

Diocesan Finance Presentation

The Roman Catholic Bishop
of Salt Lake City
and Related Entities






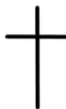
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Welcome



Agenda



	Institutional and Financial Structure of the Diocese
 <p>STEWARDSHIP OUR WAY OF LIFE</p>	Office of Stewardship and Development
 <p>CATHOLIC FOUNDATION OF UTAH</p>	Catholic Foundation of Utah
	Concluding Remarks

Institutional and Financial Structure of the Diocese

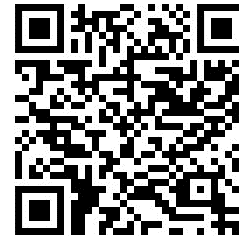
Candice Greenwald, MACC, CPA
Chief Financial Officer

Office of Finance

27 C Street Salt Lake City, UT 84103-2397

Telephone (801) 328-8641 Fax (801) 328-9680

<https://www.dioslc.org/offices/finance>



Meet Our Team



Back row:

Sarah Niemann
Senior Accountant

Jackie Belnap
Accounting Specialist

Candice Greenwald
Chief Financial Officer

Yvonne Martinez
Accounting Specialist, Finance, CFU

Front row:

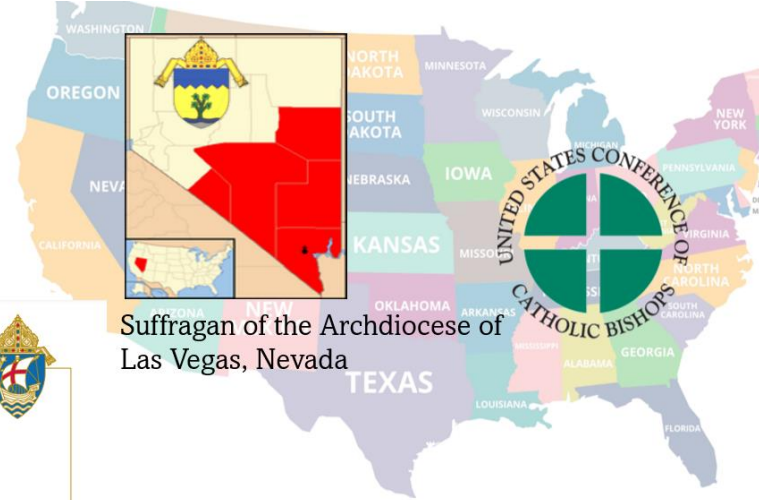
Debra Candelaria
Accounting Specialist, Accounts Payable

Sergio Olvera
Accountant, Payroll, Accounts Receivable

Margire Grosjean
Accountant

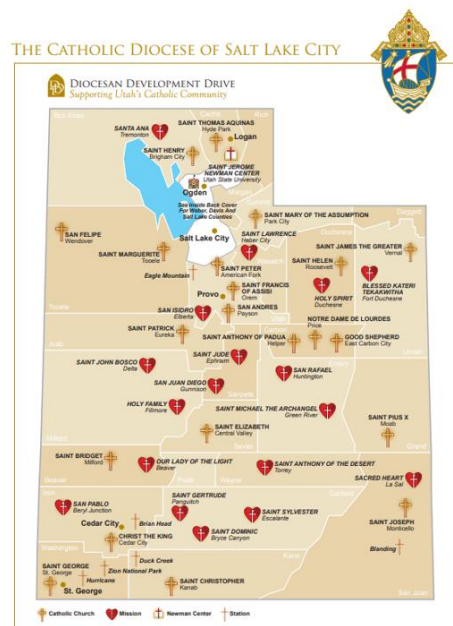


The Pope is the Bishop of Rome
 The Servant of All Servants of God
 – The first among equals



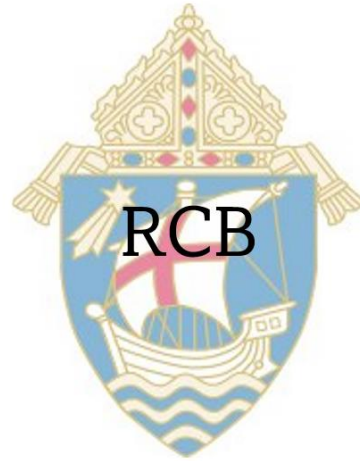
Suffragan of the Archdiocese of
 Las Vegas, Nevada

Fraternity of all Bishops working
 together with the Holy Father



The Diocese of
 Salt Lake City, Utah





Master Series LLC, #101...299

Skaggs Catholic Center

Diocesan Capital Corp

Diocesan Real Estate Corp

Catholic Foundation of Utah

Catholic Community Services

Lay Employees Retirement Plan

Vivian Skaggs Armstrong Foundation

Priest Mutual Benefit Society

Mount Calvary Catholic Cemetery

USCCB

- Group Tax Exemption applies to all diocesan entities
- The USCCB updates the group ruling annually
- IRS Determination Letter
- Posted on the diocesan website
www.dioslc.org
Offices – Finance –
Documents and Downloads
- Also available are the audited financial statements for:
RCB, DCC, DREC, CFU



