

Message from the Bishop

When I was ordained your Bishop in February 2021, I chose the Episcopal motto, "Christus Est Veritas," which is Latin for "Christ is the Truth." This motto reminds all of us that eternal truth comes from Jesus. It also reminds me of my commitment to you to be a responsible and transparent shepherd of the gifts and sacrifices that you make to enable us to fulfill the mission of the Diocese of Greensburg. I am



very pleased to report to you that this annual report, which represents the administration of the Diocese of Greensburg for the fiscal year ending June 30, 2021, reflects a healthy financial position.

It was my hope that we would have been able to put the effects of a global pandemic in our rearview mirror. We have not. 2021 was another year of illness and loss, reminding all of us of the devastating and destructive nature of the pandemic. Please know that I continue to pray for those who have been impacted in any way.

I think that one of the lessons the pandemic will teach us is that life is fragile. It calls to mind our own human mortality and humbles all of us. So many in our Diocese needed help during these challenging times. Because of your generosity and through our ministries and Catholic Charities, we were able to respond. We have been able to provide food and utility assistance and care for those who were isolated, and assisted with important spiritual needs. I am truly proud of our pastors, parochial vicars, deacons, parishioners and volunteers who fanned out across four counties to ensure that we could help those who needed it.

I know the pandemic still gives many of you pause about returning to in-person worship. That is why we continue to make Mass and other spiritual opportunities available through livestreaming. For those who were able to attend Mass in person, we were able to provide guidance and support to parishes to help reduce the spread of COVID so that everyone felt safe attending and participating in Mass. I am thankful for the Recommending In-Person Worship Advisory Committee, which is composed of clergy, laity and health care experts. This group continuously reevaluates and recommends coronavirus mitigation efforts for the safety of all in our parishes and Catholic schools. It is my hope that with all of these precautions in place, if you have not already, you will prayerfully consider returning to your parish community for in-person worship.

Throughout the 2020-21 fiscal year, the Diocese of Greensburg continued to address the needs of the survivors of clergy sexual abuse no matter when it occurred. At the end of the fiscal year, the status of the Comprehensive Reconciliation Initiative and Survivors' Compensation Program reported settlements with 78 survivors totaling \$5,778,584. This annual financial report also shows legal fees incurred as a result of the investigations and responses to past and current clergy abuse that were undertaken by state and federal investigators, local officials and the Diocese.

As I end my first year as your Bishop, I am very pleased to report to you that I have inherited a Diocese with a healthy financial status. For that, I am genuinely grateful to former Bishop Edward C. Malesic and his wise stewardship of the Diocese of Greensburg. Should you have any questions about this report, please contact our Chief Financial Officer, Sheila Murray. I am thankful for your support of our clergy and the work they do in our faith communities. Most of all, I am thankful for your generous support and for your continued prayers as we work to fulfill our mission to live out our baptismal call to proclaim, in word and action, the Gospel of Jesus.

+ The Most Rev. Larry J. Kulick, JCL, Bishop of Greensburg

Analysis from the chief financial officer

By Sheila Murray
Chief Financial Officer

On behalf of Bishop Kulick and the Diocesan Finance Council, I present to you the Annual Report for the Diocese of Greensburg for the fiscal year ending June 30, 2021. We are extremely fortunate that the parishioners of our Diocese have supplemented their normal giving, parishes are extremely prudent in managing their spending, a new Bishop was ordained in our Diocese, and we had a strong investment climate this past year. Additionally, the vast majority of parishes, schools and our Diocesan Central Administration received the Small Business Program Payroll Protection Program (SBA-PPP) loan to relieve financial crisis at the early onset of the pandemic. These loans have all been forgiven during the fiscal year ending June 30, 2021. We are grateful for these achievements, but some were one-time events that will not recur in the future.

