

Dear Parents & Friends:

I would like to thank all of you for your past, present, and future support of St. Peter's Parish through your time, talent and treasure. Over the past three and half years I have been Blessed with much support....thanks.

The most difficult topic for a pastor to speak about is Finances. Since becoming the Pastor I have spoken on this topic for the Annual Tuition Drive, the Diocesan Annual Appeal and for an increase in Sunday Giving. Over the past several years, our indebtedness to the Diocese of Toledo has increased significantly due to a combination of circumstances. I had trusted that through faith and prayer the money would come in. That did not happen. Today I stand before you to share our financial situation and to assure you that steps are being taken to balance our budget and pay off our debt to the diocese.

Today there is a bulletin insert which addresses our finances. Again, the debt accumulated over a period of time and it will take some time to pay back.

You will see that while our Sunday contributions have increased somewhat, they have not kept up with the much larger increases in expenses especially in the areas of salaries, utilities, and health insurance.

This fiscal year our Sunday collections are down \$43,000 and many of our fundraisers have not produced their projected revenue they are down \$47,000.00. Just the total of these two is \$90,000.00.

Presently we have outstanding bills of \$96,000.00 we owe to our vendors and \$951,000.00 to the Diocese.

One area in which we are holding our own is Parish subsidy to our parish school. We have followed the guidelines of the Diocesan recommendation that it be less than 50% of the school budget. We've been able to maintain 30-35% subsidy.

We're all aware that many people and businesses are also feeling the need to find ways to reduce spending and get through this difficult economic time. At the same time we need to remember to pray for all those who have been and are affected because of the loss of jobs.

We have been in contact with the Diocese and have begun reviewing our budget in all areas of expense and revenue generation.

We have implemented a wage freeze across the board with all employees.

We are looking at energy saving ways to reduce expenses.

Every effort is being made to reduce spending and increase revenue without compromising our parish ministries and parish school.

We have engaged the volunteer services of a very capable CORE team who are working on this important project with us. The CORE team met on February 11 and proposed that Department heads make recommendations on decreasing expenditures and increasing revenue in their specific department. We have followed their advice and asked department heads to submit their budget improvements.

Revised budget numbers which will include workforce strategies will be submitted to the CORE team for their review and input.

We will also maintain communication with the Diocese on our efforts and will be submitting a suggested timeline and details for repayment of the debt.

I have been at St. Peter's for a little less than four years....the history over the past decade, however, is incredible. Working together, this parish community has accomplished so much.

You:

Built the Franciscan Activity Center which is used for gym, basketball games, confirmation classes, funeral luncheons, sacramental meetings.

Expanded a highly successful Montessori program into its current residence.

Created a state-of-the-art Junior High in the former convent space in the High School.
Upgraded several areas in the Grade School.

We've :

Maintained nine buildings on our ten acre campus.

Repaved Championship Drive.

Added a Handicapped accessible ramp and restroom in the church.

Just recently opened the cry room in the church.

Renovated the chemistry lab in the high school.

Made 21st century technology upgrades across the campus.

Acquired over 30 acres for outdoor athletics and parish activities.

The Sister's residence was repainted and carpeted.

As you can see, we have many blessings and it is our work to support and maintain them. You also need to know that while we are working diligently on our finances, there are **three areas of capital improvements work that will not stop.**

The first is the completion of the renovation of the Sr. Bernard Marie Campbell Science Wing which has been entirely funded by individual contributions and a most generous grant of \$200,000 from The Fran and Warren Rupp Foundation.

The second is the elevator upgrade. We continue to seek additional individual and corporate funding for this work which must be completed this summer....the total cost of which is \$217,000. We currently have **\$82,350**. We are very grateful for a \$20,000 grant from the Richland County Foundation towards this project and the additional \$62,350 we have received from 27 families.

The third project will be the beginning of construction on a building at Spartan Fields. A single individual gift of \$60,000 has been made to Spartan Field and can ONLY be used there.

I want to reassure you that the quality of our parish ministry, parish school, and PSR program will not be compromised. However the delivery of our services may be adjusted in an effort to balance the budget and repay the debt. We will remain committed to our mission as a Catholic faith community.

If you have any questions please email a staff member, drop a note in the collection basket or send a letter. We will then answer these questions in the bulletin.

I assure you that we will keep you informed of our progress on a routine basis through the bulletin and website.

Thanks for your past, present and future support and please continue to pray for our parish.

In Christ

Fr. Tony