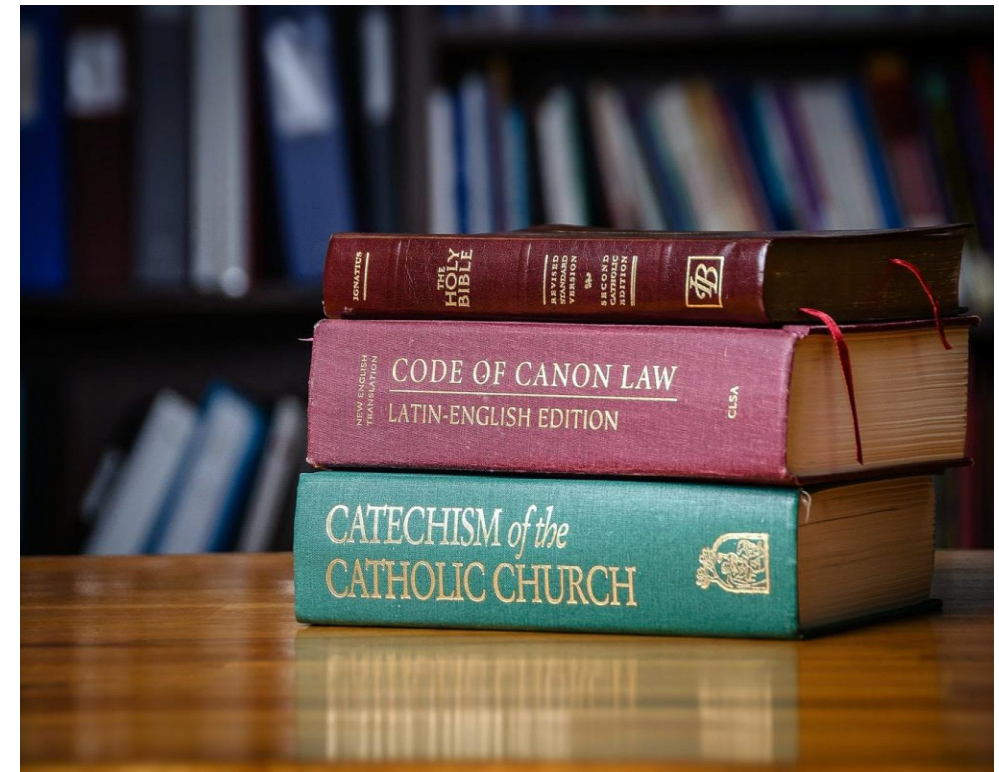
Canon 1284 §2

The Diligence of a Good Householder

Best Practices – 9 Tasks of Caring



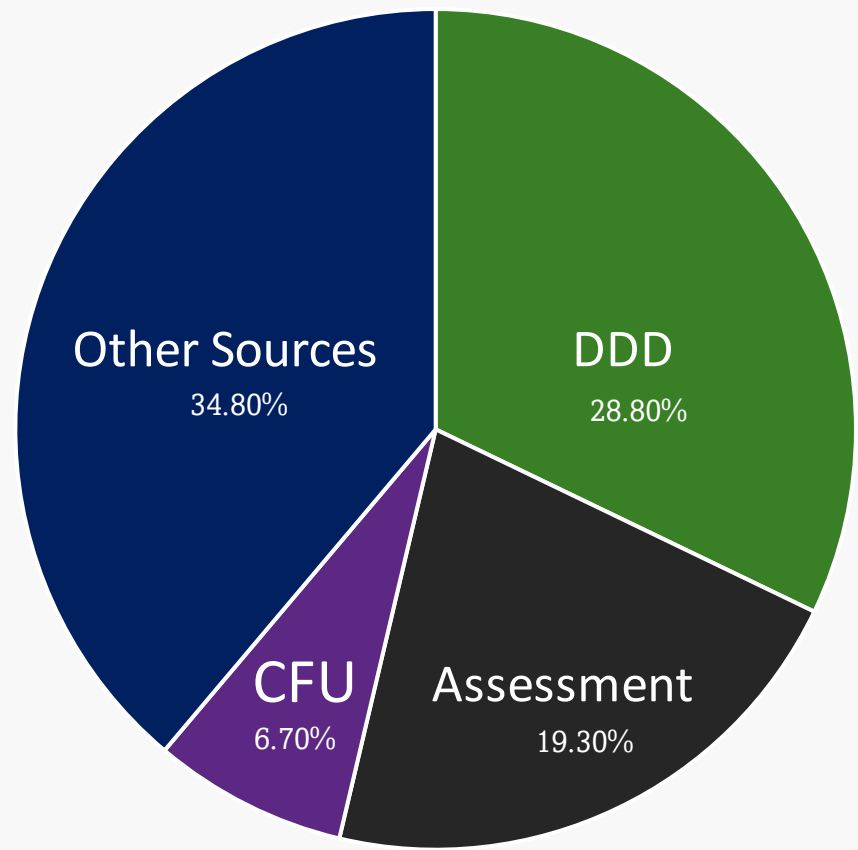
- **Compliance**
 - Guard Against Loss from Non-Observance of Laws
- **Financial Statements & Attestations**
 - Protect Ownership
 - Collect Income and Revenue, Protect, and Use Wisely
 - Pay Debts in a Timely Manner
 - Account Accurately for Goods & Transactions
 - Report on Administration Annually – Be Transparent
- **Deposits and Loans**
 - Invest Excess Funds
- **Insurance**
 - Be Vigilant Against Loss or Damage, Safety and Injury
- **Archives**
 - Document Property Rights & Protect Legal Documents