The graphs presented in this Annual Report indicate a summary of our financial picture for the Diocesan Central Administration. These results do not include our parishes and elementary schools. The Sources of Revenue include parish assessments (23%), Diocesan Lenten Appeal (29%) and investment/endowment income (9%). The SBA-PPP loan of almost \$1.1 million also contributed 9% of our Sources of Revenue. Parish offertory and extraordinary income decreased almost 9% for the 12 months ending June 30, 2020, which is what the 2021 parish assessment is based on. Therefore, parish assessments have decreased over \$175,000 since prior to the pandemic in 2020. This three-year comparison is indicated on the Diocesan Revenues 2021, 2020 and 2019 graph. The Diocesan Lenten Appeal (DLA) on this same graph indicates the decrease in the parish targets over the last three years, which in turn gave an increased amount of DLA funds back to the parishes. The parishes have



received a total of \$1.460 million in 2019, \$1.566 million in 2020 and \$1.856 million in 2021 in DLA refunds these past three years.

The Uses of our Resources graph indicates the major areas of spending in our Diocesan Central Administration offices. Faith formation and Catholic education used almost \$1.9 million in resources to fund their respective programs. The Finance Department, which consists of the offices of Finance, Information Technology and Engineering/Facilities Management, accounted for 18% of our resources. These are all centralized offices which help offset the costs in the parishes and schools, as we provide these services for our parish and school entities.

Vocations, Clergy Formation and International Priests programs combine for an additional 13% or almost \$1.3 million in spending from the total budget, as well. The Communications and Evangelization office is allocated almost \$1.2 million in spending, while we spend another \$1.2 million on the social programs in the Diocese known as the Corporal Works of Mercy. The three-year graph of Diocesan Expenses clearly highlights the decreases in spending during the pandemic in most areas mainly due to fewer programs offered since people were unable to attend while remaining socially distanced.

The Statements of Financial Position for the past three years indicate a decrease in total assets and total liabilities but show an increase in total net assets. The Pastoral Center net assets without donor restrictions have increased about \$500,000 over the past three years; however, the self-insurance net assets have decreased by about \$1.4 million. This is mainly due to increased costs in the property and liability claims, which was offset by a decrease in legal costs. The Pension Accounting Fund net assets are tied to the discount rate and the investment performance, which both can cause material

fluctuations over the past 3 years. Total net assets increased about \$7 million over the past three years, which was mainly due to the changes in the Pension Accounting Fund. The \$3.16 million for the Pastoral Center net assets without donor restrictions is fiscally responsible for an operating budget of approximately \$12 million.

Greensburg Central Catholic Junior-Senior High School has ended the past two years with a surplus of \$591,000 and \$187,000. This has resulted in an increase in their net assets to a (\$304,833) balance on June 30, 2021. Tuition income has decreased approximately \$200,000 over the past three years, but enrollment has increased from 320 students in 2019 to 349 students in 2021. Contributions and development income have increased by over \$800,000 up to \$1.2 million, mainly due to the St. John Paul II Tuition Opportunity Program and auction and annual appeal funds. GCC also obtained a Paycheck Protection Program loan that was fully forgiven in 2021 in the amount of \$433,670 from the Small Business Administration Cares Act.

Geibel Catholic Junior-Senior High School ended the fiscal year on June 30, 2021, with \$571,237 in net assets, which was similar to the net asset balance on June 30, 2019. Tuition income has decreased almost \$500,000 over the past three years, as the enrollment has also decreased by 32 students during this same time period. However, contributions and development have increased by over \$500,000 mainly due to St. John Paul II Tuition Opportunity Program funds, EITC funds and general donations. Geibel Catholic also obtained a Paycheck Protection Program loan that was fully forgiven in 2021 in the amount of \$174,789.

In summary, this report demonstrates the care and prudence with which we manage the resources that you, the faithful, so generously provide. The more detailed and complete audited financial statements are available for your review at: DioceseofGreensburg.org/AnnualReport.

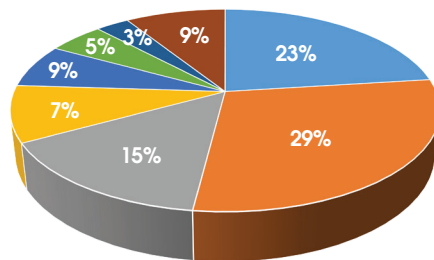
FIND ADDITIONAL INFORMATION ONLINE

The Diocese of Greensburg's annual financial statements are audited by independent certified public accountants, and the Diocesan Finance Council meets with the auditor to hear the report on the results of the audit.

