

2021-22 Annual Report Supplement

CFO/CAO Office

The Mother Church, Diocese of Raleigh
Holy Name of Jesus Cathedral



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Message from CFO/CAO

Dr. Russ Elmayan

Message from Dr. Russ Elmayan

Excerpts from the Annual Financial Letter to the Faithful

- I express gratitude to Bishop Luis Rafael Zarama for his leadership and steadfast support for prudent fiscal practices in our Diocese
- We take seriously our obligation of exercising proper stewardship over the resources that have been entrusted to us.
- I believe that you will find that we have honored that obligation and commitment.
- I offer renewed thanks for your support, which makes it possible for our Diocese to provide the pastoral and charitable ministries and Diocesan services that positively impact so many people each year.

Our Seminarians

Our Seminarians

- Our Seminarian count as of June 30, 2022, was 14.
- Currently, we have 15 men in formation.
- These men are under the formation direction of Very Reverend Jeffrey A. Bowker, V.F., Pastor of Saint Therese Parish, Wilson, and Dean of the Tar River Deanery, and with Reverend James J. Magee, III, Pastor of Saint Peter's Parish, Greenville, serving as Promoter of Vocations.
- These men are enrolled in different schools across the country and the thought behind this is to see diverse formations and bring the differences back to the service of the diocese.

Source: Diocese of Raleigh (www.dioceseofraleigh.org)

Current Seminarians

Please pray for these men in formation

	FirstName	Last Name	Year at Seminary	SEMINARY/PARISH
1	Deacon Nicolas	Rapkoch	4th Theology	Theological College
2	Ross	Williams	3rd Theology	St. Vincent de Paul Regional Seminary
3	Cong	Le	3rd Theology	Notre Dame Seminary
4	Johan	Salas	3rd Theology	St. Vincent de Paul Regional Seminary
5	Omeed	Huemiller	2nd Theology	St. Vincent de Paul Regional Seminary
6	Bairon	Guerrero	2nd Theology	Notre Dame Seminary
7	Drew	Navarro	2nd Theology	St. Vincent de Paul Regional Seminary
8	Robert	Lane	2nd Theology	St. Vincent de Paul Regional Seminary
9	Gabriel	Nugent	1st Theology	St. Vincent de Paul Regional Seminary
10	Jesus	Julio Tovar	1st Theology	Shalom Center
11	Anthony	May	1st Theology	St. Vincent de Paul Regional Seminary
12	Benjamin	Albanese	4th College (5th)	Theological College
13	Daryl	Johnston	2nd Pre-Theology	St. Vincent de Paul Regional Seminary
14	Leonardo	Espinosa	English program	Mother of Mercy/ ECU
15	Keegan	Moloney	1st Pre-Theology	St. Vincent de Paul Regional Seminary



Caring For Men In Formation

Costs associated with our Seminarians

Seminararian Data Costs	Dollar Amount \$
Average cost per seminararian – includes all costs and health care costs	\$45,020
Costs Associated with Seminarians:	
All Education Costs- Tuition, Room and Board	\$572,129
Health Insurance	\$74,778
Supplies	\$4,090
Travel	\$45,102
Professional Fees	\$68,528
Counseling and Evaluations	\$51,899
Project Expenses including ordination, retreat, and summer stipends	\$61,370
Total Costs	~\$ 877,898

*BAA partially funds seminararian education and formation.