Roman Catholic Bishop of SLC Fiscal Year 2023-2024 Budget



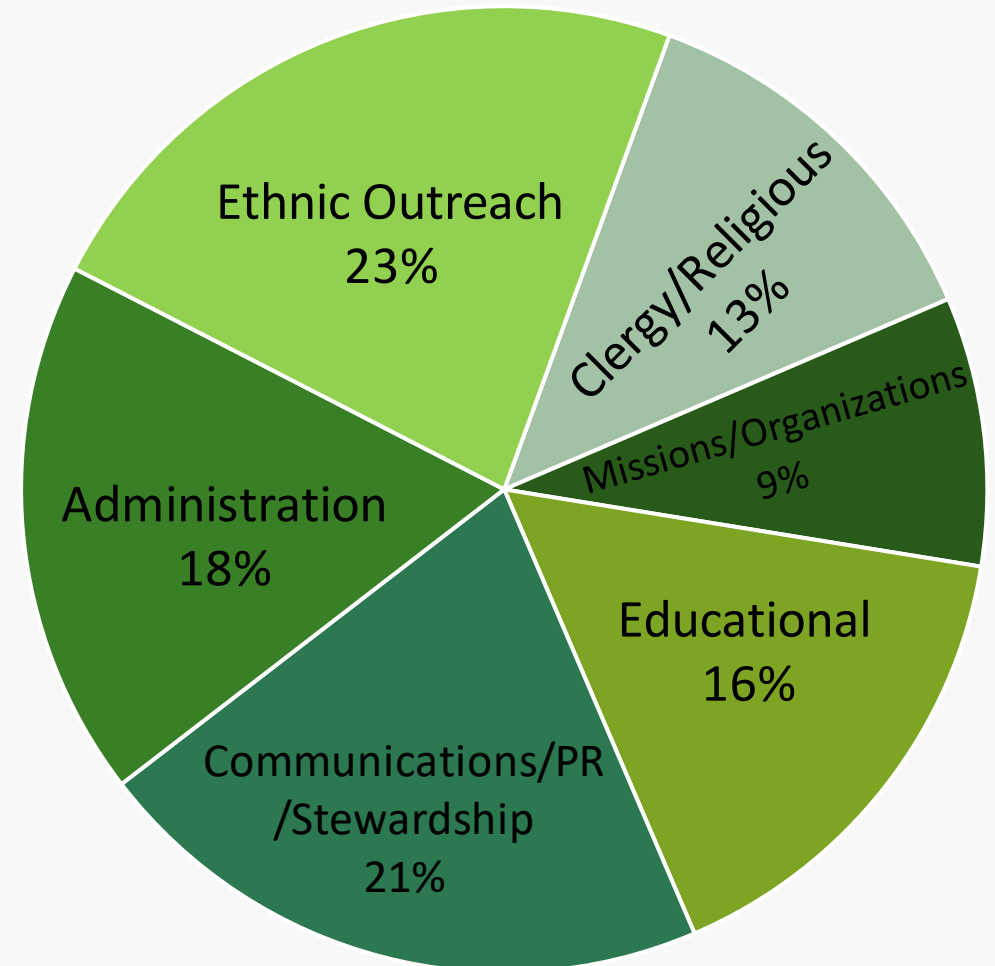
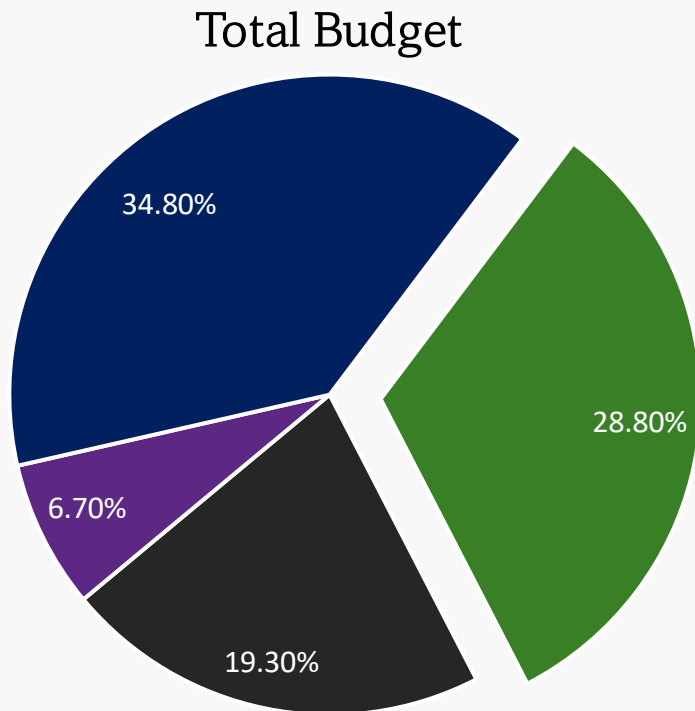
Total Budget \$9,100,000



