

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Financial Statements and
Supplementary Information

Years Ended June 30, 2021 and 2020
with Independent Auditor's Report

MaherDuessel

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CATHOLIC DIOCESE OF PITTSBURGH CENTRAL ADMINISTRATION FUND

YEARS ENDED JUNE 30, 2021 AND 2020

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Independent Auditor's Report

**Most Reverend David A. Zubik
Bishop of the
Catholic Diocese of Pittsburgh**

We have audited the accompanying financial statements of the Catholic Diocese of Pittsburgh Central Administration Fund (Central Administration Fund), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Central Administration Fund as of June 30, 2021 and 2020, and the changes in

its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, the accompanying financial statements are not intended to present all funds and related entities of the Catholic Diocese of Pittsburgh at June 30, 2021 and 2020 and, thus, do not represent a comprehensive financial report. The Central Administration Fund is part of the Diocese of Pittsburgh Charitable Trust. This report includes only the financial statements for the Central Administration Fund. Our opinion is not modified with respect to this matter.

Other Matter

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information as listed in the table of contents (Schedules 1 – 7) is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Restriction of Use

This report is intended solely for the information and use of the Bishop of the Catholic Diocese of Pittsburgh, the finance committee, and management, and is not intended to be, and should not be, used by anyone other than these specified parties.

Maher Duessel

Pittsburgh, Pennsylvania
December 21, 2021

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statements of Financial Position

June 30, 2021 and 2020

	2021	2020
Assets		
Cash and cash equivalents:		
For own account	\$ 10,300,737	\$ 608,899
Held for others	20,963,418	12,644
Investments:		
For own account	44,024	6,571,692
Held for others	-	25,256,165
Accounts receivable, net of allowance totaling \$1,777,236 and \$514,414 for 2021 and 2020	5,556,641	12,556,860
Loans receivable, net of allowance totaling \$230,231 and \$222,231 for 2021 and 2020	4,900	15,300
Accrued interest receivable	-	10,467
Due from other Diocesan funds	555,238	108,321
Due from Campaign	249,603	1,253,068
Deferred charges	166,500	87,773
Fixed assets, net of accumulated depreciation totaling \$31,676 and \$0 for 2021 and 2020	1,210,814	-
Total Assets	\$ 39,051,875	\$ 46,481,189
Liabilities		
Accounts payable	\$ 386,636	\$ 1,448,727
Deferred income - Parish Share Program	10,653,658	12,788,507
Deferred income - other	2,708,069	2,920,543
Donations and deposits held for others:		
Within the DOP Charitable Trust	-	4,964,658
Outside the DOP Charitable Trust	8,861,149	9,677,935
Scholastic Opportunity Scholarships payable	5,286,284	4,854,341
Note payable	1,999,669	2,524,000
Due to other Diocesan funds	224,472	209,536
Other liabilities	790,517	263,997
Total Liabilities	30,910,454	39,652,244
Net Assets		
Without donor restrictions	4,354,346	2,793,840
With donor restrictions:		
Purpose restrictions	3,079,361	3,327,391
Perpetual in nature	707,714	707,714
Total net assets with donor restrictions	3,787,075	4,035,105
Total Net Assets	8,141,421	6,828,945
Total Liabilities and Net Assets	\$ 39,051,875	\$ 46,481,189

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statement of Activities

Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support:			
Parish Share Program Income	\$ 12,817,610	\$ -	\$ 12,817,610
Less St. Anthony School distribution	(183,254)	-	(183,254)
Less DePaul School distribution	(45,813)	-	(45,813)
Net Parish Share Program Income available for operations	12,588,543	-	12,588,543
Diocesan Programs and Offices	3,308,987	1,489,912	4,798,899
Diocesan Foundation Support	2,245,038	533,532	2,778,570
Investment Income	10,986	16,120	27,106
Donations and Bequests	201,852	-	201,852
Other Revenue	62,392	30,025	92,417
Total revenues	18,417,798	2,069,589	20,487,387
Net assets released from restrictions	2,317,619	(2,317,619)	-
	20,735,417	(248,030)	20,487,387
Expenses:			
Clergy & Consecrated Life	2,221,367	-	2,221,367
Catholic Education & Evangelization	4,475,555	-	4,475,555
Parish Services	504,143	-	504,143
Temporal Affairs	4,059,657	-	4,059,657
Protection of Children, Youth & Vulnerable Adults	484,580	-	484,580
Pastoral Administration	6,702,307	-	6,702,307
Diocesan Assessments and Pastoral Grants	710,462	-	710,462
Total expenses	19,158,071	-	19,158,071
Excess (Deficiency) of Revenues Over Expenses			
	1,577,346	(248,030)	1,329,316
Realized gain (loss) on investments	20,246	-	20,246
Unrealized appreciation (depreciation) on investments	(37,086)	-	(37,086)
Change in Net Assets	1,560,506	(248,030)	1,312,476
Net Assets:			
Beginning of year	2,793,840	4,035,105	6,828,945
End of year	\$ 4,354,346	\$ 3,787,075	\$ 8,141,421

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statement of Activities

Year Ended June 30, 2020

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
Parish Share Program Income	\$ 13,106,640	\$ -	\$ 13,106,640
Less St. Anthony School distribution	(255,595)	-	(255,595)
Less DePaul School distribution	(63,811)	-	(63,811)
Net Parish Share Program Income available for operations	12,787,234	-	12,787,234
Diocesan Programs and Offices	3,909,568	960,347	4,869,915
Diocesan Foundation Support	2,734,003	-	2,734,003
Investment Income	141,109	11,490	152,599
Donations and Bequests	1,932,695	105,000	2,037,695
Other Revenue	320,522	-	320,522
Total revenues	21,825,131	1,076,837	22,901,968
Net assets released from restrictions	1,261,048	(1,261,048)	-
	23,086,179	(184,211)	22,901,968
Expenses:			
Clergy & Consecrated Life	2,679,581	-	2,679,581
Catholic Education & Evangelization	5,334,969	-	5,334,969
Parish Services	552,206	-	552,206
Temporal Affairs	3,519,069	-	3,519,069
Protection of Children, Youth & Vulnerable Adults	642,002	-	642,002
Pastoral Administration	6,872,445	-	6,872,445
Diocesan Assessments and Pastoral Grants	2,374,442	-	2,374,442
Total expenses	21,974,714	-	21,974,714
Excess (Deficiency) of Revenues Over Expenses	1,111,465	(184,211)	927,254
Unrealized appreciation on investments	62,496	-	62,496
Change in Net Assets	1,173,961	(184,211)	989,750
Net Assets:			
Beginning of year	1,619,879	4,219,316	5,839,195
End of year	<u>\$ 2,793,840</u>	<u>\$ 4,035,105</u>	<u>\$ 6,828,945</u>

