

**A**s many of you know Saint Gabriel the Archangel was founded in 2003 with land that the Diocese of Phoenix purchased. We have since built the current permanent building used as the interim church. And, we have built the K-3 permanent building used as the interim K-3 school. Between the land, the church loan, and the K-3 building, our debt reached over \$8 million dollars.

Our community has been tremendous in response. We have consistently made ALL debt payments from 2008 for these loans and I cannot thank all of you enough for your contributions. But, this debt was a great concern for me and many hours were spent praying on how to pay this overwhelming debt down so we could move forward with plans for a permanent church and school.

We had a wonderful breakthrough in the fall of 2014 when a St. Gabriel Parish member chose to provide funds for a challenge grant. In a few short months between contributions of you all, AND the Diocese matching, we were able to reduce our debt by \$1.8 million bringing our debt to \$6.5 million.



The 3<sup>rd</sup> Sunday debt collections helped keep up momentum to continue to pay our debt down at a faster rate. I cannot say thank you enough to the parish members who have continued to make this extra sacrifice monthly.

But guys...this is where it gets really good...

I am now able to share some truly amazing good news that God has provided to our St. Gabriel Campus Community. Thru the generosity of the Diocese and equal matching gifts by a St. Gabriel family, and all of you, we've recently **reduced our debt** by another **\$1.5 million**. So, that is:

- \$500 thousand from the Diocese of Phoenix;**
- \$500 thousand from a St. Gabriel Parish family;**
- \$500 thousand from all of your debt reduction contributions.**

Again. Amazing... but, it gets even better. The Diocese has committed to reducing our debt by \$125 thousand per year for 4 years starting July 1st, 2017. Our donor family has agreed to match that at \$125 thousand per year for 4 years as well.

Last week, we had \$5.8 million in debt. The reductions from the Diocese, the parish family and your contributions mentioned above will reduce this debt TODAY to \$4.3 million in debt. At the end of these next **4 years... our debt will be \$2.8 million** ~ less than half of what we had last week.

Many have given sacrificially toward our debt I want to thank you as well as the Diocese of Phoenix and our St. Gabriel donor family for making this all possible.

**Keep dreaming of a church and school... your dreams are about to come true!**

A handwritten signature in black ink that reads "Rev. Dennis J. O'Rourke".

See back for graph of debt reduction. 

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## St. Gabriel Debt Reduction June 2013 - June 2021