Diocesan Development Drive



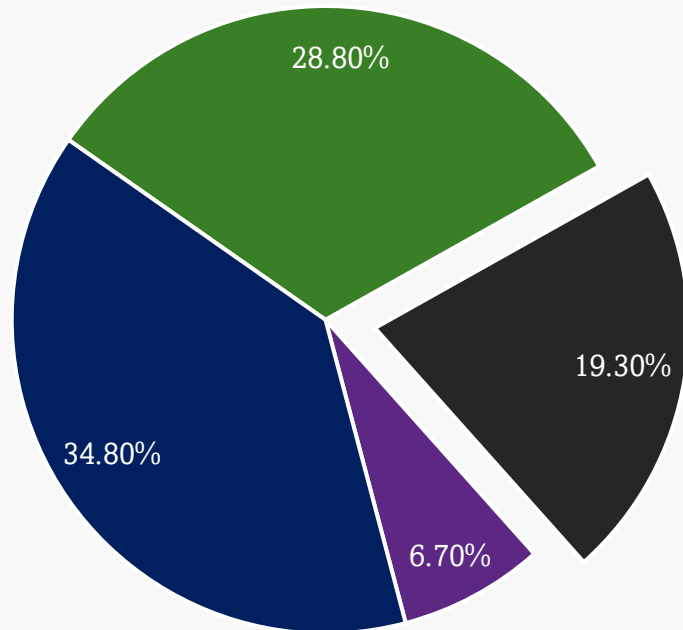
DDD



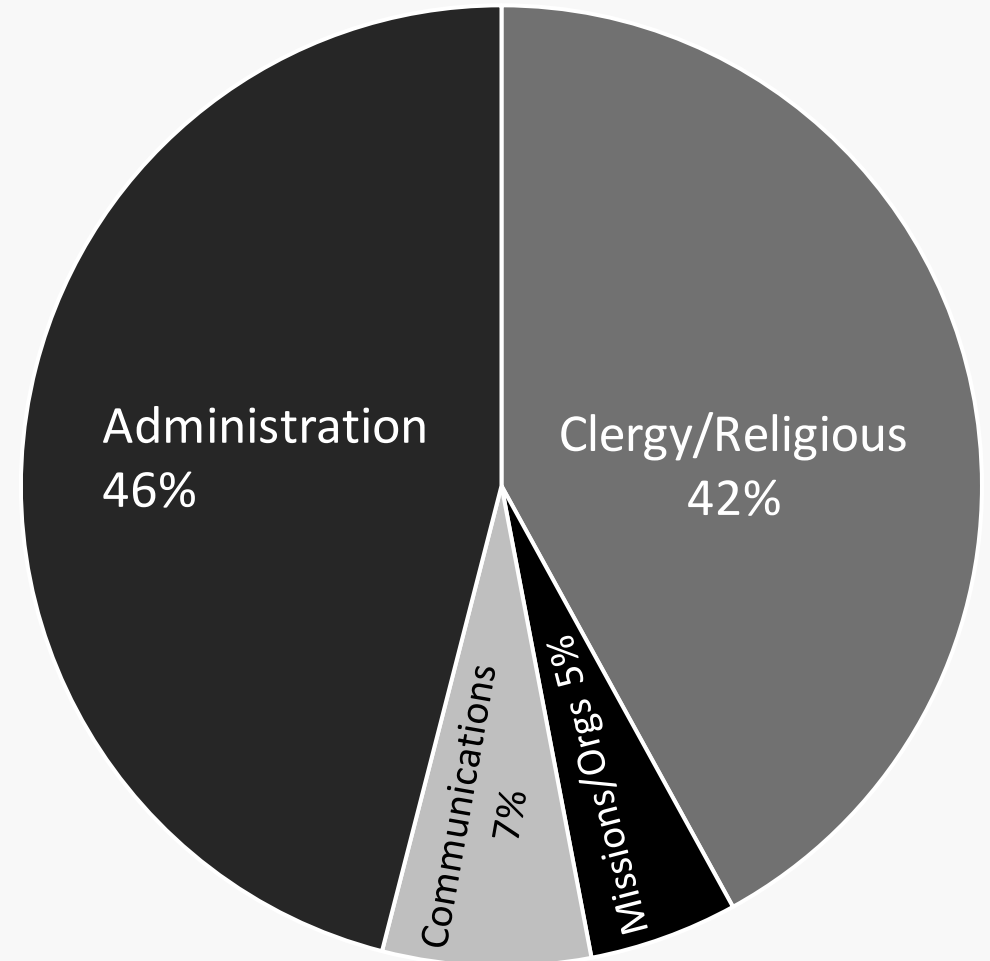
Assessments



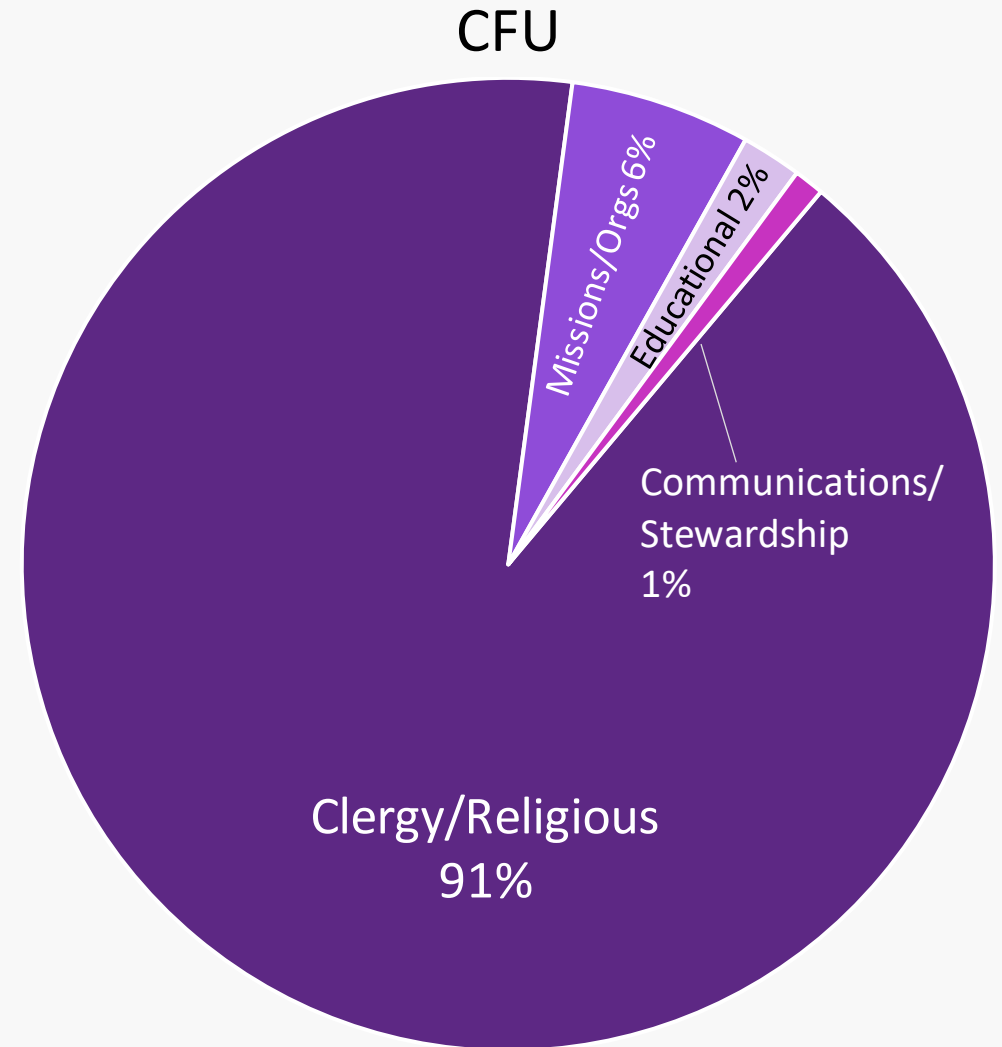
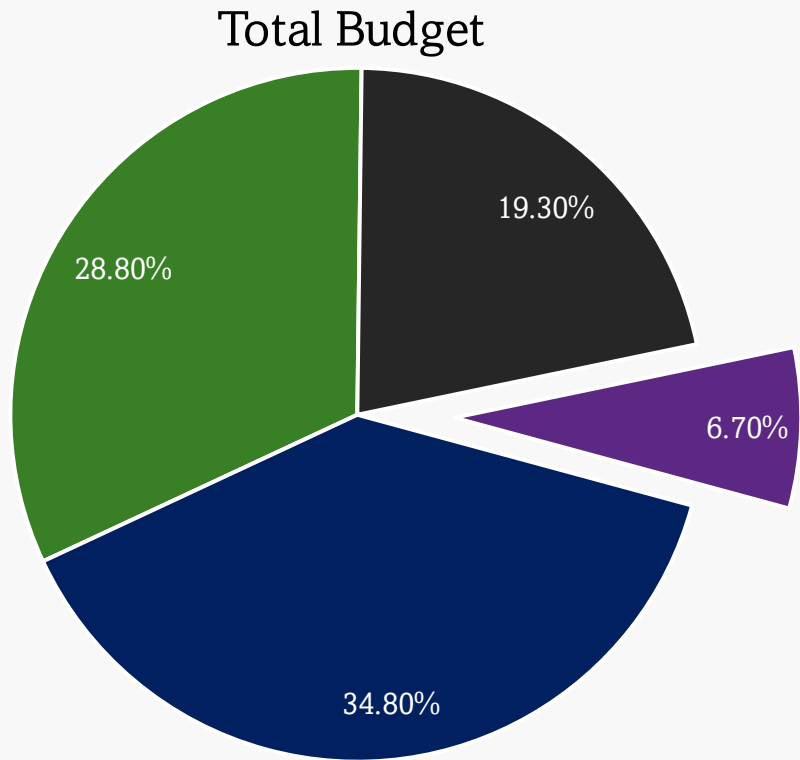
Total Budget