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statement of Functional Expenses

Year Ended June 30, 2021

	Program Services						Supporting Services				Total Expenses
	Secretariat for Clergy & Consecrated Life	Secretariat for Catholic Education & Evangelization	Secretariat for Parish Services	Secretariat for Protection of Children, Youth & Vulnerable Adults	Diocesan Assessments & Pastoral Grants	Pastoral Administration Services	Total Program Services	Secretariat for Temporal Affairs	Pastoral Administration Services	Total Supporting Services	
Salaries	\$ 750,380	\$ 989,783	\$ 351,580	\$ 276,308	\$ -	\$ 2,018,066	\$ 4,386,117	\$ 1,673,579	\$ 458,599	\$ 2,132,178	\$ 6,518,295
Employee benefits	775,798	456,824	151,245	105,272	-	1,183,965	2,673,104	660,528	283,480	944,008	3,617,112
Dues and memberships	-	2,385	-	-	486,459	3,079	491,923	1,734	80	1,814	493,737
Professional services	-	60,840	-	25,413	63,732	50,256	200,241	800,248	(2,644)	797,604	997,845
Other administrative expenses	163,720	65,542	1,289	3,854	-	790,031	1,024,436	262,053	21,637	283,690	1,308,126
Occupancy	87,502	8,734	-	-	-	165,545	261,781	122,332	925	123,257	385,038
Repairs and maintenance	46,447	24,725	-	-	-	293,593	364,765	365,433	612	366,045	730,810
Schooling expense	-	-	-	-	-	646,368	646,368	-	43,882	43,882	690,250
Food services	368,975	-	-	-	-	255,011	623,986	-	-	-	623,986
Other operating expenses	28,545	842,005	29	73,733	20	481,252	1,425,584	167,903	7,070	174,973	1,600,557
Grants	-	2,024,717	-	-	160,251	1,500	2,186,468	5,847	-	5,847	2,192,315
Total expenses	\$ 2,221,367	\$ 4,475,555	\$ 504,143	\$ 484,580	\$ 710,462	\$ 5,888,666	\$ 14,284,773	\$ 4,059,657	\$ 813,641	\$ 4,873,298	\$ 19,158,071

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statement of Functional Expenses

Year Ended June 30, 2020

	Program Services						Supporting Services				Total Expenses
	Secretariat for Clergy and Consecrated Life	Secretariat for Catholic Education & Evangelization	Secretariat for Parish Services	Secretariat for Protection of Children, Youth & Vulnerable Adults	Diocesan Assessments and Pastoral Grants	Pastoral Administration Services	Total Program Services	Secretariat for Temporal Affairs	Pastoral Administration Services	Total Supporting Services	
Salaries	\$ 770,015	\$ 1,040,522	\$ 379,532	\$ 344,406	\$ -	\$ 2,143,232	\$ 4,677,707	\$ 1,521,484	\$ 460,279	\$ 1,981,763	\$ 6,659,470
Employee benefits	797,623	424,783	166,264	133,179	-	1,385,072	2,906,921	692,072	301,455	993,527	3,900,448
Dues and memberships	125	1,035	-	-	495,633	3,122	499,915	2,249	842	3,091	503,006
Professional services	-	188,287	-	84,143	53,463	40,987	366,880	511,004	32,617	543,621	910,501
Other administrative expenses	149,943	39,759	5,433	5,488	-	562,530	763,153	328,373	26,760	355,133	1,118,286
Occupancy	80,930	7,345	-	-	-	179,861	268,136	106,342	887	107,229	375,365
Repairs and maintenance	65,894	21,444	-	-	-	358,934	446,272	(909)	248	(661)	445,611
Schooling expense	8,769	2,040	-	-	-	689,348	700,157	560	36,729	37,289	737,446
Food services	266,399	168	-	-	-	269,239	535,806	-	-	-	535,806
Other operating expenses	539,883	1,262,165	977	74,786	4,590	363,744	2,246,145	357,894	15,059	372,953	2,619,098
Grants	-	2,347,421	-	-	1,820,756	1,500	4,169,677	-	-	-	4,169,677
Total expenses	\$ 2,679,581	\$ 5,334,969	\$ 552,206	\$ 642,002	\$ 2,374,442	\$ 5,997,569	\$ 17,580,769	\$ 3,519,069	\$ 874,876	\$ 4,393,945	\$ 21,974,714

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statements of Cash Flows

Years Ended June 30, 2021 and 2020

	2021	2020
Cash Flows From Operating Activities:		
Change in net assets	\$ 1,312,476	\$ 989,750
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Bad debt expense	1,037,359	2,877,437
Depreciation	31,676	-
Unrealized (appreciation) depreciation on investments	37,086	(62,496)
Donated fixed assets	(54,377)	-
Changes in operating assets and liabilities:		
Accounts receivable	5,970,860	(802,244)
Accrued interest receivable	10,467	(9,072)
Due to/from other Diocesan Funds	(431,981)	1,579,475
Due from Campaign	1,003,465	3,765,462
Deferred charges	(78,727)	(23,238)
Accounts payable	(1,109,537)	123,414
Deferred income	(2,347,323)	513,880
Scholastic Opportunity Scholarships payable	431,943	825,063
Other liabilities	478,172	177,071
	6,291,559	9,954,502
Net cash provided by (used in) operating activities	6,291,559	9,954,502
Cash Flows From Investing Activities:		
Net (increase) decrease in investments	31,746,747	(16,463,968)
Purchases of fixed assets	(1,089,909)	-
Repayment of loans receivable	2,400	14,400
	30,659,238	(16,449,568)
Net cash provided by (used in) investing activities	30,659,238	(16,449,568)
Cash Flows From Financing Activities:		
Proceeds from note payable	-	2,524,000
Repayment of note payable	(524,331)	-
Repayment of capital lease	(2,410)	-
Increase (decrease) in donations and deposits held for others	(5,781,444)	4,439,599
	(6,308,185)	6,963,599
Net cash provided by (used in) financing activities	(6,308,185)	6,963,599
(Decrease) Increase in Cash and Cash Equivalents	30,642,612	468,533
Cash and Cash Equivalents:		
Beginning of year	621,543	153,010
End of year	\$ 31,264,155	\$ 621,543
Supplemental Disclosure of Cash Flow Information:		
Interest paid	\$ 308	\$ -
Assets acquired via capital lease	50,758	-
Assets acquired via accounts payable	47,446	-

