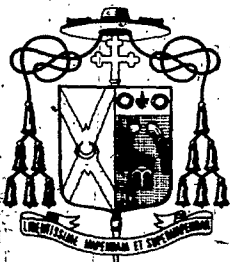


1974-1975 DIOCESAN FINANCIAL REVIEW



Diocese of Rochester

1150 BUFFALO ROAD * ROCHESTER, NEW YORK 14624
(716) 328-3210

OFFICE OF THE BISHOP



December 31, 1974

My dear People:

Let me take this opportunity to thank you for your generosity to the Church of Rochester during the past fiscal year. Your financial contributions have enabled the Church in our diocese to carry on the work of the Lord as we bear witness to the Good News through **Word, Worship and Witness**.

The accompanying financial reports of the Diocese of Rochester, St. Bernard's Seminary and Becket Hall show that the effects of the inflation on our resources have been dramatic. The investment portfolios maintained for central operations and seminaries have been reduced by the inroads of social and economic factors which have been, and are, pressing on society and people throughout the world.

In worldly terms, we are not rich. More than 90% of the physical assets of the Diocese of Rochester are invested in Real Estate. I am confident that you will agree with me when I say that we need to be concerned when we see that our total resources show a marked decline in this time of rising prices.

Since I became your Bishop five years ago, I have made every effort to lead the Church of Rochester in implementing the challenges and demands of Vatican Council II. There are many hopeful signs in the Church today which should give us all encouragement. We are in a new stage of vitality. Hopefully, our Diocesan Pastoral Council will be inaugurated in late Spring, 1975. This Council will be a truly representative body of all Priests, Sisters and laity throughout our twelve-county diocese. It has been my fondest hope to have a Council that will aid me in serving all the people of the Diocese.

There is much work to be accomplished for the People of God in this diocese, and I call upon all of you to continue your dedication in spreading the Good News through **Word, Worship and Witness**.

You know, as well as I, that it costs a great deal to carry on our apostolates. During this past year we have added to our central administration a professional Fund Developer, as requested by our Priests' and Sisters' Councils, who will aid us in seeking additional resources for our ministries.

I do not hesitate to commend the efforts of those whose contributed services of time, effort and talents have permitted us to carry on the work of the Lord. I invite all readers of the accompanying financial report to read these figures as signs of your support. I pray that you will continue to manifest your generosity throughout this current fiscal year.

Thanking you for your kindness, and with every best wish for a Blessed New Year, I remain

Gratefully yours in Christ,

+ Most Reverend Joseph L. Hogan, D.D.
Bishop of Rochester

TABULATION OF RECEIPTS and DISBURSEMENTS DIOCESAN PARISHES and MISSIONS JUNE 30, 1974 and 1973

RECEIPTS

	1974		1973	
	Amount	%	Amount	%
General Parish Income	\$20,265,000	86.8	\$18,749,000	81.0
General Education—Schools	1,519,000	6.5	1,960,000	8.5
Religious Education—CCD	149,000	.6	101,000	.4
Diocesan Assistance—Inner City	250,000	1.1	250,000	1.1
Diocesan Appeals	756,000	3.2	892,000	3.8
Property and Equipment Sales	101,000	.4	503,000	2.2
Investments Liquidated	66,000	.3	61,000	.3
Proceeds from Borrowings	151,000	.7	595,000	2.6
Insurance Claims	96,000	.4	30,000	.1
TOTAL RECEIPTS	\$23,353,000	100.0	\$23,141,000	100.0

DISBURSEMENTS

	1974		1973	
	Amount	%	Amount	%
General Parish Expense	\$6,568,000	28.0	\$5,778,000	25.3
Church Expense	1,901,000	8.1	1,720,000	7.5
Rectory Expense	1,586,000	6.7	1,534,000	6.7
Convent Expense	347,000	1.5	372,000	1.6
General Education—Schools	9,142,000	38.9	9,170,000	40.1
Religious Education—CCD	847,000	3.6	711,000	3.1
Diocesan Appeals	756,000	3.2	892,000	3.9
New Bldgs. & Improvements	474,000	2.0	1,029,000	4.5
Investments Acquired	284,000	1.2	164,000	.7
Paid on Notes and Mortgages	1,001,000	4.3	970,000	4.2
Interest Paid	577,000	2.5	543,000	2.4
TOTAL DISBURSEMENTS	\$23,483,000	100.0	\$22,883,000	100.0