Assessments



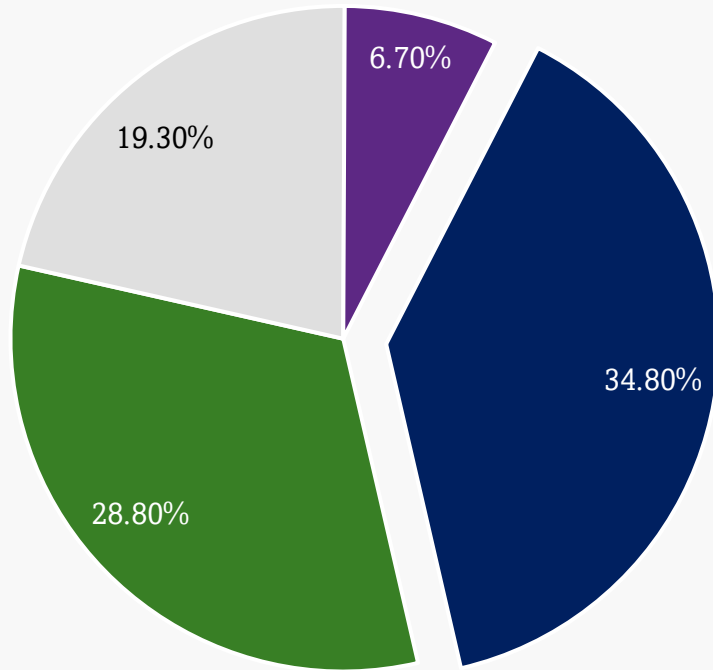
The Catholic Foundation of Utah



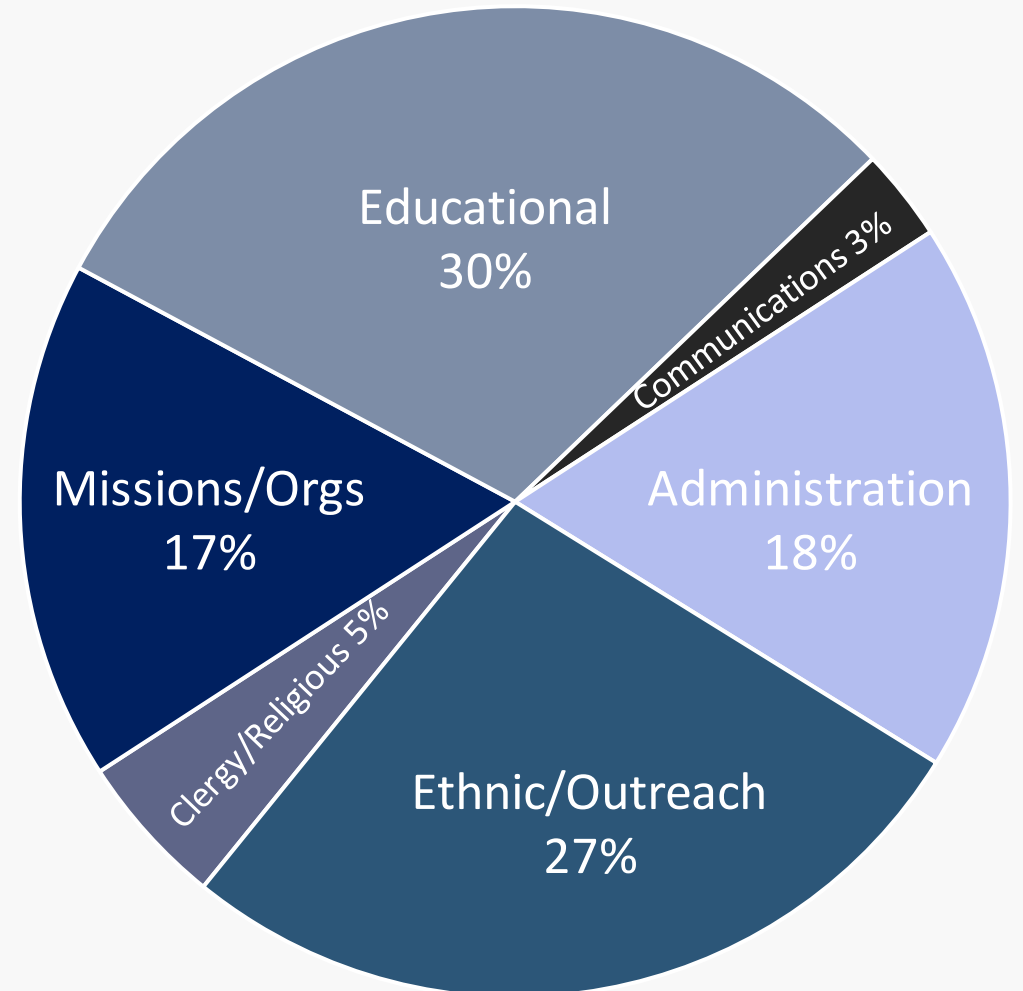
Other Sources



Total Budget



Other Sources



Other Non-Budget



- Second Collections
- Property and Auto Insurance
- Health Insurance Premiums and Claims
- Long-term Disability Insurance
- Workers Compensation
- Life Insurance
- Deposit and Loan Receipts/Payments
- Endowment Receipts/Payments
(distributions and withdrawals)
- Lay Pension and 403(b) Program

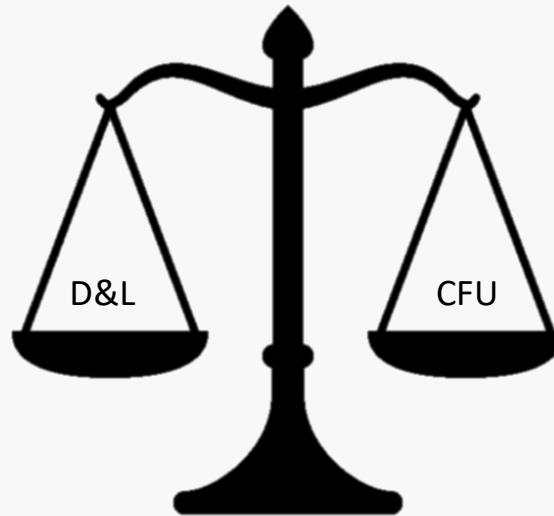


D&L vs CFU



Deposits & Loans (D&L) – Savings

- The D&L exists to support the Diocese and our Parishes, Missions, and Schools.
- The Pastoral directives require that each site must deposit excess funds in the D&L.
 - Excess = funds over what's needed for next month's anticipated expenditures.
- Interest: Based on Prime (Loans are 0.25% above prime, Savings are 3% below loan rate)



Catholic Foundation of Utah (CFU) Temporary Endowment

- The CFU exists to provide financial support to all the entities of the Diocese.
- Long-term gifts or projects many years down the road – consider creating or adding to a temporary endowment.
- Interest focused on investment growth and markets.

