

# Bishop's message

Dear Brothers and Sisters in Christ,

I would like to share with you the annual report of the Diocese of Greensburg for the fiscal year ending June 30, 2023.

This annual report is more than just a financial document. It represents the administration and fiscal management of the Diocese and the careful stewardship of the generous gifts from the faithful that enable us to continue our work to fulfill our mission and Christ's work across the four counties of the Diocese of Greensburg with full transparency.



In accordance with Canon Law, all the assets and patrimony of a Diocese are entrusted to the administration and stewardship of the Diocesan Bishop for the sake of financing the various ministries, charities, and works necessary to fulfill the Church's mission in a particular diocese.

As Bishop, it is both my privilege and priority to steward these resources and to clearly demonstrate how we utilize the generosity of the faithful for transmitting the faith through formation programming, enhancing parish vitality, building connectivity among the faithful, supporting our Catholic Schools, guiding those who are discerning their particular vocation in life, or helping those in our community who are in need.

As I present these financial statements, be assured that they have been reviewed by the members of the Diocesan Finance Council and audited by our Certified Public Accountants. I am grateful for the work of our Chief Financial Officer, Sheila Murray, and her staff for their important management and the diligence they undertake in caring for our assets. I sincerely thank the Diocesan Finance Council for their oversight and counsel on these matters throughout the year.

Finally, none of our work would be possible without your commitment to our mission. Such generosity enables us to extend the compassion, mercy, and charity of Christ to others. Thank you for your support of our parishes and the Diocese. It is deeply appreciated.

May God continue to bless you and your families, and all the faithful of the Diocese of Greensburg,  
Sincerely yours in Christ,

The Most Reverend Larry J. Kulick, JCL  
Bishop of Greensburg

*+ Larry J. Kulick*  
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Bishop of Greensburg

# Analysis from the CFO

By Sheila Murray  
Chief Financial Officer

On behalf of Bishop Larry J. 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, 2023.

We are honored that the faithful of our Diocese have entrusted us to steward their generous resources with great prudence, care and transparency.

On March 10, 1951, Pope Pius XII, Roman Pontiff, erected the Diocese of Greensburg as an ecclesiastical district of the Roman Catholic Church comprising the geographic area of Armstrong, Fayette, Indiana, and Westmoreland counties. Under the code of Canon Law, and in accordance with Pennsylvania law, all assets of the Diocese have been entrusted to the Bishop of the Diocese, with the Bishop holding all such property in trust for the benefit of the mission, ministries, and charities of the Roman Catholic Church within the Diocese of Greensburg.

On March 1, 2008, the Bishop of the Diocese executed a declaration of trust documenting this trust relationship since we had no written instrument fully specifying the powers and duties of the Bishop as trustee. The Trust exists for the benefit of, to perform the functions of, and to carry out the purposes of the Roman Catholic Church, and functions at all times to be operated exclusively for charitable, religious or educational purposes. The assets of this Trust are to further these purposes.

Historically, the Trust's financial performance had been reported on a combined basis with the Diocese in our Audited Financial Statements and published Annual Report. Consistent with the separate reporting of the financial performance of entities like The Catholic Foundation, Catholic Charities and the Catholic Institute, it was determined proper to present the financial performance of the Diocese and Trust separately beginning in fiscal year 2023.

As a result, the year ended June 30, 2023 is the first year in which the Trust is presenting its own financial statements, as well as the separate financial reporting of the



Diocese of Greensburg Unincorporated Association financial statements, which accounts for the operations to carry out the mission of the Roman Catholic Church.

These operations included the generosity of our donors who contributed to our annual Diocesan Lenten Appeal.

This Appeal supports about thirty percent (30%) of our operations, and a record \$2.6 million was returned to the parishes. Investment Income and Parish Assessment supports another one-third of our operations, with other income completing the total revenue.

