

FINANCIAL REPORT  
ON THE SERVICES  
*of the*  
ARCHDIOCESE OF NEW YORK  
FY 2020

JULY 2021



# FINANCIAL SERVICES REPORT

Fiscal Year Ended August 31, 2020

ARCHDIOCESE OF NEW YORK



## *Dear friends in the Lord,*

With summer in full swing and many parishioners happily back in their accustomed pews for Sunday Mass, I have begun to breathe more easily and can almost think of the COVID-19 crisis in the past tense. Almost!

As Catholic New Yorkers, we have weathered a tremendous storm by the strength of our faith and the outstanding efforts of men and women who demonstrated selfless service to the sick and needy and newly homebound in the Archdiocese of New York. Each year at this time, I share a comprehensive financial report with you. It reflects the central works of the archdiocese, all of which rose to overcome staggering challenges during the pandemic. This report, my twelfth in these pages, describes a proud year in our Church's efforts to meet the sacramental and temporal needs of our people.

We mourned the untimely deaths of family, parishioners, neighbors, benefactors and fellow priests and of course we remember them in our prayers as we move forward. We commit them to the Lord's merciful care.

Despite the dreadful losses of the pandemic, the crisis underscored the many ways in which our parishes, schools and agencies drew on their special understanding of their communities to ease the burden borne by their neighbors. Our Catholic Charities programs, always a beacon of hope for hurting New Yorkers, did not pause for COVID-19, but adjusted and expanded to meet soaring levels of need. They distributed emergency food assistance at established food pantries, community kitchens, 188 pop-up pantries in the hardest-hit neighborhoods and also delivered meals to the homebound. Catholic Charities provided more than 8.4 million meals to New Yorkers in need, non-Catholic and Catholic alike. You will also read in these pages how Catholic Charities provided immediate cash assistance to help nearly 9,000 families cover urgent expenses during the darkest days and sourced and distributed Personal Protective Equipment (PPE) so essential operations could continue. Faced with restrictions on in-person services, several of our agencies established a far-reaching telehealth and wellness call campaign to ensure the emotional wellbeing of children and families and those with chemical dependencies.

Our well-established ArchCare program for frail and vulnerable people engaged seniors isolated at home, supported residents of its outstanding nursing homes and helped coordinate health services for others in need. When the COVID-19 vaccines were available, ArchCare led an effort to vaccinate the homebound and those in nursing homes.

As I have described here in other years, the Catholic schools of the archdiocese have mastered the use of the newest technology to support a forward-thinking blended learning program. This served us well when they pivoted from in-school to remote learning in March 2020. Principals, teachers and staff adjusted lessons, stayed in close communication with students and their families and were able to reach each child with academically challenging, faith-filled, supportive learning. With the yeoman efforts of the Office of the Superintendent of Schools and support from many departments at the New York Catholic Center, our students returned to in-person classes in September 2020. They were joined by 600 new pupils who transferred from public and charter schools.



We continue to advocate for our schools and parishes at all levels of government, especially as it relates to public funding of our response to the pandemic and for energy efficiency projects and school safety.

We were able to bring our seminarians back safely to St. Joseph's Seminary in Yonkers and re-start our program to prepare men for the diaconate. Our beloved retired priests who live at the St. John Vianney Clergy Residence in the Bronx were well-cared-for even as they maintained social distancing. I am pleased to share they have resumed their regular activities including communal dining.

The cemeteries we care for through the Trustees of Saint Patrick's Cathedral have been a quiet steady example of our commitment to bury the deceased with reverence and dignity. While they accommodated every family who sought to bury a loved one during the pandemic, we are now welcoming those who wish to entrust the cremated remains of those who succumbed to the virus.

Many readers have followed our diligent and compassionate efforts to heal those hurt by clergy abuse and prevent it in the future. We implemented safe environment education, prevention and reporting programs 20 years ago and management continues to adhere to best practices throughout the archdiocese. In 2016, we established the *Independent Reconciliation and Compensation Program* (ICRP) to compensate eligible victims of sexual abuse of minors by a member of the clergy of the Archdiocese of New York. During the past two years, the program has also responded to cases identified under the New York State Child Victims Act. I can again assure you there is not a single priest or deacon of the Archdiocese of New York currently in ministry against whom there has been a credible and substantiated allegation of abuse against a minor.

I am grateful to you for your prayers and support. We are coming out of a tough year and this financial services report is a palpable reminder of what dedicated people can accomplish under trying circumstances. The people whose work is highlighted here are competent professionals in their fields, but I suspect it is the inspiration of our shared faith that helped them meet and overcome the tremendous challenges along their paths this year. I am indebted to them.

With deep appreciation and prayerful best wishes, I am,

*Faithfully in Christ,  
Timothy Michael Cardinal Dolan  
Archbishop of New York*

## Discovering Creative Ways to Serve Parishioners During the Pandemic



Parishioners rely on their parishes for the communal celebration of the sacraments and the opportunity to support one another in the development and practice of the Catholic faith.

The familiar and traditional disciplines of gathering for Mass, devotions, Scripture study, sacramental preparation, fellowship, outreach and service were upended during the COVID-19 pandemic. In the blink of an eye, parishes were challenged to respond to state-mandated restrictions on public meetings. In-person Masses were cancelled for the first time in memory. Churches were open only for private prayer in some areas and completely shuttered in others.

Parishes in the Archdiocese of New York raced to identify and implement new ways to maintain community and help people endure an anxious time. They did so even as priests, religious, lay staff and parishioners fell ill with the coronavirus. They persisted as public health rules prevented joyful celebrations of baptisms and marriages. And they comforted the bereaved families of the pandemic's victims with prayers, graveside committal services and promises of future Memorial Masses when funerals were not allowed.

Several parishes with large campuses offered open-air Masses to masked, socially distanced worshippers. Many parishes embraced technology, some for the first time, as they determined to live-stream Sunday Masses to parishioners at home. As the shutdown continued, pastors were pleasantly surprised to learn that their Masses were also reaching former parishioners in distant places and people who relocated out of the parish during the emergency. Last summer, when the churches gradually began to reopen with limited capacity, parishes utilized livestream technology to share weddings and funerals with those unable to attend in person. Other parishes offered videos of Benediction and Adoration and links to Masses at St. Patrick's Cathedral.

The pandemic underscored Catholic hunger for the Eucharist. While people could not receive the Body of Christ, they were grateful for the opportunity to reverence it. Priests devised creative ways to reach their people. Perched in the back of a truck, Father Salvatore DeStefano carried the Blessed Sacrament in a monstrance through the neighborhood near St. Clare of Assisi and St. Francis Xavier in the Bronx, where he is the pastor. Parishioners and non-Catholics alike appreciated the visit. Father Richard Gill made a similar welcome pilgrimage through Brewster near St. Lawrence O'Toole, where he is the pastor. Elsewhere in the Bronx, Father George Stewart, pastor of St. Augustine/Our Lady of Victory, used a megaphone to deliver blessings to people as he passed their apartment windows. "Remember that God is with you!" he called.

Each of the 288 parishes in the 10-county archdiocese was challenged by the virus. Some were hit especially hard as their parishioners lost loved ones and jobs and turned to the Church for help. Parishes strengthened by the spirited faith expressions of immigrants struggled to meet the basic needs of parishioners who were ineligible to receive unemployment benefits or other forms of government aid.