See accompanying notes to financial statements.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

1. Significant Accounting Policies

Description and Purpose

The accompanying financial statements include the assets, liabilities, net assets, and financial activities of the Central Administration Fund of the Catholic Diocese of Pittsburgh (Diocese). The Central Administration Fund includes resources with and without donor restrictions available for support of Diocesan operations.

The Central Administration Fund is maintained by the Diocese and is listed in the Official Catholic Directory (OCD). This listing provides exemption from federal income tax for all Catholic institutions listed in the OCD for that year.

The following funds are related to the Diocese but not directly involved in the Central Administration Fund operations and are not included in the accompanying audited financial statements. In addition to the Central Administration Fund, the following entities are part of the Diocese of Pittsburgh Charitable Trust:

- Insurance Office Fund – is operated by the Diocese for the purpose of administering and placing insurance coverage for parishes, Diocesan programs, and other Catholic organizations operating in the Diocese. In addition, the fund provides payroll, benefit, and administrative services for the Diocese.
- Charitable Gift Annuity Program – was created to assist donors with long-term planned giving. The gift annuity program involves a contract between the Diocese and the contributor. In return for a donation of cash or other assets, the Diocese agrees to pay a fixed yearly amount for life, a portion of which is tax free, to the contributor or to another designated person. The contributor receives a charitable tax-deduction and favorable tax treatment on long-term capital gain assets.
- Missions Office Fund – was created in the 1920s to direct missionary work from the Diocese. The Missions Office acts as an intermediary for persons and institutions contributing monies to needed appeals, missions, and missionaries throughout the world.
- Scholastic Opportunity Scholarship Fund – was formed in 2002 to function as a clearinghouse for contributions from businesses that seek to take advantage of the

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

Pennsylvania Tax Credit program entitled The Educational Improvement Tax Credit (EITC) or Pennsylvania Act 2001-4.

The Catholic Institute of Pittsburgh, Inc., which has separate legal status from the Diocese, includes the following funds:

- Catholic Institute Endowment Fund (Endowment) – includes endowment and quasi-endowment funds. Endowment funds are subject to restrictions of gift instruments requiring that the principal be invested in perpetuity and only the income be utilized. While quasi-endowment funds are established for the same purpose as endowment funds, any portion of quasi-endowment funds may be expended. The Bishop of the Diocese has stipulated that all income earned on certain funds held by the Endowment be used for support of Diocesan operations. The Bishop’s stipulation was made with the understanding that all legal restrictions regarding the use of such funds would be met. As a result, \$4,157 and \$27,535 for the years ended June 30, 2021 and 2020, respectively, have been included in revenues without donor restrictions of the Central Administration Fund.
- Plant Fund – includes liquid assets and the operating and capital expenses related to properties used in Diocesan operations. Plant Fund revenues and expenditures, including capital expenditures, are not reported within the Central Administration Fund financial statements.
- Toner Institute Trust Fund – provides grants to other non-profit organizations for the training and education of needy children.

The following entities have been established as separate corporations or charitable trusts:

- Parish Deposit & Loan Fund Trust – represents resources from a cooperative investment and lending program administered by the Diocese for the mutual benefit of parishes. Funds are not available for Diocesan operations. The Parish Deposit & Loan Fund Trust has separate legal status from the Diocese.
- Institutional Deposit & Loan Fund Trust – represents resources from a cooperative investment and lending program administered by the Diocese for the mutual benefit of institutions within the Diocese. Funds are not available for Diocesan operations. The Institutional Deposit & Loan Fund Trust has separate legal status from the Diocese.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

- Parish Common Fund Trust – serves as a long-term investment fund vehicle for various participating parishes within the Diocese. Funds are not available for Diocesan operations. The Parish Common Fund Trust has separate legal status from the Diocese.
- Institutional Common Fund Trust – serves as a long-term investment fund vehicle for various participating religious institutions within the Diocese. Funds are not available for Diocesan operations. The Institutional Common Fund Trust has separate legal status from the Diocese.
- Catholic Diocese of Pittsburgh Foundation (Foundation) – a Pennsylvania Charitable Trust created in October 1984 for the purpose of establishing a permanent endowment fund with which to stabilize, improve, and develop educational, social, and pastoral programs throughout the Diocese. The Foundation has separate legal status from the Diocese.
- Catholic Benefits Trust – is an asset protection trust whose purpose is to safeguard the assets available to pay out claims, reserves, and operating costs on behalf of employers whose employees are Benefit Plan participants. Funds are not available for Diocesan operations. The Catholic Benefits Trust has separate legal status from the Diocese.
- Procurator Assurance, Inc. (Procurator) – is a Diocese owned captive insurance company domiciled in Vermont. Procurator provides coverage for the property, liability, auto and workers’ compensation lines of insurance. Procurator has separate legal status from the Diocese.
- Chimbote Foundation – was created in December 1991 to support the charitable and educational works of the Social Works Center in Chimbote, Peru, known as the Centro de Obras Sociales. The Foundation has separate legal status from the Diocese.
- Our Campaign for the Church Alive, Inc. – was created in 2012 for the purpose of overseeing the Catholic Diocese of Pittsburgh Our Campaign for The Church Alive! (Campaign). The Campaign has separate legal status from the Diocese.
- Priests’ Benefit Plan – is a retirement plan for priests that is administered by the Priests’ Benefit Plan Board of Trustees. The assets are held by the Trust Fund established under the Priests’ Benefit Plan of the Catholic Diocese of Pittsburgh with the Catholic Institute of Pittsburgh as Trustee.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

- Lay Employee Pension Plan – is a retirement plan administered by the Diocese covering all lay employees of the Central Administration Fund, parishes, and other participating Catholic organizations who met eligibility requirements. The plan was frozen effective June 30, 2012. The assets are held by the Trust Fund established under the Lay Employee Pension Plan of the Catholic Diocese of Pittsburgh with the Catholic Institute of Pittsburgh as Trustee.

