



Diocese
of Joliet

**"I am the
light of
the world.
Whoever
follows
me will
not walk in
darkness,
but will
have the
light of
life."** -John 8:12

a Letter from the Bishop



Dear Friends in Christ,

It is time to present the financial reports for the Diocese of Joliet for the fiscal year ended June 30, 2008. I am pleased to do so, and I want to mention how very grateful I am for the generosity you have shown our diocese, especially during these difficult economic times in our country.

The comparative financial reports presented here provide a complete assessment of the financial holdings and a clear financial accountability for the stewardship of your generous support of the work of the Church in our diocese.

It is my responsibility to oversee all aspects of the fiscal management of this diocese, and I want you to know I take this responsibility very seriously. I want to assure you that the financial work of our diocese is managed by a very competent and dedicated staff. For this I am grateful.

As always, I truly appreciate the pastors and parish staffs for their care and oversight of the financial resources entrusted to them. I also offer special thanks to the members of the Diocesan Finance Council who so willingly share their expertise and guidance. A list of current Diocesan Finance Council members is provided within this report.

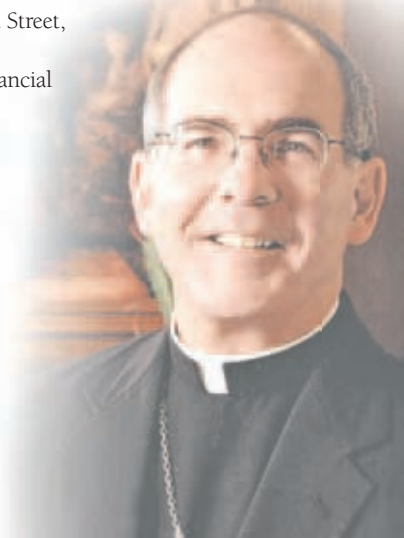
Please feel welcome to review carefully all of the financial information we have presented to you. If you have any questions or suggestions, please contact my office. I am always ready and willing to hear your thoughts and concerns. If you have specific questions regarding the financial results or policies of the Diocese of Joliet or its parishes and schools, please contact Mr. Michael Bava, our Chief Financial Officer of the Diocese of Joliet, at 425 Summit Street, Joliet, Illinois 60435.

If you wish to view a complete audited financial report, please visit our diocesan website at www.dioceseofjoliet.org.

May God continue to bless you and your loved ones as we go forth in the love of the Lord Jesus.