The archdiocesan Office of Parish Finance worked with each parish to adjust budgets to the new circumstances and apply for funds to maintain parish and school employees through

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### PARISH REVENUES FOR YEAR ENDED AUGUST 31, 2020

Collections, donations, and contributions	44%
Religious education and RCIA registration and fees	4%
Donations with donor restrictions	11%
Extraordinary donations and bequests	6%
Fundraising	4%
Archdiocesan support	3%
Support from other parish entities	1%
Investment income	4%
Other revenues, proceeds, sales, and insurance reimbursement	23%
<b>TOTAL REVENUES: \$376,545,638</b>	<b>100%</b>

### PARISH EXPENSES FOR YEAR ENDED AUGUST 31, 2020

Clergy personnel costs	11%
Lay personnel costs	25%
Religious personnel costs	1%
Religious education program	1%
Office and clerical support services	9%
Utilities	5%
Repairs, maintenance, plant cost, and gift shop	17%
Cathedraticum assessments	10%
House living expenses	1%
Fundraising expenditures	1%
Interest	2%
Program and development costs	2%
Support to elementary schools	2%
Support to high schools, religious education and other	1%
Grants and charitable contributions	12%
<b>TOTAL EXPENSES: \$310,130,191</b>	<b>100%</b>

# PARISHES

*Continued from page 2*

the federal Paycheck Protection Program. Many parishes turned to electronic offertory giving via WeShare, a popular program already in use in approximately 200 parishes before the shutdown. WeShare lets parishioners schedule secure automatic donations for weekly giving and special collections. It also gives parishes a consistent flow of financial support, which was especially important before worshippers were allowed, or felt comfortable, returning to church. Currently there are approximately 240 parishes using WeShare which helped in sustaining the parishes during the pandemic when the churches were closed.

Each year, the archdiocese provides aid to needy parishes through the Inter-parish Finance (IPF) program inaugurated by Terence Cardinal Cooke. In 2020, 23 parishes received approximately \$2 million to supplement parishioner support.

The central offices of the archdiocese provide training, guidance and expertise to all of the parishes as they focus on increasing and supporting a community of faith.

## Youth, Family, Adults Find Guidance Through Faith Formation

Throughout the coronavirus pandemic, the Department of Youth Faith Formation has worked closely with pastors, directors and coordinators of religious education, and coordinators of youth ministry to ensure young people and their families stay safely connected to their parishes and continue to grow in their faith.

By providing updated COVID-19 guidance, some parishes were able to offer limited in-person experiences, while others featured remote formation. Programs ranged from family-based religious education to Zoom classrooms to virtual youth nights that included Adoration before the Blessed Sacrament and faith sharing.

The Youth Faith Formation department continued its outreach and formation of ministry leaders by hosting a bilingual Fall Webinar Series focusing on ministry amid COVID-19, providing catechist formation via Zoom and weekly gatherings of youth ministry leaders. Outreach extended to young people and their families: an online confirmation retreat for nearly 1,000 young people was held during the height of the pandemic and hundreds of parents participated virtually in a Lenten evening of reflection.

The Adult Faith Formation Office offers programs to reach adults at all stages of their faith journey. It serves the everyday Catholic, and Catholics serving in parish ministry, with a mission to bring others closer to Christ.

Throughout the pandemic, the Adult Faith Formation Office continued to provide classes through the New York Catholic Bible School, Enlighten courses and the Father Felix Varela Institute. It also began the Escuela Biblica Catolica de Nueva York with a full cohort of students. With many suffering from various types of loss due to COVID-19, in the summer of 2020, the Adult Faith Formation Office offered the ChristLife online series to bring others into community and to come to know Christ. It was able to expand the ChristLife series this year with close to 300 participants.

The Adult Faith Formation Office also partnered with the Trauma Healing Institute and American Bible Society to provide an online workshop on encountering Jesus as the Divine Physician through prayer. The response was overwhelming; a second option offered a webinar to reach 400 registrants.

When there was an inability to attend Mass in person, the Adult Faith Formation Office also provided weekly Gospel reflections. As part of its initiative to pray for an increase in faith and a renewal of prayer life, the Adult Faith Formation Office began an archdiocesan Holy Hour in March 2020 at St. John the Evangelist Church in Manhattan with co-workers in the New York Catholic Center. The Holy Hours continued online through the Archdiocese of New York Facebook page, reaching thousands of faithful.

The Adult Faith Formation Office continues to serve the people of the archdiocese by providing a variety of opportunities to grow in the faith.

# DEMOGRAPHICS

*Includes all Catholic organizations that operate within the boundaries of the Archdiocese of New York with the approval of the cardinal. There are 2.6 million Catholics in the Archdiocese of New York.*

## SACRAMENTS PERFORMED IN 2020:

### BAPTISMS 9,491

1,314 ADULTS 8,177 CHILDREN

### CONFIRMATIONS 7,928

1,109 ADULTS 6,819 CHILDREN

### ANOINTINGS OF THE SICK 9,490

4,521 AT HOME 4,969 IN INSTITUTIONS

**MARRIAGES 1,505**  
**FUNERALS 7,400**

## CLERGY AND RELIGIOUS SERVING IN 2020

Archdiocesan priests (active)	329
Archdiocesan priests (retired and inactive)	181
Seminarians (major/college)	63
Religious priests	210
International priests	170
Deacons	376
Religious (women and men)	509

## STUDENTS IN CATHOLIC EDUCATIONAL INSTITUTIONS IN 2020

<b>Colleges and Universities</b>	<b>9</b>
Number of students	40,000
<b>Elementary Schools</b>	<b>135</b>
Number of students	36,842
<b>High Schools</b>	<b>44</b>
Number of students	22,026
<b>Religious Education Programs</b>	
Number of students	62,475

## Thoughtful Approach to Remote Learning Paves the Way to Smooth New Year

Building on a solid centuries-old tradition, Catholic schools in the Archdiocese of New York provide a values-infused, academically superior, future-focused learning experience for students from pre-kindergarten through grade 12.

Superintendent of Schools Michael J. Deegan says faith is the secret to the success of the huge undertaking. “How does a religious institution on a razor-thin margin succeed year after year in the face of an ever-more secular society? How are we academically superior to government schools with limitless taxpayer dollars? The answer is today what it was 200 years ago: our Catholic faith,” he says.

“We believe that each of us was created in the image of God, with our own unique strengths and frailties, so our approach is to teach on an individual level, one child at a time on a spiritual, academic and socio-emotional level. We teach the whole child,” he says.

In September 2019, more than 60,000 students and several thousand dedicated educators began a new academic year in 198 different buildings located throughout the archdiocese. They were drawn from a group that included 10,500 new applications for admission.

As anticipated, class work, home assignments, faith formation, service opportunities and field trips filled each month. When the pandemic hit New York in March 2020, the Office of the Superintendent of Schools sprang into action with a series of thoughtful proactive steps to ensure the well-being of students, families and staff. It worked with federal, state and local health officials to establish and follow procedures and protocols to keep the schools safely open for as long as possible.

The superintendent and his staff used the first week of the statewide shutdown to establish a plan for the continuity of education through remote learning. They worked with principals, teachers and instructional specialists to prepare and deliver a faith-based curriculum into the homes of students in 10 diverse counties. The timely launch of home-based instruction helped provide a sense of normalcy to students and support to their families.

