



WE ARE LIVING STONES

Dear brothers and sisters in Christ,

Welcome to this brief outline of the financial state of St. Peter's Church. One of the roles of the pastor of a parish "is to see to it that the goods of the parish are administered in accord with the norms of Canon Law" (*Code of Canon Law, Can. 532*). It is also important that the Church's parishioners know how your contributions to the parish are handled.

Further down on this page, you will find a *Statement of Revenues and Expenses* for the Financial Year which ended on June 30, 2016. It was prepared by our accountant, Frank Silvestri, CPA, and was discussed by the Parish Finance Council on September 8, 2016. This year's figures are in bold, with the previous year's figures just to the right, so that one can easily make a comparison of the two years.

A quick glance at the figures shows that there has been a small but noticeable increase in Sunday collections (3.8%). Total income has gone down substantially, due mainly to the fact that in the previous year we had received a sizeable bequest from the estate of a generous parishioner who had remembered her parish in her Will. It is worth reminding all parishioners to seriously consider including St. Peter's in their Will and Testament. What greater consolation is there than knowing that we can further the proclamation of the Kingdom of God even after our passing away?

On the expense side, one can notice how careful we have been to keep costs under control. Parish salaries, utilities and provisions have remained the same as in the previous year, or have even decreased. That is quite remarkable, considering that activities and "traffic" at our parish continue to increase from year to year, and prices of most goods and services continue to increase. One particularly worrying trend is the hefty increase in the medical coverage premiums for our parish employees (a 15.3% increase from the previous year, even though the number of employees did not change).

Capital projects and renovations during the past fiscal year included and re-painted the Retreat House and upgrading of the Chapel, which is used for evening daily Masses and several other liturgical events (it now has a brand new Air-Conditioning system). We also installed a new sound system in the Church, upgraded the parking lot (which now has 17 extra parking slots), refurbished the Church sacristy and several other little projects.

As you read this piece, our "We are Living Stones Capital Campaign" is in full swing. Over 93% of the amount we were expected to raise (\$353,182) has been pledged by 167 families from our parish. You will notice from the report that as of June 30, after the first \$30,000 collected from the Capital Campaign went to help the poor, \$27,374 made it to the parish coffers. That amount, and the monies that will come in this year, will cover the cost of the newly-installed top-of-the-line gas boiler in the Retreat House, which promises to drastically lower our utility bills. Meanwhile, we also need to upgrade the Cemetery retaining wall, which urgently needs to be fixed. If all the donations pledged do come in, we will be able to handle that expense in the coming year or two.

St. Peter's School continues to provide a Catholic education to our children in a safe and healthy environment. For the first time in many years, enrollment at our School is going up. As of this year, St. Peter's School is being administered by the Archdiocese of Newark, through the *Lighting the Way* program. Thanks to this initiative, all parishes – whether they have a school or not – now contribute to the running of our parochial schools through paying a higher "Archdiocesan Assessment" rate. This has benefitted our parish greatly (in spite of the fact that we too need to contribute more in assessments). That's because our parish is no longer responsible to cover the School's shortfall at the end of the fiscal year.

I take this opportunity to thank all those parishioners who do so much for their parish, many times very silently. Meanwhile, I also encourage parishioners who do not consider contributing to the life of the parish as a priority, to re-consider their priorities. We need to continue educating the younger generations about their fiscal responsibility towards their parish, which has been (and continues to be) a beckon of hope to so many souls from Belleville and beyond.

Sincerely yours in Christ,

Fr. Ivan Sciberras
pastor@spbnj.org

ST. PETER'S CHURCH STATEMENT OF REVENUE & EXPENSES
JULY 1, 2015 TO JUNE 30, 2016

	2015-2016	2014-2015
REVENUES		
Sunday Collections	\$311,349	\$ 299,727
Christmas	14,097	13,318
Easter	14,746	13,720
Interest Income	3,684	4,021
Rental Income	9,930	10,180
Donations	105,161	188,731
Perquisites	15,240	13,966
Fund Raising	7,579	7,466
Religious Education	21,142	24,897
Candle Revenue	10,586	10,007
Other Revenue	16,320	17,289
Retreat House	71,238	76,267
Society Income	7,107	8,721
Assessment Collection	22,949	23,086
Capital Campaign	27,374	
Cemetery	28,672	34,525
TOTAL REVENUE	687,174	745,921
EXPENSES		
Salaries & Benefits	284,007	\$ 269,760
Contracted Service	21,727	22,947
Repairs & Maintenance	15,881	7,982
Insurance	15,744	17,424
Utilities	33,416	34,895
Supplies & Equipment	32,398	29,032
Religious Education	21,074	20,670
Archdiocesan Assessment	58,704	50,407
Other Expenses	7,078	13,019
Rectory Provisions	14,674	12,516
Society Expense	3,936	3,897
Retreat House	39,210	43,037
Scholarships	15,000	29,788
Capital Expenses	72,724	77,069
Cemetery	29,281	39,790
TOTAL EXPENSES	664,854	673,706
EXCESS OF REVENUE OVER EXPENSES	\$ 22,320	\$ 72,215