Faith Formation and Catholic Education spend approximately \$2.1 million in providing educational opportunities to all children within the Diocese of Greensburg, as well as continuing faith formation for all adults. This total allocation is about twenty percent (20%) of our operating budget.

Vocations, Clergy Formation and International Priests, along with our Corporal Works of Mercy, combine to spend approximately \$2.7 million, or 25% of our operating budget. The cost center provides for seminarian education as well as ongoing care for our active and retired clergy. These funds also provide for the costs associated with obtaining and orienting our International Priests to provide ministry in our diocese. The Communications and Evangelization Office works diligently to spread the word of the Gospel throughout the Diocese with a variety of media applications. In conjunction with the Faith Formation Office, they presented the Know Him Series over the past year, which was attended by many of our parishioners and school children.

The Trust financial statements indicate that we have almost \$34 million in assets that are entrusted to the Bishop to be used to benefit our mission. The Trust also earned Investment and Other Income of approximately \$2.9 million, while incurring expenses of \$3.1 million. These expenses were mainly donations of \$2.3 million to the Diocese of Greensburg Unincorporated Association to fund the operations of the diocese.

These financial statements provide a summary of the financial position of both the Roman Catholic Diocese of Greensburg, A Pennsylvania Charitable Trust, as well as the Diocese of Greensburg, an unincorporated association.

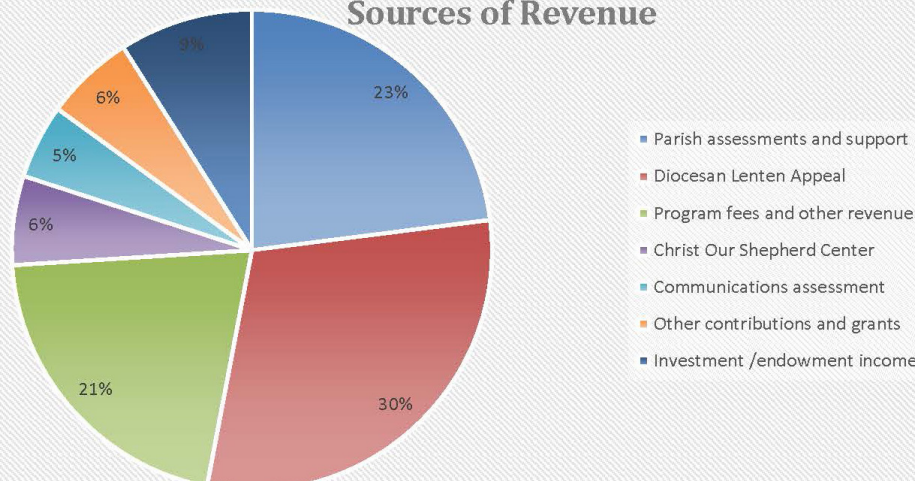
I am honored to be able to present this information to you, in full transparency. It is my privilege to have the trust of our Bishop, our Diocesan Finance Council, and most importantly, the trust that you have placed in my department to steward your generosity in a prudent and fiscally responsible manner.

May God continue to bless you and your families as we work together to love, serve and form disciples of Christ across the Diocese of Greensburg.