Sincerely In Christ,

J. Peter Sartain
Bishop of Joliet

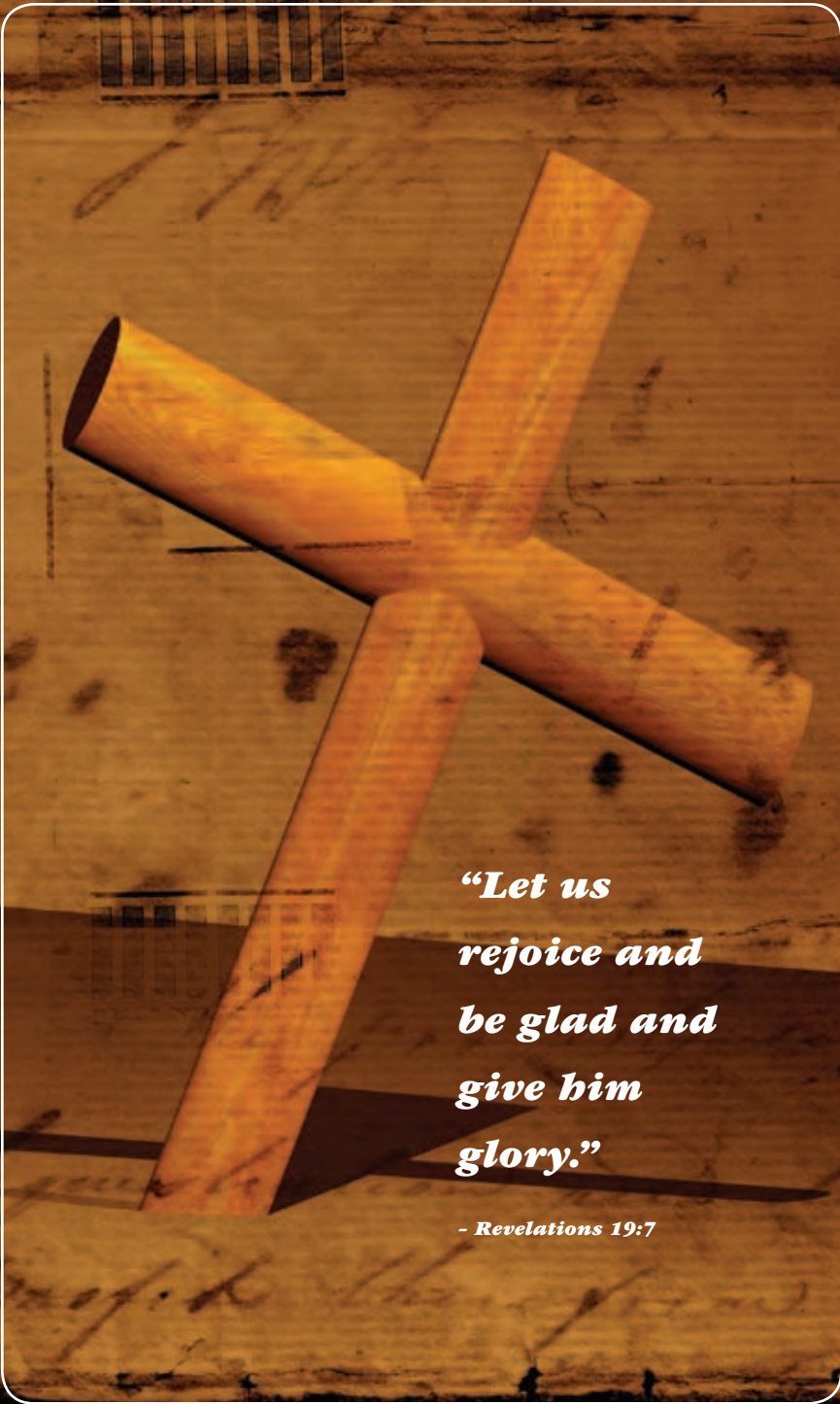


Diocese of Joliet

Administration & Ministerial Services

Comparative Combined Statement of Activities
July 1, 2007 through June 30, 2008

	<u>June 30, 2008</u>	<u>June 30, 2007</u>
Revenue		
Investment earnings (Loss)	\$ (51,308)	\$ 3,468,407
Interest from parishes and institutions	1,978,262	2,097,020
Insurance premiums	28,459,277	26,836,709
Parish assessments	3,452,524	3,216,037
Diocesan Appeal	5,897,713	6,149,762
Donations	612,846	433,189
Fees, sales and services	4,508,352	4,662,418
Sale of property	6,875	423,445
Other	52,895	5,299
	44,917,436	47,292,286
Expenses		
Property and health insurance claims	23,092,770	23,474,910
Administrative and general expenses	4,699,244	5,333,623
Catholic Ministries	7,170,273	6,475,387
Other programs and operations	3,959,460	3,516,351
Donations and assessments	2,188,773	1,883,916
Interest to parishes and institutions	2,413,959	2,432,680
Buildings, equipment and grounds	1,078,134	1,076,177
	44,602,613	44,193,044
Revenue in Excess of Expense	314,823	3,099,242
Transfers	(311,650)	(328,398)
Increase (Decrease) Net Assets	\$3,173	\$2,770,844



***“Let us
rejoice and
be glad and
give him
glory.”***

- Revelations 19:7

Catholic Ministries of the Diocese



Campus Ministry	\$ 80,327
Catholic Charities	1,171,925
Catholic Explorer	661,985
Catholic Schools Office	358,180
Center for Family Ministry	224,418
Continuing Education - Priests	37,212
Council of Catholic Women	40,046
Diaconate Office	143,587
Divine Worship Office	117,418
Ecumenism	645
Environmental Matters	34,649
Hispanic Ministry	343,075
Hospital Chaplains	138,771
Life Office	78,117
Ministry Formation	95,309
Natural Family Planning	15,232
Pastoral Council	5,006
Peace & Social Justice	266,610
Presbyteral Council	1,398
Priest Medical	498,154
Protecting God's Children	17,811
Religious Education Office	450,190
Seminarian Education	877,116
St. Charles Pastoral Center	825,465
St. John Retirement Home	63,683
Tribunal	477,951
Vicar for Priests	41,805
Vicar for Religious	16,021
Vocations	88,167
	<hr/>
	\$ 7,170,273

The ministries of the Diocese are wide and diverse. Tens of thousands of stories can be told of the people whose lives have been changed for the better through the services of the Diocese of Joliet. The stories all have one thing in common — to bring Christ closer into the hearts of the people so that they can witness Christ's love. What follows is a brief description of some of the ministries of the Diocese and how the Annual Appeal funds were spent.



CAMPUS MIINSTRY

Provides programs and activities particular to the needs and interests of Catholics and those interested in the faith at colleges throughout the Diocese.

