



SAINT PETER CHURCH

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November 1, 2003

Dear Parishioners,

We are at the start of our fiscal year and it is time to communicate the financial condition of our Parish through the end of the first fiscal quarter. Once again we continue to struggle with receiving enough weekly collections to meet our financial obligations. At this time we are \$91,000 (or 21%) behind our budgeted collections for the first quarter of the year. The weekly Sunday offerings continue to fluctuate significantly. In order to meet the financial obligations of the Parish we need your support and commitment.

Recent findings, published in the Chicago Tribune on October 27, 2003, state that for the first time in 12 years, charitable contributions in the United States fell in 2002 because of a "troubled economy and donors' uncertainty". That has been our same experience at St. Peter Parish. At the end of the first quarter of this fiscal year our collection totaled \$332,761 while our budget required \$424,062. Reflecting the national trend, our past fiscal year which ended on June 30, 2003 was the first time we experienced a decline in collections which put a significant strain on all areas of our parish. Unfortunately, this current fiscal year is beginning with a similar trend, a trend that simply cannot continue. Our parish continues to grow, adding new families each month. However, for the first time in recent parish history, the added numbers of parishioners is not reflected in an increased weekend collection.

Regular Sunday collections need to average \$30,600 each week in order to meet our current year budget. Our actual weekly collections have averaged just under \$25,600 for the first quarter ending September 30, 2003. As a result we now need to average \$32,225 in order to meet our annual goal. **Without this revenue to support our Parish, programs and services will be eliminated.** An increase in collections of \$6.00 per family, per week, will eliminate our need to cut programs.

During the budget process for this current fiscal year we anticipated that various expenses would increase and we budgeted for them accordingly. However, we also looked closely at every area of expense and reduced our budget wherever possible. Most budget areas were reduced although the Parish now has the significant added expense of paying off the facilities expansion debt and related interest. At the time the expansion project was reviewed and initiated, these increased costs and other related expenses such as high utilities and maintenance were anticipated. What was not foreseen, however, was the substantial decrease in Sunday collections. Our Parish has grown significantly over the past five years, as we anticipated, however, the corresponding projected growth in collections has not only fallen woefully short, but has taken a step backward as we have seen collections actually decrease in the past few years.

Every attempt is made to maximize every dollar spent on our programs and services so it is up to the Parish to support the Church through Sunday collections. As we continue to grow and serve the needs of the Parish, the challenges to pay for that growth will continue. The ongoing and increasing financial support of ALL our parishioners is critical to the success of our Parish in providing needed programs and services. Your Finance Council, school and office staff members appreciate all of those parishioners who continue to make those additional sacrifices to help our Parish. We are hopeful that with the assistance of every member of our community, we will be able to make up the current shortfall and meet the ongoing obligations of our Parish. Thank you.

Sincerely,

Al Krause
Finance Council, Chairperson

Rev. Msgr. Joseph F. Jarmoluk
Pastor

Finance Council Members: Susan Schubert, Vice Chairperson
Robert Ahern Keith Beckmen Robert Leahy
Edward Roels David Zawacki