

Catholic Diocese of Pittsburgh Central Administration Fund

Financial Statements and
Supplementary Information

Years Ended June 30, 2024 and 2023
with Independent Auditor's Report

MaherDuessel

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CATHOLIC DIOCESE OF PITTSBURGH CENTRAL ADMINISTRATION FUND

YEARS ENDED JUNE 30, 2024 AND 2023

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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinion

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, 2024 and 2023, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

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, 2024 and 2023, 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.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Central Administration Fund, and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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, 2024 and 2023 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.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Central Administration Fund's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Central Administration Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Central Administration Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the Central Administration Fund's financial statements as a whole. The supplementary information listed in the table of contents 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 supplementary information is fairly stated in all material respects in relation to the Central Administration Fund's 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
November 1, 2024

Catholic Diocese of Pittsburgh
Central Administration Fund

Statements of Financial Position

June 30, 2024 and 2023

	2024	2023
Assets		
Cash and cash equivalents	\$ 31,120,047	\$ 32,134,106
Accounts receivable, net of allowance for credit losses totaling \$0 and \$254,372 for 2024 and 2023	21,610	53,014
Insurance contracts receivable	102,297	27,795
Accrued interest receivable	-	72,368
Due from other Diocesan funds	179,520	193,975
Due from Campaign	-	91,298
Deferred charges	256,273	292,694
Operating lease right-of-use asset	10,952,761	11,464,687
Fixed assets, net of accumulated depreciation totaling \$537,011 and \$279,829 for 2024 and 2023	3,067,297	1,943,561
Total Assets	\$ 45,699,805	\$ 46,273,498
Liabilities		
Accounts payable	\$ 426,405	\$ 678,291
Deferred income - Management Fee Program	-	87,648
Deferred income - other	80,961	80,961
Donations and deposits held for others	10,515,954	11,227,708
Scholastic Opportunity Scholarships payable	6,509,285	6,178,217
Due to other Diocesan funds	1,907	13,916
Operating lease liability	11,357,048	11,747,687
Other liabilities	399,920	373,434
Total Liabilities	29,291,480	30,387,862
Net Assets		
Without donor restrictions		
Undesignated	8,376,533	9,305,935
Designated	5,311,355	3,056,854
Total net assets without donor restrictions	13,687,888	12,362,789
With donor restrictions:		
Purpose restrictions	2,411,501	2,815,133
Perpetual in nature	308,936	707,714
Total net assets with donor restrictions	2,720,437	3,522,847
Total Net Assets	16,408,325	15,885,636
Total Liabilities and Net Assets	\$ 45,699,805	\$ 46,273,498

See accompanying notes to financial statements.

Catholic Diocese of Pittsburgh

Central Administration Fund

Statement of Activities

Year Ended June 30, 2024

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Support:			
Parish Share Program Income	\$ -	\$ -	\$ -
Less St. Anthony School distribution	-	-	-
Less DePaul School distribution	-	-	-
Net Parish Share Program Income available for operations	-	-	-
Management Fee Revenue	11,860,158	-	11,860,158
Diocesan Programs and Offices	10,100,675	1,997,785	12,098,460
Diocesan Foundation Support	328,525	532,798	861,323
Investment income (loss)	1,196,484	16,130	1,212,614
Catholic Institute Endowment Fund income used for current support	-	166,827	166,827
Donations and Bequests	239,538	478	240,016
Grants from other Diocesan funds	1,800,000	-	1,800,000
Other Revenue	242,568	406,353	648,921
Total revenues	25,767,948	3,120,371	28,888,319
Net assets released from restrictions	3,922,781	(3,922,781)	-
	29,690,729	(802,410)	28,888,319
Expenses:			
Clergy & Consecrated Life	2,997,621	-	2,997,621
Catholic Education & Evangelization	7,292,688	-	7,292,688
Parish Services	1,284,333	-	1,284,333
Temporal Affairs	8,044,249	-	8,044,249
Protection of Children, Youth & Vulnerable Adults	403,948	-	403,948
Pastoral Administration	7,752,128	-	7,752,128
Diocesan Assessments and Pastoral Grants	590,663	-	590,663
Total expenses	28,365,630	-	28,365,630
Change in Net Assets	1,325,099	(802,410)	522,689
Net Assets:			
Beginning of year	12,362,789	3,522,847	15,885,636
End of year	<u>\$ 13,687,888</u>	<u>\$ 2,720,437</u>	<u>\$ 16,408,325</u>

See accompanying notes to financial statements.

