



2014-15 ANNUAL REPORT



OUR MISSION

Our mission is to foster the continued success and enrichment of the Billings Catholic Schools, by providing and increasing an endowment and overseeing all fundraising efforts to ensure long and short term financial stability and support.



From the President

Thanks to you, our donors, hundreds of children have the opportunity to learn in an environment where faith formation, family spirit and academic excellence are valued and relevant. Each year your gifts make faith-based education possible for children whose families would otherwise be unable to afford this kind of instruction.

Our mission is to continue to foster the growth of BCS and assist in its ongoing success. This year we are pleased to announce some of our recent accomplishments made possible with your donations:

- We completed a three year goal of getting an iPad in every student's hand.
- Our donors have been very generous in their support of the Capital Campaign. We plan to break ground in the spring of 2016 and open the school in the fall of 2017.
- The endowment has grown to 16.52 million dollars. This fund, established in 1973, was designed to provide sustainable income to the Billings Catholic Schools in perpetuity.

As we move forward into the final stage of our Capital Campaign, we look to the outcome of what a 21st century school means for our children:

- Increased security in an age where we must think of our children's wellbeing while they are attending school
- A technologically advanced learning environment to better prepare our children as they go out into an increasingly competitive world
- Ability to grow and offer a faith-based education to more children as our community expands.

Our mission continues to drive us forward, and we will continue to work to raise the funds necessary to bring faith-based education to the children and families who seek it.

Every gift counts! Special thanks to our donors for making a difference in our students' lives every day.

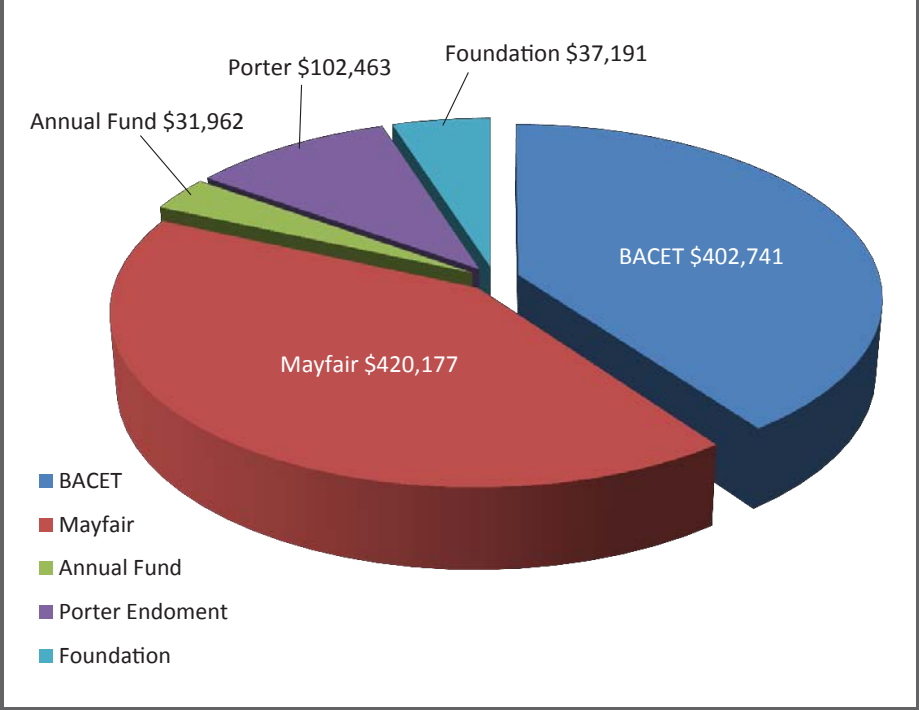
Sincerely,

Janyce Haider

Janyce Haider
BCSF President



2014-2015 Foundation Distribution to the Billings Catholic Schools \$1,008,476.00



From the Immediate Past-Chair

Thank you for your continued support of the Billings Catholics Schools Foundation. The support of donors enriches the lives of hundreds of children each year.

