

SPECIAL NOTICE

In last week's Courier-Journal advertisement for the Cenacle's Special Retreats, we inadvertently omitted their April 8-10 retreat;

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(Bishops Synod, 1987)

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World & Nation

Contributions to Vatican rise to \$50 million

By Agostino Bono

Vatican City (NC) — Worldwide contributions to relieve the Vatican's annual budget shortfall jumped significantly in 1987 to more than \$50 million, but still fell \$9 million short of meeting the deficit, according to Vatican figures.

The Vatican also estimates a \$54.7 million shortfall in operating expenses for 1988. This would mark the first time since 1979 — when it started publishing deficit figures — that the shortfall would be lower than that of the previous year.

Cardinal John Krol, retired archbishop of Philadelphia and a leading figure in Vatican budget discussions, said an endowment fund has been established in the United States for Vatican debt relief and that the fund is expected to make its first contribution to the Vatican next year.

Cardinal Krol, a member of the Council of Cardinals examining Vatican finances, said he was pleased with the 56 percent increase in the 1987 worldwide contributions.

"I don't know what bishops are doing. But whatever they are doing is producing gratifying results in the annual collection," the cardinal said.

The deficit statistics were contained in a March 5 Vatican press release issued at the end of a three-day meeting of the papally appointed Council of Cardinals. The Vatican also said the cardinals had agreed to outside auditing of future budget figures and had begun studying the labor situation at the Vatican. No further information was given on these two topics.

Contributions in 1987 to cover last year's

record deficit totaled \$50.3 million, more than \$18 million above the 1986 figure, said the Vatican. The 1987 deficit was \$59.3 million.

The Vatican's 1988 estimates list expenses of \$182.3 million and income of \$127.6 million.

The figures are divided into two separate budgets: one for the Holy See — which covers operations of the universal Church — and one for the Vatican City-State — which covers administration of the 108-acre city-state in which the Holy See is located.

The city-state estimates a \$7.1 million surplus for 1988, a tremendous jump from its \$147,000 surplus in 1985, the last year for which a figure is available. In recent years the city-state has shown slight annual surpluses resulting from its sale of stamps, coins and religious articles, and the entrance fees to the Vatican museums.

The press release did not explain the sharp rise in the surplus. In the past, the city-state has used its slight surpluses to help defray costs of agencies incorporated within the Holy See's budget.

"What will be done with this surplus depends on the Holy Father," Cardinal Giuseppe Caprio, head of the Prefecture for the Economic Affairs of the Holy See, told National Catholic News Service March 7.

The Holy See in 1988 estimates a \$61.8 million deficit on total operating expenses of \$122 million. Almost 54 percent of that will be for employee salaries and benefits to retired workers, the press release said.

The Vatican did not predict a sum for 1988 worldwide contributions to cover the deficit. Most of the 1987 contributions come from

the annual Peter's Pence collection taken up once a year in churches around the world, but the Vatican is also including all other private contributions in the Peter's Pence total, Cardinal Krol told NC News Service at the end of the council meeting.

A year ago, the council sent a lengthy letter, including detailed Vatican financial figures, to the world's bishops and heads of religious orders asking them to find ways to increase the traditional Peter's Pence collecting and other private contributions to cover the annual deficit.

Cardinal Krol said that during the council meeting he described his plan for setting up a multimillion dollar investment fund in the United States to contribute money to the Vatican. The plan has the support of Pope John Paul II, he said.

"We are thinking in terms of hundreds of millions of dollars" as the eventual capital of the fund, the cardinal said. Money for the fund will be solicited from wealthy individuals and invested, with part of the interest will be added to the fund, he said.

The cardinal said several million dollars has already been collected and the fund should make its first contribution next year. "It will succeed. The measure of success is not known," said Cardinal Krol, chairman of the fund's seven-member steering committee.

Cardinal Krol said he knows of no special projects in other countries to substantially improve contributions, but hopes that the U.S. plan stimulates ideas among Catholics elsewhere.

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