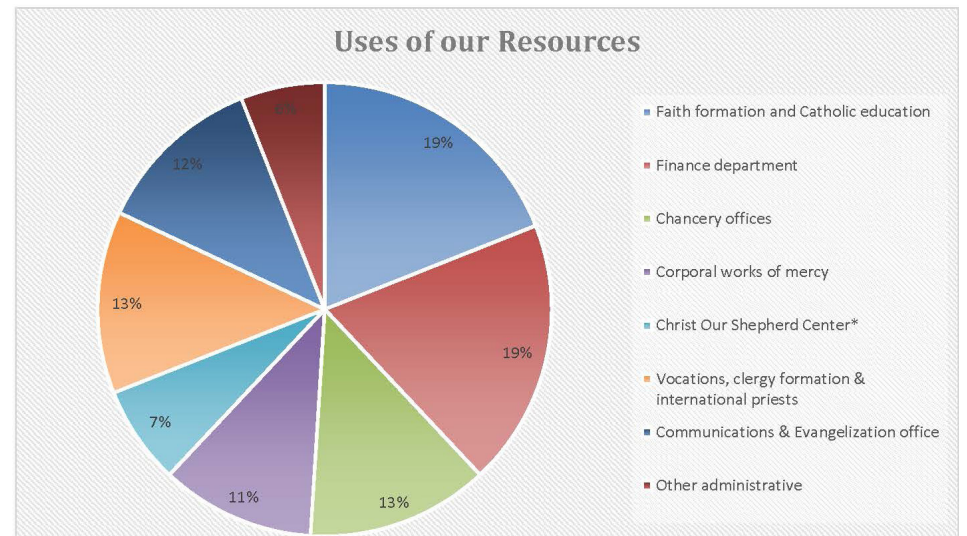
Sheila R. Murray, CPA, MBA, CDFM, CGMA

Chief Financial Officer  
Diocese of Greensburg

Sources of Revenue



Uses of our Resources



**Diocese of Greensburg Unincorporated Association**  
**Statement of Financial Position**  
**As of June 30, 2023**

**Assets**

Cash and cash equivalents	\$ 416,851
Investments	4,001,189
Receivables, net of allowance for doubtful accounts	2,313,878
Prepaid and other assets	81,953
Due from other diocesan funds	1,659,685
Due from related entities	1,802,281

**Total Assets** \$ 10,275,837

**Liabilities**

Accounts payable	\$ 1,292,140
Agency and trust accounts	384,266
Deferred income	98,327
Accrued expenses	2,351,809
Accrued pension - lay plan	7,393,827
Accrued pension - priests plan	2,525,032
Accrued postretirement health benefits	3,767,434
Due to other diocesan funds	1,659,685
Due to related entities	61,034

**Total Liabilities** 19,533,554

**Net Assets**

**Net assets without donor restrictions:**

Pastoral Center	(781,808)
Self Insurance Fund	(439,687)
High Schools	358,930
Tuition Assistance Fund	642,529
Pension Accounting Fund	(13,887,954)
Agency Funds	(96,649)
<b>Total Net Assets without donor restrictions</b>	<u>(14,204,639)</u>

**Net Assets with donor restriction:**

Pastoral Center	4,387,403
High Schools	404,674
Tuition Assistance Fund	154,845
<b>Total Net Assets with donor restrictions</b>	<u>4,946,922</u>

**Total Net Assets** (9,257,717)

**Total Liabilities and Net Assets** \$ 10,275,837

**Diocese of Greensburg Unincorporated Association**  
**Statement of Activities**  
**Year Ended June 30, 2023**

**Revenues, gains, and other support**

Diocesan Lenten Appeal	\$ 3,587,166
Parish assessments and support	2,811,296
Program fees and other revenue	2,582,909
Christ Our Shepherd Center	680,507
Investment /endowment income	1,071,146
Communications assessment	555,671
Other contributions and grants	708,811
<b>Total revenues, gains and support</b>	<b>\$ 11,997,506</b>

**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 & Worship	\$ 380,770
Contribution to diocesan high schools	475,000
Government funded educational programs	625,299
Office for Catholic Schools	351,040
Lay ecclesial ministry	124,580
Elementary schools tuition assistance	145,000
<b>Total Faith Formation and Catholic Education</b>	<b>2,101,689</b>

**Corporal Works of Mercy:**

Hospital ministry program	587,380
Contribution to Catholic Charities	378,250
Tribunal / Marriage Office	169,713
Donations and other grants	63,450
Other special ministries	19,929
<b>Total Corporal Works of Mercy</b>	<b>1,218,722</b>