The mission of the Foundation Board is to keep the Billings Catholic Schools strong: planning for long-term financial stability is our primary goal. The Foundation's Board of Directors is responsible for the management of the endowment, which continues to grow. Since the inception of the endowment, the Foundation has been able to contribute almost \$6 million to the operation of our schools. Of course, none of our work would matter without the generous support of our donors.

The report you are about to review will show you where your donation dollars have made a difference to our schools. Billings Catholic Schools' continued success is a result of an engaged Catholic community, committed donors, parents and students who choose to support a faith-based education.

Again, thank you for your continued support of the Billings Catholic Schools and our mission of providing exceptional education.

Sincerely,

Lynn Caraveau

Lynn Caraveau
BCSF Board Chair 2014-2015



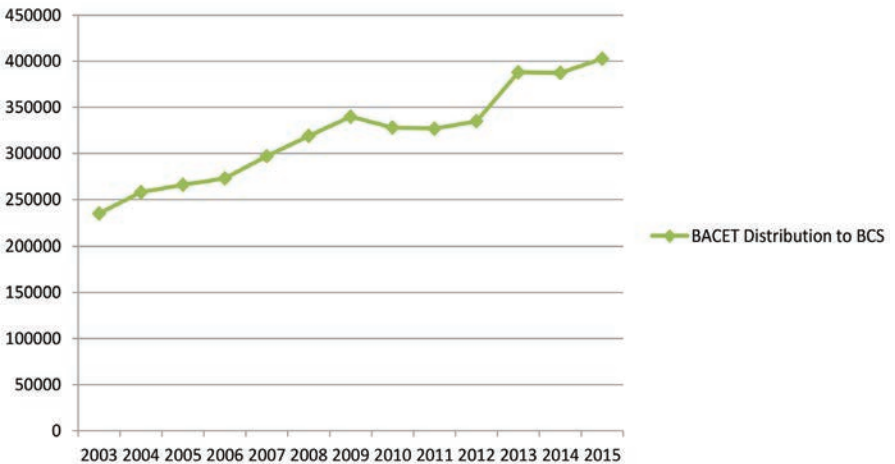
Providing Financial Stability

A strong endowment is the defining resource of an organization's financial soundness. It provides stability and revenue critical for long-range planning and innovation. The endowment is comprised of gifts given with the stipulation that the principle will be permanently invested and a portion of the investment income will be expended to help finance school needs that tuition alone cannot satisfy.

The 20+ members making up the BCSF Board of Directors are committed to protecting the corpus of the endowment fund, being good stewards of the Foundation's assets, and raising money that will ensure the continuation of Catholic education in Billings. A growing endowment will guarantee more scholarships for students and more funds available to help reduce tuition for families who dream of faith-based education for their children. Since 1975 the endowment alone (BACET) has distributed a total of nearly 6 million dollars to the Billings Catholic Schools.

In 2005, the Foundation was formed to encompass the endowment and serve as the philanthropic arm of the Billings Catholic Schools. Major fundraising is now handled by the Foundation, and the net dollars are then given to the schools. Between the endowment distribution, Mayfair, Annual Giving Campaign, grant writing and special events, the Foundation is responsible for supplying over 1 million dollars annually or nearly 18% of the school's annual operating budget.

BACET Distribution to BCS



Scholarship Recipients Thank Generous Donors

July 15, 2015

Dear Katie Moran Family,

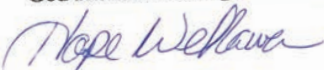
Thank you for giving me the privilege to receive this scholarship. It is an honor to be able to receive this scholarship and be able to use it towards tuition. This is an amazing opportunity for students like me to receive financial aid in memory of people such as Katie. I am thankful for your family for helping me on my journey at Central and in life by the help of this scholarship. With your help I am allowed to attend BCCHS and can grow in intellect, prepare for college, and the real world. My goal is to become a Doctor, or a person in the medical field, and hopefully someday serve others in where they need it most. With your help I am going down the right path.