CATHOLIC SCHOOLS OFFICE

Provides leadership and service to Catholic Schools. Serves by encouraging professional and spiritual growth, providing support and resources, and setting standards of excellence for elementary and high schools.

RELIGIOUS EDUCATION OFFICE

Promotes and cultivates the ministry of evangelization and its call for lifelong formation by guiding and supporting parish catechetical leaders, to make the Gospel known and lived in the parishes.

*“... so we,
though many,
are one body
in Christ
and individually
parts of
one another.”*

—Romans 12:5

CATHOLIC CHARITIES

A multi-faceted, social service agency dedicated to meeting the needs of over 58,000 individuals and families each year. All of the programs offered exist to translate God's love into compassionate and professional human services.

CENTER FOR FAMILY MINISTRY

Serves the Diocese by offering resources for marriage preparation, ministry to hurting and healing families, marriage and family enrichment, and through the Life Office, pro-life issues and natural family planning.

DIVINE WORSHIP

Provides for the liturgical, sacramental and catechumenal life of the Diocese—preparing and executing liturgical and sacramental celebrations, training ministers through workshops and certification programs, updating liturgical renewal and providing responses to parish and individual inquiries concerning worship life.

HISPANIC MINISTRY

The increasing Hispanic population is the focus of this agency. Working with parishes the agency develops programs to bring Christ to the Hispanic community.

HOSPITAL CHAPLAINS

Priests working as Chaplains bring spiritual comfort to those hospitalized throughout the Diocese of Joliet.

MINISTRY FORMATION

Ministry Formation serves the parishes of the Diocese in training the laity for ministry and leadership in the church, through programs like New Wine, the Institute of Spiritual Companionship, and leadership assistance for Parish Pastoral Councils and Pastoral Associates.

OFFICE OF THE DIACONATE

Training of deacons to provide ministerial services to parishes of the Diocese. The office also provides for continuing development of deacons.

PEACE AND SOCIAL JUSTICE

Serves the people of the Diocese by providing leadership in advocacy for basic human rights, education in Catholic Social Teaching, formation of parish social justice ministries, and facilitation of missionary activity.

PROTECTING GOD'S CHILDREN

A program that all paid employees and volunteers throughout the diocese who have contact with children must attend.

CATHOLIC EXPLORER

The *Catholic Explorer* published news of the diocesan and global church in 46 weekly issues yearly. In October of 2008 *Christ is our Hope*, a new monthly diocesan magazine, replaced the weekly newspaper.

ST. CHARLES PASTORAL CENTER

The Center houses the many service agencies of the Diocese and hosts various workshops and retreats for people of the Diocese of all ages.

TRIBUNAL

Offers assistance to people who request a determination of whether or not they are bound to a previous marriage, normally to determine if they are free to marry again in the Catholic Church.

VOCATIONS AND SEMINARIANS

Recruiting and educating young men to be future spiritual leaders is an important function of the Diocese, and we are blessed with a growing number of seminarians.

Catholic Education Foundation



The Diocese of Joliet administers the Catholic Education Foundation. The Foundation is an independent 501(c)(3) non profit entity which is legally separate from the Diocese.

The Foundation is committed to the long term financial strength and viability of Catholic education in the Diocese.

The Foundation has two purposes: to raise and disburse funds to provide financial assistance for Catholic education within the Diocese of Joliet; and to act as the trustee for the parish elementary and high school endowment funds.

The Catholic Education Foundation secures funds through parish assessments, individual donations, and grants. During the 2007-2008 fiscal year, the Foundation disbursed funds in the form of scholarships, tuition assistance, and assistance to school programs totaling \$778,938.

The Foundation hopes to grow each year to help provide a bright financial future for Catholic education. There is a growing interest among our benefactors in keeping Catholic education affordable and we thank all contributors and especially our family foundations for sponsoring tuition assistance programs for needy students.

Forty-five parish schools and high schools in the Diocese of Joliet have \$23.7 million in endowments on deposit. This is a decrease of \$1.5 million during the past year, much of that due to investment losses. The endowment fund has grown significantly since it began in 1998.

Endowment funds for the schools are held perpetually. Earnings from the endowments are distributed back to the school and are to be used for educational purposes only. Distributions from these endowments totaled \$771,492 for the fiscal year ending June 30, 2008.