Catholic Diocese of Pittsburgh

Central Administration Fund

Statement of Activities

Year Ended June 30, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues:			
Parish Share Program Income	\$ 11,209,932	\$ -	\$ 11,209,932
Less St. Anthony School distribution	(6,646)	-	(6,646)
Less DePaul School distribution	(1,662)	-	(1,662)
Net Parish Share Program Income available for operations	11,201,624	-	11,201,624
Management Fee Revenue	5,934,795	-	5,934,795
Diocesan Programs and Offices	9,167,380	565,980	9,733,360
Diocesan Foundation Support	1,257,272	624,884	1,882,156
Investment income (loss)	196,142	16,302	212,444
Catholic Institute Endowment Fund income used for current support	-	92,881	92,881
Donations and Bequests	1,382,248	19,213	1,401,461
Grants from other Diocesan funds	-	-	-
Other Revenue	275,915	43,934	319,849
Total revenues	29,415,376	1,363,194	30,778,570
Net assets released from restrictions	2,603,793	(2,603,793)	-
	32,019,169	(1,240,599)	30,778,570
Expenses:			
Clergy & Consecrated Life	2,288,664	-	2,288,664
Catholic Education & Evangelization	8,821,906	-	8,821,906
Parish Services	509,149	-	509,149
Temporal Affairs	6,653,810	-	6,653,810
Protection of Children, Youth & Vulnerable Adults	403,375	-	403,375
Pastoral Administration	7,109,637	-	7,109,637
Diocesan Assessments and Pastoral Grants	915,504	-	915,504
Total expenses	26,702,045	-	26,702,045
Change in Net Assets	5,317,124	(1,240,599)	4,076,525
Net Assets:			
Beginning of year	7,045,665	4,763,446	11,809,111
End of year	<u>\$ 12,362,789</u>	<u>\$ 3,522,847</u>	<u>\$ 15,885,636</u>

See accompanying notes to financial statements.

Catholic Diocese of Pittsburgh
Central Administration Fund

Statement of Functional Expenses

Year Ended June 30, 2024

	Program Services						Supporting Services				
	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	Total Expenses
Salaries	\$ 1,178,360	\$ 1,407,270	\$ 401,181	\$ 272,369	\$ -	\$ 2,657,482	\$ 5,916,662	\$ 2,962,673	\$ 464,782	\$ 3,427,455	\$ 9,344,117
Employee benefits	927,900	469,094	135,694	80,171	-	1,101,738	2,714,597	998,001	250,479	1,248,480	3,963,077
Dues and memberships	-	5,975	-	-	536,975	8,571	551,521	2,023	405	2,428	553,949
Professional services	10,997	194,251	740,000	5,409	43,919	220,959	1,215,535	1,213,995	19,831	1,233,826	2,449,361
Other administrative expenses	193,915	70,896	5,941	2,805	1,208	828,208	1,102,973	266,971	24,378	291,349	1,394,322
Occupancy	107,953	30,039	-	-	-	167,742	305,734	1,461,292	1,236	1,462,528	1,768,262
Repairs and maintenance	110,703	23,109	-	-	-	76,341	210,153	394,374	374	394,748	604,901
Schooling expense	50,911	37,784	-	-	-	913,778	1,002,473	-	6,921	6,921	1,009,394
Food services	330,829	-	-	-	-	104,843	435,672	96,075	-	96,075	531,747
Other operating expenses	86,053	282,514	1,517	43,194	6,381	638,004	1,057,663	634,849	266,056	900,905	1,958,568
Grants	-	4,771,756	-	-	2,180	-	4,773,936	13,996	-	13,996	4,787,932
Total expenses	<u>\$ 2,997,621</u>	<u>\$ 7,292,688</u>	<u>\$ 1,284,333</u>	<u>\$ 403,948</u>	<u>\$ 590,663</u>	<u>\$ 6,717,666</u>	<u>\$ 19,286,919</u>	<u>\$ 8,044,249</u>	<u>\$ 1,034,462</u>	<u>\$ 9,078,711</u>	<u>\$ 28,365,630</u>

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statement of Functional Expenses

