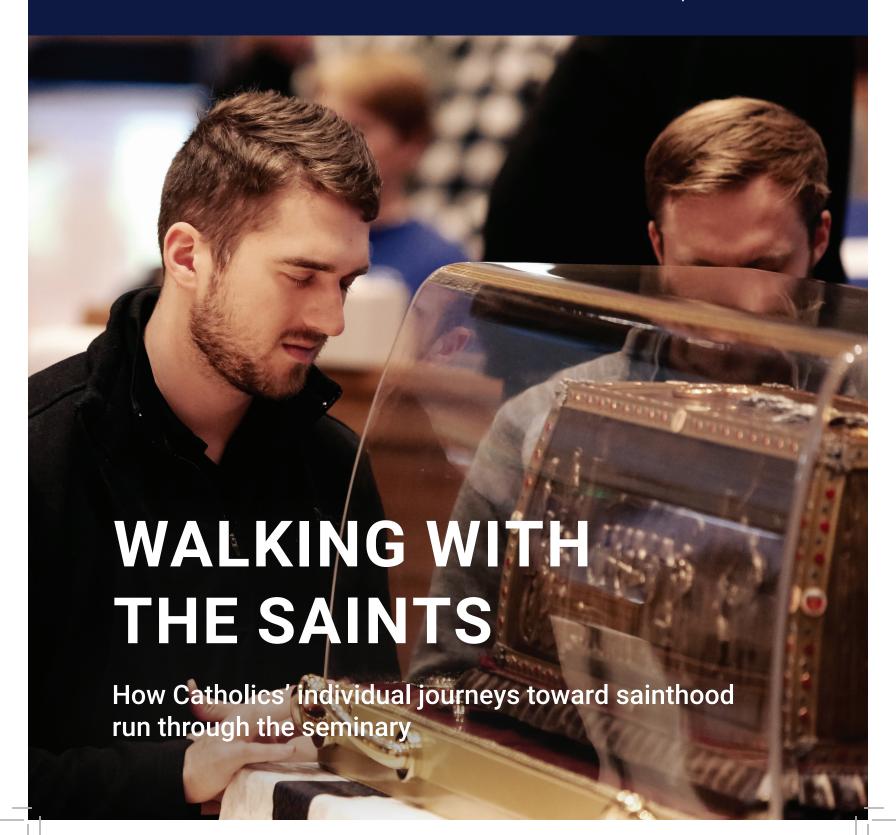
# EPISTLE

OF THE SAINT PAUL SEMINARY | WINTER 2023

**Annual Report Edition** 





Dear Friends in Christ,

St. John Henry Newman, one of my favorite saints, penned an often-quoted meditation that begins:

"God has created me to do Him some definite service. He has committed some

work to me which He has not committed to another. I have my mission. I may never know it in this life, but I shall be told it in the next. I am a link in a chain, a bond of connection between persons."

Each of you is a link in that chain. So am I. And so are the joyful, Catholic leaders being formed at The Saint Paul Seminary to give a credible witness to Christ. That witness is essential to the health of the Church. As St. Pope Paul VI wrote in his 1975 apostolic exhortation, *Evangelii Nuntiandi*, "Modern man listens more willingly to witnesses than to teachers, and if he does listen to teachers, it is because they are witnesses."

Our rector, Fr. Joseph Taphorn, and his faculty and staff have been carefully building a "culture of witness" at the western end of Summit Avenue. There, our Church's next generation of priests, deacons, and lay leaders are being prepared to not only know Christ, but also to share His love with others through their example. I hope you will see in these pages

evidence of the impact our major seminary is having on the Archdiocese of St. Paul and Minneapolis, as well as on the Church in the Upper Midwest and beyond. God does amazing things when we say "yes" to His call to do Him some definite service.

So the next time you are before the Blessed Sacrament, whether in St. Mary's Chapel at The Saint Paul Seminary or at the Cathedral of St. Paul, or at your home parish, please remember that you are indeed a link in a chain that connects us with our Blessed Mother, with the patron of our seminary, the Apostle Paul, with St. John Henry Newman, and with all those witnesses and future witnesses who are now studying at The Saint Paul Seminary. God is counting on you, like them, to say "yes" to the mission that He has lovingly entrusted to you.

Please join me in praying for the continued success of The Saint Paul Seminary and in generously supporting its programs and students. With gratitude and the promise of my best wishes and prayers, I remain,

errord / Hebola

Sincerely in Christ,

Chairman of the Board

Most Reverend Bernard A. Hebda Archbishop of St. Paul and Minneapolis

# About the — Epistle

Inspire hope and encouragement for the Church's future.