Catholic Foundation Annual Budget



CFU Budget	
Annual Budget (Does not include endowment activity)	\$327,218
Number of Permanent Endowments	336
Number of Temporary Endowments	102
Total Number of Endowments	438

Investment Allocation	
Fixed Income	26%
US Large Cap Equities	42%
US Small/Mid Cap Equities	11%
International Equities	12%
Alternatives	10%

As of 06/30/2023

Endowment Composition

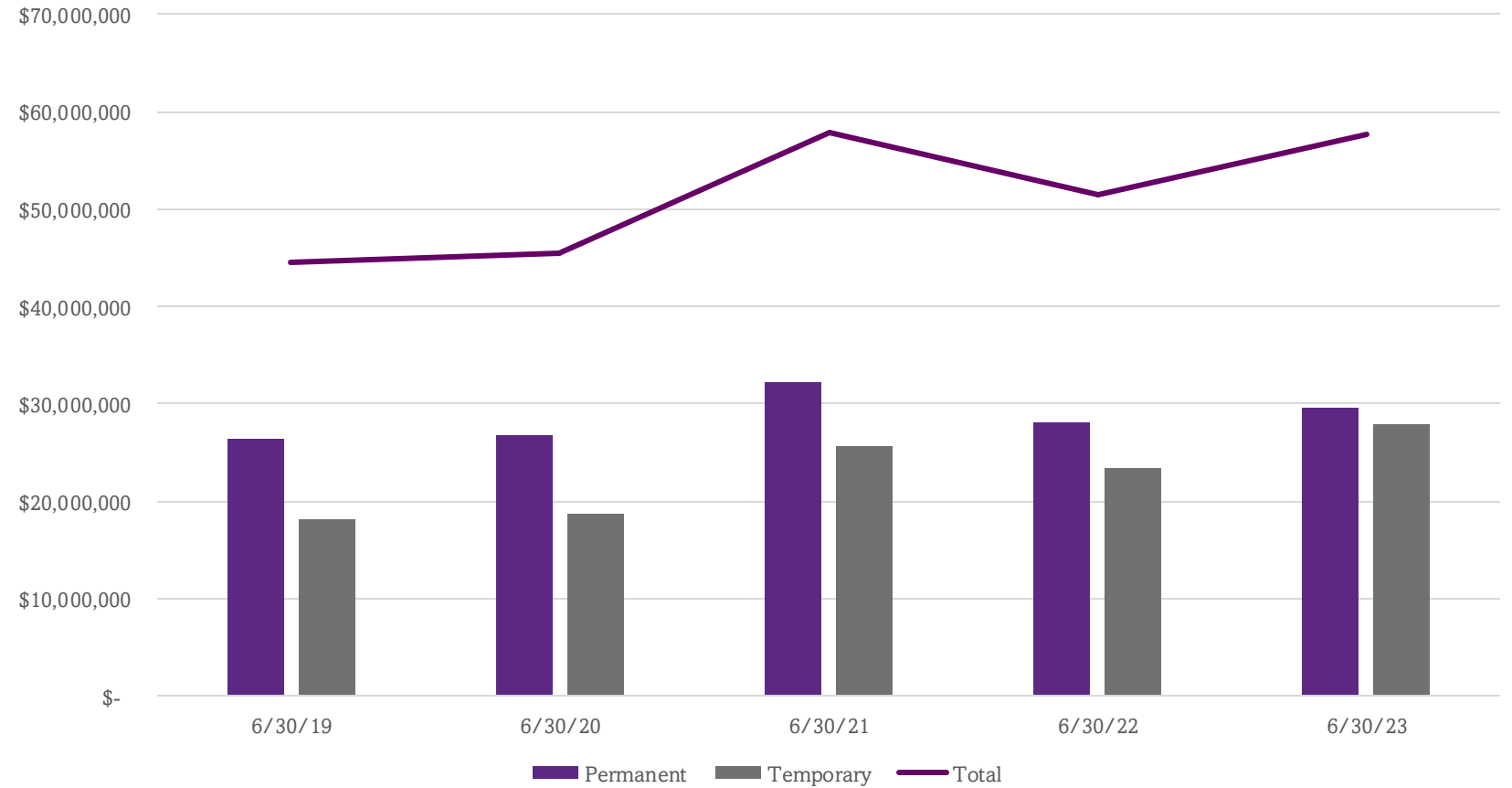


Endowment Composition	
Permanent	29,625,149
Corpus	22,691,647
Growth	6,929,703
Temporary	27,967,913
Total Endowment	57,589,263

Endowment		
	Permanent	Temporary
Diocesan Programs	7,085,019	10,131,753
Parishes	7,018,991	4,091,336
Schools	11,310,979	5,691,892
Community Outreach	2,665,825	7,442,189
Diocesan Affiliates	237,678	321,550
Non-Diocesan Entities	489,369	57,723
Donor Directed	817,288	231,470
Total	29,625,149	27,967,913

CFU Annual Performance

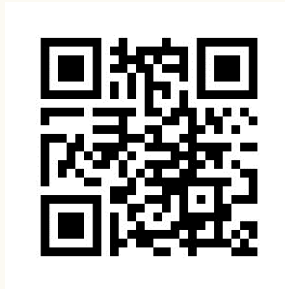
Historical Financial Performance



OFFICE OF STEWARDSHIP AND DEVELOPMENT

Shannon Lee
Director

Office of Stewardship and Development
Catholic Diocese of Salt Lake City
27 C Street Salt Lake City, UT 84103-2397
Telephone (801) 456-9328
<https://www.dioslc.org/ddd>



STEWARDSHIP
OUR WAY OF LIFE



OUR TEAM

SHANNON LEE
Director



STEPHANIE BLACK
Development Associate



GLORIA CISNEROS
Development Assistant



ERICK GOVEA
Data Specialist



BECCA SPRINGER
Operation Assistant



STEWARDSHIP

The work of the Office of Stewardship and Development should always be grounded in Christ.