During the remote learning period, schools continued to underscore their identity as Christ-centered communities that welcome all students and teach

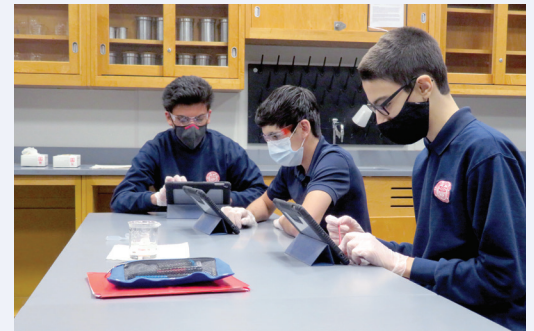
them to be lifelong learners and leaders energized by fidelity to Christ, His Church and one another. The suppliers of religion textbooks provided free e-texts for the students to ensure the continuity of the learning cycle in religion. These were supplemented with other resources including the livestreamed celebration of daily Mass from St. Patrick’s Cathedral and a monthly newsletter for elementary and high schools that focused on feast days and the qualities inherent in servant leadership. Staff members paired with elementary schools as committed prayer buddies during a stressful time.

The Catholic schools took a calm, thoughtful and considered approach to remote learning. Teachers adapted to the challenge by utilizing familiar and new technology to ensure continued student engagement. School leaders collaborated with teachers and families to support technological infrastructures at school and at home, ensuring a seamless transition to at-home learning. And a rich trove of learning data from years of in-house assessments afforded a wide picture of learning growth in a year in which the New York State exams were canceled.

New Yorkers noticed the success of the Catholic schools during the shutdown and their commitment to return to in-person learning in September 2020. During the pandemic, 1,700 students from public and charter schools applied for seats in Catholic schools and 600 enrolled in the 2020-2021 academic year. On September 8 and 9, 2020, principals and teachers met students at the doors of buildings to welcome them to a new school year.

Each year, every student in one of the Catholic schools is subsidized through the generous support of parishioners or donors to scholarship and support programs. This is part of the archdiocesan commitment to offer an affordable Catholic education to every child who seeks it. In 2020, the pandemic challenged the employment of many school families. The Catholic schools’ Office of Enrollment and Financial Assistance responded by expanding its personalized approach to current and prospective student families. The Office of Catholic Education Advancement raises funds for the Department of Education, through the Inner-City Scholarship Fund (Inner-City) and Champions for Quality Education. In the 2019-2020 school

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### PARISH/PARTNERSHIP ELEMENTARY SCHOOLS FOR YEAR ENDED AUGUST 31, 2020

REVENUES	
Tuition, fees, cafeteria, and other	68%
Parish support	7%
Scholarships, grants, patrons, and development	1%
Fundraising	3%
Governmental and NYS mandated services	5%
Investment income and donor restricted and extraordinary donations	15%
Rental income and domicile receipts	1%
<b>TOTAL REVENUES: \$109,687,153</b>	<b>100%</b>

EXPENSES	
Lay personnel costs	73%
Religious personnel costs	1%
Repairs, maintenance, and other plant costs	14%
Utilities	2%
Technology, classroom, and instructional materials	5%
Office and accounting services and miscellaneous service contracts	2%
Consumables, student activities, and outreach	2%
Fundraising costs	1%
<b>TOTAL EXPENSES: \$113,783,654</b>	<b>100%</b>

## THE GLOBAL REGIONAL SCHOOL SYSTEM AS OF AND FOR THE YEARS ENDED AUGUST 31, 2020 AND 2019

### CONDENSED BALANCE SHEETS

	2020	2019
<b>Assets:</b>		
Cash and investments	\$9,882,881	8,103,916
Loans and accounts receivable, net	25,861,553	23,302,352
Other assets	104,068	328,901
Fixed assets	4,506,579	3,815,615
<b>Total assets</b>	<b>\$40,355,081</b>	<b>35,550,784</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$33,440,820	15,055,696
Deferred tuition and fees	7,959,953	12,649,734
Loans payable to affiliated entities	215,097	286,485
<b>Total liabilities</b>	<b>41,615,870</b>	<b>27,991,915</b>
<b>Net assets:</b>		
Net deficit without donor restrictions		
Operating	(16,446,312)	(5,999,373)
Net investment in plant	4,506,579	3,815,615
Total net deficit without donor restrictions	(11,939,733)	(2,183,758)
Net assets with donor restrictions	10,678,944	9,742,627
<b>Total net (deficit) assets</b>	<b>(1,260,789)</b>	<b>7,558,869</b>
<b>Total liabilities and net assets</b>	<b>\$40,355,081</b>	<b>35,550,784</b>

The Global Regional School System (GRSS) of the Department of Education of the Archdiocese of New York, which began operations September 1, 2013, is comprised of 84 elementary schools in the following nine Catholic school regions: Manhattan, Staten Island, Dutchess, Central Westchester, Northern Westchester/Putnam, Northeast/East Bronx, Northwest/South Bronx, Ulster/Orange/ Sullivan, and Rockland. GRSS was created to address the financial viability of certain elementary schools previously operated by parishes. Total enrollment of GRSS schools in 2019-2020 was approximately 18,200 students, with 84 principals and 1,200 teachers.

The excess of (expenses) over revenues of \$36 million is consistent with 2019. The deficit was substantially funded through archdiocesan support of stabilization totaling \$12 million and Cathedraicum support totaling \$4 million. GRSS also received approximately \$11 million of support from parishes which included \$9 million of school assessments and \$2 million of other support.

Net deficit of approximately \$1 million includes a net deficit without donor restrictions of \$12 million, which was offset by net assets with donor restrictions of \$11 million, consisting of scholarships, capital improvements and school enrichment programs.

### CONDENSED STATEMENTS OF ACTIVITIES

	2020	2019
<b>Revenues:</b>		
Tuition and fees	\$137,296,093	143,626,406
Contributions, including contributed services	13,012,309	15,408,670
Government grants and contracts	10,176,459	10,101,522
Investment returns, including rent and royalties	121,010	46,240
Other revenues	774,339	683,015
<b>Total revenues</b>	<b>161,380,210</b>	<b>169,865,853</b>
<b>Expenses:</b>		
Education	167,901,711	175,674,750
Administration	27,313,378	27,158,843
Fundraising	2,697,942	3,910,753
<b>Total expenses</b>	<b>197,913,031</b>	<b>206,744,346</b>
<b>Excess of (expenses) over revenues</b>	<b>(36,532,821)</b>	<b>(36,878,493)</b>
<b>Nonoperating activities</b>		
Support from the archdiocese, principally from Cathedraicum grant	4,181,326	4,166,295
Support from parishes	10,682,525	11,428,268
Transfers from affiliates	744,528	606,528
<b>Excess of (expenses) over revenues before stabilization fund</b>	<b>(20,924,442)</b>	<b>(20,677,402)</b>
Support from the archdiocese-stabilization fund	12,104,784	16,778,775
<b>Decrease in net assets</b>	<b>(8,819,658)</b>	<b>(3,898,627)</b>
<b>Net assets at beginning of year</b>	<b>7,558,869</b>	<b>11,457,496</b>
<b>Net (deficit) assets at the end of year</b>	<b>(\$1,260,789)</b>	<b>7,558,869</b>

#### *Schools, continued from page 4*

year, the office raised \$27 million in total, including vital emergency funding for tuition assistance, pandemic-related technology and long-term scholarship support through a capital campaign. Inner-City awarded more than \$12 million in needs-based scholarships to over 11,000 Catholic school students in K-12. Champions for Quality Education funded more than \$1 million in new educational programs and critical facility improvements to elementary schools in the Archdiocese of New York.

Unfortunately, in the wake of the COVID-19 pandemic, 20 schools were unable to reopen in September 2020, and three schools were merged. Careful deliberation and analysis went into the final determination of which schools would not reopen.

The individualized attention that is a hallmark of the Catholic schools of the archdiocese extends from standards-based, cohesive, affirming early childhood programs through 44 welcoming high schools where 99 percent of seniors graduate and 98 percent are accepted to post-secondary education. It includes expertise in special education delivered with patience, skill and compassion to help each student develop his or her talents. During the pandemic, special education students, their families and their teachers worked together to maximize good outcomes and mitigate frustration and anxiety.