Caring for Our Priests

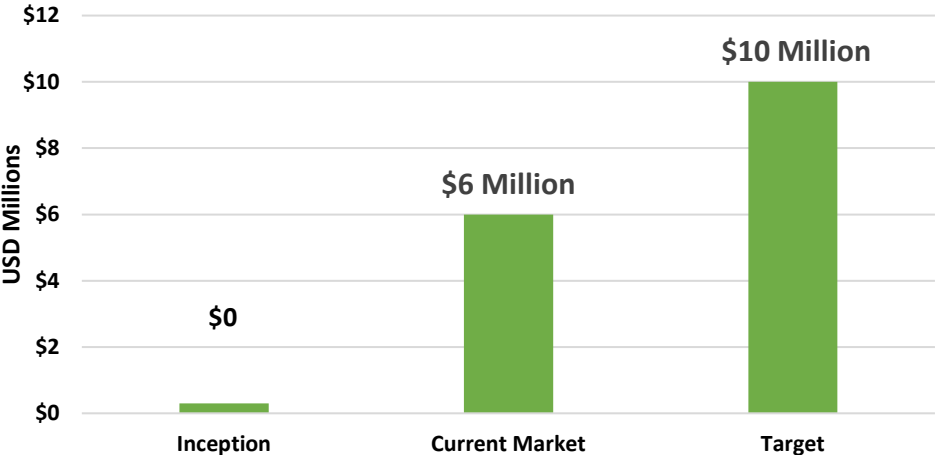
Caring For Our Priests

Planning for the future

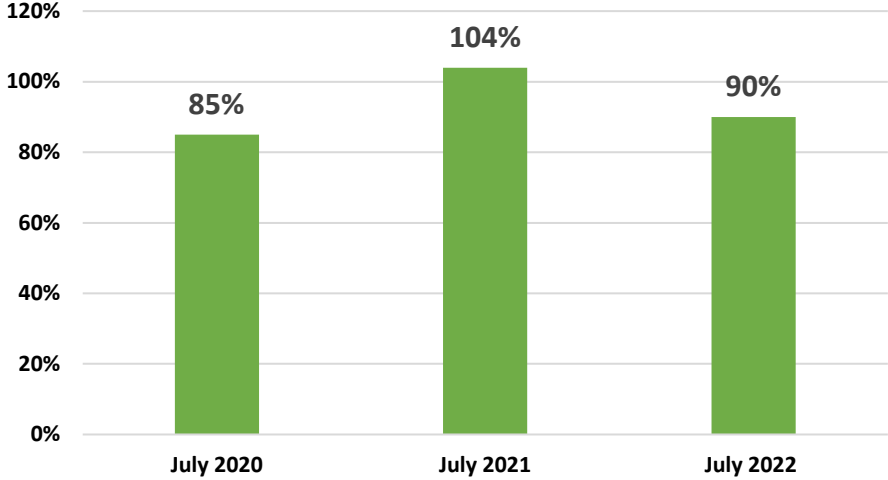
- The Diocese provides Health Care for all Diocesan incardinated priests for their whole life as a Diocesan priest pledges to serve the faithful in Eastern North Carolina.
- The Diocese is building a fund to generate earnings to pay for actuarially estimated costs for long-term care for priests.

Updates on the Funded Status of the Clergy Long-Term Care Fund & Pension Plans

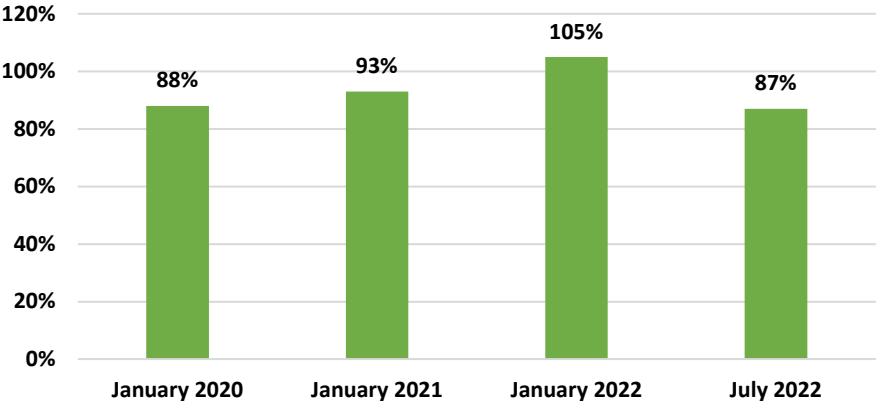
Clergy Long Term Fund Endowment Balance



Clergy Pension Plan Funded Status



Frozen Lay Pension Plan Funded Status



Due to recent turbulence in the markets, the funded status of the pension plans have been impacted, but they are still at or near target funding levels.

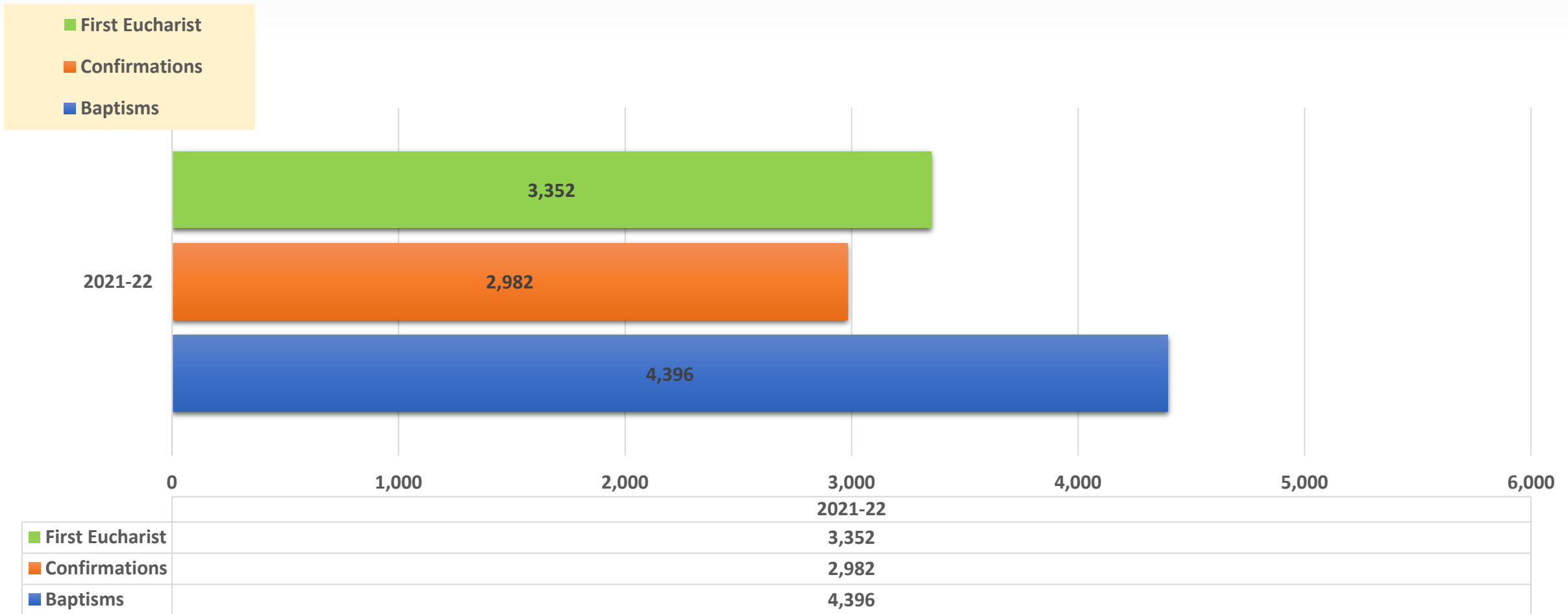
Sacramental Life

Sacraments of Initiation

- “*Signs of God's grace in our lives*”, the Sacraments of Christian Initiation include Baptism, Confirmation and Eucharist.
- **Baptism** : the first and Chief sacrament of forgiveness of sins because it unites us with Christ who dies for our sins and rose for our justification.
- **Confirmation** : completes the grace of Baptism by a special outpouring of the gifts of the Holy Spirit, which seal or “confirm” the baptized union with Christ and equip them for an active participation in the worship of the apostolic life of the Church.
- **Eucharist** : is the source and summit of the Christian life and completes Christian initiation.