As the official quarterly publication of The Saint Paul Seminary for benefactors, alumni, partner (arch)dioceses and friends, the Epistle is intended to:



Inform friends of the seminary about the formation taking place here, and the impact of their support.



Invite readers to deepen their engagement with the seminary's work.

Thank you for your continued prayers and support for The Saint Paul Seminary. If you know someone who might be interested in receiving this publication, ask them to visit saintpaulseminary.org/epistle.



Dear Friends,

Forming joyful, Catholic leaders so your family, parish and community can thrive is not always an easy task. Those entering ministry today will encounter a world increasingly hostile to the message of faith.

But then again, this is nothing new.

It seems providential in our current time, which is described as "post-Christian" — and often antithetical to the values of our faith — that our seminary patron shared the Good News in an age when the Church was similarly opposed and persecuted. Empowered by the Holy Spirit, St. Paul himself was ultimately martyred by the sword.

Of all the Epistles (or letters) of St. Paul, the one that probably best summarizes his theological approach is his Epistle to the Romans. Paul wrote the letter from Corinth and had not yet been to Rome himself; in a sense, he was introducing himself to this early Christian community.

In Romans 12:1-2, St. Paul says:

"I urge you therefore, brothers, by the mercies of God, to offer your bodies as a living sacrifice, holy and pleasing to God, your spiritual worship.

"Do not conform yourselves to this age but be transformed by the renewal of your mind, that you may discern what is the will of God, what is good and pleasing and perfect."

Be transformed by the renewal of your mind.

St. Paul is exhorting us to think and act like Christ Himself; this is the fruit of a life given over to the Holy Spirit.

As you will read in this annual report edition of The Epistle, this is the life we seek to instill here at The Saint Paul Seminary in our seminarians, deacon candidates and lay leaders. It's a life that will allow them to be Christ to those whom they lead – be it in a parish, another Catholic apostolate, their homes or their workplaces.

But we don't walk alone. And neither do you (see pages 8-9). You'll read about how the saints and their intercession play a huge part in forming future Church leaders (see pages 5-7). You'll also learn about the saintly relics that grace our community and remind us that Christ and his witnesses remain present to us (see pages 10-11).

And you'll get a full recap of the work we've done over the previous fiscal year to form more leaders who will minister to you and your families as we all seek sainthood together. Our financial report shows an institution that is fiscally healthy and responsible — thanks in large part to your ongoing generosity (see pages 14-18).

For that, our community and I are eternally grateful. May God bless you and your families as we all seek to allow Christ to transform us by the renewal of our minds and hearts.

Sincerely yours in Christ,

Reverend Joseph C. Taphorn, JCL Rector and Vice President

Joseph C. Taphorn

# Saint Paul Seminary remembers spiritual director Fr. Jeffrey Huard

The Saint Paul Seminary warmly remembers and asks for prayers for the repose of the soul of Fr. Jeffrey Huard. The seminary spiritual director passed away unexpectedly Friday, Nov. 17 at age 68.

From 2009 until 2021, Huard served as director of spiritual formation at the seminary; after stepping down from this leadership role, he continued to serve seminarians in regular spiritual direction until his death. He is remembered by the community as a warm, kind, holy priest who devoted much of his life to helping other priests and seminarians grow closer to Christ.

"We are sad to have lost our brother, colleague, teacher, mentor and friend, but are equally grateful for all he did for the seminary and surrounding community the past 14 years," Saint Paul Seminary Rector Father Joseph Taphorn said. "He served as a spiritual father for hundreds of seminarians and priests and was a faithful shepherd to many souls throughout his years of ministry.

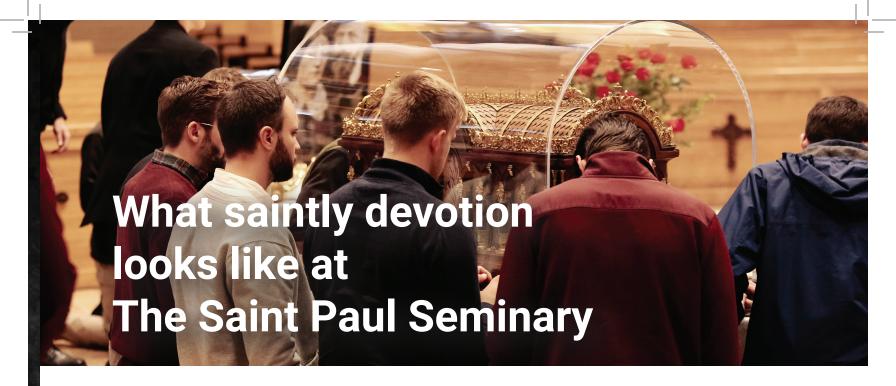
"I recall fondly his often-quoted verse from our patron St. Paul, 'I have been crucified with Christ; it is no longer I who live, but Christ who lives in me' (Gal. 2:20). How true this is for Fr. Huard today."