Catholic High School
Student Tuition Assistance \$ 287,000

Catholic Grade School
Student Tuition Assistance 282,900

Emergency Student
Tuition Assistance 17,350

Kazma Family
High School Scholarships 80,500

Kaminski Family Scholarships 55,000

Lazzara Family
High School Scholarships 12,750

Leaders for the Future Grants 19,438

Religious Education Grants 24,000

\$ 778,938

*“...you who are all partners
with me in grace...”*

-Philippians 1:7



Special Collections

The people of the Diocese consistently place the Diocese of Joliet in the top 10 among all dioceses in the country when it comes to extending a generous hand to various agencies and relief efforts around the world. During the past fiscal year the Diocese collected and disbursed the following amounts.

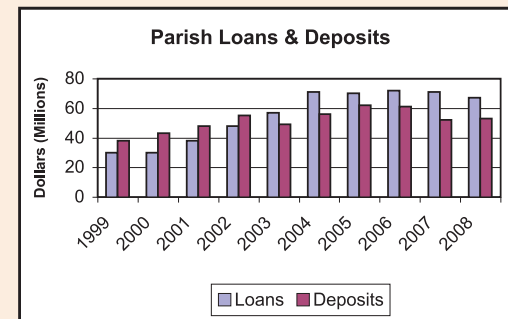
Campaign for Human Development	\$346,172
Catholic Relief Services	297,284
Holy Land	85,358
Latin America	246,161
Peter's Pence	169,997
Rice Bowl	81,205
Propagation of Faith (Mission)	294,014
Eastern Europe	48,364
Retired Religious	474,198
Home Mission	199,729
Church in Africa	9,792
	\$2,252,274

Parish Deposits & Loans

The diocese continues to grow. In order to keep up with the growth, new churches, parish centers and other major improvements are needed. The funding for this growth comes from the diocesan Deposit and Loan Program and through a bank line of credit.

The diocesan program is very similar to a bank. A parish deposits their excess funds at the Diocese and earns interest on the funds. Parishes that are in need of a loan, whether for a major construction initiative or other capital projects, can apply to the Diocese Deposit and Loan Program, or through the Diocese, to the Bank line of credit. A loan will be approved based on need and ability to repay the loan. This deposit and loan program allows parishes with financial resources the ability to share those resources with others.

	Loans	Deposits
1999	\$30 Million	\$38 Million
2000	\$30 Million	\$43 Million
2001	\$38 Million	\$48 Million
2002	\$48 Million	\$55 Million
2003	\$57 Million	\$49 Million
2004	\$71 Million	\$56 Million
2005	\$70 Million	\$62 Million
2006	\$72 Million	\$61 Million
2007	\$71 Million	\$52 Million
2008	\$67 Million	\$53 Million



Finance Council Membership

	MEMBER	PROFESSION
C,A	BROTHER LEO RYAN, CSV	PROFESSOR OF MANAGEMENT, RETIRED
I/P	EDWARD DOLLINGER	FINANCIAL ADVISOR
I/P	MICHAEL SIMMONS	BANK EXECUTIVE
I	LEO MILOTA	INSURANCE EXECUTIVE, RETIRED
I	TIMOTHY NICKELS	MANAGING PARTNER, LAW FIRM
I	REV. GREGORY ROTHFUCHS	PASTOR
A	CHRISTINE SWIATKOWSKI	CPA, PARTNER IN ACCOUNTING FIRM
A	WAYNE DRAUDT	UNIVERSITY EXECUTIVE VICE PRESIDENT
A	MICHAEL FENSKE	CONSULTING EXECUTIVE
B	REV. THOMAS PAUL	PASTOR
B	JANE HOON	BANK EXECUTIVE, RETIRED
B	KEVIN LYNCH	REAL ESTATE EXECUTIVE
B	MICHAEL REARDON	BANK EXECUTIVE

- CHAIRMAN - C
- SUBCOMMITTEES:
- INVESTMENT/ PENSION - I/P
- INSURANCE - I
- BUDGETING & AUDITING - A
- BANKING & PROPERTY - B

Agencies of the Diocese of Joliet

Campus Ministry	815-834-4022
Catholic Charities	815-723-3405
Catholic Education Foundation	815-834-4033
Catholic Schools Office	815-838-2181
Cemeteries	815-838-0395
Center for Family Ministry	815-838-5334
Christ is our Hope magazine	815-834-4060
Council of Catholic Women	815-834-4080
Diaconate	815-834-4090
Development	815-834-4032
Hispanic Ministry	815-834-4037
Life Office	630-718-2121
Ministry Formation	815-834-4001
Office of Divine Worship	815-838-7098
Office of the Bishop	815-722-6606
Peace & Social Justice	815-834-4028
Religious Education Office	815-727-6411
Stewardship	815-834-4030
Tribunal	815-722-2256
Vicar for Religious	815-834-4000
Vocations	815-834-4004



Diocese
of Joliet

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www.dioceseofjoliet.org