Sources: United States Catholic Catechism for Adults and USCCB (www.usccb.org)

Sacramental Life



Data as of 1/10/2023
 Numbers refer to people

Catholic Charities

Catholic Charities

Fiscal Year 2021-22

- Catholic Charities provides services in the 54 most eastern counties in North Carolina.
- Services are provided through eight regional offices.
- The agency provides Disaster Services, Emergency Assistance, Immigration Assistance, Services in Support of the Family, and Parish and Community Engagement Assistance.



Catholic Charities Data

Fiscal Year 2021-22

- People Served:
 - Families 41,825
 - Individuals 158,836
- Volunteers: 752
 - Volunteer Hours: 34,690
- Approximate Value of In-kind Gifts Received: \$3,102,915
- Percent of the budget for Catholic Charities that comes from the BAA: 26.8%



Catholic Charities
of the Diocese of Raleigh



Diocesan Schools

Diocesan Schools

School Year 2021-22

- The categories of schools fell into Preschools/Early Childhood Education, Elementary/Middle Schools, High Schools.
 - See <https://dioceseofraleigh.org/catholic-schools/catholic-schools> for more information.

Diocesan Schools during 2021-22 School Year

St. Mary Magdalene School, Apex	St. Paul Education Center, New Bern
St. Andrew Early Childhood Center, Apex	Sacred Heart Early Childhood Center, Pinehurst
Blessed Sacrament School, Burlington	Cardinal Gibbons High School, Raleigh
St. Michael Preschool, Cary	Cathedral School, Raleigh
St. Michael School, Cary	Franciscan School, Raleigh
St. Thomas More School, Chapel Hill	Our Lady of Lourdes School, Raleigh
Immaculata School, Durham	St. Francis Preschool, Raleigh
St. Ann School, Fayetteville	St. Raphael Preschool, Raleigh
St. Patrick School, Fayetteville	St. Raphael School, Raleigh
St. Mary School, Goldsboro	Our Lady of Perpetual Help School, Rocky Mount
St. Peter School, Greenville	St John Paul II School , Southern Pines
Annunciation School, Havelock	St Catherine School, Wake Forest
Infant of Prague School, Jacksonville	St. Mark School, Wilmington
St. Egbert School, Morehead City	St. Mary School, Wilmington
	Virtual Catholic School

School Year 2021-22

- Tuition Endowment- God's Work Our Challenge- [GWOC]-raises funds for students in K-12 started with Bishop Gossman.

- \$82,000 total funding
- 164 total students received this award
- 20 Schools across the Diocese received funding

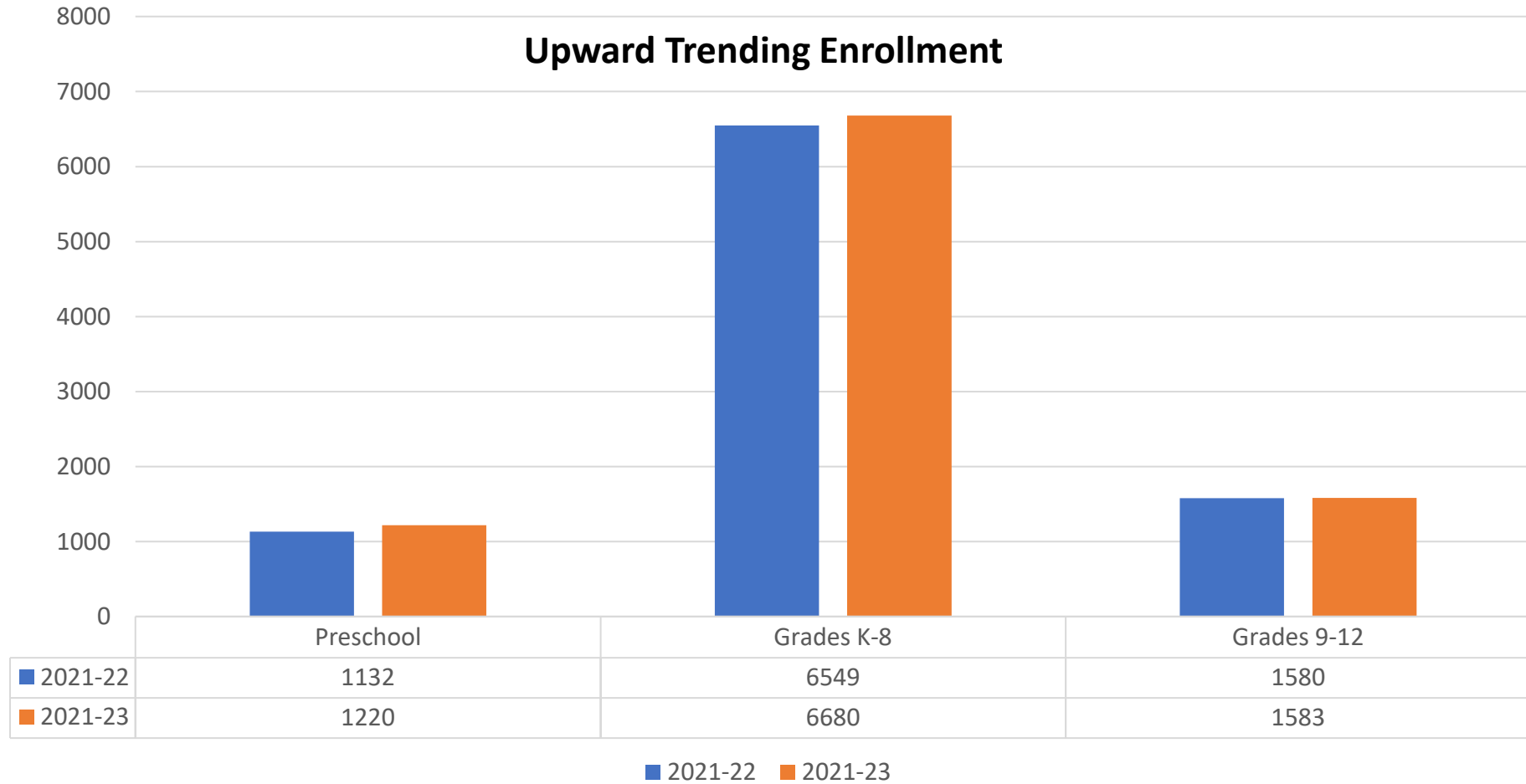
- Opportunity Scholarship- provides funding from the government to attend private schools

