

Roman Catholic Diocese of Rochester

Financial Report for 2002-2003 Fiscal Year

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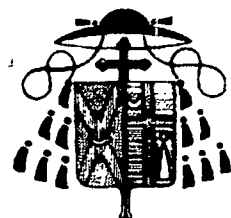
Supplement to the Catholic Courier | April 2004

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DIOCESE OF ROCHESTER

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My Dear Brothers and Sisters,

I am pleased to share with you, in this premiere issue of the *Catholic Courier Monthly*, an annual financial report related to the central administration of our diocese for the fiscal year ending June 30, 2003. We delayed the publication of this document until the debut of this new monthly magazine in order to take advantage of its superior circulation, which now includes every registered household in our diocese.

The purpose of this report is to demonstrate in a most transparent fashion our accountability as stewards of your good and generous gifts.

The past year has presented its share of challenges. As you may know, our central diocesan operations are funded by two major revenue sources - the annual Thanksgiving Appeal and our investment income, the latter based on a three-year rolling average. The 2002 Thanks Giving Appeal, despite a warm and generous response from donors, fell short of its goal. Thanks to the great wisdom of the stewards who serve on our investment committee, our investments, while not generating the income at the rate they had in the past, outperformed many of the benchmarks in the market.

Because of downturns in those two revenue areas, we were forced to make difficult decisions, some which included a reduction in our workforce and diminished hours for some staff members. Despite those unfortunate circumstances, our central staff continues to do its very best to meet the needs of those parishes, agencies and individuals who rely on our support on a daily basis. Their dedication and perseverance are a great inspiration to me, and I thank them for it.

Nevertheless, we look ahead with great hope at the future of our diocese. Our Partners in Faith campaign, which began last April and is just now wrapping up, was a great success and helps shape a bright and promising future. As always, the generous response of the gracious people of our diocese was a source of inspiration and hope. As things stand now, pledges have exceeded our goal of \$50 million by 10%, a firm sign of the spirit of stewardship that continues to grow and flourish around us.

I am grateful to our many volunteers, including the members of our Stewardship Council and to many other volunteers listed on the back page of this report, and pastoral leaders who dedicate themselves to ensuring that our resources are used wisely and efficiently.

To each of you, I also extend my deepest thanks. I continue to be overwhelmed by the love and support you share with our local church. I will continue to pray for you and ask that God continue to bless you for your generosity.

With every best wish, I remain

Your brother in Christ,

Matthew H. Clark
Matthew H. Clark
Bishop of Rochester

God's Love Endures Forever