All of the schools in the archdiocese benefit from behind-the-scenes efforts of the Office of the Superintendent to provide vital services such as faith-formation, curriculum development, shared resources, teacher training and testing support.

## CATHOLIC CHARITIES

### Meeting Needs of New Yorkers More Important Than Ever Amid Pandemic Struggles

In any given year, Catholic Charities of the Archdiocese of New York provides \$870 million in services to more than 400,000 people through its federation of more than 90 agencies in carrying out its mission of Providing Help and Creating Hope.

These services, delivered to Catholics and non-Catholics alike throughout the archdiocese's 10 counties, respond to a variety of human needs: Strengthening Families and Resolving Crisis (178,000 served), Feeding the Hungry and Sheltering the Homeless (142,000 served), Protecting and Nursing Children and Youth (87,000 served), Supporting the Physically and Emotionally Challenged (49,000) and Welcoming and Integrating Immigrants and Refugees (46,000 served).

The overwhelming suffering and struggles brought on by the COVID-19 pandemic made the response of archdiocesan Catholic Charities more vital than any time in its more than 100-year history.

Since the pandemic shut down New York in March 2020, Catholic Charities has organized over 200 "pop-up" pantries, delivering nutritious bags of groceries containing more than 750,000 meals. New households registering at Charities food pantries soared by 300 percent, and the Bronx food hub received more than 1.1 million pounds of donated food, which was delivered to neighborhood pantries.

Two agencies deserve special note. They are Encore Community Services in Manhattan, which never stopped providing meals to the homebound, more than 500,000 in all; and POTS (Part of the Solution) in the Bronx, which fed hungry New Yorkers each day for more than 2 million total meals.

During the pandemic year, Catholic Charities' network of food pantries, community kitchens, popup pantries and home delivery programs provided more than 8.4 million meals to New Yorkers.

Charities' caseworkers assisted families in crisis, both remotely and in person. Since March 2020, new cases were opened for more than 3,400 individuals and families. The telephone helpline was adjusted to operate from home offices and expanded 8 a.m. to 8 p.m. hours. There was a 50 percent increase in calls, with most for food, rent and general financial assistance.

With restrictions on many in-person services, Charities agencies and programs quickly pivoted to widespread telecare to meet ongoing and new needs brought on by overwhelming loss and fear. For example, Astor Services for Children and Families carried out 90,000 telehealth sessions to ensure the emotional well-being of thousands of children and their families.

When wage earners lost their jobs, there was often no substitute for cash assistance. Generous donors partnered with Catholic Charities to provide \$5 million, which helped nearly 9,000 families to cover urgent expenses.

Catholic Charities prevented homelessness for many families, including those facing illegal eviction threats. It opened 4,530 new eviction prevention cases, preventing 3,863 evictions and stopping 166 utility shutoffs.

Charities continued to advocate for immigrants, refugees and day laborers who were severely affected by the pandemic. It provided nearly 3,500 legal consultations, accepted almost 1,000 new cases, submitted more than 2,600 applications for legal immigration relief and answered more than 55,000 incoming calls on three immigration hotlines.

While immigrant day laborers continued to line up for work, few jobs were offered. Charities helped thousands in these families with cash assistance, food, clothing, personal protective equipment and work supplies.

## ST. JOSEPH'S SEMINARY

### Cooperation in Priestly Formation and Much More

Saint Joseph's Seminary in the Dunwoodie neighborhood of Yonkers is the major seminary of the Archdiocese of New York and the Dioceses of Brooklyn and Rockville Centre, as an expression of the St. Charles Borromeo Interdiocesan Partnership. The seminary also welcomes candidates from other dioceses, eparchies, religious congregations and societies of apostolic life.

In the 2020-2021 academic year, 74 seminarians studying at Saint Joseph's represented the partnership dioceses, the dioceses of Bridgeport and Camden, the Ukrainian Catholic Eparchy of Stamford, the Franciscan Friars of the Renewal, the Indente Missionaries, the Oratory of St. Philip Neri, the Piarist Fathers and the Redemptoris Mater Seminary programs of Bridgeport and Brooklyn. Twelve pre-theologians in residence at the Cathedral Seminary House of Formation pursued the Master of Arts in Catholic philosophical studies. Students from the Latin Patriarchate of Jerusalem typically study at the seminary for one year during their preparation and seminarians from Myanmar earn a Master of Arts in theology. Candidates for the permanent diaconate in the three Partnership dioceses and the diocese of Bridgeport pursue Master of Arts in theology or a post-master's certificate in dogmatic theology and sacred scripture.

Non-seminary students earn master's degrees in theology and/or in Catholic philosophical studies and post-master's certification in dogmatic theology and sacred scripture at Saint Joseph's. In fall 2021, the seminary will offer an online Master of Arts in theology degree option and a post-baccalaureate certificate in theology.

In 2021, 11 men completed their studies in Saint Joseph's Seminary and were ordained in their respective dioceses or by their orders. On May 29, Cardinal Dolan ordained six priests for the Archdiocese of New York and four for the Franciscan Friars of the Renewal.

Bishop James Massa was installed as the 22<sup>nd</sup> rector of Saint Joseph's on September 13, 2020. He is an auxiliary bishop of the Diocese of Brooklyn and a former member of the faculty of the seminary.

### *Compassionate Care, Good Company Marks St. John Vianney Priest Residence*

"The men love the accommodations and delicious meals and really appreciate the compassionate care here," says Mary Lynch, executive director of the St. John Vianney Priest Residence in the Riverdale section of the Bronx. Retired priests of the archdiocese are invited to live at the residence and enjoy the company of their brothers. St. John Vianney provides each resident a private suite with living room, bedroom and bathroom. Communal facilities in each of two separate buildings on the campus include a chapel, living room, dining room, library, recreation area and screening room/meeting room.

The John Cardinal O'Connor Pavilion houses 34 independent retirees and the Edward Cardinal Egan Pavilion has a capacity of 44 in assisted living, including a 13-bed enhanced care unit. Each building has a nurse's aide on duty around the clock. Three registered nurses are on the staff and residents can see a gerontologist who visits each week and a podiatrist who comes every six weeks. Physical therapy is also available.

The pandemic created challenges to keep the elderly residents safe and engaged while they were isolated. Cardinal Dolan addressed them each month via Zoom and often visits his retired priests. Following state guidelines, St. John Vianney residents were vaccinated against the coronavirus in January and February 2021. Although restrictions have been lifted, some programs and hybrid technology implemented during the shutdown are now being used to reach more residents. Popular seasonal retreats will be available both in person and virtually.

St. John Vianney is the patron saint of parish priests. The residence named for him is a tangible sign of commitment to the men who devoted their lives to the people of the archdiocese.

# STEWARDSHIP PROGRAMS

## Personal Outreach, New Approaches Enable Cardinal's Annual Stewardship Appeal to Meet Archdiocese's Needs

Every year, the Development Office channels the goodwill of Catholics into critical financial support of important initiatives to promote the spiritual growth and well-being of people throughout the Archdiocese of New York.

The Cardinal's Annual Stewardship Appeal is the centerpiece of this effort. It lets parishioners in each parish participate in the pastoral, educational and charitable works of the entire archdiocese. The needs were acute during the pandemic when requests for assistance outstripped those of other years.

The 2020 Cardinal's Annual Stewardship Appeal raised nearly \$20 million in pledges and collected almost \$19.7 million in contributions. This reflected the Development Office's personal telephone outreach to more than 10,000 parishioners when the churches were closed during the scheduled start of the Appeal. Other parishioners responded to emails and virtual "Commitment Weekends" to offer support through online giving.