Year Ended June 30, 2023

	Program Services						Supporting Services				
	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	Total Expenses
Salaries	\$ 908,739	\$ 1,165,577	\$ 372,168	\$ 261,252	\$ -	\$ 2,328,507	\$ 5,036,243	\$ 2,371,808	\$ 537,714	\$ 2,909,522	\$ 7,945,765
Employee benefits	701,886	441,377	131,139	83,221	-	1,058,888	2,416,511	810,328	303,022	1,113,350	3,529,861
Dues and memberships	200	1,483	-	-	536,740	4,912	543,335	3,295	-	3,295	546,630
Professional services	-	276,740	-	10,966	45,614	62,699	396,019	1,109,117	3,031	1,112,148	1,508,167
Other administrative expenses	61,567	87,885	4,616	2,812	145	766,452	923,477	169,301	31,474	200,775	1,124,252
Occupancy	114,460	27,223	-	-	-	165,125	306,808	1,313,402	1,917	1,315,319	1,622,127
Repairs and maintenance	59,623	164	-	-	-	44,824	104,611	247,590	517	248,107	352,718
Schooling expense	20,280	27,027	-	-	-	878,050	925,357	410	32,355	32,765	958,122
Food services	362,670	-	-	-	-	147,156	509,826	103,149	-	103,149	612,975
Other operating expenses	59,239	229,611	1,226	45,124	2,367	698,840	1,036,407	485,278	42,554	527,832	1,564,239
Grants	-	6,564,819	-	-	330,638	1,600	6,897,057	40,132	-	40,132	6,937,189
Total expenses	<u>\$ 2,288,664</u>	<u>\$ 8,821,906</u>	<u>\$ 509,149</u>	<u>\$ 403,375</u>	<u>\$ 915,504</u>	<u>\$ 6,157,053</u>	<u>\$ 19,095,651</u>	<u>\$ 6,653,810</u>	<u>\$ 952,584</u>	<u>\$ 7,606,394</u>	<u>\$ 26,702,045</u>

See accompanying notes to financial statements.

**Catholic Diocese of Pittsburgh
Central Administration Fund**

Statements of Cash Flows

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Cash Flows From Operating Activities:		
Change in net assets	\$ 522,689	\$ 4,076,525
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Credit loss expense (recovery)	-	(1,179,651)
Depreciation	258,798	146,440
Reduction in carrying amount of operating right-of-use asset	511,926	500,810
Changes in operating assets and liabilities:		
Accounts receivable	31,404	6,631,439
Insurance contracts receivable	(74,502)	-
Accrued interest receivable	72,368	(72,081)
Due to/from other Diocesan Funds	2,446	(1,862,031)
Due from Campaign	91,298	809,972
Deferred charges	36,421	57,175
Accounts payable	(113,832)	103,503
Deferred income	(87,648)	(10,679,849)
Operating lease liability	(390,639)	(379,524)
Other liabilities	34,834	11,830
Net cash provided by (used in) operating activities	895,563	(1,835,442)
Cash Flows From Investing Activities:		
Net (increase) decrease in investments	6,918	-
Purchases of fixed assets	(1,520,588)	(536,641)
Repayment of loans receivable	-	2,500
Net cash provided by (used in) investing activities	(1,513,670)	(534,141)
Cash Flows From Financing Activities:		
Repayment of capital lease	(15,266)	(12,900)
Scholastic Opportunity Scholarships payable	331,068	258,670
Increase (decrease) in donations and deposits held for others	(711,754)	756,337
Net cash provided by (used in) financing activities	(395,952)	1,002,107
(Decrease) Increase in Cash and Cash Equivalents	(1,014,059)	(1,367,476)
Cash and Cash Equivalents:		
Beginning of year	32,134,106	33,501,582
End of year	<u>\$ 31,120,047</u>	<u>\$ 32,134,106</u>
Supplemental Disclosure of Cash Flow Information:		
Assets acquired via capital lease	\$ 6,918	\$ 24,318
Assets acquired via accounts payable	24,174	162,228

See accompanying notes to financial statements.

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

1. Description and Purpose of the Fund

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 for 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, 2024 AND 2023

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, \$166,827 and \$92,881 for the years ended June 30, 2024 and 2023, respectively, have been included in revenues with 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, 2024 AND 2023

- 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.
- 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.
- 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

CATHOLIC DIOCESE OF PITTSBURGH

CENTRAL ADMINISTRATION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED JUNE 30, 2024 AND 2023

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, 2024 and 2023 and, thus, do not represent a comprehensive financial report. This report includes only the financial statements for the Central Administration Fund.

2. Significant Accounting Policies

Basis of Presentation

The financial statements of the Central Administration Fund have been prepared on the accrual basis of accounting. Expenses are recognized in the period incurred. Revenues are recognized in the period in which they are earned. 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 – Represents the net assets resulting from contributions and other inflows of assets whose use is limited by donor-imposed stipulations that can be either fulfilled or removed by actions of Central Administration Fund pursuant to those stipulations or the passage of time or are to be maintained in perpetuity. When net assets with donor restrictions are expended for their stipulated purpose, net assets with donor restrictions become net assets without donor restrictions and are reported in the statements of activities as net assets released from restrictions.

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, 2024 AND 2023

Financial Instruments

The carrying values of cash and cash equivalents, 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.

Risks and Uncertainties

Financial instruments which potentially expose the Central Administration Fund to concentrations of credit risk include cash and cash equivalents, 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 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

Cash and cash equivalents include currency on hand, demand deposits, and money market funds. The carrying value of cash and cash equivalents are reasonable estimates of fair value due to the short-term nature of these financial instruments.