Born in 1955 in Duluth, Minnesota, Huard attended The Saint Paul Seminary and was ordained a priest of the Archdiocese of St. Paul and Minneapolis in 1994. He also served as parochial vicar of All Saints Parish in Lakeville (1994-1997), chaplain of the Community of Christ the Redeemer in West St. Paul (1996-1999), director of campus ministry at the University of St. Thomas in St. Paul (1999-2007) and pastor of St. Mark Parish in St. Paul (2007-2009).

Huard was a proud member of the Companions of Christ priestly fraternity association, and for a time served as its moderator.

"I have been long inspired and convinced of the truth of the Scriptures that say two are better than one and a three-ply cord is not easily broken," Huard told Catholic Online in 2003. "Many proverbs also speak of the strength that comes when brother supports brother; for example, a brother helped is like a strong city. I have also experienced the power of Christ Jesus forming community — wherever the life of God is, community forms."





It's fall in Minnesota, and the trees that line Lake Minnetonka are starting to show shades of red, yellow and orange.

In nearby Deephaven, a group of 100 seminarians walks into St. Thérèse Parish and kneels down before first-class relics of the famous patronness of missionaries and her parents, Saints Louis and Zelie Martin.

"The Little Flower" was so unknown during her life as a Carmelite nun that fellow sisters weren't even sure what her obituary would say. But Thérèse's writings, example of doing small things with great love and subsequent miracles attributed to her intercession mean she deserves "a place among the great spiritual masters," according to fellow saint, St. John Paul II

"Many guys in the seminary, including myself, have a large devotion and consider her a large part of our priestly vocation," said Deacon Ryan Sustacek, who's slated for priestly ordination in spring 2024. "I remember turning to her when I was feeling unsure with self-doubts about moving forward [in seminary]."

Indeed, many seminarians and priests point to St. Thérèse of Lisieux as one of their great comrades in the spiritual battle of life on earth. She and her parents' relics were also present at this year's October Cor Jesu praise and worship and adoration event hosted by The Saint Paul Seminary and the Archdiocese of St. Paul and Minneapolis office for vocations at the Cathedral of St. Paul. Over 2,000 Catholics from around Minnesota attended.

St. There'se is one of many saints who walk with seminarians as they discern the priesthood and prepare to accompany the faithful on their own paths to sanctification.

St. Joseph, whom Catholics revere as the model father, is an obvious one.

"One of his titles is the "Terror of demons," said Fr. Donald Calloway, popular speaker and author of "Consecration to St. Joseph: The Wonders of Our Spiritual Father." "That is the money title; what man doesn't want people to say about him 'that man is a terror of demons'? That's the heavyweight champion title."

The seminary also cultivates a distinct devotion to the Blessed Mother. Through frequent prayer of the Rosary and Marian devotion, seminarians come to know her as their own spiritual mother.

It was devotion to Our Lady of Guadalupe at The Saint Paul Seminary that led alumnus and now-Auxiliary Bishop Joseph Williams of the Archdiocese of St. Paul and Minneapolis to learn Spanish and become a key leader in the Twin Cities' Latino Catholic community.

When United States papal nuncio Archbishop Christophe Pierre called Williams to share the news of his episcopal appointment, Williams was standing in front of an image of Our Lady of Guadalupe. The announcement came on the feast day of Our Lady of Loreto.

Continued on page 6



"[Mary is] to blame for this, I'll put it that way," Williams jokes, "but [she] also gives me great confidence."

On All Saints Day this year, seminarians celebrated Mass with relics of St. Thomas Aquinas, St. John Vianney, St. Teresa of Calcutta and others out for exposition. When you enter the seminary building, you're greeted by the words "Pastores Dabo Vobis" ("I Will Give You Shepherds") above the front door. These famous words comprise the title of St. John Paul II's 1992 apostolic exhortation that set the stage for many of the norms used in Catholic seminary formation today.

There's a statue of "JP2" next to the front door, as well. In his office, Rector Fr. Joseph Taphorn has a photo of the deceased pontiff from when they met in the Jubilee Year 2000 and refers to him often as an inspiration for his work at the seminary.

A sampling of seminarians turns up a variety of favorite saints, but also a common theme: a calling "on to more."