He is the reason this office exists.



Stewardship A Disciple's Response

A Pastoral Letter on Stewardship

Tenth Anniversary Edition

includes
To Be a Christian Steward
A Summary of the U.S. Bishops' Pastoral Letter on Stewardship
and
Stewardship and Development
In Catholic Dioceses and Parishes: A Resource Manual

UNITED STATES CONFERENCE OF CATHOLIC BISHOPS

A Pastoral Letter on Stewardship

www.dioslc.org/outreach/stewardship



English



Español



STEWARDSHIP

Acknowledging that all we have,
and all we are able to do,
are *gifts* from God.

Taking care of and sharing those *gifts* with others
– in *gratitude*.



STEWARDSHIP

A Christian Steward is:

- One who receives God's gifts gratefully
- Cherishes and tends them in a responsible and accountable manner
- Shares them in justice and love with others
- And returns them with increase to the Lord

Stewardship: A Disciple's Response: A Pastoral Letter on Stewardship



Cristiano Corresponsable es:

- Una persona que recibe los dones de Dios con gratitude
- Los aprecia y los cuida de manera responsable y moderada
- Los comparte en justicia y amor con los demas
- Y se los devuelve al Señor con creces

La Corresponsabilidad: Respuesta de los Discípulos: Cartal Pastoral sobre la Corresponsabilidad



STEWARDSHIP

“Once one chooses to become a disciple of Jesus Christ,
Stewardship is not an option.”

Bishop John J. McRaith, Original Member
U.S. Catholic Bishops' Ad Hoc Committee on Stewardship



Time



Talent



Treasure



STEWARDSHIP

Honor the Lord with
your wealth,
with first fruits ...

Proverbs 3:9

As each one has
received a gift, use it
to serve one another
as good stewards of
God's varied grace.

1 Peter 4:10



STEWARDSHIP

We should remember as baptized Catholics we are obliged to assist with the material needs of the Church, each according to his own ability.

*(Catechism of the Catholic Church,
The Precepts of the Church,
The fifth precept, 2043.)*



STEWARDSHIP



STEWARDSHIP *Our Way of Life*



PARISH STEWARDSHIP
Catholic Diocese of Salt Lake City

How shall I make a return to the Lord for all the good He has done for me? ~ Psalm 116:12

WHAT IS STEWARDSHIP?

Let's begin by stating what Stewardship is not. Stewardship is not all about money. It is not a fundraising program. It is not about building a new parish hall. It is not a new fad or environmental word.

Stewardship is a way of life. The decision to share our time, talent and treasure with our communion of faith is an important aspect of being a Christian steward. Christian stewardship is the grateful response we make to God's generosity.

According to the Bishops' Pastoral Letter, Stewardship: A Disciple's Response, a Christian Steward is one who:

Receives God's gifts gratefully

✠ GRATITUDE

Cherishes and tends them in a responsible and accountable manner

✠ RESPONSIBILITY

Shares them in justice and love with others

✠ GENEROSITY

Returns them with increase to the Lord

✠ RETURNS WITH INCREASE

TIME, TALENT, TREASURE

The first quality of a Christian steward is being grateful. All that we have, and all that we are able to do, are gifts from God. Living a life as a Christian steward involves a deliberate decision to thank God for all His blessings by returning to Him a portion of our time, talent and treasure.

Each Catholic household in the diocese is asked to prayerfully plan and make stewardship of time and talent a part of their lifestyle, and stewardship of treasure a part of their budget. Please prayerfully consider your parish gift, and return your parish stewardship commitment card to the parish.



TIME

God gives each of us 24 hours in a day. It is essential to balance those hours to spend time with our Lord in prayer, with our families, and at our work. We need to ask ourselves: Do we spend meaningful time in prayer each day? Do we spend quality time with our families? Do we spend an efficient amount of time at work? Do we spend an appropriate amount of those 24 hours offering our time to our parish, our diocese and our community for the good of others?



TALENT

God has entrusted each of us with unique skills and talents. We must take time to recognize those gifts and discern how we can offer them to our parish, diocese and community to carry out the mission of the Catholic Church in Utah.



TREASURE

All gifts are from God, including money and our material possessions. We have a responsibility to share our gifts with our family and with others in need. As Christian stewards, we are called to return in thanksgiving a proportionate gift which reflects the many blessings we have received.



STEWARDSHIP

PARISH STEWARDSHIP OF TIME



FAMILY NAME _____
 ADDRESS _____
 PHONE (____) _____
 EMAIL _____

Making a commitment to pray, to worship, to spend time with my family and community is my way of saying thanks to God for all the gifts He has given to me.

MY SPIRITUAL LIFE

- Mass attendance _____
- Personal daily prayer time _____
- Pray the Rosary _____
- Weekly Scripture reading _____
- Other _____

MY FAMILY

- Quality family time _____
- Family meal time _____
- Other _____

MY COMMUNITY

- Assisting those in need _____
- Help in a school _____
- Other _____

PARISH STEWARDSHIP OF TALENT



FAMILY NAME _____
 ADDRESS _____
 PHONE (____) _____
 EMAIL _____

OPPORTUNITIES FOR PARISH INVOLVEMENT
 Please indicate name of family member next to each ministry.

- Altar Server _____
- Bereavement Ministry _____
- Catechist/Faith Formation _____
- Choir _____
- Eucharistic Minister _____
- Knights of Columbus _____
- Ladies Guild _____
- Lector _____
- Marriage and Family Life _____
- RCIA Sponsor/team _____
- Stewardship Council _____
- Usher _____
- Young Adult Ministry _____
- Youth Ministry _____
- Other _____

PARISH STEWARDSHIP OF TREASURE



FAMILY NAME _____
 ADDRESS _____
 PHONE (____) _____
 EMAIL _____

My/our gift of treasure for the coming year will be:
 \$ _____ per week, or
 \$ _____ per month, or
 \$ _____ per year

Each year we ask you to prayerfully evaluate and plan your gift of treasure to your parish or mission. This chart is a guideline for deciding your gift.