Accounts Receivable

Accounts receivable primarily represents amounts due for Parish Share Program (PSP) billings, Management Fees, unreported income assessments, education subsidies, and elementary school operational assistance and are stated at the amount management expects to collect from outstanding balances. The allowance for credit losses represents the estimated risk of loss as of the reporting date. Management estimates the allowance balance using relevant available information, from internal and external sources, relating to past events, current conditions, and reasonable and supportable forecasts. As of June 30, 2024, management has determined that any allowance computed would be immaterial to the financial statements. Accounts receivable related to PSP billings at June 30, 2024 and 2023 are \$0 and \$142,703, respectively, net of allowance totaling \$0 and \$142,703. Accounts receivable related to Management Fees at June 30, 2024 and 2023 are \$0 and \$65,364, respectively, net of allowance totaling \$0 and \$65,364, respectively. Allowance for credit losses related to all other receivables totaled \$0 and \$46,305 at June 30, 2024 and 2023, respectively.

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Due from Campaign

Amounts due from Campaign at June 30, 2024 and 2023 include \$0 and \$91,298, 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 years ended June 30, 2024 and 2023, the Central Administration Fund received reimbursements from the Campaign totaling \$180,298 and \$384,708, respectively. Revenues received from the Campaign are recorded on the statements of activities within donor-restricted Diocesan Programs and Offices revenue.

Related Party Transactions

Amounts due from (to) other Diocesan funds at June 30, 2024 and 2023 are composed of the following:

Diocesan Fund	2024	2023
Endowment	\$ 148,203	\$ 150,293
Insurance Office Fund	14,499	21,018
Parish Deposit & Loan Fund Trust	-	(2,220)
Institutional Deposit & Loan Fund Trust	(1,907)	(6,046)
Plant Fund	-	(3,566)
Mission Office Fund	-	(20)
Scholastic Opportunity Scholarship Fund	16,818	15,415
Lay Employee Pension Plan Trust	-	7,250
Chimbote Foundation	-	(2,065)
Total	<u>\$ 177,613</u>	<u>\$ 180,059</u>

In addition, during the year ended June 30, 2024, the Insurance Office Fund made a grant to the Central Administration Fund in the amount of \$1,800,000.

Liquidity and Availability

The Central Administration Fund manages its liquid resources through the preparation of detailed budgets and cash flow forecasts. Under the management fee program, parishes are drafted each

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month based on their assessments. 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, accounts receivable net of allowance, accrued interest receivable, due from other Diocesan funds, and due from Campaign:

	<u>2024</u>	<u>2023</u>
Financial assets, at year-end	\$ 31,321,177	\$ 32,544,761
Donations and deposits held for others	(10,515,954)	(11,227,708)
Scholastic Opportunity Scholarships payable	(6,509,285)	(6,178,217)
Designations	(5,311,355)	(3,056,854)
Donor-imposed restrictions:		
Purpose restrictions	(2,411,501)	(2,815,133)
Perpetual in nature	(308,936)	(707,714)
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 6,264,146</u>	<u>\$ 8,559,135</u>

Leases

The Central Administration Fund determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use (ROU) assets and lease liabilities in the statements of financial position. In evaluating contracts to determine if they qualify as a lease, the Central Administration Fund considers factors such as if it has obtained substantially all of the rights to the underlying asset through exclusivity, if it can direct the use of the asset by making decisions about how and for what purpose the asset will be used, and if the lessor has substantive substitution rights. This evaluation may require significant judgment.

ROU assets represent the Central Administration Fund's right to use an underlying asset for the lease term and lease liabilities represent the Central Administration Fund's obligation to make lease payments arising from the lease. Operating lease ROU assets and liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As the Central Administration Fund's lease does not provide an implicit rate, a mortgage rate is used which is based on the information available in determining

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the present value of lease payments. The operating lease ROU asset also includes any lease payments made and excludes lease incentives. The Central Administration Fund's lease term may include options to extend or terminate the lease when it is reasonably certain that it will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term.

The Central Administration Fund's lease agreement does not contain any material residual value guarantees or material restrictive covenants.

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 and equipment) 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 twenty years.

Liabilities

Amounts included in donations and deposits held for others and Scholastic Opportunity Scholarships payable at June 30, 2024 and 2023 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.

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

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for the parishes. A receivable and deferred revenue is recorded at this time. Beginning and ending deferred revenue for the year ended June 30, 2023 was \$10,767,497 and \$0, respectively. This revenue is recorded monthly, net of rebates and allowances, as the performance obligations of providing services to the parishes occur on a monthly basis. This program ended on December 31, 2022.