- \$3,784,200 total funding
- 901 Students enrolled
- 24 Schools across the Diocese were enrolled into with this funding

School Year 2022-23

- Tuition Endowment- God's Work Our Challenge- [GWOC]-raises funds for students in K-12 started with Bishop Gossman.
 - \$85,500 total funding
 - 171 total students received this award
 - 22 Schools across the Diocese received funding
- Opportunity Scholarship projected - provides funding from the government to attend private schools
 - 1,127 Students enrolled
 - 23 Schools across the Diocese were enrolled into with this funding

Catholic Schools Data School Year 2021-22 vs 2022-23



Supporting New Initiatives

New Initiative

- Cristo Rey Research Triangle High School, located in Durham is a Catholic high school that belongs to a network of schools across the country that provide a Catholic education for those who would not otherwise be able to afford it.
- This initiative is supported by Diocese, along with Cardinal Gibbons High School, and parishes along with local businesses, benefactors and work-study performed by the students at local businesses.



Maintaining a Catholic Presence via Diocesan Support

Diocesan Financial Support

- The Diocese provides support for some small parishes in order to maintain a Catholic presence in parts of the Diocese with a lower Catholic population. Some smaller parishes additionally may need financial support for salaries and benefits for priests.
- Campus Ministry provides support to help continue faith journeys for many young adults in college and to serve as a resource for those who are new to the faith and for those returning to our faith.
- Support is also provided for the funding of priests in hospital ministries and that serve as Chaplains.

Parish Assistance Grants

- The Deans of the Diocese of Raleigh in consultation with the Bishop review the requests and award grants annually each Fall. Note: Effective in FY 2022 (Current Year) this grant is awarded one time per year.
- The purpose of the grant is to provide funding for various one-time projects within small, financially struggling parishes that cannot be funded in the regular budget. Funds are restricted for programs such as implementation of various faith development programs, for equipment, and for building projects, repairs, etc.

Source: [DIOCESE OF RALEIGH PARISH ASSISTANCE GRANT APPLICATION](#)

Diocesan Supported Funding and Grants

Diocesan Supported Assistance	Amount
Parish assistance for one-time projects (partially BAA funded)	\$50,658
Small Parish Operating Assistance (BAA funded) and Pastoral Administrator Grants	\$220,184
Grants for Campus Ministry (BAA funded)	\$369,153
Priests serving in hospital ministry and rural parishes (BAA funded)	\$337,576
Total	\$977,571

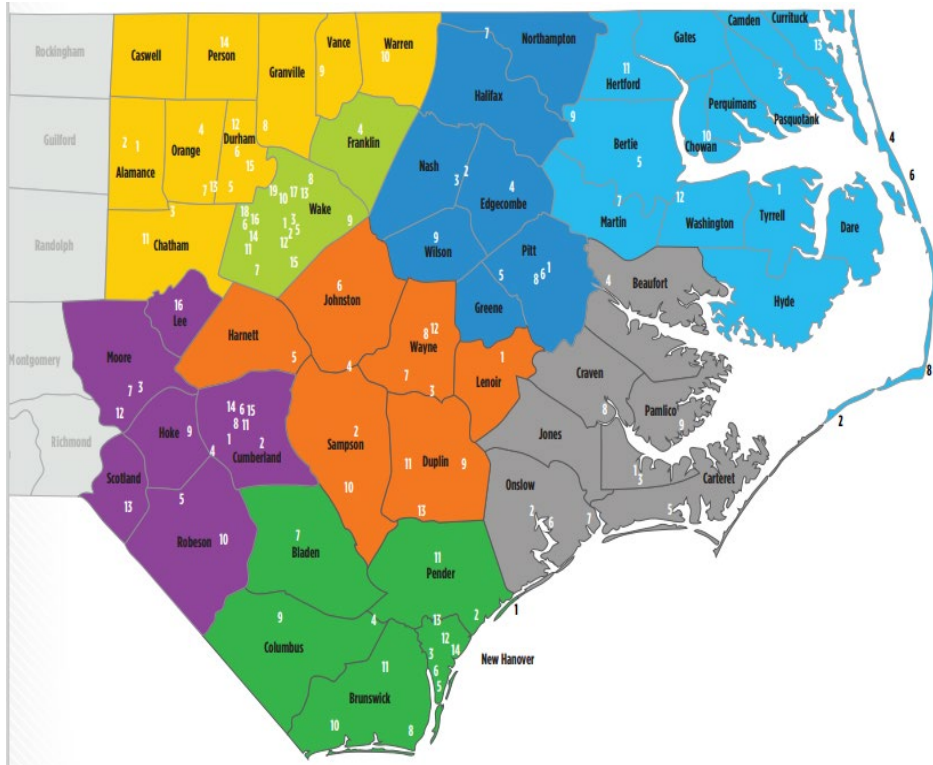
Diocesan Supported Funding and Grants

Diocesan Supported Assistance	Amount
Diocesan Endowment for the Poor including GWOC grants	\$33,329
Catholic Schools Tuition Assistance (GWOC, B&I Grant, and BAA funded)	\$124,500
Catholic Charities (BAA funded)	\$1,539,905
Cristo Rey	\$34,000
Total	\$1,731,734