The financial information found online at theaccentonline.org is taken from those audited financial statements.

Please contact the Department of Finance at 724-837-0901 if you have any questions.

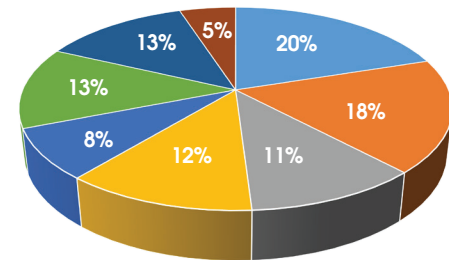
SOURCES OF REVENUE



Diocesan Lenten Appeal (29%)	\$3.4 million
Parish assessments & support (23%)	\$2.7 million
Program fees & other revenue (15%)	\$1.8 million
SBA PPP loan (9%)	\$1.1 million
Investment & endowment income (9%)	\$1.0 million
Christ Our Shepherd Center (7%)	\$860,000
Communications assessment (5%)	\$570,000
Other contributions & grants (3%)	\$350,000

TOTAL: \$11,780,140

USE OF RESOURCES



Faith formation & Catholic education (20%)	\$1.9 million
Finance Department (18%)	\$1.7 million
Vocations, clergy formation, international priests (13%)	\$1.2 million
Communications & Evangelization Office (13%)	\$1.3 million
Corporal works of mercy (12%)	\$1.2 million
Chancery offices (11%)	\$1.0 million
Christ Our Shepherd Center (8%)	\$720,000
Other administrative (5%)	\$480,000

TOTAL: \$9,496,557

Diocese of Greensburg and Related Activities

Statements of Financial Position As of June 30,	2021	2020	2019
Assets			
Cash and cash equivalents	\$ 412,907	\$ 499,019	\$ 421,869
Investments	12,514,660	11,887,714	15,230,595
Receivables, net of allowance for doubtful accounts	2,166,536	2,425,530	2,312,440
Bond receivable from parish	3,410,657	3,658,251	3,829,404
Pension receivable from parishes and schools	1,570,474	1,964,085	2,464,504
Assets designated for OPEB	12,673,784	10,002,406	9,734,042
Prepaid and other assets	194,415	144,392	220,218
Fixed assets, net of depreciation	15,681,961	15,704,533	16,240,299
Due from other Diocesan funds	1,186,246	1,535,521	2,647,045
Due from related entities	94,724	67,297	12
Total Assets	\$ 49,906,364	\$ 47,888,748	\$ 53,100,428
Liabilities			
Accounts payable	\$ 823,805	\$ 960,518	\$ 1,027,433
Agency and trust accounts	1,495,483	1,179,182	1,181,321
Deferred income	3,869,017	3,374,748	2,973,392
Accrued expenses	2,821,529	2,154,289	5,676,237
Accrued pension - lay plan	13,866,177	22,886,279	18,011,251
Accrued pension - priests plan	4,079,924	5,365,599	3,819,586
Accrued postretirement health benefits	4,691,929	4,853,915	6,814,820
Bonds payable	3,375,000	3,610,000	3,840,000
Loans payable	1,220,372	1,468,299	1,617,149
Due to other diocesan funds	1,186,246	1,535,521	2,647,045
Due to related entities	292,677	390,562	483,419
Refundable advance	-	1,692,100	-
Total Liabilities	37,722,159	49,471,012	48,091,653
Net Assets			
Net Assets Without Donor Restrictions:			
Pastoral Center	3,160,458	1,787,901	2,661,204
Self Insurance Fund	515,629	1,746,684	1,905,212
High Schools	(87,854)	(749,317)	(788,916)
Tuition Assistance Fund	(155,023)	(448,302)	(361,113)
Plant Fund fixed assets, net	16,228,230	15,880,656	16,249,315
Pension Accounting Fund	(11,833,406)	(23,864,139)	(18,699,873)
Parish Bond Fund	115,044	81,812	95,125
Capital and Endowment Campaign	-	(45,784)	(45,585)
Agency Funds	67,650	81,852	78,900
Total Net Assets without donor restrictions	8,010,728	(5,528,637)	1,094,269
Net Assets With Donor Restrictions:			
Pastoral Center	3,710,690	3,559,447	3,569,521
High Schools	354,258	328,818	312,526
Tuition Assistance Fund	32,594	24,823	23,511
Plant Fund	75,935	33,285	8,948
Agency Funds	-	-	-
Total Net Assets with donor restrictions	4,173,477	3,946,373	3,914,506
Total Net Assets	12,184,205	(1,582,264)	5,008,775
Total Liabilities and Net Assets	\$ 49,906,364	\$ 47,888,748	\$ 53,100,428