Starting in January 2023, a new management fee program replaced the former PSP. This fee is calculated and fixed for the next 2.5 years through June 2025 and every three years thereafter. This fee is directly drawn from each of the parishes' operating accounts on a monthly basis. Revenue will be recognized monthly, as the performance obligation of providing services to the parishes occur on a monthly basis. Deferred revenue related to any management fees received in advance of monthly billing for the years ended June 30, 2024 and 2023 was \$0 and \$87,648, respectively.

Beginning in January 2022, the Catholic Assistance for Regional Elementary Schools (CARES) program, was changed whereby parishes are billed monthly based on an assessment of revenues as determined in the Management Fee program calculations. Revenue is recognized monthly as the performance obligations of administration and operational oversight of the Catholic elementary schools through the Schools Office are met. The Diocese internally designates CARES revenues collected as operational support to be granted to the elementary schools. These amounts included in net assets without donor restriction are reported as designated on the statements of financial position.

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, 2024 or 2023.

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, 2024 and 2023. Donations and bequests are recorded as revenue without donor 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.

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Functional Allocation of Expenses

The Central Administration Fund charges expenses that are directly identifiable to program services and supporting services. Expenses related to more than one function are allocated to program services and supporting services on the basis of estimates made by management. Supporting services include those expenses that are not directly identifiable with any other functional classification but provide overall support and direction for the Central Administration Fund.

Adopted Accounting Standards

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

ASU 2016-13, *“Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments.”* 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. The impact of the adoption was not considered material to the financial statements.

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.

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3. Net Assets with Donor Restrictions

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

	2024	2023
Youth Ministry	\$ 278,830	\$ 446,214
Memorial Funds	499,489	818,376
Archives & Record Center	181,119	346,386
Care of the Aged	26,085	33,243
Catholic School Mission/Identity	111,432	183,480
Catholic School COVID Relief	75,808	75,808
Communications	91,415	147,689
Education Related Funds	87,814	86,944
Church Healing	45,160	45,600
Ethnic Ministries	612,840	239,926
Students with Special Needs	53,549	47,834
Diocesan Relief Fund	-	26,396
St John Vianney Manor	-	15,887
Catholic Committee on Scouting	7,075	7,075
Clergy and Consecrated Life	20,288	38,294
Clergy Graduate Studies	186,756	-
Tuition Assistance	-	117,722
Catholic Schools Office	23,016	20,509
Canonical Services	110,825	117,750
	<u>\$ 2,411,501</u>	<u>\$ 2,815,133</u>

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

	2024	2023
Education of Priests Fund	\$ -	\$ 398,778
Charitable and Religious Funds	308,936	308,936
	<u>\$ 308,936</u>	<u>\$ 707,714</u>

Net assets released from donor restriction were \$3,922,781 and \$2,603,793 for the years ended June 30, 2024 and 2023, respectively. During fiscal year 2024, the Diocese determined that residual funds from St. Michael Seminary previously classified as with donor restrictions to be held in

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perpetuity could be used for expenses related to education of priests, resulting in the release of \$398,778 of net assets with donor restriction to be held in perpetuity.

4. 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 \$1,010,766 and \$886,764 in 2024 and 2023, respectively. Pension expense paid by Central Administration for the Priests' Plan was \$19,322 and \$17,763 in 2024 and 2023, respectively.

Below is additional information regarding the defined benefit Lay Plan as of June 30, 2024 and 2023:

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

Ratio of Assets to Accrued Benefits per 1/1/24 actuary report - actuarial valuation (7.00%)	108% funded
Ratio of Assets to Accrued Benefits per 1/1/24 actuary report - market valuation (4.90%)	91% funded
Total FY 2024 Employer Contributions to the Plans	\$ 2,892,248 *
Ratio of Assets to Accrued Benefits per 1/1/23 actuary report - actuarial valuation (7.20%)	102% funded
Ratio of Assets to Accrued Benefits per 1/1/23 actuary report - market valuation (3.63%)	73% funded
Total FY 2023 Employer Contributions to the Plans	\$ 11,435,530 *

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

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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. Effective April 1, 2022 the Lay Plan contribution was reduced from 6% to 1.5%. The contribution to the 403(b) plan remained at 2% match and 4% guarantee.

