

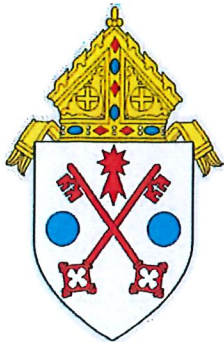


CATHEDRAL OF
SAINT PETER

THE ANNUAL REPORT 2025

Five-Year Financial Trend





The Parish Community of the
**CATHEDRAL OF
SAINT PETER**

SERVING THE FAITHFUL OF THE DIOCESE OF SCRANTON SINCE 1853

January 2026

Dear Parishioner,

Each year, parishes throughout the Diocese of Scranton publish a *Trend Analysis Report* that captures the financial profile of parishes across five fiscal years. This weekend, I am publishing our *Trend Analysis Report* for The Cathedral of Saint Peter Parish. This report details our financial performance as a parish across five consecutive fiscal years and identifies the liabilities that we carry.

For the fiscal year that concluded on June 30, 2025, the Cathedral of Saint Peter Parish experienced an *operational* loss of \$3,112.00 and a *net* surplus of \$527.00. While this margin is extremely tight, it represents significant progress from previous fiscal years. The 2022 and 2023 fiscal years showed significant surpluses due to the attainment and subsequent forgiveness of the PPP loans.

You will also notice that our *Offertory* continues to grow steadily, because of your continued generosity to the mission of our parish. For the conclusion of the 2024-2025 fiscal year, our offertory income increased by 5.76% from the previous fiscal year. Our administrative staff, finance council, and I continue to manage operational costs where we can. Our expenses this year decreased by 2.10% from the previous fiscal year. Additionally, we saw an increase in our fundraising income for the same period of 29.81%. I am grateful to all who continue to work so diligently and who remain so generous in support of the mission of the Cathedral Parish.

Going forward, our financial goal is to sustain our operations in a responsible way that continues to enhance our faith formation and outreach ministries, supports our staff appropriately, and continues to meet the ongoing challenges of maintaining our historic Cathedral and other facilities. Additionally, we would like to retire the remaining liabilities of \$61,201.00 that we continue to carry. Be assured of my profound gratitude for your support.

Sincerely in Christ,

Reverend Jeffrey D. Tudgay
Pastor, Cathedral of Saint Peter



Parish Financial Report
St. Peter's Cathedral - Scranton
TREND ANALYSIS

	Fiscal Year July 1 - June 30				
	2025	2024	2023	2022	2021
Revenue					
Collections	589,759	557,614	516,675	466,703	417,453
Faith Formation Fees	-	-	-	-	-
Fundraising/Development	122,017	113,860	144,908	102,456	113,947
Other Income	48,616	65,832	29,006	36,983	21,442
Designated Income/Grants/PPP Loan	257,000	233,443	202,000	175,500	162,000
Transfers Savings Account/Other	-	-	-	59,820	61,300
Diocesan Special Collections	23,413	25,255	18,881	25,456	14,315
Total Revenue	1,040,804	996,004	911,470	866,918	790,457
Expenses					
Administration	214,282	223,906	275,930	222,389	212,121
Rectory	187,024	202,980	191,342	130,520	134,280
Liturgy	221,374	223,994	205,910	146,057	129,063
Faith Formation	8,308	2,880	666	307	306
Social Justice	2,361	2,526	3,984	6,401	3,215
Operation & Maintenance of Plant	154,782	118,468	84,601	71,181	62,298
Fixed Expense	64,442	53,488	49,809	46,907	45,338
Debt Service	-	-	-	-	-
Capital Outlays	20,732	120,219	-	38,879	-
Designated Expenses /Transfers Out	55,319	-	9,350	306	-
Catholic School Assessment	92,568	92,076	107,880	101,208	99,178
Diocesan Special Collections Remittance	22,726	25,022	18,845	24,812	13,704
Total Expense	1,043,916	1,065,559	948,319	788,968	699,503
Parish Surplus/(Deficit) - CASH Basis	(3,112)	(69,555)	(36,848)	77,950	90,954
(Increase)/Decrease in Unpaid Diocesan Obligations	3,639	4,281	28,127	36,972	29,476
Actual Parish Net Surplus/(Deficit)	527	(65,273)	(8,721)	114,922	120,430
NOTE					
Outstanding Diocesan Obligations could include: Diocesan assessments, School assessments, health insurance, self-insurance, pension and other expenses.					
End of Year Unpaid Diocesan Obligations	61,201	64,840	69,121	97,248	134,220
Beginning of Year Unpaid Diocesan Obligations	64,840	69,121	97,248	134,220	163,696
(Increase)/Decrease in Unpaid Diocesan Obligations	3,639	4,281	28,127	36,972	29,476
Diocesan Loan/Debt	N/A	N/A	N/A	N/A	N/A