Pivoting from live events and in-person contact with potential donors to phone calls and virtual meetings, the Development Office was challenged to meet its fundraising goals. Providentially, it received a \$2.1 million bequest from a parishioner who made modest annual contributions to the Appeal for more than 20 years. His generosity when writing his will helped close a gap that no one could have foreseen.

The Cardinal's Annual Stewardship Appeal funds are used to assist needy parishes with operational or emergency support. Parish communities that are financially vulnerable in the best of times were hit hard by the pandemic, as their parishioners experienced high levels of unemployment and soaring infection rates. The Appeal supports operations at all levels of the archdiocese, including administrative personnel and infrastructure. With support from the archdiocese, many Catholics were able to participate during the shutdown in live-streamed Masses from St. Patrick's Cathedral or their own parishes, as well as prayer groups and daily devotionals.

The Cardinal's Annual Stewardship Appeal provides funds for 128 regional and parish-based Catholic schools that offer children academic excellence and spiritual formation in a Christ-centered environment. It helped teachers and administrators maintain student engagement and high standards during remote learning and prepare to reopen school doors in September. The Appeal also supports formation and certification of religious education leaders, programming for adult faith formation initiatives and help to establish youth and young adult ministries in parishes.

Men preparing at St. Joseph's Seminary for the priesthood and diaconate benefit from the Appeal, as do retired priests of the archdiocese who live at the St. John Vianney Residence in Riverdale. The Development Office inaugurated a new campaign to support renovations to the St. John Vianney Residence. Although the pandemic precluded visits by potential benefactors, many were inspired by a virtual tour of the facility to boost the campaign above its initial goal.

In addition, parishioners continued to honor their pledges to the Renew + Rebuild archdiocesan capital campaign that kicked off in January 2016. The primary focus of Timothy Cardinal Dolan's first capital campaign was on the spiritual and physical renewal of parishes. Fully 74 percent of the funds raised are retained by parishes to address repairs to church buildings and other parish properties.

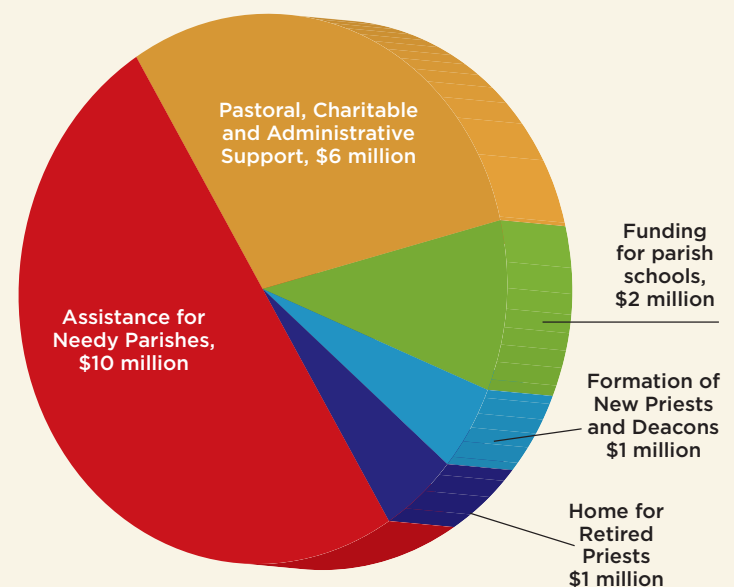


An additional 13 percent is devoted to an endowment for capital projects for needy parishes and for the restoration of St. Patrick's Cathedral. The remaining funds are being used to foster evangelization and lay leadership to nurture the Church for the next generation and to address capital needs of schools and parishes.

At this writing, \$152 million of the \$249 million pledged has been received. The Development Office continues to partner with pastors to encourage parishioners to fulfill their multi-year pledges in support of capital projects.

The Development Office helps parishes achieve their offertory goals. It also works with individuals to make sure that their beloved parishes, projects and archdiocesan agencies benefit directly from their generosity both now and in the future.

### 2020 CARDINAL'S ANNUAL STEWARDSHIP APPEAL



## Organization

Within the Archdiocese of New York, there are 288 parishes, 29 parish-based elementary schools and 84 global regional schools. In addition, there are 90 Catholic Charities-related institutions, agencies, and programs, each of which is a separately incorporated entity with its own distinct operations, board of directors, and financial statements. The financial activity of these entities is not included in the condensed balance sheet or the condensed statement of activities.

Archdiocesan Services entities are religious corporations exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. Archdiocesan Services represents a combination of 15 entities providing health and social services; pastoral and educational programs; and financial, administrative, and program support to parishes, schools, and other organizations of the Archdiocese of New York.

The accompanying condensed financial statements of Archdiocesan Services as of and for the years ended August 31, 2020 and 2019 aggregate the financial statements of all 15 entities. The financial statements of 10 of these entities, comprising 99% of total assets and nearly 100% of revenues, were audited by independent auditors, and each of the independent auditors' reports expressed an unmodified opinion. In combining the individual entity financial statements, transactions between and among these entities were eliminated to create the condensed financial statements. KPMG, the primary audit firm of the Archdiocese of New York, audited seven of these entities.

The financial statements were presented to and approved by the archdiocese's Finance Council. Its members are: John Castle; George K. Cooney; Anthony de Nicola; Samuel A. Di Piazza, Jr.; John Greed; William P. Harrington, Esq.; Alfred F. Kelly, Jr.; Catherine Kinney; Ted H. McCourtney; Una Neary; Robert H. Niehaus; William F. Plunkett, Jr., Esq.; and Mary Ann Tighe.

## Condensed Balance Sheets

Total assets for Archdiocesan Services as of August 31, 2020 reflect an increase of \$55 million, or 7%, as compared to 2019. This increase is attributable to a \$76 million increase in cash and investments primarily related to the economic recovery the markets have sustained since the start of COVID-19. This increase was partially offset by a \$24 million decrease in loans and accounts receivables (related to decreases in Archdiocese Central Offices receivables from affiliates and amounts held by New York Catholic Foundation). Fixed assets of \$122 million are reported net of accumulated depreciation. Gross fixed assets of \$232 million consist of land and buildings with a cost of \$203 million, furniture and equipment of \$22 million and construction in progress of \$7 million.

The Archdiocesan Services liabilities increased approximately \$85 million from 2019. This increase is primarily attributable to \$55 million in accounts payable and other liabilities (primarily due to increases in notes payable and amounts due to archdiocesan entities) and \$25 million in loans payable to affiliated entities.

Total net assets decreased by approximately \$30 million, or 16%. Net assets without donor restrictions decreased by 42%, to a balance of approximately \$52 million.

## Condensed Statements of Activities

In fiscal 2020, total operating revenues without donor restrictions of \$245 million decreased by approximately \$8 million, or 3%, from 2019. Contributions (including contributed services), governmental grants and contracts, support service fees and assessments from parishes and affiliates and other revenues decreased by \$20 million. These decreases were partially offset by an increase in investment income (including rent and royalties) of approximately \$12 million.

Total operating expenses without donor restrictions were \$284 million, which decreased by \$3 million, or less than 1% from

2019. Grants and subsidies to parishes and schools decreased by approximately \$11 million partially offset by an increase in health and social services expenses of approximately \$6 million.

Net assets decreased approximately \$30 million due to the excess of expenses over revenues of \$38 million offset by nonoperating gains of \$8 million, which is comprised of interest in proceeds from sale of parish properties, net investment returns, Independent Reconciliation and Compensation Program expenses and the change in priest post-retirement benefits.