**Vocations, Clergy Formation & International Priests:**

Office for Vocations	527,015
Unassigned priests	259,572
Neumann House, net of residence fees	199,044
Pension & retired priests' healthcare	56,136
Clergy Development	210,621
International Priests	145,951
Office for the Permanent Diaconate	64,218
<b>Total Vocations, Clergy Formation &amp; International Priests</b>	<b>1,462,557</b>

**Chancery Offices:**

Bishop's Office	428,096
Development and Stewardship Education	623,783
Chancellor's Office / Human Resources	101,595
Vicar General's Office	145,880
Retired Bishop's Office	131,789
Curator / Archivist	30,249
Purchasing and facilities services	4,573
<b>Total Chancery Offices</b>	<b>1,465,965</b>

**Finance Department:**

Information technologies	1,126,162
Financial operations and services	805,923
Engineering and facilities management	240,432
<b>Total Finance Department</b>	<b>2,172,517</b>

**Total Christ Our Shepherd Center**

780,206

**Total Communications & Evangelization Office**

1,324,538

**Other Administrative:**

Legal and professional fees	209,910
Regional and national dues	122,309
General diocesan administration	199,886
Special events	95,198
Diocesan sites maintenance	7,003
Bad debt expense	246
Lay employee pension plan (credit) expense	32,654
<b>Total Other Administrative</b>	<b>667,206</b>

**Total Expenses**

11,193,400

**Change in net assets without donor restrictions before adjustments and transfers:**

804,106

Transfers from other funds

3,249,719

Transfers to other funds

(1,818,697)

**Change in unrestricted net assets**

2,235,128

**Temporarily restricted net assets:**

Contributions 4,926,531

Released from restrictions (4,394,698)

**Change in temporarily restricted net assets** 531,833

**Net assets, beginning of year**

838,634

**Net assets, end of year**

**\$ 3,605,595**

**Roman Catholic Diocese of Greensburg  
A Pennsylvania Charitable Trust  
Statement of Financial Position  
As of June 30, 2023**

**Assets**

Investments:	
Current Fund	5,555,397
Plant Fund	1,196,521
Missions Fund	244,340
<b>Total Investments</b>	<u>6,996,258</u>
Charitable Remainder Trust	322,306
Other Assets	7,523
Investment in the Catholic Foundation for OPEB benefits	11,538,628
Fixed assets, net of depreciation	15,077,738
<b>Total Assets</b>	<u>\$ 33,942,453</u>

**Liabilities**

Deferred income	22,342
Line of Credit	93,086
Loan payable to the Catholic Institute of Greensburg	704,444
Due to the Unincorporated Association	1,605,022
<b>Total Liabilities</b>	<u>2,424,894</u>

**Net Assets**

**Net assets without donor restrictions:**

Undesignated	4,864,304
Designated for OPEB	11,538,628
Designated for fixed assets	15,114,627
<b>Total Net Assets without donor restrictions</b>	<u>31,517,559</u>

<b>Total Liabilities and Net Assets</b>	<u>\$ 33,942,453</u>
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**Roman Catholic Diocese of Greensburg  
A Pennsylvania Charitable Trust  
Statement of Activities  
Years Ended June 30, 2023**

**Revenues, gains, and other support**

Interest and dividends, net of investment fees	\$ 373,453
Unrealized gains on investments	1,136,361
Facility lease income	638,011
Royalties	11,817
Contributions	744,065
<b>Total revenues, gains and support</b>	<u>\$ 2,903,707</u>

**Expenses:**

Donations	\$ 2,330,224
Depreciation	915,757
Interest	35,162
<b>Total Expenses</b>	<u>3,281,143</u>

<b>Change in net assets:</b>	(377,436)
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<b>Net assets, beginning of year, previously reported with the Unincorporated Association</b>	<u>31,894,995</u>
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<b>Net assets, end of year</b>	<u>\$ 31,517,559</u>
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