Below is additional quantitative information regarding the multiemployer defined benefit plan as of January 1, 2024 (the most recent actuarial valuation date) and January 1, 2023:

	<u>1/1/2024</u>	<u>1/1/2023</u>
Market Value of Plan Assets	\$ 164,771,166	\$ 176,546,138
Actuarial Present Value of Vested Accumulated Benefits	\$ 152,571,379	\$ 173,068,572
Total Contributions for Plan Year	\$ 1,176,290	\$ 1,754,680

In February 2023, an amendment was signed to reduce the administrative costs of the plan and offer a one-time lump sum distribution. The offer was available to all deferred vested participants (no longer working within the Diocese) and active employees that participated in the plan prior to June 30, 2012 and were at least age 59.5 years. The 59.5 year age limit is set by IRS regulations. Elections were offered from April 1, 2023 to May 15, 2023. Distributions approximating \$25 million were made in June 2023. These distributions reduced the unfunded liability by approximately \$30 million. Those who did not elect the lump sum offer will be eligible to collect under the normal distribution rules.

In April 2024, the benefit payments of some participants were annuitized through an insurance carrier in order to reduce the administrative costs and overall plan liability. The annuity purchase project included retirees receiving a monthly benefit of less than \$250. Distributions approximating \$15.6 million were made in April 2024. These distributions reduced the unfunded liability by approximately \$17.4 million.

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

Leases are reported as a right-of-use asset and lease liability on the statements of net position. As of June 30, 2024 and 2023, assets recorded under the lease agreement were \$10,952,761 and \$11,464,687, respectively.

The Central Administration Fund's lease includes fixed and variable rental payments. For the years ended June 30, 2024 and 2023, the Central Administration Fund recognized lease cost in the amount of \$846,286 and \$846,286, respectively. Cash paid for amounts included in the lease liability for the years ended June 30, 2024 and 2023 was \$725,000 and \$725,000, respectively.

Future minimum lease payments under the noncancelable lease for the year ending June 30, are as follows:

Year Ending June 30,	
2025	\$ 725,000
2026	750,161
2027	800,484
2028	800,484
2029	800,484
Thereafter	<u>10,632,460</u>
Total future minimum lease payments	14,509,073
Less present value discount	<u>(3,152,025)</u>
Total	<u>\$ 11,357,048</u>

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Other information related to the lease was as follows:

	2024	2023
Weighted average remaining lease term:	16.67 years	17.67 years
Weighted average discount rate:	2.89%	2.89%

6. Legal Matters

The Diocese is subject to a variety of claims, suits, and other legal proceedings that arise in the ordinary course of business. In 2018, the Attorney General of Pennsylvania released a report detailing the findings of a grand jury investigation related to sexual abuse or molestation claims. Settlement discussions are ongoing for all claims made against the Diocese.

There are approximately nine lawsuits currently pending against the Diocese or affiliated entities. In addition, there are two likely potential claims against the Diocese. The Diocese believes six are time barred and will be dismissed. The remaining are in the process of pleadings and a negotiated settlement may occur. The Diocese establishes an accrued liability for loss contingencies related to legal matters when the loss is both probable and estimable. At this time, the Diocese has determined that a probable loss exists for certain of these claims. This liability has been recorded on the books and records of the Catholic Diocese of Pittsburgh Insurance Office Fund. For all other claims, 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 the financial statements.

7. Subsequent Event

On October 14, 2024, the Diocese entered into an agreement in which the benefit payments of some participants will be annuitized through an insurance carrier in order to further reduce the administrative costs and overall plan liability. The annuity purchase project includes retirees receiving a monthly benefit of less than \$1,000. Distributions approximating \$78.7 million were made on October 21, 2024. These distributions, as calculated, reduced the unfunded liability by approximately \$80.6 million.

SUPPLEMENTARY INFORMATION

Catholic Diocese of Pittsburgh

Central Administration Fund

Schedule 1 - Clergy & Consecrated Life Revenue and Expenses

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Clergy & consecrated life summary:		
Revenue	\$ 1,312,412	\$ 329,415
Expenses	<u>2,997,621</u>	<u>2,288,664</u>
Net expenses	<u><u>\$ 1,685,209</u></u>	<u><u>\$ 1,959,249</u></u>
Program/office revenue:		
Chaplaincies Program	\$ 148,835	\$ 145,145
Saint John Vianney Manor	673,425	138,700
Other Clergy Revenue	47,152	45,570
Clergy Graduate Studies	<u>443,000</u>	<u>-</u>
Total revenue	<u><u>\$ 1,312,412</u></u>	<u><u>\$ 329,415</u></u>
Program/office expenses:		
Secretariat for Clergy & Consecrated Life	\$ 297,678	\$ 217,846
Department for Consecrated Life	96,484	51,881
Department for Institutional Ministries	84,733	81,540
Office for Victim's Assistance	104,358	95,879
Clergy Sabbaticals	106,880	69,939
Delegate for Retired Priests	34,524	33,874
Saint John Vianney Manor	723,771	642,424
Chaplaincies Program	1,210,110	1,008,769
Clergy Graduate Studies	264,489	26,067
Retreats & Seminars	12,063	8,979
Miscellaneous expense	<u>62,531</u>	<u>51,466</u>
Total expenses	<u><u>\$ 2,997,621</u></u>	<u><u>\$ 2,288,664</u></u>