# ARCHDIOCESAN SERVICES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2020 AND 2019

## CONDENSED BALANCE SHEETS

	2020	2019
<b>Assets:</b>		
Cash and investments	\$389,343,983	313,114,153
Loans and accounts receivable, net	251,188,267	275,078,287
Other assets	20,824,850	17,109,148
Beneficial interest in charitable trusts	21,038,335	20,719,343
Fixed assets	121,973,360	123,811,192
<b>Total assets</b>	<b>\$804,368,795</b>	<b>749,832,123</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$321,278,729	266,483,145
Allowances for loss and loss expense	31,960,244	28,629,392
Accrued post-retirement health benefits for priests	48,544,896	46,889,376
Loans payable to affiliated entities	238,421,632	213,191,675
<b>Total liabilities</b>	<b>640,205,501</b>	<b>555,193,588</b>
<b>Net assets:</b>		
Net assets without donor restrictions		
Operating	52,143,044	72,671,915
Net investment in plant	88,520,000	92,079,705
Independent Reconciliation and Compensation Program	(89,162,000)	(76,406,735)
Total net assets without donor restrictions	51,501,044	88,344,885
Net assets with donor restrictions	112,662,250	106,293,650
<b>Total net assets</b>	<b>164,163,294</b>	<b>194,638,535</b>
<b>Total liabilities and net assets</b>	<b>\$804,368,795</b>	<b>749,832,123</b>

## CONDENSED STATEMENTS OF ACTIVITIES

	2020	2019
<b>Revenues:</b>		
Contributions, including contributed services	\$77,936,760	79,163,288
Government grants and contracts	52,720,367	58,580,423
Support service fees and assessments from parishes and affiliates	66,333,279	72,761,257
Investment income, including rent and royalties	34,075,734	22,528,225
Other revenues	14,624,102	21,413,467
<b>Total revenues</b>	<b>245,690,242</b>	<b>254,446,660</b>
<b>Expenses:</b>		
Grants and subsidies to parishes and schools	15,211,616	26,646,642
Health and social services	88,770,050	83,170,962
Pastoral	58,814,452	54,730,265
Education and religious personnel development	23,148,945	22,238,748
General and administrative	82,748,311	84,689,630
Fundraising	14,957,143	14,650,464
<b>Total expenses</b>	<b>283,650,517</b>	<b>286,126,711</b>
<b>Excess of (expenses) over revenues</b>	<b>(37,960,275)</b>	<b>(31,680,051)</b>
<b>Nonoperating activities:</b>		
Investment returns, net	9,027,984	1,048,513
Interest in proceeds from sale of parish properties	18,353,475	25,677,109
Other, net	(7,141,350)	(13,565,167)
Independent Reconciliation Compensation Program	(12,755,075)	(13,450,288)
<b>Total nonoperating items</b>	<b>7,485,034</b>	<b>(289,833)</b>
<b>Decrease in net assets</b>	<b>(30,475,241)</b>	<b>(31,969,884)</b>
<b>Net assets at beginning of the year</b>	<b>194,638,535</b>	<b>226,608,419</b>
<b>Net assets at the end of the year</b>	<b>\$164,163,294</b>	<b>194,638,535</b>

## The Archdiocesan Services Condensed Balance Sheets and Statements of Activities include the following legal entities:

Archdiocese of New York, Archbishopric of New York, Archdiocesan Service Corporation, Ecclesiastical Assistance Corporation, Ecclesiastical Properties Corporation, Institutional Commodity Services Corporation, Cardinal Spellman Foundation, Saint Rose Settlement, Saint Paul Guild, Parish Assistance Corporation, Department of Education, Catholic Indemnity Insurance Company, Saint Joseph's Seminary and College, The Catholic Charities of the Archdiocese of New York, and the Roman Catholic Fund for Children.

# SUMMARY

The accompanying combining financial statements of Archdiocesan Services as of and for the year ended August 31, 2020, have been delineated into the following components: Archdiocese Central Offices, Parish Assistance Corporation, Department of Education, Saint Joseph's Seminary and College, Catholic Indemnity Insurance Company, and Catholic Charities of New York (including the Roman Catholic Fund for Children). The total columns in these combining statements reflect the elimination of intra-Archdiocesan Services transactions or balances approximating \$58 million with respect to assets and liabilities and \$48 million with respect to revenues, gains and expenses.

## Archdiocesan Central Offices

The following corporations are included in the financial statements of the Archdiocesan Central Offices: Archdiocese of New York, Archbishopric of New York, Ecclesiastical Assistance Corporation, Institutional Commodity Services Corporation, Archdiocesan Service Corporation, Ecclesiastical Properties Corporation, Cardinal Spellman Foundation, Saint Rose Settlement, and Saint Paul Guild.

Central Offices has three broad expense categories: (i) grants, subsidies and services to parishes, schools, and other affiliates; (ii) pastoral services which include clergy care as well as spiritual and social outreach; and (iii) supporting services which encompasses

the shared support services, fundraising, and administration offices that manage programs and resources for the benefit of parishes, schools and other organizations across the archdiocese.

## Parish Assistance Corporation (PAC)

PAC provides cash management and other financial support to parishes, charities, religious orders, and other Catholic entities throughout the archdiocese. PAC provides support by, among other things, making loans to entities with projects in need of financing. PAC also receives loans from entities to provide a source of lending capital. At August 31, 2020, PAC had deposits of \$245 million and \$197 million of loans outstanding after allowances.

## Department of Education (DOE)

DOE's primary purpose is to provide educational, financial, managerial, and other forms of support and assistance to the schools and educational programs operated by or under the supervision of the archdiocese. It includes the Superintendent of Schools' Office, Instructional Television and administers special education programs, including the John Cardinal O'Connor Learning Center. A principal responsibility of DOE is its oversight of government funded programs, including Child Nutrition and Drug Abuse Prevention.

DOE has relied on an annual grant from the Archdiocese of New York to support its operations. Excluding such support which totaled \$10 million in 2020, government

*Continued on page 11*

## ARCHDIOCESAN SERVICES COMBINING BALANCE SHEETS AS OF AUGUST 31, 2020

	2020	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Company	Catholic Charities
<b>Assets:</b>							
Cash and investments	\$389,343,983	139,439,436	74,041,438	24,544,206	25,327,403	55,214,200	70,827,298
Loans and accounts receivable, net	251,188,267	27,474,518	196,781,729	1,905,907	25,007,004	1,336,131	27,701,766
Other assets	20,824,850	12,122,273	4,356,509	764,280	231,952	1,630,833	1,719,003
Beneficial interest in charitable trusts	21,038,335	16,423,729	—	—	113,141	—	4,501,465
Fixed assets	121,973,360	78,796,463	—	6,567,383	26,425,401	—	10,184,113
<b>Total assets</b>	<b>\$804,368,795</b>	<b>274,256,419</b>	<b>275,179,676</b>	<b>33,781,776</b>	<b>77,104,901</b>	<b>58,181,164</b>	<b>114,933,645</b>
<b>Liabilities:</b>							
Accounts payable and other liabilities	\$321,278,729	262,439,800	1,629,257	18,225,665	2,365,518	1,497,141	30,093,661
Allowances for loss and loss expense	31,960,244	—	—	—	—	31,960,244	—
Accrued post-retirement health benefits for priests	48,544,896	48,544,896	—	—	—	—	—
Loans payable to affiliated entities	238,421,632	17,696,600	245,098,949	7,804,063	1,872,393	—	—
<b>Total liabilities</b>	<b>640,205,501</b>	<b>328,681,296</b>	<b>246,728,206</b>	<b>26,029,728</b>	<b>4,237,911</b>	<b>33,457,385</b>	<b>30,093,661</b>
<b>Net assets:</b>							
Net assets (deficit) without donor restrictions	51,501,044	(85,157,164)	28,451,470	(1,064,294)	47,173,638	24,723,779	37,100,645
Net assets with donor restrictions	112,662,250	30,732,287	—	8,816,342	25,693,352	—	47,739,339
<b>Total net assets (deficit)</b>	<b>164,163,294</b>	<b>(54,424,877)</b>	<b>28,451,470</b>	<b>7,752,048</b>	<b>72,866,990</b>	<b>24,723,779</b>	<b>84,839,984</b>
<b>Total liabilities and net assets</b>	<b>\$804,368,795</b>	<b>274,256,419</b>	<b>275,179,676</b>	<b>33,781,776</b>	<b>77,104,901</b>	<b>58,181,164</b>	<b>114,933,645</b>

Continued from page 10

grants and contracts represent 67% of DOE's total operating revenues.