Sophomore year was a tough year for me and my classmates; we lost a classmate, George Friesen. The two years since there has been a memorial scholarship for a classmate in our class, and once we graduate, the scholarship will go to a student who has been voted to receive it by his or hers classmates. I understand the importance of Katie's scholarship to you her family because of my friend George. These scholarships help others who knew the ones who have passed on, and those who haven't. It reminds students of Central to be good students, athletes, and friends to everyone around you because you don't know what God has planned for those people and yourself.

Katie, and you her family, will always be on my mind and in my heart because all of the people who make this scholarship possible and make it worth remembering. I will always remember this scholarship because it gave me the opportunity to attend such a great high school.

Thank you so much again for supporting me on my journey!

God Richest Blessings to you all,



Hope Welhaven

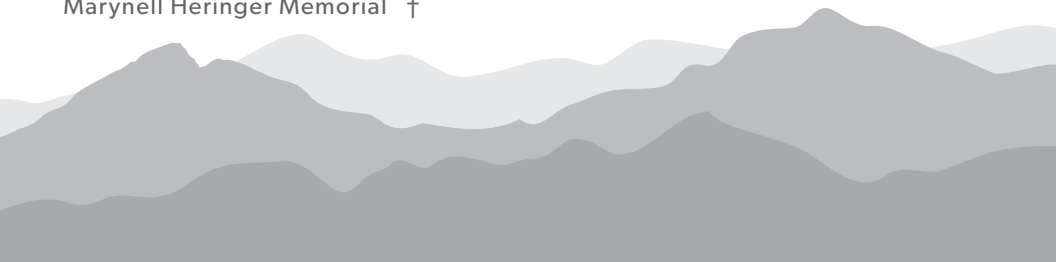
Established Endowment Funds

Generous donors have created a legacy of philanthropy by establishing the following endowment funds. Since the funds are held in perpetuity, current and future students will forever benefit from this thoughtful planning.

Barry Birkeland Memorial
Jeanette Merritt Memorial
Vicki Davidson Endowed Fund
Duffner Family Scholarship
Grant & Betty Gainan Memorial
Heringer Family Scholarship
Bernadette Martin Memorial
St. Vincent Healthcare Mission Fund
Bob Smith Lincoln Mercury Scholarship
Stockman Bank Endowed Fund
First Interstate BancSystem Endowment
Jim & Rosemary Buckley Memorial
Class of 1951
Class of 1952
Class of 1954
Roma McGahan Memorial †
Jim Thelen Memorial
Monday Tafoya Memorial
Patsy Topel Memorial
Meta Buller Memorial Library Fund
Billings Gazette Endowment for
Journalism
Gunville Fund for – Golf
Gunville Fund for– Soccer
Hiram & Velma Ramirez Memorial
John & Marie Tenge Religious
Education Fund
Don Christensen Endowed Fund †
BCCHS Football Team of 1968
George & Kay Ulrickson Memorial †
Francis W. Dixon Memorial †
Dan Drake Memorial †
Jim Fischer Memorial †
Glennon Family Scholarship
Marynell Heringer Memorial †

Luke & Pat Keating Memorial †
Katie Moran Memorial †
Marietta Palmersheim Memorial †
Ann Millikan Memorial †
Pat Smith Memorial †
Carl & Marietta Soukup Memorial †
Marion Rose Stroebe Memorial †
Geoff Fishbaugh Memorial †
Jeffrey Knudson Memorial †
Paul Magers Memorial †
Suzanne Studer Memorial †
John & Roma McGahan Endowed Fund
Father Steve Tokarski Memorial †
Doris Trefny Memorial †
Nancy Trefny Memorial †
Gilbert & Catherine Rhodes Memorial
Class of 2011 & On-ward Endowment
Hardy Family Memorial
Augustine Family Endowed Funds
Sister Mary Depner
Sister Valerie Endowed Funds †
Winchell Family Memorial †
Peter & Zella Yegen Memorial †
Fred & Olivia Briggs Memorial †
Don Roberts Memorial †
O'Reilly Endowment for the Sciences
O'Reilly Endowment for the Languages
St. Pius Endowment
for Father Steve Tokarski †
Noah Keller Memorial †
Jeannie Glennon Memorial

† Student Specific Scholarships



Our Partners

Thank you to all who have supported the Billings Catholic Schools Foundation through generous financial or in-kind gifts between July 1, 2013 and June 30, 2014.