DIOCESAN FINANCE COUNCIL

The Diocesan Finance Council is a consultative body for the Diocesan bishop and, as with parish finance councils, is required by the Code of Canon Law, the universal law of the Catholic Church. The specific responsibilities of the Diocesan Finance Council, as outlined by canon law, include reviewing the annual budget, annual financial statements and the independent auditors' report, and providing consultation in specific financial areas. In the Diocese of Greensburg, there are statutes that provide further direction for the council, including advising the Bishop and his staff in the Department of Finance. The members of the Diocesan Finance Council for 2020-21, appointed by the Bishop, were:

DIOCESAN REPRESENTATIVES

- The Most Reverend Larry J. Kulick, JCL
- The Reverend Monsignor Raymond E. Riffle, MSW, MPA
- The Rev. Monsignor William R. Rathgeb, JCL
- Dr. Maureen Marsteller
- Sheila R. Murray, CFO
- Dr. Paul Niemiec, EdD, NCC, LPC
- John N. Stevens
- Jennifer Miele

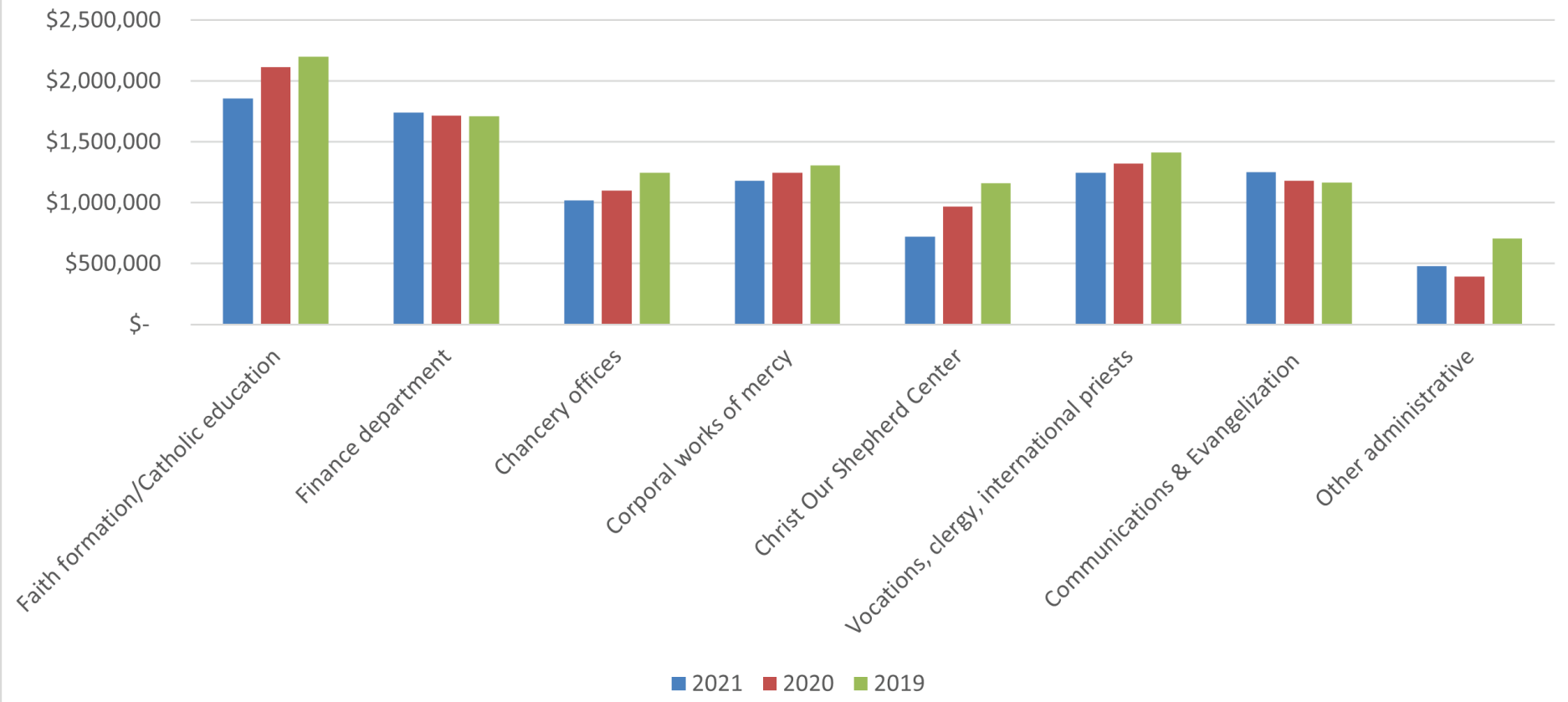
OUTSIDE MEMBERS

- William Thalman, CPA
- The Rev. James H. Loew, OSB
- John J. Dolan, CPA
- Jeffrey D. Erdely
- Lisa Martinelli

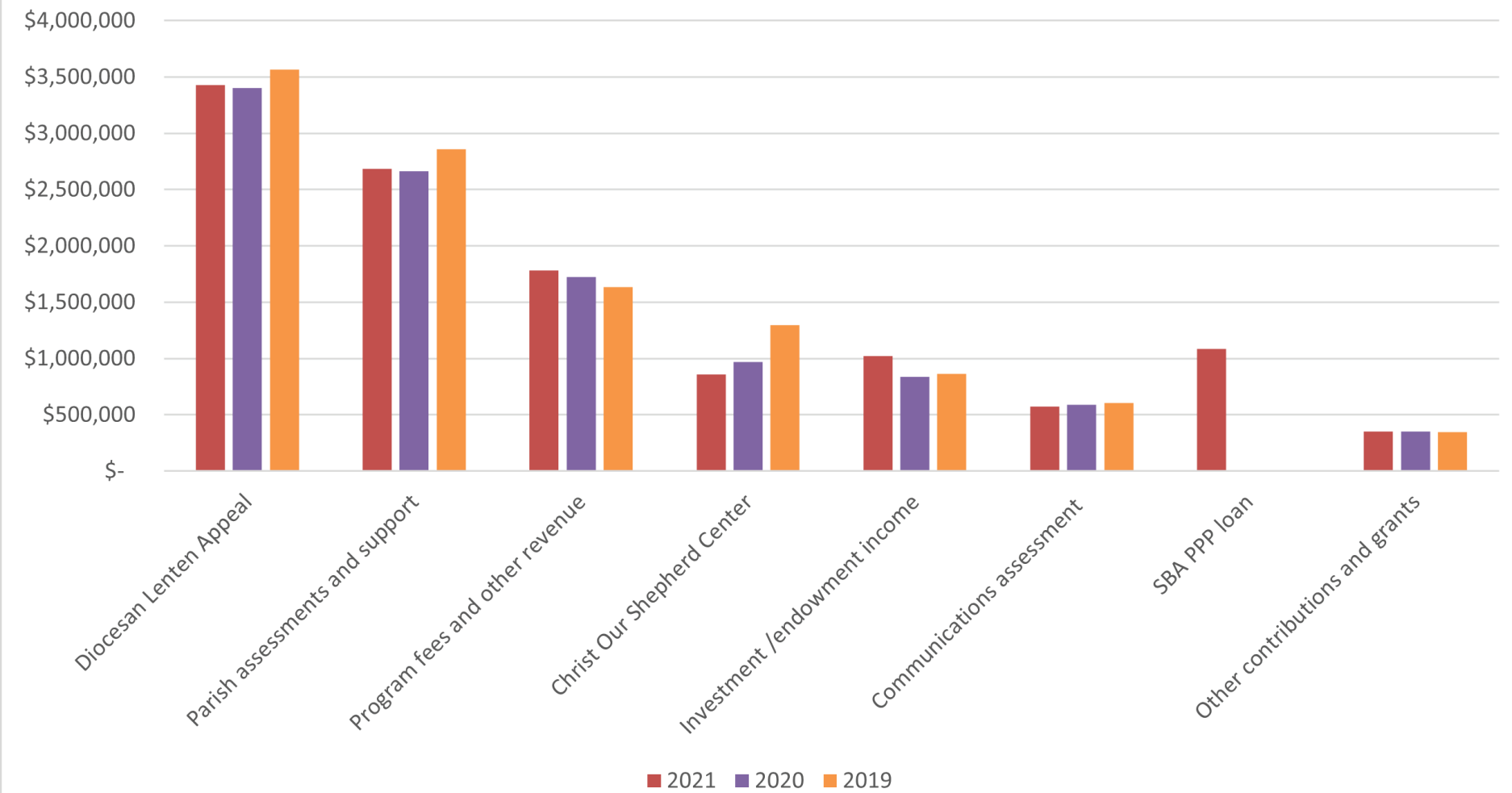
Diocesan Central Administration — Pastoral Center

