



St. Peter Catholic Church

The Jesuit Church in Charlotte's Center City

507 South Tryon Street, Charlotte, NC 28202 • 704-332-2901

July 2020

Dear St. Peter Parishioners,

We are writing to inform you of our parish budget for the new fiscal year—July 1, 2020 to June 30, 2021. September's State of the Parish report will present a comprehensive accounting. The budgeting process this year has involved many difficult decisions as we respond to the extraordinary challenges caused by the COVID-19 pandemic. While reducing our expenses, St. Peter remains committed to our mission as a Jesuit church, providing care for our parishioners and serving the wider community.

We are budgeting for a 32% decrease in offertory donations. This decrease reflects an expected 40% revenue decline through December with the hope that 2021 will bring a level of normalization that results in only a 25% revenue shortfall from January through June. This conservative revenue assumption for the balance of this year aligns with what we are currently achieving through online offertory. We are hopeful this remains consistent or increases. We also know that giving could decrease if parishioners experience financial challenges.

Expenses are expected to decrease 20%. The Parish has a high level of non-discretionary expenses that simply cannot be reduced. Our aging buildings present unavoidable maintenance costs.

All current staff positions will be funded, and staff compensation will remain flat. Staff responsibilities have increased as parish life adapts to challenging circumstances. Weekday and Sunday Masses are now celebrated with reduced capacity. Many parishioners join our 11:30 livestream Sunday Mass. Parish groups continue to meet, but now via Zoom. Baptisms, First Communions, weddings and funerals are celebrated following social distancing protocols. We continue to minister to those in need. Our website and social media outreach have become more important than ever for parish information and education.

St. Peter remains committed to supporting our neighbors in need. We have reluctantly budgeted for a temporary reduction in parish outreach charitable giving from 10% to 5% of offertory.

Since our projected revenue decline exceeds our reduction in expenses, we are budgeting to operate at a deficit. We are blessed to have accumulated unrestricted operating reserves built through careful fiscal stewardship in prior years. These reserves may be depleted to cover budget shortfalls.

Thank you for your continued financial support of our parish during this difficult time, when we cannot enjoy our usual vibrant parish life together. We cannot predict when we will return to a "new normal". We will continue to tightly monitor our donation levels and review all expenses as responsible stewards of our resources.

We invite those able to financially support St. Peter to do so using our WeShare e-Giving program. Thank you if you are already contributing through e-giving. If you are not currently donating electronically through WeShare and wish to do so, please visit our website, www.stpetercatholic.org or contact the parish Finance office for more information. Of course, donations may also be mailed to the parish office. Thank you for your generosity. Revenue increases will be directed toward our priorities: employees, the facility and campus, and community outreach.

Please know that we continue to pray for you and your families during these trying days when we are in such need of Christ's encouragement, healing and hope. We want to stay connected with you. Please check on our website for current information and contact our office for any pastoral need. May God keep us healthy and at peace.

Fr. Jim Shea, S.J.
Pastor

Geoff Owen
Finance Council Chair