The accompanying financial statements are not intended to present all funds and related entities of the Diocese at June 30, 2021 and 2020 and, thus, do not represent a comprehensive financial report. This report includes only the financial statements for the Central Administration Fund.

Basis of Presentation

The financial statements of the Central Administration Fund have been prepared on the accrual basis of accounting. Net asset balances and transactions are presented based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified as follows:

Net assets without donor restrictions – Net assets that are not subject to donor-imposed restrictions.

Net assets with donor restrictions – Net assets that are subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature; those restrictions will be met by actions of the Central Administration Fund or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts in the financial statements and accompanying notes. Actual results could differ from the estimates and assumptions used.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

Financial Instruments

The carrying values of cash, accounts receivable, loans receivable, accrued interest receivable, due from/to other Diocesan funds and Campaign, and accounts payable are reasonable estimates of fair value due to the short-term nature of these financial instruments.

Concentration of Credit Risk

Financial instruments which potentially expose the Central Administration Fund to concentrations of credit risk include cash, investments, accounts receivable, loans receivable, and accrued interest receivable. As a matter of policy, the Central Administration Fund only maintains cash balances with financial institutions having a high credit quality. At times, such cash balances may be in excess of the Federal Deposit Insurance Corporation (FDIC) insurance limit. The solvency of the financial institutions is monitored and is not a concern of management at this time. Concentration of credit risk for investments is mitigated by the diversification of issuers. Concentration of credit risk for accounts receivable, loans receivable, and accrued interest receivable is generally limited due to the dispersion of these balances over a wide creditor base.

Cash and Cash Equivalents

The Central Administration Fund considers all highly liquid debt instruments with original maturities of three months or less to be cash equivalents.

Investments

Investments at June 30, 2021 and 2020 are comprised primarily of cash equivalents (100% and 93%, respectively), corporate bonds (0% and 3%, respectively), governmental and municipal bonds (0% and 3%, respectively), and other investments (0% and 1%, respectively). The Central Administration Fund records investments at fair value. Any gain or loss on the sale of investments is based on the specific identification method.

Although the Central Administration Fund's investments are invested in a variety of financial instruments, the related fair values, as presented in the financial statements, are subject to various market risks including changes in the equity markets, the interest rate environment, and economic conditions. Due to the level of risk associated with investment securities and the level of uncertainty related to changes in the fair value of investment securities, it is reasonably possible that the fair value of investments reported in the accompanying statements of financial position could materially change in the near-term.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2021 AND 2020

Fair Value Measurement

In accordance with accounting principles generally accepted in the United States of America, all investments of the Central Administration Fund as of June 30, 2021 and 2020 are measured at Level 1 inputs for fair value measurement. Level 1 input is defined as “measuring the value at quoted prices available in active markets for identical assets or liabilities as of the report date. A quoted price for an identical asset or liability in an active market provides the most reliable fair value measurement because it is directly observable to the market.”

Accounts Receivable

Accounts receivable primarily represents amounts due for Parish Share Program (PSP) billings, unreported income assessments, education subsidies, and elementary school operational assistance and are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on historical collections for PSP billings and an assessment of the current status of individual accounts for all other receivables. Accounts receivable related to PSP billings at June 30, 2021 and 2020 are \$5,607,047 and \$9,135,794, respectively, net of allowances totaling \$916,889 and \$429,063. Allowances related to all other receivables totaled \$860,347 and \$85,351 at June 30, 2021 and 2020, respectively.

Due from Campaign

Amounts due from Campaign at June 30, 2021 and 2020 include \$204,603 and \$288,783, respectively, of administrative expenses incurred by the Campaign, which were initially paid by the Central Administration Fund. The Campaign provides for an administrative allocation equal to 7% of cash collections, from which the Central Administration Fund will be reimbursed. During the year ended June 30, 2021, the Central Administration Fund received reimbursements from the Campaign totaling \$288,783. In addition, the due from capital campaign balance at June 30, 2021 and 2020 includes \$45,000 and \$964,285, respectively, of grant funds due to be transferred to the Central Administration Fund. Revenues received from the Campaign are recorded on the statements of activities within donor-restricted Diocesan Programs and Offices revenue.

Due from/to other Diocesan Funds

The due from other Diocesan funds includes \$96,257 due from the Endowment, \$76,831 due from the Foundation, and \$382,150 due from the Insurance Office Fund at June 30, 2021. The due from

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other Diocesan funds includes \$77,535 due from the Endowment and \$30,786 due from the Chimbote Foundation at June 30, 2020.

The due to other Diocesan funds includes \$21,241 due to the Parish Deposit & Loan Fund Trust, \$5,811 due to the Institutional Deposit & Loan Fund Trust, \$195,489 due to the Plant Fund, and \$1,931 due to the Mission Office Fund at June 30, 2021. The due to other Diocesan funds includes \$22,914 due to the Parish Deposit & Loan Fund Trust, \$30,284 due to the Institutional Deposit & Loan Fund Trust, and \$209,536 due to the Plant Fund at June 30, 2020.

Fixed Assets

Prior to July 1, 2020, purchases of land, buildings, and equipment were reported in the Plant Fund. Fixed assets purchased after July 1, 2020 (principally leasehold improvements) are recorded in the Central Administration Fund. The Central Administration Fund capitalizes purchases of land, buildings, and equipment having a unit cost greater than \$10,000 and an estimated useful life of more than twelve months at cost. Donated assets are capitalized at the estimated fair value at the date of receipt. Depreciation is calculated using the straight-line method. The estimated useful life used in computing depreciation ranges from five to forty years.

Liabilities

Amounts included in donations and deposits held for others and Scholastic Opportunity Scholarships payable at June 30, 2021 and 2020 represent funds accounted for by the Central Administration Fund that are not available for operational use. The Central Administration Fund acts merely as an agent in the collection and disbursement of these funds, as they provide no direct benefit to the Diocese.