"[Two of my top saints] are St. Agnes and St. Mary Magdalene," seminarian Dominic Wolters said. "Both of them were martyrs for the faith, but just a really beautiful way of seeing the witness of their love. I mean, these are women who left behind everything to follow Christ. In the midst of the world telling them not to, in the midst of the cross and the challenges that that might bring, their love just shines out as kind of a beacon calling us all on to more."

Fellow seminarian Jacob Robbins says he's gotten to know the patron of The Saint Paul Seminary in a new way during formation – and not just because of the giant statue of him in the courtyard.

"He's my confirmation saint and at the time, when I was confirmed, I didn't know a ton about him," Robbins said, "but now being here at The Saint Paul Seminary I've grown to really love St. Paul quite a bit through his writings in the New Testament."

Saintly devotion isn't just reserved for seminarians, of course. Lay students and deacon candidates have a variety of opportunities to dive deep into the lives of the saints, from studying the theology of Mary to Dr. John Froula's course on Women Doctors of the Church. Additionally, the seminary Catechetical Institute picks a different patron saint for each cohort that goes through the Catechism of the Catholic Church together.



This year's patron? St. Thérèse.

Alumnus Fr. Mike Selenski, who was ordained a priest in 2022, visited Lisieux during a mission trip several years ago.

"I never really got the whole craze about St. Thérèse before," Selenski said. "She was hard for me to relate to. She's this little girl who's like 'I just want to be God's princess'... That's not how I relate to the Lord. But then I went to Lisieux, and I was told that almost a million people come to Lisieux every year, and she had one of the most read books ("The Story of a Soul," her autobiography) in the world.... She's just this little girl who joined the convent early and just loved Jesus, and look at the impact that had – just in her own relationship with Jesus. I kind of felt like she's been praying for me along the way."

Sustacek, who plans to join Selenski as a priest for the Archdiocese of St. Paul and Minneapolis next year, can relate.

Early in seminary, self-doubt kept Sustacek awake at night.

"I would think to myself, 'Can I actually do this? I feel the call, but I just don't know if I am up to

the challenge," Sustacek said. "In my need, I began praying a novena to Thérèse and her oblation to merciful love. It was through her that the Lord instilled a great confidence in entering the open door before me.

"Being able to see her relics four years later ... was amazing. I thanked her for all her help, and asked her to continue to help me on my path."





# Explaining why Catholics pray to saints

At some point during your faith journey, you've likely been asked a question somewhere along the lines of "why do you Catholics pray to saints?"

Saintly devotion is an integral aspect of our faith. But it can be perplexing to non-Catholics who may not fully understand this practice. To bridge the gap and help those in your circle comprehend the role of saints in Catholicism, it's essential to explain the rich tradition, purpose, and significance behind this act of veneration.

# The communion of saints

Saintly devotion is so central to Catholicism that it's embedded, word for word, in the Apostle's Creed – which sums up the core beliefs of all the faithful.

To explain the concept of praying to saints, you can start by introducing the idea of the communion of saints. This is a fundamental belief in Catholic theology that recognizes the interconnectedness of all members of the Church, whether they are living on Earth, in purgatory, or in heaven.

Catholics believe that canonized saints, who are individuals recognized by the Church for their exceptional holiness, continue to be a part of this communion even after death. When Catholics pray to saints, they are reaching out to these holy individuals, seeking their intercession and guidance in their relationship with God.

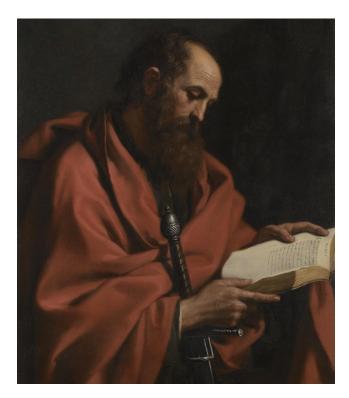
It should be noted: the Church teaches all people in heaven are saints. But some are officially designated as having lived lives of heroic Christian virtue and are thus worthy of imitation and veneration.

### Intercession, not worship

It's crucial to clarify that Catholics do not worship saints.

Worship is reserved exclusively for God. Instead, when Catholics pray to saints, we are asking for their prayers and intercession on our behalf.

Just as you might ask a friend or family member to pray for you during a difficult time, Catholics believe that saints can intercede on their behalf with God due to their closeness to Him.



"St. Paul" by Giovanni Francesco Barbieri, also known as Guercino

# Role models and inspiration

Another way to explain the practice of praying to saints is by highlighting the part they play as role models and sources of inspiration.

