



# Monsignor Lafferty Tuition Foundation

## Annual Report



The Monsignor Lafferty Tuition Foundation (MLTF) is the Student Tuition Organization (STO) created by the Diocese of Sioux City in 2006 as part of the Educational Opportunities Act passed by the Iowa Legislature. Sixteen Catholic school systems are located in the 24-county diocese, providing a faith-based education to nearly 5,800 students each year. MLTF awards tuition grants to eligible families while providing donors with an Iowa income tax credit certificate worth 75% of their gift.

# \$2,852,057

Total amount raised in 2021

**MLTF awarded \$2,852,057 in tuition grants from funds raised in 2021.**

These funds were awarded to families for the 2022-2023 school year.

School	Number of Recipients	Dollars	School	Number of Recipients	Dollars
Algona	173	\$259,897	Humboldt	48	\$66,411
Alton	18	\$22,425	Le Mars	212	\$260,931
Boone	40	\$56,008	Pocahontas	35	\$46,643
Carroll	511	\$624,824	Remsen	83	\$118,120
Danbury	12	\$17,484	Sheldon	34	\$34,515
Denison	74	\$55,131	Sioux City	532	\$709,079
Emmetsburg	32	\$44,089	Spencer	63	\$88,466
Fort Dodge	209	\$303,332	Storm Lake	123	\$144,702

**Total Awarded \$2,852,057**



**3,921**

Number of applicants for assistance from MLTF



**2,199**

Number of applicants receiving MLTF funds



**\$1,296**

Average dollars awarded with MLTF funds



**\$13,973,813**

Total demonstrated need throughout the Diocese

## 2022-23 Enrollment within the Diocese of Sioux City

<b>Bishop Garrigan Schools</b> <i>Algona, IA</i>	<b>495</b>
<b>Spalding Catholic Schools</b> <i>Alton, IA</i>	<b>41</b>
<b>Sacred Heart Catholic School</b> <i>Boone, IA</i>	<b>98</b>
<b>Kuemper Catholic Schools</b> <i>Carroll, IA</i>	<b>1,161</b>
<b>Danbury Catholic Schools</b> <i>Danbury, IA</i>	<b>48</b>
<b>St. Rose of Lima School</b> <i>Denison, IA</i>	<b>119</b>
<b>Emmetsburg Catholic School</b> <i>Emmetsburg, IA</i>	<b>101</b>
<b>St. Edmond Catholic Schools</b> <i>Fort Dodge, IA</i>	<b>641</b>
<b>St. Mary School</b> <i>Humboldt, IA</i>	<b>182</b>
<b>Gehlen Catholic Schools</b> <i>Le Mars, IA</i>	<b>507</b>
<b>Pocahontas Catholic School</b> <i>Pocahontas, IA</i>	<b>86</b>
<b>St. Mary Schools</b> <i>Remsen, IA</i>	<b>207</b>
<b>St. Patrick School</b> <i>Sheldon, IA</i>	<b>54</b>
<b>Bishop Heelan Catholic Schools</b> <i>Sioux City, IA</i>	<b>1,562</b>
<b>Sacred Heart Catholic Schools</b> <i>Spencer, IA</i>	<b>224</b>
<b>St. Mary Catholic Schools</b> <i>Storm Lake, IA</i>	<b>255</b>
<b>Total</b>	<b>5,781</b>

## Other Ways to Give:

### Stock

- Donor or broker notifies the Diocese of Sioux City of their intent to donate stock. Contact Jessica Wilcox at (712) 255-7565 or [jessicaw@scdiocese.org](mailto:jessicaw@scdiocese.org).
- Donor or broker initiates transfer of the stock after obtaining Diocesan account information for transfer.
- MLTF assumes ownership of the stock and sells it for market value.
- The donor receives an Iowa tax credit equal to 75% of the average value of the stock on the date of donation.
- Generally the donor does not recognize the gain from the sale of the stock for federal or state income tax purposes.

### Grain

- A donor gifts bushels of grain by completing a "Transfer of Ownership" form available from the Diocese of Sioux City.
- A MLTF staff member will open an account with the elevator in anticipation of the grain donation.
- The farmer must deliver grain to the elevator or currently hold unpriced grain in their name to provide proof of production.
- Contracted grain sales will not be accepted as a grain donation.
- The farmer must transfer ownership title of the commodity to MLTF.
- The MLTF staff must sell the grain.
- The donor receives an Iowa tax credit equal to 75% of the value of the grain on the date of donation.
- Generally the donor does not recognize the income from the sale of the grain while also receiving Iowa tax credit from this program.
- Donors are encouraged to contact their tax advisor for further clarification.
- Contact Jessica Wilcox at [jessicaw@scdiocese.org](mailto:jessicaw@scdiocese.org) or (712) 255-7565.

### Donor Advised Fund (DAF)

- MLTF cannot accept contributions from donor advised funds.

Number of MLTF donors in 2022: **741**

Largest Gift: \$200,000

Smallest Gift: \$20

### How much did donors give in 2022?

\$20,001 and above = 21

\$10,001 – \$20,000 = 40

\$5,001 – \$10,000 = 85

\$1,001 – \$5,000 = 302

\$501 – \$1,000 = 187

\$500 and below = 106

## Contributions for 2023 now accepted!

For more information or to give online: [www.scdiocese.org/mltf](http://www.scdiocese.org/mltf)



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