Growth and Expansion

Church Growth and Expansion

- In total, the Diocese of Raleigh avails itself to a total population of 5,176,290.
- Overall, because of this increase in population, population growth is driving church expansion. Catholic population in terms of actual registered parishioners has grown at a similar rate as the overall population.
- Churches are being built, and on-going renovation across Eastern North Carolina to accommodate the new growth is underway.



Deanery	2010	2022	% Change
Albemarle	242,231	232,286	-4.11%
Cape Fear*	456,178	512,786	12.4%
Fayetteville*	691,245	700,794	1.38%
New Bern*	428,580	440,503	2.78%
Newton Grove*	589,335	639,917	8.59%
Piedmont*	807,724	923,451	14.33%
Raleigh*	968,279	1,251,139	29.21%
Tar River	499,649	475,414	-4.85%
Overall	4,683,221	5,176,290	10.53%

Sources: Triangle Business Journal (www.bizjournals.com), and North Carolina OSBM, Standard Population Estimates, Vintage 2020 and Population Projections, Vintage 2021, U.S. Census Bureau



*Deaneries that are experiencing growth

Parish and School Building Projects

- **Completed Projects:**

- A new building used for worship has been dedicated at Mother Teresa in Cary.
- A new parish office building is now complete at St. Brendan the Navigator in Shallotte.

- **Construction Underway:**

- All Saints in Hampstead is poised to begin construction of new facilities, after having conducted a capital campaign.
- Holy Name of Jesus Cathedral is constructing a parish activity center on the Cathedral property.
- Construction is underway for a donor-funded Catholic chapel on Ocracoke Island.
- The Igbo Catholic Community of Raleigh has purchased land for a future facility.
- St. Andrew in Red Springs has purchased land in nearby St. Paul's for a future relocated parish site.

Parish and School Building Projects Cont.

- **Additional projects:**
 - Maria, Reina de las Americas in Mount Olive has submitted a self-study for added facilities on the parish campus.
 - Holy Family in Hillsborough has submitted a self-study for expanded facilities on its parish campus.
- **Several other parishes are engaged in various phases of master site plan updates and smaller expansions and renovations.**

FY 2021-22 Church Expansion

As population growth is driving Church expansion, new and exciting projects were undertaken. Here are a few examples:



Duke Catholic Center, Durham
Chapel Renovations



Mother Teresa Mission, Cary becomes a
parish effective 1/1/2023.



Holy Infant, Durham
New Church

FY 2021-22 Church Expansion

Additional highlights of projects:



St. Brendan the Navigator, Shallotte
Administrative Building



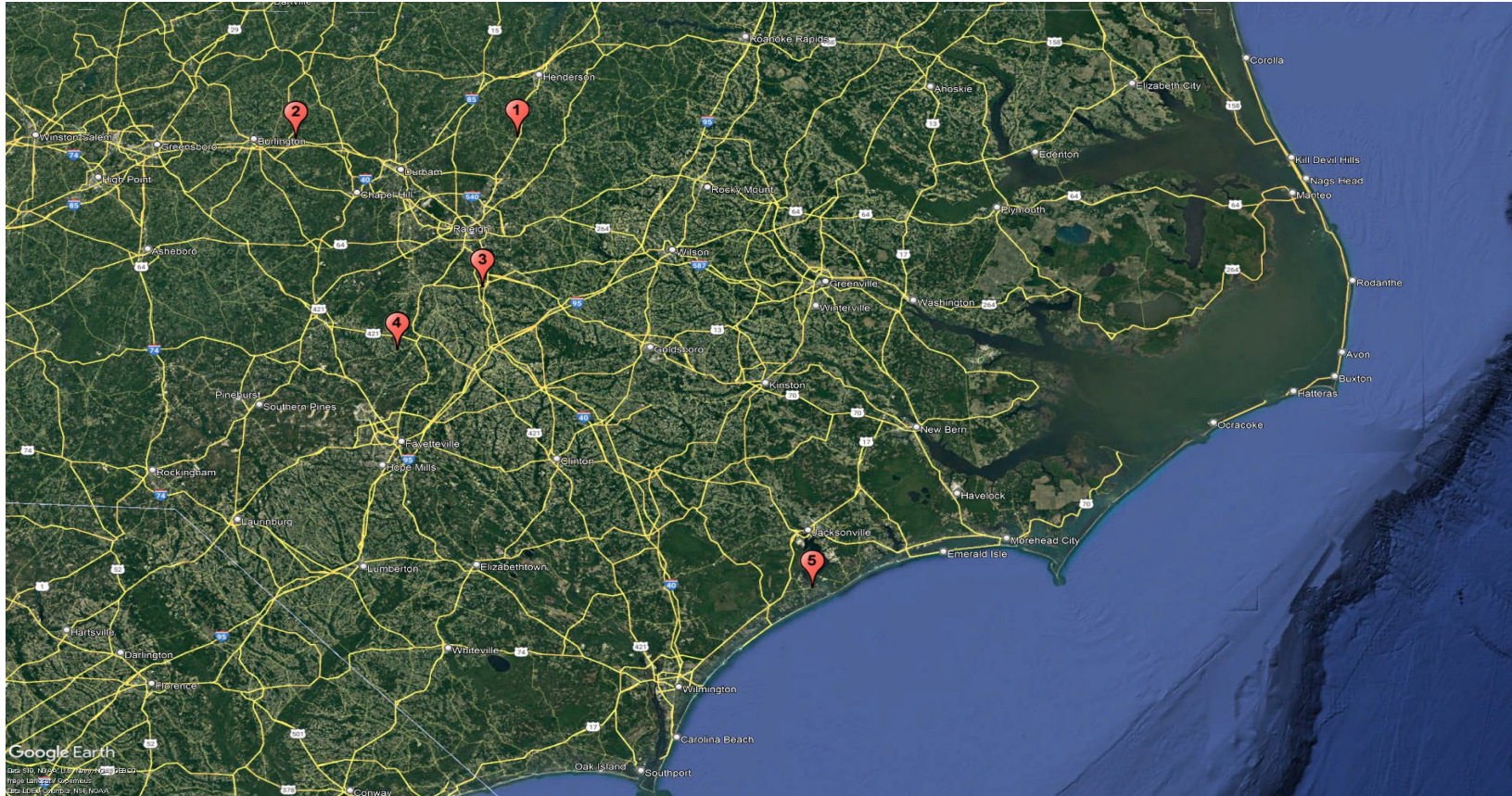
St. Francis of Assisi, Raleigh
Columbarium Expansion