Statements of Activities Years Ended June 30, Revenues, Gains and Other Support:	2021	2020	2019
Diocesan Lenten Appeal	\$ 3,428,870	\$ 3,404,651	\$ 3,564,001
Parish assessments and support	2,682,717	2,664,369	2,859,304
Program fees and other revenue	1,781,221	1,725,989	1,632,263
Christ Our Shepherd Center	857,535	967,410	1,298,558
Investment/endowment income	1,019,746	836,245	866,116
Communications assessment	572,659	587,546	603,216
SBA PPP loan	1,083,641	-	-
Other contributions and grants	353,751	351,682	348,565
Total Revenues, Gains and Other Support	\$ 11,780,140	\$ 10,537,892	\$ 11,172,023
Expenses are incurred in the following areas to perform services in support of parish, Catholic education and other ministries:			
Faith Formation and Catholic Education:			
Catechesis, Evangelization, Youth and Worship	\$ 499,413	\$ 518,576	\$ 538,109
Contribution to diocesan high schools	475,000	475,000	525,000
Government funded educational programs	362,892	515,868	506,490
Office for Catholic Schools	341,706	342,269	360,028
Lay ecclesial ministry	34,549	116,777	104,725
Elementary schools tuition assistance	145,000	145,000	165,000
Total Faith Formation and Catholic Education	1,858,560	2,113,490	2,199,352
Corporal Works of Mercy:			
Hospital ministry program	527,690	536,797	473,519
Contribution to Catholic Charities	378,250	378,250	535,000
Tribunal/Marriage Office	205,599	200,565	173,017
Donations and other grants	51,807	102,732	98,800
Other special ministries	16,324	25,995	24,643
Total Corporal Works of Mercy	1,179,670	1,244,339	1,304,979
Vocations, Clergy Formation and International Priests:			
Office for Vocations	370,023	334,978	248,250
Unassigned priests	243,870	312,280	287,007
Neumann House, net of residence fees	216,508	206,767	179,506
Pension and retired priests' health care	220,509	126,958	188,104
Clergy Development	31,597	55,114	190,858
International Priests	98,355	181,526	199,562
Office for the Permanent Diaconate	64,874	103,649	121,286
Total Vocations, Clergy Formation and International Priests	1,245,736	1,321,272	1,414,573
Chancery Offices:			
Bishop's Office	353,682	427,460	425,881
Development and Stewardship Education	284,715	264,698	376,586
Chancellor's Office/Human Resources	122,563	116,812	127,124
Vicar General's Office	133,883	137,926	140,318
Retired Bishop's Office	122,422	96,141	117,461
Curator/Archivist	849	12,179	10,363
Purchasing and facilities services	3,479	44,247	46,098
Total Chancery Offices	1,021,593	1,099,463	1,243,831
Finance Department:			
Information technologies	786,967	740,914	777,229
Financial operations and services	740,879	752,881	723,664
Engineering and facilities management	212,186	220,062	208,580
Total Finance Department	1,740,032	1,713,857	1,709,473
Total Christ Our Shepherd Center	719,009	966,859	1,159,444
Total Communications and Evangelization Office	1,252,187	1,183,035	1,166,088
Other Administrative:			
Legal and professional fees	280,281	315,921	657,067
Regional and national dues	116,901	123,655	140,240
General diocesan administration	125,841	132,676	119,781
Special events	131,235	14,250	3,704
Diocesan sites maintenance	6,158	6,009	5,546
Bad debt expense	1,450	1,518	3,548
Lay employee pension plan (credit)	(182,096)	(198,291)	(221,880)
Total Other Administrative	479,770	395,738	708,006
Total Expenses	9,496,557	10,038,053	10,905,746
Change in Net Assets without donor restrictions before adjustments and transfers:	2,283,583	499,839	266,277
Transfers from other funds	-	-	-
Transfers to other funds	(911,026)	(1,373,142)	(453,953)
Change in Net Assets without donor restrictions	1,372,557	(873,303)	(187,676)
Net Assets with donor restrictions:			
Contributions	3,758,017	3,572,834	3,570,740
Released from restrictions	(3,606,774)	(3,582,908)	(3,877,326)
Change in Net Assets with donor restrictions	151,243	(10,074)	(306,586)
Net Assets, Beginning of Year	5,347,348	6,230,725	6,724,987
Net Assets, End of Year	\$ 6,871,148	\$ 5,347,348	\$ 6,230,725