Saints are not just abstract figures from the past; they are individuals who led virtuous lives, faced challenges, and overcame them through their faith. Their stories can serve as a source of inspiration and guidance in our own spiritual journeys.

By praying to saints, we seek to emulate their virtues and gain their guidance in living a more Christ-like life.

# **Specialized intercessors**

Catholics often pray to specific saints who are associated with particular concerns, professions or circumstances.

For example, St. Anthony is the patron saint of lost items. St. Jude is known as the patron of desperate causes. St. Paul is patron of missions, writers and publishers. St. Thérèse of Lisieux is the patron saint of missionaries.

This personalized aspect of devotion to saints allows us to seek intercession for specific needs or challenges we may be facing. By doing so, we express their belief in the power of prayer and the understanding that saints can empathize with our struggles.

# The greatest saint

Mary holds a unique and revered position among all the saints. As the Mother of Jesus Christ, the Son of God, she has a role unlike that of any other saint. Mary's significance can be understood in several ways:

- Immaculate Conception: The dogma of the Immaculate Conception states that Mary was preserved from original sin from the moment of her conception. She went on to live a life without sin, making her a pure and holy vessel chosen by God to bring His Son into the world.
- Mother of God: Catholics believe that Mary gave birth to Jesus, who is both fully human and fully divine. This divine motherhood sets her apart and emphasizes her extraordinary closeness to God.
- Mother of the Church: At the crucifixion of Jesus, He entrusted Mary to His beloved disciple John and by extension to all believers. In this sense, Mary is seen as the spiritual mother of all Christians, representing the caring and intercessory role she plays in the life of the Church.

When Catholics refer to Mary as the greatest of all saints, it is in recognition of her exceptional virtues, her unwavering faith, and her pivotal role in the salvation narrative. Her "yes" to God's plan at the Annunciation and her steadfast support for Jesus throughout His life are emblematic of her extraordinary holiness.

This status as the greatest saint is not meant to diminish the importance of other saints but to acknowledge her unique position as the Mother of Christ. Many saints' holiness can be attributed in large part to their own Marian devotion.

# Tradition and history

The veneration of saints has been a part of Catholicism for centuries, dating back to the early Church. The recognition of saints by the Church, their feast days, and the construction of churches and shrines in their honor are all rooted in a deep historical tradition.

This tradition provides a sense of continuity and connection with the Church's historical roots, enhancing the spiritual experience for all Catholics.

# Saints among us









Relics from around The Saint Paul Seminary, including (bottom row, L to R): St. John Paul II, St. Elizabeth Ann Seton and St. Theresa of Calcutta.

# Seminary home to several rare relics

Just a 10-minute walk around the interior of St. Mary's Chapel at The Saint Paul Seminary can be transformative — especially if you know where to look.

Benjamin Peters does. As the seminary's head sexton, the Diocese of Winona-Rochester seminarian is responsible for many of the physical items inside the chapel.

That includes six saintly relics and two more relics of the True Cross of Jesus Christ. Seminarians, deacon candidates, lay students, faculty, staff and guests are provided regular opportunities to venerate these small but profound remains of canonized heroes and the wood upon which their Savior died.

"The relics play an important role in our life here at the seminary, as they do for all Catholics, because they provide us an image of what we want to strive to be," Peters said. "We all want to be saints, so when we have these relics present with us here in the seminary, they inspire us to live more holy lives.

"They inspire us to be better men, and eventually, someday, better priests."

Anticipating transitional diaconate ordination this spring and priestly ordination a year later, Peters walks around the chapel and explains the seminary's





relics with all the reverence, fervor and polish of a seasoned tour guide. He starts with St. Teresa of Calcutta, who was friends with former seminary rector Msgr. Aloysius Callaghan; shortly after her canonization, the seminary received the relic that now sits in the back left corner of St. Mary's Chapel.

"

The relics play an important role in our life here at the seminary, as they do for all Catholics, because they provide us an image of what we want to strive to be.

- Benjamin Peters, seminarian, Diocese of Winona-Rochester

Down the same side aisle, there's a fragment from another one of Mother Teresa's friends — a guy by the name of St. John Paul II. "JP2" and his influence are all over seminary formation, from his famous apostolic exhortation "Pastores Dabo Vobis" to his encouraging "be not afraid" mantra to young Catholics.

Together, St. Teresa of Calcutta and St. John Paul II inspired a generation of young Catholics — many of whom are now priests, deacons or lay leaders or preparing for these roles at The Saint Paul Seminary.

"It's an inspiration for us to live a life without fear, fully trusting in the Lord our God, and then pursuing God with wild abandonment," Peters said.