Deferred Income - Other

The 2021 and 2020 Education Subsidy receipts collected as of June 30, 2021 and 2020, will be used to fund grants awarded in the 2022 and 2021 fiscal year, respectively. These are recorded as deferred income - other upon receipt and recognized as revenue in the subsequent fiscal year when the funds are spent.

Note Payable

The Central Administration fund has elected to record its Paycheck Protection Program (PPP) loan as a note payable at June 30, 2021 and 2020 whereby the extinguishment of debt will not take place

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until the U.S. Small Business Administration has approved the forgiveness of the loan. As a result, the recognition of the loan forgiveness will be recorded in a separate fiscal year than the receipt of the PPP loan proceeds and occurrence of the qualifying expenses. See Note 4 for further information on the PPP loan.

Revenue Recognition

For Parish Share Program (PSP) income, a contract exists between the parish and the Central Administration Fund to provide administrative and programmatic support to the parishes. Such performance obligations include parish accounting, assistance with payroll processing, human resources, missions, education, insurance and other risk management services, and legal support. Services are provided to the parishes monthly throughout the fiscal year. Assessments are determined by the Central Administration Fund based on a calculation of parish revenues from the prior year. Parishes are billed for the assessments in advance of each fiscal year, and payable before the end of the calendar year it was billed. At the time the billing is due, the Central Administration Fund is committed to a non-cancelable performance obligation to provide services to the parish. A receivable and deferred revenue is recorded at this time. Beginning and ending deferred revenue for the year ended June 30, 2021 was \$12,788,507 and \$10,653,658, respectively. Beginning and ending deferred revenue for the year ended June 30, 2020 was \$14,175,596 and \$12,788,507, respectively. Revenue is subsequently recognized at a rate of 1/12 of the net PSP revenue (gross PSP billing less rebates and allowances) and is recorded monthly as the performance obligations of providing services to the parishes occur on a monthly basis.

Diocesan Programs and Offices revenue, primarily fees for various services provided by the Central Administration Fund to the various Secretariats, is recognized in the period in which the services are performed, as performance obligations are satisfied upon these events. There are no material accounts receivable or deferred revenue related to these services at June 30, 2021 or 2020.

The initial application of the revenue recognition standards was applied to contracts that were not completed at the date of the initial application. There have been no changes in the significant judgments related to the amount and timing of revenue from these transactions, and there are no impairment losses to recognize.

Donations and bequests are recognized when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier and a right of return, are not recognized until the conditions on which they depend have been met. The Central Administration Fund has no conditional promises to give at June 30, 2021 and 2020. Donations and bequests are recorded as revenue without donor

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restrictions when pledged or otherwise received. Donations and bequests received with a donor stipulation that limits their use are reported as revenue and net assets with donor restrictions. When a donor-stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Functional Allocation of Expenses

The Central Administration Fund charges expenses that are directly identifiable to program services and supporting services. Supporting services include those administrative expenses that provide overall support and direction for the Central Administration Fund.

Liquidity and Availability

The Central Administration Fund manages its liquid resources through the preparation of detailed budgets and cash flow forecasts. Parish Share Program income, which represents a significant portion of the Central Administration Fund's income, is assessed in the year prior to the year it is utilized to fund Diocesan operations. The Central Administration Fund is very active in fiscal management to maintain adequate liquidity to fund on-going operations.

Financial assets available for general expenditures, that is, without donor or other restrictions limiting their use, within one year of the balance sheet date comprise the following: cash and cash equivalents for own account, investments for own account, accounts receivable net of allowance, loans receivable net of allowance, accrued interest receivable, due from other Diocesan funds, and due from Campaign:

	2021	2020
Financial assets, at year-end	\$ 16,711,143	\$ 21,124,607
Donor-imposed restrictions:		
Purpose restrictions	(3,079,361)	(3,327,391)
Perpetual in nature	(707,714)	(707,714)
Financial assets available to meet cash needs for general expenditures within one year	\$ 12,924,068	\$ 17,089,502

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Adopted Accounting Standard

The provisions of this Standards Update have been adopted and incorporated into these financial statements:

The Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic 606, *“Revenue from Contracts with Customers,”* as amended, provides guidance for revenue recognition related to contracts involving the transfer of promised goods or services to customers and the related disclosures. The Central Administration Fund has implemented Topic 606 and has adjusted the presentation in these financial statements accordingly. The amendments have been applied retrospectively to all periods presented, with no effect on net assets.

Pending Accounting Standards Updates

FASB has issued Accounting Standards Updates (individually and collectively, ASU) that will become effective in future years as outlined below. Management has not yet determined the impact of these updates on the financial statements.

ASU 2016-02, *“Leases (Topic 842),”* is effective, as delayed, for the financial statements for the year beginning after December 15, 2021. These amendments and related amendments will require lessees to recognize assets and liabilities on the statement of financial position for the rights and obligations created by all leases with terms of more than twelve months. Disclosures also will be required by lessees to meet the objective of enabling users of financial statements to assess the amount, timing, and uncertainty of cash flows arising from leases.

ASU 2016-13, *“Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments,”* is effective, as delayed, for the financial statements for the year beginning after December 15, 2022. These amendments and related amendments require a financial asset (or a group of financial assets) measured at amortized cost basis to be presented at the net amount expected to be collected. This includes loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposures, reinsurance receivables, and any other financial assets not excluded from the scope that have the contractual right to receive cash.

ASU 2018-14, *“Compensation – Retirement Benefits-Defined Benefit Plans (Subtopic 715-20): Disclosure Framework – Changes to the Disclosure Requirements for Defined Benefit Plans,”* is effective for reporting periods beginning after December 15, 2021. The amendments modify disclosure requirements from Subtopic 715-20 and clarify the disclosure requirements in paragraph 715-20-50-3.

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ASU 2020-07, *“Not-For-Profit Entities (Subtopic 958): Presentation and Disclosures by Not-For-Profit Entities for Contributed Nonfinancial Assets,”* is effective for reporting periods beginning after June 15, 2021. The amendments in this update address presentation and disclosure of contributed nonfinancial assets.