Diocesan Expenses: 2021, 2020, 2019



Diocesan Revenues: 2021, 2020, 2019



Greensburg Central Catholic Junior-Senior High School

SCHEDULE OF ASSETS, LIABILITIES AND NET ASSETS

As of June 30,	2021	2020	2019
Assets:			
Temporary investments and deposits	\$ 152,148	\$ 146,257	\$ 122,572
Student activity accounts	249,227	234,967	240,192
Tuition receivable	171,678	201,659	221,891
Less allowance for doubtful accounts	(126,081)	(134,293)	(175,057)
Computer equipment	101,648	152,471	203,295
Other receivables	39,102	69,015	17,393
Total Assets	\$ 587,722	\$ 670,076	\$ 630,286
Liabilities and Net Assets			
Liabilities:			
Catholic Institute loan payable	\$ 466,965	\$ 548,663	\$ 631,855
Funds held in escrow for others	249,227	234,967	240,192
Accrued expenses	172,996	208,863	247,022
Refundable advance	0	433,670	-
Due to other funds	3,367	139,556	593,604
Total Liabilities	892,555	1,565,719	1,712,673
Net Assets:			
Without donor restriction	(473,322)	(1,059,682)	(1,230,200)
With donor restriction	168,489	164,039	147,813
Total Net Assets	(304,833)	(895,643)	(1,082,387)
Total Liabilities and Net Assets	\$587,722	\$ 670,076	\$ 630,286

SCHEDULE OF REVENUES AND EXPENSES

Years Ended June 30,	2021	2020	2019
Tuition and Other Revenue:			
Tuition	\$ 1,860,391	\$ 2,173,966	\$ 2,174,170
Technology fee	139,744	115,627	112,636
Cafeteria, fine arts and drivers ed	14,539	15,274	26,161
Athletic income	24,665	41,490	52,147
Total Revenue	2,039,339	2,346,357	2,365,114
GCCHS receives support from:			
Parishes of the Diocese of Greensburg	860,940	880,551	1,052,096
Diocese of Greensburg	258,620	257,881	283,500
SBA PPP loan	433,670	-	-
Contributions and development	1,162,731	732,585	295,501
Total Support	2,715,961	1,871,017	1,631,097
Educational Expenses:			
Instruction	2,153,193	2,132,245	2,028,829
Administrative	722,701	694,850	773,474
Operation and maintenance	529,516	480,103	467,643
Student body activities	346,026	322,072	404,092
Transportation service	164,690	123,380	169,685
Other	102,241	89,519	55,988
Total Expenses	4,018,367	3,842,169	3,899,711
Operating surplus	736,933	375,205	96,500
Other changes to net assets:			
Capital improvements	(150,573)	(204,687)	(115,788)
Change in net assets without donor restrictions	586,360	170,518	(19,288)
Net assets with donor restrictions:			
Contributions	40,209	74,793	31,051
Released from restrictions	(35,759)	(58,567)	(12,026)
Change in net assets with donor restrictions	4,450	16,226	19,025
Change in net assets	590,810	186,744	(263)
Net assets, beginning of year	(895,643)	(1,082,387)	(1,082,124)
Net assets, end of year	\$ (304,833)	\$ (895,643)	\$(1,082,387)