In between is a relic and statue of St. Elizabeth Ann Seton, the first canonized saint from the United States and the founder of the country's private school system. A relic and accompanying statue of St. Padre Pio, the patron of adolescents and stress relief among other things, are in the front right corner — a short jaunt from those of St. John Neumann, an American saint like Seton who served as Bishop of Philadelphia and founded the United States' first diocesan Catholic school system.

To go back further in time, you have to follow Peters into the sacristy. This is where relics of St. Thomas Aquinas and St. John Vianney are kept between two different reliquaries containing shards of Christ's cross. Aquinas' literature and wisdom are a key piece of seminary curricula. But this intellectual giant was once called a "dumb ox" by his classmates, which encourages seminarians and students in the face of challenge or scrutiny, Peters says.

And Vianney is the patron saint of parish priests. Some seminarians have visited his remains and shrine in Ars, France, the tiny backwater hamlet where Vianney grew into one of the most renowned priests in history.

But St. John Vianney and any of the other saints whose relics are present inside The Saint Paul Seminary chapel would tell you to bypass them and take a good, hard look at pieces of the True Cross.

"I don't think I need to say much about why they're so special to us," Peters said.

Each relic comes with a certificate of authenticity verified and signed by a bishop, as well as his wax seal pressed inside the reliquary. The beams of the cross can be traced back to St. Helena, the mother of Constantine who discovered the cross during a pilgrimage to the Holy Land and brought the remaining boards back to Constantinople. The relics eventually were spread throughout Europe and later the United States — including St. Paul, Minnesota.

"They're a reminder for how we, as men, are called to be priests, to sanctify the people who God has entrusted to our care," Peters said. "It's a blessing to have all of these relics ... here with us in the seminary. We're thankful for every moment that we get to spend with them and the way in which they inspire us to be good, happy, holy, healthy men and — hopefully someday — priests."



Seminarian Benjamin Peters explains the significance behind The Saint Paul Seminary's relics of the True Cross, St. Thomas Aquinas and St. John Vianney.

# ANNUAL REPORT

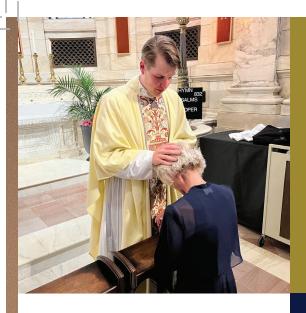
2022-23



Boise Crookston Des Moines Duluth Fargo Hartford

Helena
Lafayette, Indiana
New Ulm
Omaha
Pro Ecclesia Sancta
Rapid City

Sioux Falls
St. Cloud
St. Paul and Minneapolis
Winona-Rochester



# Year in Review



men ordained priests for three different dioceses

84.
lay graduate students

16
dioceses and religious
communities served

82
men in priestly formation

Certificate in Catholic School
Leadership graduates

men ordained transitional deacons for four different dioceses

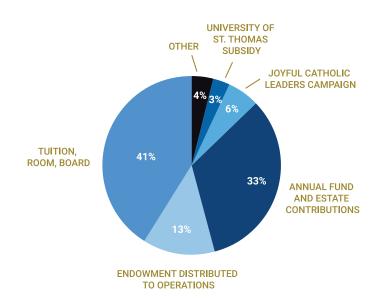
men in permanent diaconate formation

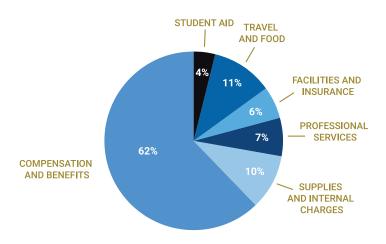
867
participants served by
25 Institute for Ongoing
Clergy Formation events

2,200
Catechetical Institute students

**ANNUAL REPORT** 

# **Statements of Activities**





## **Operating Revenue**

Tuition, Room, Board	\$3,875,026
Endowment Distributed to Operations	1,238,920
Annual Fund and Estate Contributions	3,075,241
Joyful Catholic Leaders Campaign	550,743
University of St. Thomas Subsidy	250,000
Other	378,513

Total	\$9,368,443

### **Operating Expenses**

Total	\$8,562,087
Student Aid	355,506
Travel and Food	979,509
Facilities and Insurance	489,000
Professional Services	559,556
Supplies and Internal Charges	870,871
Compensation and Benefits	\$5,307,645