Catholic Diocese of Pittsburgh

Central Administration Fund

Schedule 2 - Catholic Education & Evangelization Revenue and Expenses

Years Ended June 30, 2024 and 2023

	2024	2023
Catholic education & evangelization summary:		
Revenue	\$ 7,957,684	\$ 7,214,317
Expenses	<u>7,292,688</u>	<u>8,821,906</u>
Net (revenue) expenses	<u><u>\$ (664,996)</u></u>	<u><u>\$ 1,607,589</u></u>
Program/office revenue:		
Department for Catholic Schools	\$ 338,144	\$ 308,115
Office for Catholic Identity & Education	212	755
Office for Youth & Young Adult Engagement	263,063	14,500
Ethnic Ministries Program	489,332	2,400
CARES Funding	6,692,369	6,636,400
Bishop's Education Grants Funding	165,150	155,482
Other Evangelization & Education Revenue	<u>9,414</u>	<u>96,665</u>
Total revenue	<u><u>\$ 7,957,684</u></u>	<u><u>\$ 7,214,317</u></u>
Program/office expenses:		
Secretariat for Catholic Education & Evangelization	\$ 188,919	\$ 184,842
Department for Catholic Schools	1,037,413	639,578
Office for Catholic Identity & Education	128,390	229,039
Office for Family Ministry & Faith Formation	42,904	48,663
Office for the New Evangelization	73,041	11,042
Office for Youth & Young Adult Engagement	253,948	242,498
Catholic Committee on Scouting	383	239
Ethnic Ministries Program	120,423	144,899
Ryan Catholic Newman Center (Carnegie-Mellon University, Chatham College, and University of Pittsburgh)	69,000	69,228
Robert Morris - Moon Township and Penn State - Beaver Campus Ministry	118,653	115,180
Slippery Rock Newman Center	102,644	105,037
Washington & Jefferson Campus Ministry	125,982	140,845
Other Campus Ministries	31,180	29,250
CARES Funding	4,437,867	6,359,900
Bishop's Education Grants Funding	165,150	155,482
Parish High School Grants	64,589	41,000
Miscellaneous expense	<u>332,202</u>	<u>305,184</u>
Total expenses	<u><u>\$ 7,292,688</u></u>	<u><u>\$ 8,821,906</u></u>

Catholic Diocese of Pittsburgh

Central Administration Fund

Schedule 3 - Parish Services Revenue and Expenses

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Parish services summary:		
Revenue	\$ 740,000	\$ -
Expenses	<u>1,284,333</u>	<u>509,149</u>
Net expenses	<u><u>\$ 544,333</u></u>	<u><u>\$ 509,149</u></u>
Program/office revenue		
Secretariat for Parish Services	<u>\$ 740,000</u>	<u>\$ -</u>
Total revenue	<u><u>\$ 740,000</u></u>	<u><u>\$ -</u></u>
Program/office expenses:		
Secretariat for Parish Services	\$ 1,099,122	\$ 342,506
On Mission Planning	<u>185,211</u>	<u>166,643</u>
Total expenses	<u><u>\$ 1,284,333</u></u>	<u><u>\$ 509,149</u></u>

Catholic Diocese of Pittsburgh
Central Administration Fund

Schedule 4 - Temporal Affairs Revenue and Expenses

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Temporal affairs summary:		
Revenue	\$ 1,223,211	\$ 1,098,845
Expenses	<u>8,044,249</u>	<u>6,653,810</u>
Net expenses	<u><u>\$ 6,821,038</u></u>	<u><u>\$ 5,554,965</u></u>
Program/office revenue:		
Secretariat for Temporal Affairs	\$ -	\$ 149,189
Office for Facilities Management & Maintenance	285,480	210,536
Office for Financial Services	700,000	681,000
Other Temporal Affairs Revenue	<u>237,731</u>	<u>58,120</u>
Total revenue	<u><u>\$ 1,223,211</u></u>	<u><u>\$ 1,098,845</u></u>
Program/office expenses:		
Secretariat for Temporal Affairs	\$ 647,573	\$ 618,903
Department for Human Resources	212,542	205,280
Office for the Auditors/Analysts	121,810	121,013
Office for Facilities Management & Maintenance	663,079	540,287
Office for Financial Services	2,241,047	1,917,117
Office for Information Technology	1,255,144	1,170,987
Security & Safety	494,421	-
Maintenance and Taxes on Diocesan Real Estate	2,407,409	2,079,577
Miscellaneous expense	<u>1,224</u>	<u>646</u>
Total expenses	<u><u>\$ 8,044,249</u></u>	<u><u>\$ 6,653,810</u></u>