St. Thomas More, Chapel Hill
Columbarium Expansion

Future Targeted Sites

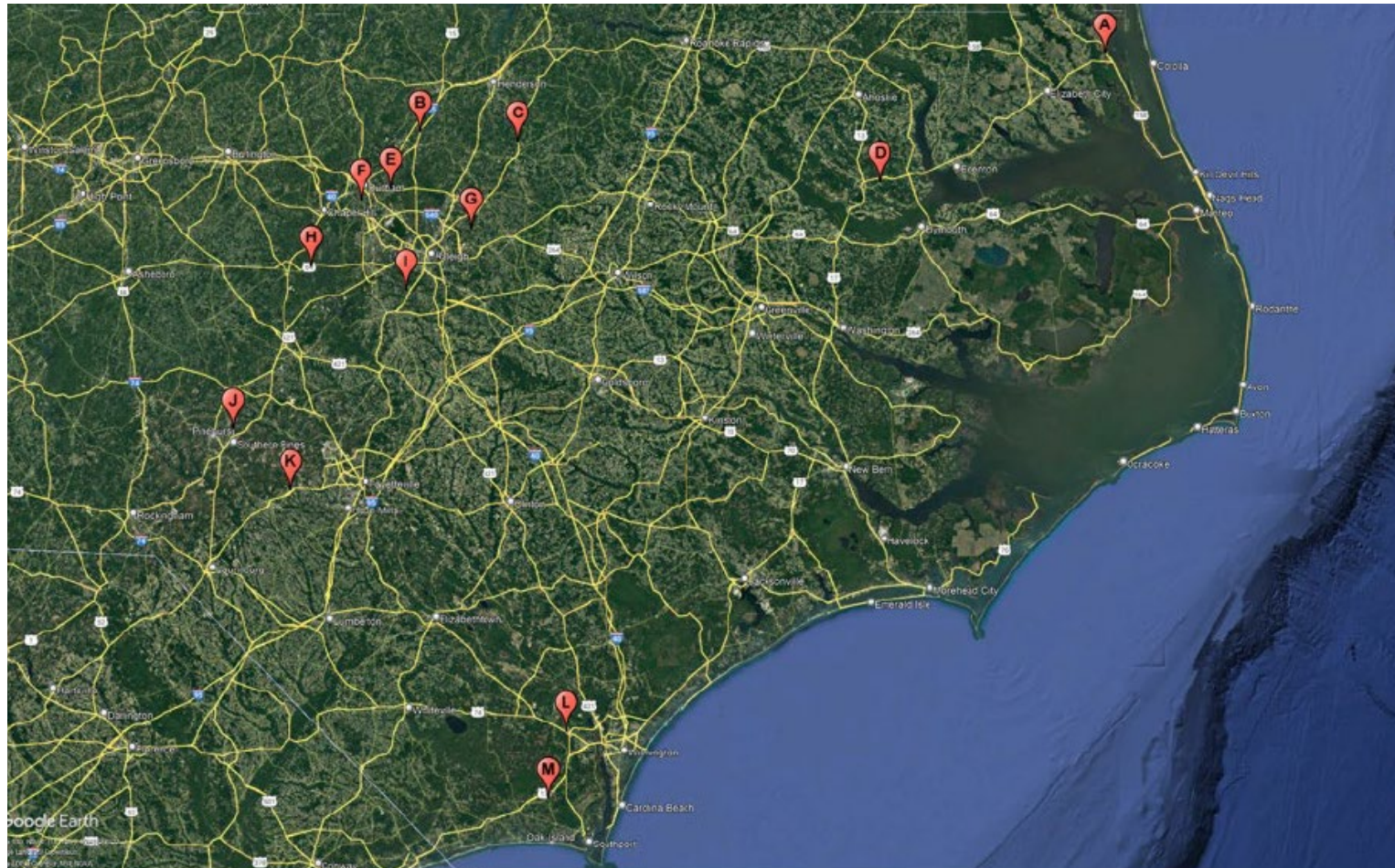
- The Diocese is looking at these future sites for expansion as the demographics show the need for our presence in these areas.



