



SS. PETER & PAUL | 1065 Fullerton Ave. Allentown, PA 18102
Tel: 610.432.0034 | email: SsPeterAndPaulPA@gmail.com



ST. JOHN THE BAPTIST | 924 N Front St. Allentown, PA 18102
Tel: 610.432.0034 | email: StJohnBaptistPA@gmail.com

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Dear Parishioners of Saints Peter and Paul Parish,

On July 1, 2020, the new parish fiscal year began. I wanted to take this opportunity to bring you up to date on the financial situation of the parish, especially how the parish has been affected by the Corona Virus.

The shutdown of public Masses and the inability to hold our usual fundraising activities, especially our ongoing pierogie sales, has taken a very serious toll on our parish finances. Normal Sunday collections before the shutdown generated \$927.00 in income each week. During the shutdown weekly collections dropped to \$647.00 per week and since we have resumed public Masses the collections are \$709.00 per week. That drop in income and the inability to do fundraising resulted in us having to draw upon parish savings to continue to pay our bills. We had an operating deficit of \$37,900.00 for the 2019-2020 fiscal year. The balance in the parish checking account as of June 30, 2020 was \$40,080.00. Please note, this is the total of all parish savings; we have just one account. The bills continue to be paid but to do so will require us to continue to draw down our savings. At the present rate, that means by January 31, 2021, Saints Peter and Paul Parish will have no more savings and the weekly income from the Sunday collections will not be able to pay the bills. Furthermore, there will be no funds available to provide for an emergency situation should it arise. Even if fundraising were to resume at its previous level, all funds would be depleted by March 2021.

As you know from running your own homes such a situation is not sustainable. There is no safety net. We will not be able to pay the electric, heating, insurance and

other bills that are part of running a parish. I wanted to bring this situation to your attention now, because it is going to mean that some very difficult decisions will need to be made within the next few months. The options are very limited.

Please do not see this information as an indictment of your generosity. You have been generous over many years and you continued to be so during the shutdown despite the challenges we have all faced. The realities of the Corona Virus are real and reach into every aspect of our lives and sadly, this has caused changes to society and the Church that will be felt for many years.

You will continue to be updated about future developments. I want to thank you for your dedication to Saint Peter and Paul Parish and I pray that you and your families remain safe and healthy.

Sincerely yours in Christ,

Rev. Gregory R. Karpyn, M.Div., M.A.
Administrator