Catholic Diocese of Pittsburgh

Central Administration Fund

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

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Protection of Children, Youth & Vulnerable Adults summary:		
Revenue	\$ 403,948	\$ 403,375
Expenses	<u>403,948</u>	<u>403,375</u>
Net expenses	<u>\$ -</u>	<u>\$ -</u>
Program/office revenue:		
Other Secretariat for the Protection of Children, Youth and Vulnerable Adults Revenue	<u>\$ 403,948</u>	<u>\$ 403,375</u>
Total revenue	<u>\$ 403,948</u>	<u>\$ 403,375</u>
Program/office expenses:		
Secretariat for the Protection of Children, Youth & Vulnerable Adults	\$ 140,373	\$ 149,588
Office for Accompaniment	101,402	97,121
Office for Investigations & Monitoring	1,528	-
Compliance with the Charter	17,780	17,114
Office of Compliance	<u>142,865</u>	<u>139,552</u>
Total expenses	<u>\$ 403,948</u>	<u>\$ 403,375</u>

Catholic Diocese of Pittsburgh

Central Administration Fund

Schedule 6 - Pastoral Administration Revenue and Expenses

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Pastoral administration summary:		
Revenue	\$ 461,205	\$ 687,408
Expenses	<u>7,752,128</u>	<u>7,109,637</u>
Net expenses	<u><u>\$ 7,290,923</u></u>	<u><u>\$ 6,422,229</u></u>
Program/office revenue:		
Department for Communications	\$ 100	\$ 50
Archives & Record Center	10,650	12,155
Office of the General Secretary	300	-
Saint Paul Seminary Facilities	-	5,650
Office for Legal Services	115,712	112,777
Office for Stewardship	38	-
Office for Diaconate Formation	17,475	79,960
Pittsburgh Catholic	117,252	385,105
Other Pastoral Administration Revenue	<u>199,678</u>	<u>91,711</u>
Total revenue	<u><u>\$ 461,205</u></u>	<u><u>\$ 687,408</u></u>
Program/office expenses:		
Office of the Bishop	\$ 582,313	\$ 328,378
Office of the Auxiliary Bishops	19,224	60,445
Office of the General Secretary	180,258	209,645
Office of the Associate General Secretary	86,499	84,180
Pastoral Vicariate Region II	173,441	173,625
Pastoral Vicariate Region IV	143,496	181,899
Department for Communications	880,961	712,060
Department for Liturgy & Worship	140,214	92,254
Department for Media & Technology	1,350	693
Department for Pre-Ordination Formation	214,046	171,535
Office for Canonical Services	114,243	125,719
Office of the Chancellor	51,922	144,217
Office for Diaconate Formation	298,662	232,682
Office for Legal Services	620,747	579,845
Office for Pastoral Formation	142,413	73,877
Office for Priestly Vocations	87,687	84,649
Office for Stewardship	581,982	571,861
Office for the Tribunal	506,266	529,598
Office of the Vicar for Church Relations	28,731	27,985
Archives & Record Center	510,553	472,190
Saint Paul Seminary Facilities	330,607	328,649
Saint Paul Seminary Program	260,152	295,033
Seminarian Pastoral Program	60,508	38,437
Seminary Tuition & Expense	881,116	861,668
Pittsburgh Catholic	709,872	513,128
Miscellaneous expense	<u>144,865</u>	<u>215,385</u>
Total expenses	<u><u>\$ 7,752,128</u></u>	<u><u>\$ 7,109,637</u></u>

Catholic Diocese of Pittsburgh

Central Administration Fund

Schedule 7 - Diocesan Assessments and Pastoral Grants Revenue and Expenses

Years Ended June 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
Diocesan assessments and pastoral grants summary:		
Revenue	\$ -	\$ -
Expenses	<u>590,663</u>	<u>915,504</u>
Net expenses	<u><u>\$ 590,663</u></u>	<u><u>\$ 915,504</u></u>
Program/office expenses:		
Ecumenism	\$ 25,000	\$ 25,145
Holy See - Provisions of Canon 1271 & related expenses	130,000	130,000
US Conference of Catholic Bishops & related expenses	130,017	125,359
Pennsylvania Catholic Conference & related expenses	328,467	329,363
Catholic Charities of the Diocese of Pittsburgh, Inc.:		
Grant for Operations	15,815	16,617
Grant for Aging Services	51,302	60,000
Grant for Roselia Center	9,562	9,562
Pastoral Grants	<u>(99,500)</u>	<u>219,458</u>
Total expenses	<u><u>\$ 590,663</u></u>	<u><u>\$ 915,504</u></u>