Future Target Sites	
1.	Franklinton
2.	Mebane
3.	Willow Springs
	Lillington/Spout
4.	Springs
5.	Sneads Ferry

Existing Land Trust Locations

- The availability of land in these areas will allow for future expansion as the Catholic community needs grow.



Existing Land Trust Sites	
A.	Maple*
B.	Creedmoor
C.	Louisburg *
D.	Windsor
E.	East Durham
F.	Durham High School
G.	Knightdale
H.	Pittsboro
I.	Southern Wake Co. (Holly Springs area)
J.	Southern Pines
K.	Raeford*
L.	Leland
M.	Bolivia
	*Partially bought back by parish/mission

Land Acquisition Updates

- In the 2021-22 fiscal year, the Diocese purchased land for a possible future parish in East Durham.
- Land was donated in 2021-22 to the Land Trust on Caratoke Hwy in Maple, NC and Ocracoke, NC
- In December 2022, the Diocese purchased land in the Holly Springs area for a potential future parish.
- A search is underway to identify land in various parts of the Diocese for future parishes and churches. The acquisition of additional funding for land purchases, as well as the identification of funding sources for those purchases, is one of the strategic priorities of the Diocese.
- The Diocese uses demographic projection software, in conjunction with capacity studies at existing parishes, to aid it in identifying areas where the future sites will be located.

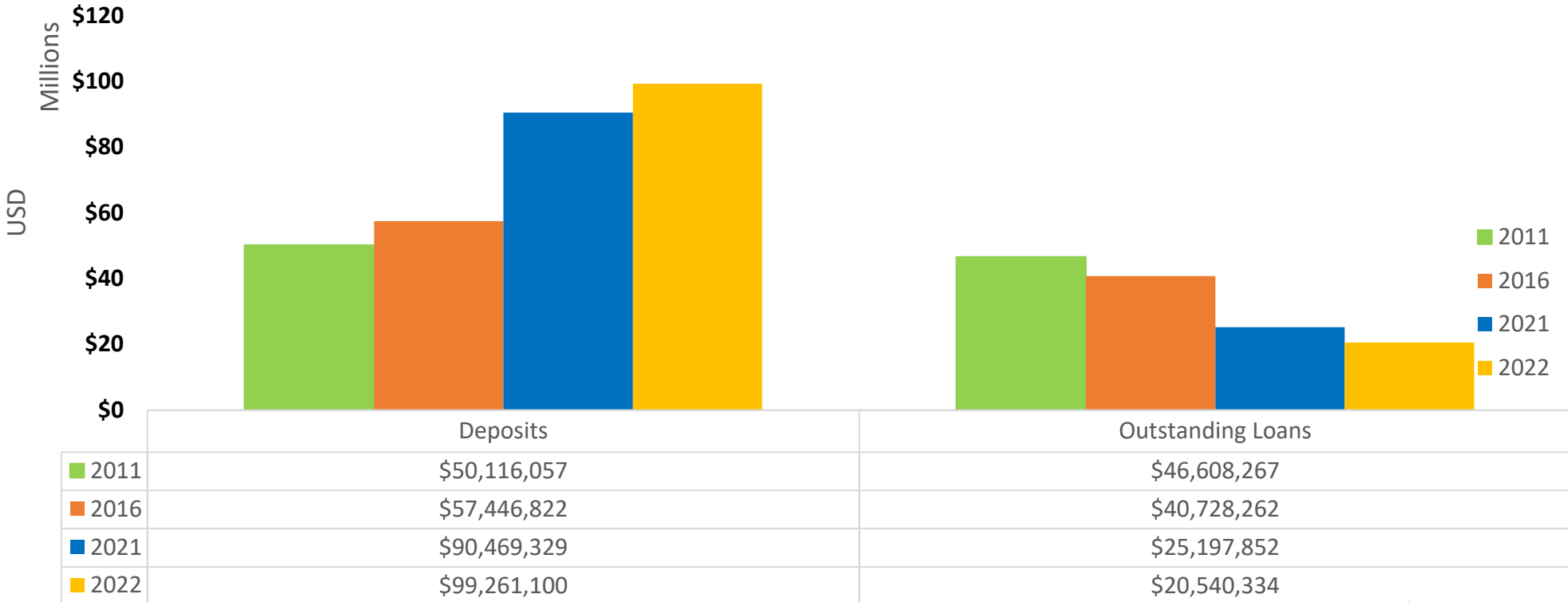
Deposits and Loans

Catholic Community and Deposit Loan Fund

- The Catholic Community and Deposit Loan Fund is a fund that has a positive multiplicative effect for the Diocesan community at large as we are all in this together.
- This fund provides a way to mitigate outside borrowing from banks as the Diocese provides loans for parishes which are able to demonstrate the ability to repay them.
 - Parishes can withdraw their deposits at any time.
 - Deposits that are not loaned out are invested in Risk-Free and Insured Instruments in order to grow deposits.

Catholic Community Deposit and Loan Fund

- The loan interest rate was 2.0% during 2021-22 and changed again this past December to 3.45% (to our knowledge, the lowest loan rate charged to any Diocese across the country).
- The interest rate on parish deposits was 0.2% during 2021-22 (consistent with the prevailing rates for risk-free short-term deposits in the financial markets). Since then, the rate has been increased to 1.2% in December 2022.



Horne Memorial Revolving Fund

- The Horne Memorial Revolving fund, funded by the Horne Sisters' Estate is an interest free fund that makes over \$5 million available for interest-free loans to small and needy parishes
- This fund provides an opportunity for parishes to save \$100,000 per year in interest expense that can instead be devoted to pastoral ministry and outreach.
- There were 22 outstanding loans as of June 2022.
- Total reserved (dollars set-aside) for the fiscal year 2023-24 is \$1.8 million.