Total	\$8,562,087

# **Non-Operating Revenue and Expenses**

CHANGE IN NET ASSETS	\$6,142,053
Depreciation Expense	(458,795)
Contributions for Endowment	2,569,080
Endowment Distributed to Operations	(1,238,920)
Investment Earnings	3,948,430
Restricted Estate Contribution	515,902
Change in Net Assets – Operating	\$806,356

# **Giving Profile**

# **Donors by Category**

<del>50 - \$249</del>	1,552
\$0 - \$249	1,552
\$250 - \$499	287
\$500 - \$999	280
\$1,000 - \$4,999	344
\$5,000 - \$9,999	42
\$10,000 - \$24,999	39
\$25,000 - \$49,999	16
\$50,000 - \$99,999	5
\$100,000 - \$249,999	9
\$250,000 - \$499,999	2
\$500,000 - \$999,999	1
\$1,000,000	1
<b>Donor Category</b>	<b>Number of Donors</b>

# **Annual Fund Contributions by Year**



# **Impact**

\$1,430 average gift amount

new donors

donors have been giving for 5 or more consecutive years

Donors in 2022-23 were from 90% Minnesota

of donors were from

donors directed over \$485,000 from IRA distributions

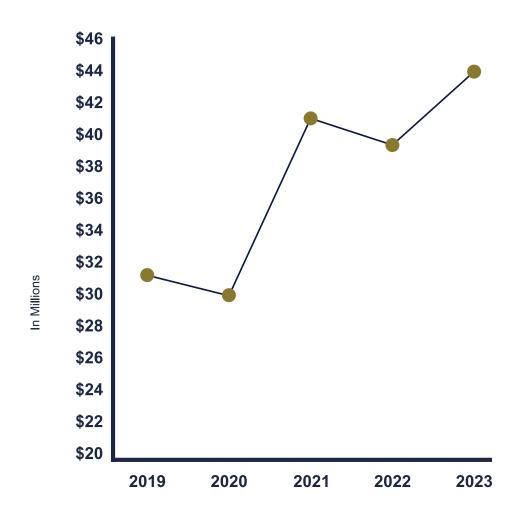
different states

of donors renewed their giving

**ANNUAL REPORT** 

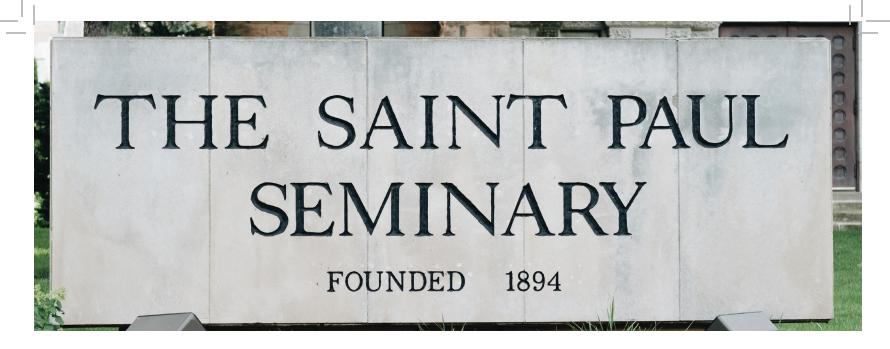
# **Endowment Financial Report**

As of June 30



Ending Balance	\$39,279,038	\$44,446,726
Distributed to Operations	(1,154,550)	(1,238,920)
Income and Gains (Losses)	(3,321,573)	3,837,528
Contributions	2,544,410	2,569,080
Beginning Balance	\$41,210,751	\$39,279,038
	2022	2023

The Saint Paul Seminary has invested its endowment assets at the Catholic Community Foundation of Minnesota since 2009. Endowed funds of The Saint Paul Seminary are invested strategically and prudently for their intended use. The current five-year-average rate of return is 5.9%. The Board of Trustees provides regular oversight of the seminary endowment.



# **Endowed Funds**

Agnes Bordenave Seminarian Scholarship Fund Ann and Charles Mergens Memorial Scholarship Fund Ann and Louis Stromberg Visiting Scholars

Endowment Fund

Anonymous Endowment Fund

Archbishop Harry J. Flynn Institute in Homiletics Endowment Fund

Archbishop Robert Carlson Endowment Fund Bishop Paul V. Dudley Memorial Scholarship Fund

Cyril and Matilda Rotter Scholarship Fund Diocese of Cheyenne Scholarship Fund

Ephrem and Agnes Pouliot Family Endowment Fund

Florence M. Kueppers Endowment Fund

Fr. Charles Froehle Endowed Scholarship Fund

Fr. Robert M. Wittman Scholarship Fund

Frank J. Indihar, M.D. Endowment Fund

Galligan Endowment Fund

Hickey Scholarship Fund

I Will Give You Shepherds Endowment Fund

Ireland Library Fund

James J. Hill Trust Endowment Fund

Joan of Arc Endowment Fund

John A. & Veronica H. Commers Endowment Fund Joseph A. Diefenbach and Anna Haasel Diefenbach