### Saint Joseph's Seminary and College (Seminary)

Founded in 1896, the Seminary is comprised of two operating divisions: The Saint Charles Borromeo Inter Diocesan Partnership ("Partnership"); and Saint Joseph's Seminary Campus ("Campus"). The Partnership was formed when the Archdiocese of New York, the Diocese of Brooklyn, and the Diocese of Rockville Centre entered into a joint operating agreement for seminary formation in 2011. The Campus of the Seminary, located on 42 acres in the Dunwoodie section of Yonkers, is the historic patrimony of the Archdiocese of New York. As such, the Archdiocese of New York pays all the costs for the maintenance

and upkeep of the buildings and grounds. Appropriated annual spending from the Seminary's \$23 million endowment supports approximately 12% of operating costs.

### Catholic Indemnity Insurance Company (CIIC)

CIIC provides insurance coverage, including workman's compensation, casualty and property, general liability, directors and officers, and student accident to independent components of the archdiocese, including parishes, schools, cemeteries, and other institutions.

At August 31, 2020, CIIC held approximately \$55 million of cash and investments, which exceeded its loss reserves by approximately \$23 million. CIIC's revenues consist principally of premiums billed to parishes and other affiliated entities.

### The Catholic Charities of the Archdiocese of New York (Catholic Charities)

Catholic Charities is a not-for-profit corporation incorporated in 1917 under the laws of the State of New York. Catholic Charities coordinates and oversees the charitable activities of the Archdiocese of New York, a federation of administered, sponsored, and affiliated agencies touching almost every human need. It assists those in need through its access to a network of directly administered, sponsored and affiliated agencies. Catholic Charities' revenue is predominantly generated from contributions and other public support. In 2020, its mission-related program expenses were approximately \$76 million, or 85% of total expenses.

## ARCHDIOCESAN SERVICES COMBINING STATEMENTS OF ACTIVITIES FOR YEAR ENDED AUGUST 31, 2020

	2020	Archdiocesan Central Offices	Parish Assistance Corporation	Department of Education	Saint Joseph's Seminary	Catholic Indemnity Insurance Company	Catholic Charities
<b>Revenues:</b>							
Contributions, including contributed services	\$77,936,760	36,160,717	—	1,050,468	1,914,820	—	38,581,202
Government grants and contracts	52,720,367	—	—	13,056,451	—	—	39,663,916
Grants from combining entities	—	—	—	10,160,063	—	—	2,500,000
Support service fees and assessments from parishes and affiliates	66,333,279	48,306,213	—	—	—	16,454,091	—
Investment income, including rent and royalties	34,075,734	19,148,985	10,102,148	112,829	3,252,494	3,978,572	6,944,015
Other revenues	14,624,102	1,404,913	—	5,290,579	2,087,103	—	5,841,507
<b>Total revenues</b>	<b>245,690,242</b>	<b>105,020,828</b>	<b>10,102,148</b>	<b>29,670,390</b>	<b>7,254,417</b>	<b>20,432,663</b>	<b>93,530,640</b>
<b>Expenses:</b>							
Grants and subsidies to parishes and schools	15,211,616	14,467,088	—	744,528	—	—	—
Grants to combining entities	—	13,010,400	—	—	—	—	—
Health and social services	88,770,050	—	—	12,874,821	—	—	75,895,229
Pastoral	58,814,452	58,814,452	—	—	—	—	—
Education and religious personnel development	23,148,945	—	—	16,327,143	6,821,802	—	—
General and administrative	82,748,311	51,277,767	11,119,235	1,006,594	2,724,334	16,776,276	8,769,227
Fundraising	14,957,143	10,549,383	—	—	—	—	4,407,760
<b>Total expenses</b>	<b>283,650,517</b>	<b>148,119,090</b>	<b>11,119,235</b>	<b>30,953,086</b>	<b>9,546,136</b>	<b>16,776,276</b>	<b>89,072,216</b>
<b>Excess of expenses (over) under revenues</b>	<b>(37,960,275)</b>	<b>(43,098,262)</b>	<b>(1,017,087)</b>	<b>(1,282,696)</b>	<b>(2,291,719)</b>	<b>3,656,387</b>	<b>4,458,424</b>
<b>Nonoperating activities:</b>							
Investment returns, net	9,027,984	4,722,344	3,478,264	583,433	—	—	243,943
Interest in proceeds from sale of parish properties	18,353,475	18,353,475	—	—	—	—	—
Other, net	(7,141,350)	(9,756)	—	(293,916)	—	—	(5,223,000)
Independent Reconciliation Compensation Program	(12,755,075)	(12,755,075)	—	—	—	—	—
<b>Total nonoperating items</b>	<b>7,485,034</b>	<b>10,310,988</b>	<b>3,478,264</b>	<b>289,517</b>	<b>—</b>	<b>—</b>	<b>(4,979,057)</b>
<b>(Decrease) increase in net assets</b>	<b>(30,475,241)</b>	<b>(32,787,274)</b>	<b>2,461,177</b>	<b>(993,179)</b>	<b>(2,291,719)</b>	<b>3,656,387</b>	<b>(520,633)</b>
<b>Net assets (deficit) at beginning of year</b>	<b>194,638,535</b>	<b>(21,637,603)</b>	<b>25,990,293</b>	<b>8,745,227</b>	<b>75,158,709</b>	<b>21,067,392</b>	<b>85,360,617</b>
<b>Net assets (deficit) at end of year</b>	<b>\$164,163,294</b>	<b>(54,424,877)</b>	<b>28,451,470</b>	<b>7,752,048</b>	<b>72,866,990</b>	<b>24,723,779</b>	<b>84,839,984</b>

For many Catholics, the final expression of their lifelong faith is burial in the consecrated ground of a Catholic cemetery. In the Archdiocese of New York, the Trustees of St. Patrick's Cathedral own and maintain six peaceful cemeteries where more than two million individuals now rest.

The cemeteries are: Calvary in Woodside, Queens; Gate of Heaven in Hawthorne, Westchester County; Resurrection in Pleasant Plains, Staten Island; Ascension in Airmont, Rockland County; St. Mary's in Rye Brook, Westchester County; and St. Ann's in Sawkill, Ulster County.

During the pandemic, cemetery management and staff worked together with parish priests and funeral homes to accommodate every family that sought timely, dignified burial for a loved one.

And as part of Cardinal Dolan's ongoing initiative to invite all Catholics to consider a Catholic cemetery, people of limited means are offered reduced-cost standard burials, competitively priced niches in beautiful mausoleums and communal burial of cremated remains. By church tradition, the Trustees cemeteries bury still-born children and the indigent at no cost.