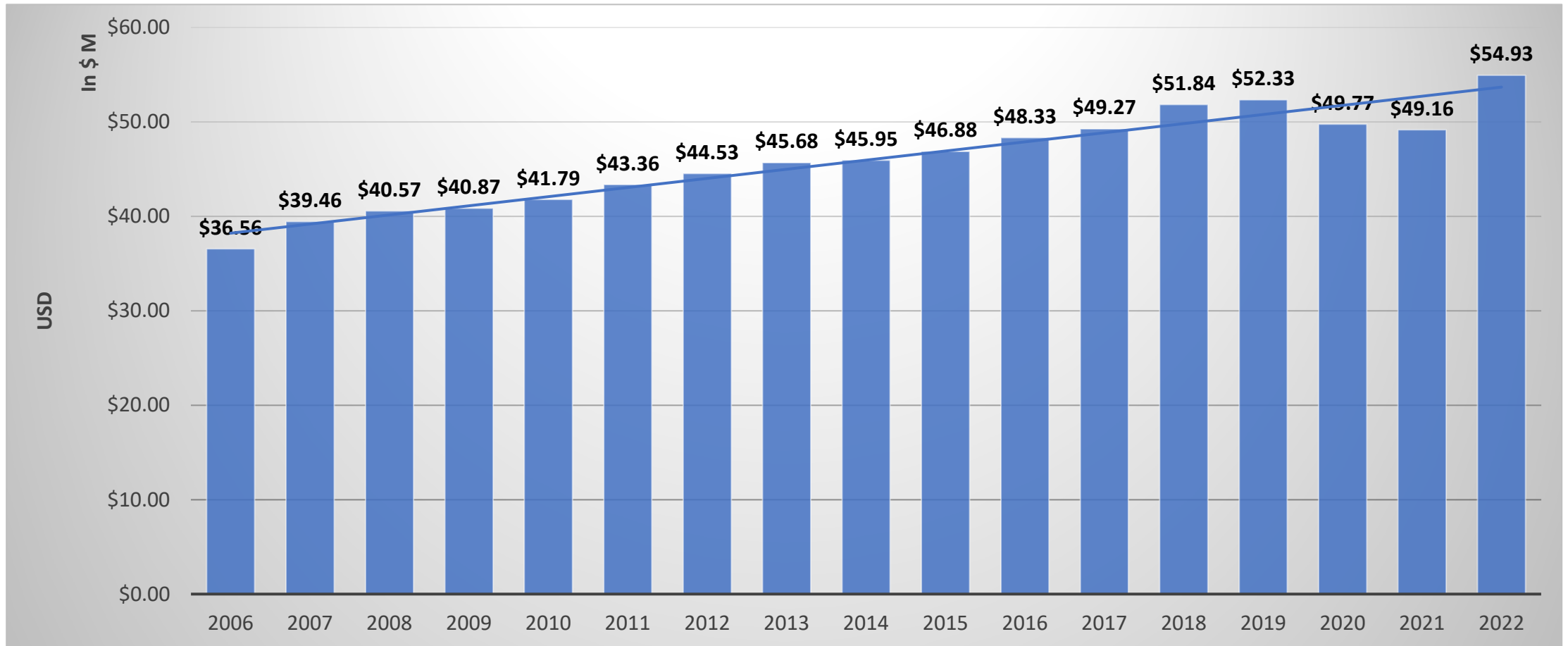
Offertory

Offertory

- As population has increased across Eastern North Carolina, so has the number of registered parishioners in some Deaneries.
- With increasing number of registered parishioners means that offertory has been steady and increasing across the years 2006-2022 except for the two years impacted by Covid, 2020 and 2021.
- Offertory is the single biggest source of revenue for parish ministries.
- Thank you for your generosity.

Offertory Years 2006-2022 (In Millions of Dollars)

- Offertory has been stable and trending upward except for years impacted by Covid



- Parish offertory for the year ended June 2022 increased by ~12% over prior year



Special Collections

Special Collections

- Contributions from parishioners to support Special Collections for the needs of the Church outside the Diocese of Raleigh are used to support essential ministries.
- These essential ministries exist throughout the country and the world.
- Your generosity impacts the Catholic Church, thank you.
- Total dollar amount collected was **~\$1,584,399.**

Special Collections by Ministry

Special Collections:	Dollar Amount
Church in Latin America	\$60,012
Church in Central & Eastern Europe	\$142,301
Black and Indian Missions	\$63,840
Catholic Relief Services	\$156,480
Catholic Relief Services Rice Bowl	\$64,342
Holy Land	\$84,713
Catholic Home Mission	\$81,752
Peter's Pence	\$66,570
Catholic University	\$70,030
World Mission Sunday	\$87,729
Campaign for Human Development	\$75,903
Retirement Fund for Religious	\$207,816
Catholic Communication	\$63,852
Disaster Relief	\$359,059
Total	~\$1,584,399



Concluding Thoughts

Outpouring of Support

- We want to thank all parishioners and supporters of the Diocese of Raleigh for bestowing their heartfelt contributions.
- The meaningful gifts made by the Christian Faithful further the mission of the Roman Catholic Church.
- As Pope Francis said, “I think this is truly the most wonderful experience we can have: to belong to a people walking, journeying through history together with our Lord, who walks among us! We are not alone; we do not walk alone. We are part of the one flock of Christ that walks together.”

Source: <https://www.franciscanmedia.org/franciscan-spirit-blog/holy-quotes-from-pope-francis>