GREENSBURG CENTRAL CATHOLIC ADVISORY BOARD MEMBERS

Dr. Gregory Bisignani Jennifer Erdely Dr. Tracy McNelly
Michael Blahovec Sister Donna Marie Leiden Theresa Szmed
Father Daniel L. Blout William McGarrity Donald Teti
Rob Dlugos

Geibel Catholic Junior-Senior High School

SCHEDULE OF ASSETS, LIABILITIES AND NET ASSETS

As of June 30,	2021	2020	2019
Assets:			
Temporary investments and deposits	\$ 190,740	\$ 189,789	\$ 187,735
Student activity accounts	53,471	56,574	78,502
Tuition receivable	135,388	199,835	186,461
Less allowance for doubtful accounts	(102,020)	(84,252)	(71,250)
Other receivables	-	-	1,261
Computer equipment	47,823	71,734	95,646
Due from other funds	377,686	387,598	350,651
Total Assets	\$ 703,088	\$ 821,278	\$ 829,006
Liabilities and Net Assets			
Liabilities:			
Catholic Institute loan payable	\$ 48,694	\$ 72,220	\$ 95,646
Funds held in escrow for others	53,471	56,574	78,502
Accrued expenses	29,686	42,551	48,861
Refundable advance	-	174,789	-
Total Liabilities	131,851	346,134	223,009
Net Assets:			
Without donor restriction	385,468	310,365	441,284
With donor restriction	185,769	164,779	164,713
Total Net Assets	571,237	475,144	605,997
Total Liabilities and Net Assets	\$ 703,088	\$ 821,278	\$ 829,006

SCHEDULE OF REVENUES AND EXPENSES

Years Ended June 30,	2021	2020	2019
Tuition and Other Revenue:			
Tuition	\$ 370,548	\$ 716,432	\$ 855,406
Technology fee	44,124	48,410	43,800
Cafeteria, fine arts and drivers ed	94,918	86,735	150,990
Athletic income	3,765	16,954	21,979
Total Revenue	513,355	868,531	1,072,175
GHS receives support from:			
Parishes of the Diocese of Greensburg	379,649	425,527	494,589
Diocese of Greensburg	247,054	246,720	272,000
SBA PPP loan	174,789	-	-
Contributions and development	729,565	164,309	223,564
Total Support	1,531,057	836,556	990,153
Educational Expenses:			
Instruction	923,795	976,439	994,939
Administrative	349,611	280,664	236,332
Operation and maintenance	291,208	188,042	236,500
Student body activities	80,800	130,987	178,717
Transportation service	155,430	105,300	157,950
Other	125,965	112,074	104,234
Total Expenses	1,926,809	1,793,506	1,908,672
Operating surplus	117,603	(88,419)	153,656
Other changes to net assets:			
Capital improvements	(42,500)	(42,500)	(54,965)
Change in net assets without donor restrictions	75,103	(130,919)	98,691
Net assets with donor restrictions:			
Contributions	46,294	63,649	116,188
Released from restrictions	(25,304)	(63,583)	(58,251)
Change in net assets with donor restrictions	20,990	66	57,937
Change in net assets	96,093	(130,853)	156,628
Net assets, beginning of year	475,144	605,997	449,369
Net assets, end of year	\$ 571,237	\$ 475,144	\$ 605,997

GEIBEL CATHOLIC ADVISORY BOARD MEMBERS

Melinda Alvarez Michael Delmar Mary Jane Speeney
John Coleman Father William J. Lechnar