Reclassification

Certain amounts presented in the prior year have been reclassified in order to be consistent with the current year’s presentation.

Subsequent Events

Subsequent events have been evaluated through the Independent Auditor's Report date, which is the date the financial statements were available to be issued.

**CATHOLIC DIOCESE OF PITTSBURGH
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2. Net Assets with Donor Restrictions

Net assets with donor restrictions for time or a specified purpose are as follows:

	2021	2020
Memorial Funds	\$ 802,254	\$ 794,308
Archives & Record Center	634,802	798,688
Catholic School Mission/Identity	385,899	407,821
Catholic School COVID Relief	340,871	-
Communications	201,445	275,264
Education Related Funds	139,740	84,387
Canonical Services	135,325	170,683
Continuing Education/Leadership Program	96,243	120,268
Youth Ministry	72,961	375,337
Clergy and Consecrated Life	49,234	6,895
Students with Special Needs	47,834	-
Church Healing	45,600	45,600
Ethnic Ministries	33,918	154,274
Care of the Aged	33,305	-
Diocesan Relief Fund	25,876	25,620
St John Vianney Manor	15,887	-
Catholic Committee on Scouting	7,075	7,075
Religious Education of Pre-School Children	6,448	-
Inner-city Schools Grants-in-aid	4,159	-
Other	485	-
Black Catholic Ministries Fund	-	61,171
	\$ 3,079,361	\$ 3,327,391

Net assets with donor restrictions to be held in perpetuity include:

	2021	2020
Education of Priests Fund	\$ 398,778	\$ 398,778
Charitable and Religious Funds	308,936	308,936
	\$ 707,714	\$ 707,714

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3. Retirement Plans

Prior to June 30, 2012, the Diocese administered a common control, noncontributory defined benefit plan covering all lay employees of Central Administration, parishes, and other participating Catholic organizations, who met eligibility requirements (Lay Plan). Effective June 30, 2012, the Diocese froze its Lay Plan and implemented a 403(b) defined contribution plan (403(b) Plan). The accrued pension benefit for employees of the Lay Plan will remain at a fixed amount and no longer grow. All eligible employees will become part of the 403(b) Plan. In addition, the Diocese administers a retirement plan for priests (Priests' Plan). Responsibility for funding the Plans is shared by all participating Diocesan affiliated organizations. The Plans are not subject to the benefit accrual and participation requirements of the Employee Retirement Income Security Act of 1974 (ERISA). Contributions to the Lay Plan and 403(b) Plan are made by the participating employers on behalf of the eligible lay persons employed by them. Contributions to the Priests' Plan are made by their Diocesan assignment on behalf of the priests.

Pension expense paid by Central Administration for the Lay and 403(b) Plans was \$1,010,697 and \$1,025,280 in 2021 and 2020, respectively. Pension expense paid by Central Administration for the Priests' Plan was \$13,159 and \$13,768 in 2021 and 2020, respectively.

Below is additional information regarding the defined benefit Lay Plan as of June 30, 2021 and 2020:

Diocese of Pittsburgh Lay Employee Plan
EIN # 25-1553066, Plan # 001

Ratio of Assets to Accrued Benefits per 1/1/21 actuarial report - actuarial valuation (6.20%)	111% funded
Ratio of Assets to Accrued Benefits per 1/1/21 actuarial report - market valuation (3.21%)	82% funded
Total FY 2021 Employer Contributions to the Plans	\$ 12,785,071 *
Ratio of Assets to Accrued Benefits per 1/1/20 actuarial report - actuarial valuation (6.30%)	105% funded
Ratio of Assets to Accrued Benefits per 1/1/20 actuarial report - market valuation (3.95%)	82% funded
Total FY 2020 Employer Contributions to the Plans	\$ 9,943,213 *

* Contributions by the Central Administration Fund represent more than 5% of the total contributions to the Lay Plan.

Employer contributions are reviewed on an annual actuarial assumption completed each January. Effective July 1, 2012, the total employer pension contribution of 12% is divided amongst the Lay Plan and the 403(b) Plan. Effective July 1, 2015, the Lay Plan contribution was between 4% and 6% as employees were given the option of a 2% match to the 403(b) Plan, which if not utilized was paid into the Lay Plan.

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Below is additional quantitative information regarding the multiemployer defined benefit plan as of January 1, 2021 (the most recent actuarial valuation date) and January 1, 2020:

	<u>1/1/2021</u>	<u>1/1/2020</u>
Market Value of Plan Assets	\$ 212,894,172	\$ 199,632,454
Actuarial Present Value of Accumulated Benefits	\$ 191,341,760	\$ 190,361,937
Total Contributions for Plan Year	\$ 4,442,215	\$ 4,200,000

4. Note Payable

On April 14, 2020, the Central Administration Fund qualified for and received a loan pursuant to the Paycheck Protection Program, a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act, from a qualified lender, for an aggregate principal amount of \$2,524,000 (PPP Loan). During December 2020, \$524,331 of the loan was repaid with no penalty due to ineligibility of some employees under the PPP definition that were included in the original calculation. The PPP Loan bears interest at a fixed rate of 1.0% per annum, with the first six months of interest deferred, has a term of five years, and is unsecured and guaranteed by the U.S. Small Business Administration. The principal and interest amount of the PPP Loan is subject to forgiveness under the Paycheck Protection Program upon the Central Administration Fund's request to the extent that the PPP Loan proceeds are used to pay expenses permitted by the Paycheck Protection Program, including payroll costs, covered rent and mortgage obligations, and covered utility payments incurred by the Central Administration Fund. Subsequent to year-end, on August 20, 2021, the remaining PPP Loan of \$1,999,669, plus interest of \$26,884, was fully forgiven.

5. Lease Agreement

In March 2021, the Central Administration Fund entered into a non-cancellable operating lease as the tenant with the Plant Fund for the Diocesan Pastoral Center, which consists of ministerial, education, office and residential land and buildings. The term of the lease is five years, with three additional five-year renewal periods at the tenant's option.

Rent for the facilities is \$60,417 per month during the initial term with increases applied during subsequent renewal periods as determined using the Consumer Price Index. Rent expense under this lease was \$282,095 during the year ended June 30, 2021. As a result of the escalation rent

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terms of this lease, deferred rental expense of \$40,429 was recognized during the year ended June 30, 2021 and is included in other liabilities on the statements of financial position.