Understanding Your Parish Financial Report

Revenue

- **Collections** include all offertory envelopes, online giving and loose collections, including for holidays, Holy Days and any special collection (flowers) envelopes.
- **Faith Formation Fees** include all registration and program fees for both faith formation and adult programs.
- **Fundraising/Development** includes any gifts or donations that are not regular parish offertory, bequests and memorials, parish activities (dinners, picnics, bingo, lottery, etc.), donations from parish societies and any parish rebate from the Diocesan Annual Appeal (75% over goal is refunded to the parish).
- **Other Income** includes rental of facilities, insurance refunds, interest income, sale of assets, funeral/wedding perquisites or any other income.
- **Designated Income/Grants/PPP Loan** includes donations or grants specifically earmarked for a designated purpose, reimbursements from linked parishes to help cover expenses and any Paycheck Protection Plan grant income.
- **Transfers Savings Account/Other** includes transfers from bank accounts that are excluded from operating income or have already been reported as operating income.
- **Diocesan Special Collections** are special collections (Care & Education of Priests or Emergency collections following a natural disaster) which get remitted back to the Diocese.

Expenses

- **Administration** includes clergy salary and benefits, office staff salary and benefits, administrative expenses, telephone, computer services, postage, printing, envelopes and the Cathedralricum (9.5% parish assessment to the Diocese) and Clergy Care and Wellness Assessment.
- **Rectory** expenses include the costs to run and maintain the rectory, as well as household expenses for the pastor(s).
- **Liturgy** includes salaries and benefits for musicians and liturgical staff including directors, musicians and sacristans. This also includes all liturgical equipment and supplies (printed materials, candles, flowers, decorations, etc.)
- **Faith Formation** includes salaries and benefits of faith formation director and staff, including family and/or youth director. This also includes the cost of all textbooks and supplies, retreats, etc.
- **Social Justice** includes all social justice salaries and benefits, as well as the cost of all social justice expenses.
- **Operation & Maintenance of Plant** includes salaries and benefits of all maintenance staff. This also includes the occupancy costs of the parish buildings, including electricity, heat, water, cleaning, janitorial, repairs and maintenance, and any plant and maintenance supplies.
- **Fixed Expense** includes insurance premiums from the Diocesan self-insured program for property, liability and workers compensation, real estate taxes (if any) and rental of facilities.
- **Debt Service** includes the interest and principal payments paid on outstanding parish debt.
- **Capital Outlays** includes any major repairs on the parish building or site or any new construction costs.
- **Designated Expenses/Transfers Out** includes all expenses designated for a specific purpose (i.e., food pantry) or transfers out to savings/building fund.
- **Catholic School Assessments** paid are included here. These represent the parish's portion allocated for the support of the Diocese of Scranton Catholic School System which are 14.5% for a parish with a Catholic School in its county and 8% if there is no school in its county.
- **Diocesan Special Collections Remittance** are the remittals of the Diocesan collections above.

Parish Surplus/(Deficit) - CASH Basis

- This line represents the **increase or decrease** in parish cash balances from the beginning of the year to the end of the year on a **CASH BASIS** based on actual expenses paid.

(Increase)/Decrease in Unpaid Diocesan Obligations

- This amount represents the change in the parish's **unpaid obligations** over the year. If there is an **increase** in unpaid obligations, this number will be **negative**. If the parish **reduced** its unpaid obligations, this will be a **positive** number.

Actual Parish Net Surplus/(Deficit)

- This value is the sum of the Parish Surplus/(Deficit) and the (Increase)/decrease of Unpaid Diocesan Obligations. The cash balance represents the net effect of operating activity on a cash basis. If a parish is current on all of its obligation, there would be no difference between the Cash and ACTUAL Parish Net Surplus/(Deficit). However, if a parish is unable to stay current on its obligations, the increase of unpaid obligations will reduce their CASH Basis Net Surplus/(Deficit) by the amount of the increase in unpaid Diocesan obligations.

This Actual Parish Net Surplus/(Deficit) reflects a parish's true ability to pay its current obligations.

Outstanding Diocesan Obligations

- This section highlights the change in a parish's unpaid Diocesan obligations over each fiscal year. If a parish has an increase in unpaid obligations for the year, this will result in a lower Actual Parish Net Surplus/(Deficit) as these are an annual obligation of the parish that was not paid in the current year.

Diocesan Loan/Debt

- This is the amount of outstanding loans of the parish.