This year, new burial sites were developed and dedicated in a special Padre Pio section at Calvary and an easily accessible Veterans' section at Gate of Heaven. The Trustees also launched a consolidated website for all of the cemeteries in response to tremendous demand for historical and current information as well as virtual tours and potential site selection.

## TRUSTEES OF SAINT PATRICK'S CATHEDRAL CEMETERIES AS OF AND FOR THE YEARS ENDED AUGUST 31, 2020 AND 2019

### CONDENSED BALANCE SHEETS

	2020	2019
<b>Assets:</b>		
Cash and investments	\$284,631,410	267,542,223
Accrued interest receivable	550,565	657,093
Due from St. Patrick's Cathedral	50,364,409	54,973,586
Other assets	629,231	982,013
Fixed assets and inventory	53,372,693	53,477,007
<b>Total assets</b>	<b>\$389,548,308</b>	<b>377,631,922</b>
<b>Liabilities:</b>		
Accounts payable and other liabilities	\$2,202,282	3,744,754
Due to Archdiocese of New York	132,216	1,217,875
Garden crypt mausoleums deposits	3,347,171	3,737,805
Line of credit and other loans	31,758,778	38,000,000
Due to deposit and loan funds (PAC)	360,812	470,833
Accrued pension and other postretirement benefit obligations	22,569,173	21,407,098
<b>Total liabilities</b>	<b>60,370,432</b>	<b>68,578,365</b>
<b>Net assets without donor restrictions:</b>		
Current	34,067,071	32,584,051
Reserve	34,268,264	32,260,613
Designated for perpetual care	253,101,698	237,202,251
Designated for The Basilica of St. Patrick's Old Cathedral	7,740,843	7,006,642
<b>Total net assets without donor restrictions</b>	<b>329,177,876</b>	<b>309,053,557</b>
<b>Total liabilities and net assets</b>	<b>\$389,548,308</b>	<b>377,631,922</b>

### CONDENSED STATEMENTS OF ACTIVITIES

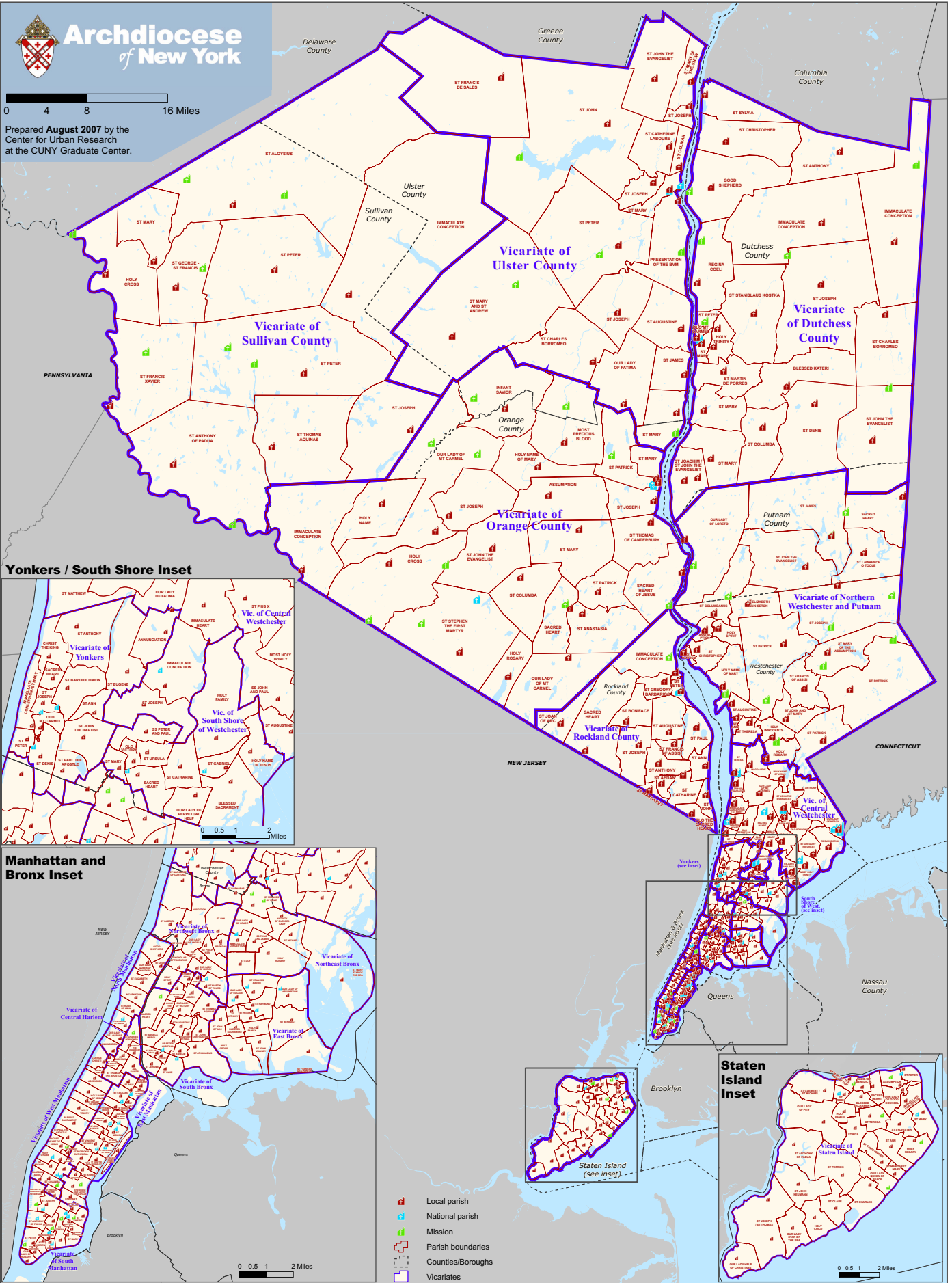
	2020	2019
<b>Revenues:</b>		
Cemetery sales and services	\$20,844,984	21,556,509
Investment return designated for cemetery operations	13,671,003	13,671,000
<b>Total revenues</b>	<b>34,515,987</b>	<b>35,227,509</b>
<b>Expenses of cemetery operations:</b>		
Administration and general	1,740,780	1,689,453
Operating expenses	22,569,724	22,691,179
<b>Total expenses of cemetery operations</b>	<b>24,310,504</b>	<b>24,380,632</b>
<b>Increase in net assets from operating activities</b>	<b>10,205,483</b>	<b>10,846,877</b>
<b>Nonoperating activities:</b>		
Cathedraticum expense	(3,000,000)	(3,000,000)
Grant expense for The Basilica of St. Patrick's Old Cathedral and St. Ann's	—	(10,000,934)
Inter-agency net asset transfer	122,579	—
Investment return greater than (less than) amount designated for cemetery operations	13,805,212	(7,252,374)
Postretirement-related changes other than net periodic postretirement benefit cost	(1,026,612)	(5,242,293)
Gain on sale of fixed assets	17,657	19,600
<b>Increase (decrease) in net assets</b>	<b>20,124,319</b>	<b>(14,629,124)</b>
<b>Net assets at beginning of year</b>	<b>309,053,557</b>	<b>323,682,681</b>
<b>Net assets at end of year</b>	<b>\$329,177,876</b>	<b>309,053,557</b>



# Archdiocese of New York

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Prepared August 2007 by the  
Center for Urban Research  
at the CUNY Graduate Center.



ARCHDIOCESE  
*of*  
NEW YORK