In addition to these rental payments, the Central Administration Fund is responsible for payment of all property taxes, insurance, utilities, repairs, and maintenance expenses.

Minimum future lease payments to be made under this lease as of June 30, 2021 are as follows for the fiscal years ended June 30:

2022	\$	725,000
2023		725,000
2024		725,000
2025		725,000
2026		750,161
Thereafter		<u>13,033,891</u>
Total	\$	<u><u>16,684,052</u></u>

6. Legal Matters

The Diocese, along with five other Catholic Dioceses in Pennsylvania, was the subject of a grand jury investigation into potential sexual abuse of minors during the past seven decades. In August 2018, the Attorney General of Pennsylvania released a report detailing the findings of the grand jury investigation. The Diocese had approximately 156 lawsuits filed against it after the release of the report relating to alleged sexual abuse. The vast majority of these cases are time barred under the current statute of limitations. As a result, most of these cases have been dismissed already. The majority of the remaining cases will likely also be similarly dismissed.

The Diocese establishes an accrued liability for loss contingencies related to legal matters when the loss is both probable and estimable. At this writing, the Diocese has six lawsuits pending against it alleging liabilities associated with sexual abuse or molestation claims. For these matters, for which a loss is probable, an estimate of the amount of loss or range of that loss is not possible. However, each of the cases is deemed material and could have a material adverse effect on its financial statements.

Legislation is pending in the state legislature which, if passed, could allow for an amendment of the Commonwealth of Pennsylvania Constitution that would permit the creation of retroactive laws.

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Pursuant to that amendment if passed, the legislature could enact what is commonly referred to as “windows legislation”. That is, the legislature would open a time period during which previously time barred claims relative to the sexual abuse of minors could be filed. It is unclear if, or when, such legislation would pass. If the legislation passes, the Diocese could face additional lawsuits or claims and significant potential liability. At this time, the probability and amount of any financial risk is unknown and, therefore, no liability has been recorded on the financial statements of the Diocese. However, an unfavorable outcome of that process could have a material adverse effect on its financial statements.

In 2019, the Diocese announced the creation of a voluntary fund, the Independent Reconciliation and Compensation Program (IRCP), to provide payments to claimants of sexual abuse by Diocesan clergy. The independent claim administrators have completed the administration of this fund and 225 claimants have accepted payments.

The U.S. Attorney for the Eastern District of Pennsylvania recently conducted a state-wide grand jury investigation into matters involving the Catholic Church and allegations of the sexual abuse of children. The Diocese has received no further inquiries as a result of that investigation.

SUPPLEMENTARY INFORMATION

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 1 - Clergy & Consecrated Life Revenue and Expenses

Years Ended June 30, 2021 and 2020

	2021	2020
Clergy & consecrated life summary:		
Revenue	\$ 393,197	\$ 341,311
Expenses	2,221,367	2,679,581
Net expenses	\$ 1,828,170	\$ 2,338,270
Program/office revenue:		
Chaplaincies Program	\$ 148,158	\$ 129,829
Saint John Vianney Manor	197,692	181,258
Other Clergy Revenue	47,347	30,224
Total revenue	\$ 393,197	\$ 341,311
Program/office expenses:		
Secretariat for Clergy & Consecrated Life	\$ 205,855	\$ 230,496
Department for Consecrated Life	39,192	46,389
Department for Institutional Ministries	79,423	84,434
Office of the Vicar for Clergy Personnel	-	75,779
Office for Victim's Assistance	91,384	97,303
Delegate for Retired Priests	33,806	75,146
Saint John Vianney Manor	709,666	615,022
Continuing Education/Leadership Programs	(100)	502,246
Chaplaincies Program	1,004,518	901,499
Clergy Graduate Studies	-	8,769
Retreats & Seminars	11,246	3,376
Miscellaneous expense	46,377	39,122
Total expenses	\$ 2,221,367	\$ 2,679,581

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 2 - Catholic Education & Evangelization Revenue and Expenses

Years Ended June 30, 2021 and 2020

	2021	2020
Catholic education & evangelization summary:		
Revenue	\$ 3,006,495	\$ 3,316,408
Expenses	4,475,555	5,334,969
Net expenses	\$ 1,469,060	\$ 2,018,561
Program/office revenue:		
Department for Catholic Schools	\$ 1,728,087	\$ 665,787
Office for Catholic Identity & Education	12,211	450,000
Office for Youth & Young Adult Engagement	112,219	477,747
Ethnic Ministries Program	2,400	2,400
Ryan Catholic Newman Center	2,800	31,703
Elementary School Grants Funding	1,001,500	1,511,800
Bishop's Education Grants Funding	127,491	174,633
Other Evangelization & Education Revenue	19,787	2,338
Total revenue	\$ 3,006,495	\$ 3,316,408
Program/office expenses:		
Secretariat for Catholic Education & Evangelization	\$ 181,753	\$ 186,875
Department for Catholic Schools	2,120,153	1,300,034
Office for Catholic Identity & Education	112,005	142,480
Office for Family Ministry & Faith Formation	14,868	25,794
Office for the New Evangelization	32,560	16,864
Office for Youth & Young Adult Engagement	133,618	318,111
Catholic Committee on Scouting	609	2,724
Ethnic Ministries Program	132,704	123,166
Ryan Catholic Newman Center (Carnegie-Mellon University, Chatham College, and University of Pittsburgh)	96,905	186,475
Robert Morris - Moon Township and Penn State - Beaver Campus Ministry	111,351	118,200
Slippery Rock Newman Center	100,062	152,722
Washington & Jefferson Campus Ministry	126,283	117,117
Other Campus Ministries	33,884	31,916
Elementary School Grants Funding	1,001,500	1,416,800
Bishop's Education Grants Funding	127,491	174,633
Inner-City Schools Subsidies	-	969,124
Parish High School Grants	41,000	41,000
Miscellaneous expense	108,809	10,934
Total expenses	\$ 4,475,555	\$ 5,334,969

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 3 - Parish Services Revenue and Expenses

