403 Use of Lease Proceeds From Parish School Buildings

403 USE OF LEASE PROCEEDS FROM PARISH SCHOOL BUILDINGS

Net proceeds will be distributed as follows, based on the parish's average annual offertory for the last three years and whether the parish has outstanding debts and obligations, including but not limited for:

- Insurance
- Cathedraticum taxes
- Previous unpaid Special Assessment of Parishes for the Support of Catholic Schools
- Unfunded pension obligations
- Outstanding loans from the parish or school from the IPLF or other loans from the Archdiocese.
- Any other unpaid obligations of the parish or school.

Parishes or schools that have debts and obligations to the Archdiocese

Parishes with annual offertory of less than $100,000 per year (three year average).

Percentage	Distributed to:	Use
47.5%	Parish	Determined by Parish
2.5%	School Fund	School Fund
50%	Archdiocese	Repayment of Debts and Obligations

Parishes with annual offertory of less than $200,000 per year (three

year average).

Percentage	Distributed to:	Use
45%	Parish	Determined by Parish
5%	School Fund	School Fund
50%	Archdiocese	Repayment of Debts and Obligations

Parishes with annual offertory of less than $300,000 per year (three year average).

Percentage	Distributed to:	Use
40%	Parish	Determined by Parish
10%	School Fund	School Fund
50%	Archdiocese	Repayment of Debts and Obligations

Parishes with annual offertory between $300,000 and $399,999 per year (three year average).

Percentage	Distributed to:	Use
30%	Parish	Determined by Parish
10%	School Fund	School Fund
60%	Archdiocese	Repayment of Debts and Obligations

Parishes with annual offertory $400,000 and over (three year average).

Percentage	Distributed to:	Use
10%	Parish	Determined by Parish
20%	School Fund	School Fund
70%	Archdiocese	Repayment of Debts and Obligations

Parishes or schools without debts and obligations to the Archdiocese

Parishes with annual offertory of less than $300,000 per year (three year average).

Percentage	Distributed to:	Use
80%	Parish	Determined by Parish
20%	School Fund	School Fund

Parishes with annual offertory between $300,000 and $399,999 per year (three year average).

Percentage	Distributed to:	Use
75%	Parish	Determined by Parish
25%	School Fund	School Fund

Parishes with annual offertory $400,000 and over (three year average).

Percentage	Distributed to:	Use
70%	Parish	Determined by Parish
30%	School Fund	School Fund