Memorial Fund

Joyful Catholic Leaders Endowment Fund

Kinsella Memorial Fund

Kubesh Endowment Fund

Lawrence and Marie Flynn Ellstrom Fund

Lee and Penny Anderson Endowment Fund

Louise J. and Henry A. Dankleman Endowment Fund

Lucille Elizabeth Bonczek Endowed Scholarship Fund

Margaret and Paul Cox Scholarship Fund

Margaret Marie Eunice Kelly Scholarship Fund

Mary, Mother of the Church Endowment Fund

McGough Family Fund

Msgr. George Keefe Memorial Fund

Msgr. Jerome D. Quinn Institute of Biblical Studies

Endowment Fund

Msgr. John J. Cullinan Scholarship Fund

Msgr. William L. Baumgaertner Endowment Fund

Msgr. William L. Baumgaertner Endowment Fund Phase II

Muckley Endowment Fund

Nancy H. Punch Endowment Fund

Nicole Bernardi Endowment Fund

O'Neill Endowment Fund

Quentin and Sally Hietpas Scholarship Fund

Raymond F. and Lawanda C. Keller Endowment Fund

Rome Studies Program Endowment Fund

Saint Alphonsus Endowment Fund

Saint Junipero Serra Student Assistance Fund in Memory of

Michael J. Pohlen

Sandquist Endowment Fund

Siebenaler Endowment Fund

Sitzmann Scholarship Endowment Fund

Spiritual Formation Endowment Fund

Teaching Parish Endowment Fund

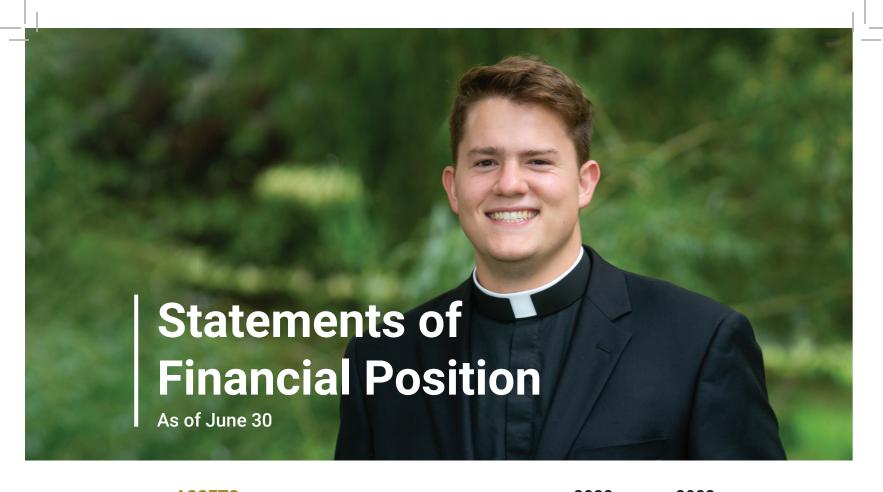
Tony and Jean Westerhaus Pro-Life Endowment Fund

Weber Scholarship Fund

Wendelyn and Marie Sellner Scholarship Fund

Wharton Charles Smith Guest Lectureship Fund

William P. and Louise J. Wegscheider Scholarship Fund



Total Liabilities and Net Assets	\$47,489,536	\$54,383,608
Total Net Assets	\$47,239,191	\$53,381,244
With Donor Restrictions	34,110,727	39,176,839
Without Donor Restrictions	\$13,128,464	\$14,204,405
NET ASSETS		
Total Liabilities	\$250,345	\$1,002,364
Operating Lease Liabilities	_	530,731
Payable to the University of St. Thomas and Other	\$250,345	\$471,633
LIABILITIES		
Total Assets	\$47,489,536	\$54,383,608
Property and Equipment, Net of Depreciation	5,864,047	5,581,623
Investments	39,174,267	45,141,555
Right of Use Asset	_	530,731
Contributions Receivable and Other	137,301	173,106
Cash and Cash Equivalents	\$2,313,921	\$2,956,593
ASSETS	2022	2023

The Saint Paul Seminary was audited by CliftonLarsonAllen as of June 30, 2023 and by Baker Tilly as of June 30, 2022. The financial information contained on pages 16 and 18 is derived from the audited financial statements.

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