Years Ended June 30, 2021 and 2020

	2021	2020
Parish services summary:		
Revenue	\$ -	\$ -
Expenses	504,143	552,206
Net expenses	\$ 504,143	\$ 552,206
Program/office revenue	\$ -	\$ -
Program/office expenses:		
Secretariat for Parish Services	\$ 350,931	\$ 395,860
On Mission Planning	153,212	156,346
Total expenses	\$ 504,143	\$ 552,206

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 4 - Temporal Affairs Revenue and Expenses

Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Temporal affairs summary:		
Revenue	\$ 720,387	\$ 729,266
Expenses	<u>4,059,657</u>	<u>3,519,069</u>
Net expenses	<u><u>\$ 3,339,270</u></u>	<u><u>\$ 2,789,803</u></u>
Program/office revenue:		
Secretariat for Temporal Affairs	\$ 286,506	\$ 269,623
Office for Facilities Management & Maintenance	178,820	188,476
Office for Financial Services	254,236	249,000
Other Temporal Affairs Revenue	<u>825</u>	<u>22,167</u>
Total revenue	<u><u>\$ 720,387</u></u>	<u><u>\$ 729,266</u></u>
Program/office expenses:		
Secretariat for Temporal Affairs	\$ 1,060,093	\$ 683,882
Department for Human Resources	184,415	189,787
Office for the Auditors/Analysts	215,909	291,657
Office for Facilities Management & Maintenance	384,936	304,918
Office for Financial Services	889,859	682,169
Office for Information Technology	646,508	592,082
Maintenance and Taxes on Diocesan Real Estate	669,008	541,478
Miscellaneous expense	<u>8,929</u>	<u>233,096</u>
Total expenses	<u><u>\$ 4,059,657</u></u>	<u><u>\$ 3,519,069</u></u>

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 5 - Protection of Children, Youth & Vulnerable Adults Revenue and Expenses

Years Ended June 30, 2021 and 2020

	2021	2020
Protection of Children, Youth & Vulnerable Adults summary:		
Revenue	\$ 234,603	\$ 242,893
Expenses	484,580	642,002
Net expenses	\$ 249,977	\$ 399,109
Program/office revenue:		
Other Secretariat for the Protection of Children, Youth and Vulnerable Adults Revenue	\$ 234,603	\$ 242,893
Total revenue	\$ 234,603	\$ 242,893
Program/office expenses:		
Secretariat for the Protection of Children, Youth & Vulnerable Adults	\$ 143,716	\$ 159,271
Office for Accompaniment	73,744	102,031
Office for Investigations & Monitoring	20,846	83,197
Compliance with the Charter	11,671	7,675
Office of Compliance	234,603	289,828
Total expenses	\$ 484,580	\$ 642,002

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Schedule 6 - Pastoral Administration Revenue and Expenses

Years Ended June 30, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Pastoral administration summary:		
Revenue	\$ 443,781	\$ 238,837
Expenses	<u>6,702,307</u>	<u>6,872,445</u>
Net expenses	<u>\$ 6,258,526</u>	<u>\$ 6,633,608</u>
Program/office revenue:		
Department for Communications	\$ 100,475	\$ 38,940
Archives & Record Center	7,705	7,272
Saint Paul Seminary Facilities	34,490	95,285
Office for Legal Services	85,999	86,000
Office for Stewardship	817	-
Office for the Tribunal	4,300	3,300
Office for Diaconate Formation	100,844	-
Other Pastoral Administration Revenue	<u>109,151</u>	<u>8,040</u>
Total revenue	<u>\$ 443,781</u>	<u>\$ 238,837</u>
Program/office expenses:		
Office of the Bishop	\$ 310,477	\$ 333,900
Office of the Auxiliary Bishops	12,696	12,616
Office of the General Secretary	109,196	144,866
Office of the Associate General Secretary	63,448	69,205
Pastoral Vicariate Region I	29	149,214
Pastoral Vicariate Region II	165,834	182,518
Pastoral Vicariate Region III	10,039	119,654
Pastoral Vicariate Region IV	166,208	166,160
Department for Communications	537,860	566,058
Department for Liturgy & Worship	71,803	79,652
Department for Media & Technology	36,601	70,539
Department for Pre-Ordination Formation	143,236	139,580
Office for Canonical Services	184,489	177,953
Office of the Chancellor	133,334	136,335
Office for Diaconate Formation	205,985	235,454
Office for Legal Services	556,072	563,480
Office for Pastoral Formation	71,702	72,417
Office for Priestly Vocations	160,168	100,625
Office for Stewardship	303,289	224,020
Office for the Tribunal	631,448	767,461
Office of the Vicar for Church Relations	45,625	73,924
Archives & Record Center	454,792	370,847
Saint Paul Seminary Facilities	751,082	894,267
Saint Paul Seminary Program	324,835	190,097
Seminarian Pastoral Program	78,795	136,504
Seminary Tuition & Expense	660,742	682,428
Miscellaneous expense	<u>512,522</u>	<u>212,671</u>
Total expenses	<u>\$ 6,702,307</u>	<u>\$ 6,872,445</u>

**Catholic Diocese of Pittsburgh
Central Administration Fund**

**Schedule 7 - Diocesan Assessments and Pastoral Grants
Revenue and Expenses**

Years Ended June 30, 2021 and 2020

	2021	2020
Diocesan assessments and pastoral grants summary:		
Revenue	\$ 436	\$ 1,200
Expenses	710,462	2,374,442
Net expenses	\$ 710,026	\$ 2,373,242
Program/office revenue:		
Income used for current support	\$ 36	\$ -
Grants for Works of Charity	400	1,200
Total revenue	\$ 436	\$ 1,200
Program/office expenses:		
Ecumenism	\$ 12,500	\$ 25,000
Holy See - Provisions of Canon 1271 & related expenses	130,000	130,000
US Conference of Catholic Bishops & related expenses	125,882	129,333
Pennsylvania Catholic Conference & related expenses	294,330	294,354
Catholic Charities of the Diocese of Pittsburgh, Inc.:		
Grant for Operations	59,500	30,457
Grant for Aging Services	17,117	46,160
Grant for Roselia Center	9,562	9,562
Grants for Works of Charity	400	1,600
Pastoral Grants	61,171	1,707,976
Total expenses	\$ 710,462	\$ 2,374,442