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Matt Schafer
Rita Turley

Thank you very much for helping me attend Central this next year. I love being a part of the Billings Catholic Schools community and it means so much to me and my family for me to go to such a wonderful school.

Thank you and God bless,

Josh Kral

6-8-15



Thank you
so much.

Thank you so very much for selecting Josh to be blessed with such an Honor as the Sister Valerio Scholarship. I know he will work every day to make her proud and he will continue to positively affect those around him. This financial gift is truly appreciated by our family.

with heartfelt thanks -

Koreen Hemmington

Statements of Financial Position

June 30, 2015 and 2014

Assets

	<u>6/30/2015</u>	<u>6/30/2014</u>
Current Assets		
Cash and Cash Equivalents	132,490	216,990
Receivables		
Unconditional Promises to Give	1,226,543	901,088
Interest Receivable	39,549	50,973
Other Receivables	26,729	31,393
Total Current Assets	<u>1,425,311</u>	<u>1,200,444</u>
Property and Equipment (Net)	42,101	-
Investments	16,661,271	16,576,247
Other Investments	47,451	47,451
Bacet Realty, LLC	220,808	157,907
Beneficial Interest in Split-Interest Agreements	1,454,550	-
Cash Designated for Building Costs	2,409,643	1,055,048
Long-Term Unconditional Promises to Give	<u>2,999,248</u>	<u>2,809,016</u>
Total Assets	<u>25,257,473</u>	<u>21,846,203</u>

Liabilities and Net Assets

Current Liabilities		
Accounts Payable	32,497	96,009
Accrued Expenses	11,568	7,661
Compensated Absences	5,366	2,617
Total Current Liabilities	<u>49,431</u>	<u>106,287</u>
Deferred Gift Annuities	<u>172,004</u>	<u>165,725</u>
Total Liabilities	<u>221,435</u>	<u>272,012</u>
Net Assets		
Unrestricted	1,419,999	1,651,418
Temporarily Restricted	7,891,972	5,617,191
Permanently Restricted	15,724,067	14,305,582
Total Net Assets	<u>25,036,038</u>	<u>21,574,191</u>
Total Liabilities and Net Assets	<u>25,257,473</u>	<u>21,846,203</u>

Technology Transformation through Special Projects at Mayfair: Wrapping Up a Three Year Project

Technology is changing minute by minute. As it continues to develop, it shapes the world we live in irrevocably. For our students to get the most comprehensive education possible, they too must stay engaged with all of the new ways of learning and information gathering. Once the Promethean Boards were installed in each classroom throughout BCS, teachers were able to grow their instruction to interactive polling and better develop a multi-media learning environment. In 2013-2014 school year, BCS committed to bringing an iPad into each student's hands. This will continue to bring the BCS students into a place where they can continue to learn and process information quickly. The interactive interface allows the students to take control of their own education.

The three year special project allowed BCS students to have access to an education that will enable them to navigate in a technology driven world. When we allow all children access to the same technology – all children will be able to develop the life skills needed in today's world. This project was in its first year in 2013-2014 school year and we were able to reach 1/3 of our students. During the 2014-2015 school year the second third of the children were given iPads. This program was completed in the 2015-2016 school year when the last third of the children received their iPads.

Thank you to all of the donors who have taken this project to heart and have generously supported all BCS students learn grow with technology.







www.billingscatholicsschools.org