Weekly gift to my parish by % of yearly household income:

Yearly	2%	3%	4%	5%
\$ 10,000	\$ 4	\$ 6	\$ 8	\$ 10
20,000	8	12	15	19
30,000	12	17	23	29
40,000	15	23	31	38
50,000	19	29	38	48
60,000	23	35	46	58
70,000	27	40	54	67
80,000	31	46	62	77
90,000	35	52	69	87
100,000	38	58	77	96
110,000	42	63	85	106
120,000	46	69	92	115
130,000	50	75	100	125
140,000	54	81	108	135



How shall I make a return to the Lord for all the good He has done for me? - PSALM 116:12

Use entire sheet or separate along the perforation.



How shall I make a return to the Lord for all the good He has done for me? - PSALM 116:12

Use entire sheet or separate along the perforation.



How shall I make a return to the Lord for all the good He has done for me? - PSALM 116:12

Use entire sheet or separate along the perforation.



DDD HISTORY

1966



The Most Reverend
Joseph Lennox Federal

Diocesan

Inclusive of every parish community, every Catholic family to reflect the unified family that the Diocese was to be.

Development

To reflect the call every Catholic has to evangelize in Utah specifically to Build up the Catholic Faith for the present and future generations.

Drive

The call for sacrifice of time, talent and financial gifts to provide the tools necessary for building up the Faith in Utah.



DIOCESAN DEVELOPMENT DRIVE

The Diocesan Development Drive
is an annual
parish-based, diocesan appeal
designated for operating funds
for the Bishop's/Diocesan
Ministries, Programs, and Services.



7 PHASES

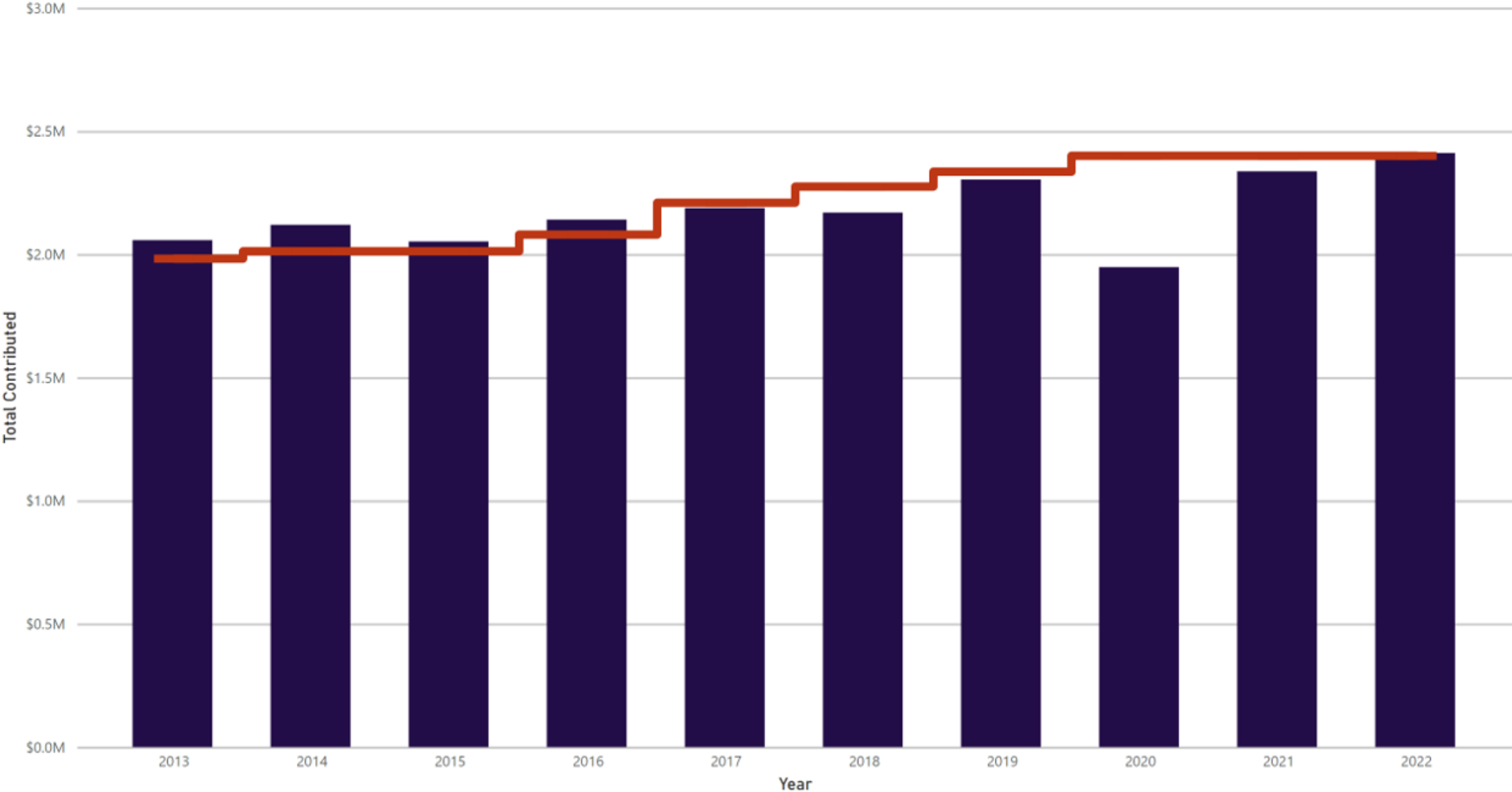
2023 DIOCESAN DEVELOPMENT DRIVE

PHASE 1	JANUARY	BISHOP'S LEADERSHIP SOCIETY MAILING
PHASE 2	FEBRUARY	IN-CHURCH SOLICITATION
PHASE 3	MARCH	PHONATHON
PHASE 4	APRIL	PASTOR LETTER FOLLOW-UP
PHASE 5	JULY	SUMMER SOLICITATION
PHASE 6	SEPTEMBER	AUTUMN E-MAIL SOLICITATION
PHASE 7	NOVEMBER	ADDITIONAL YEAR-END GIFTS



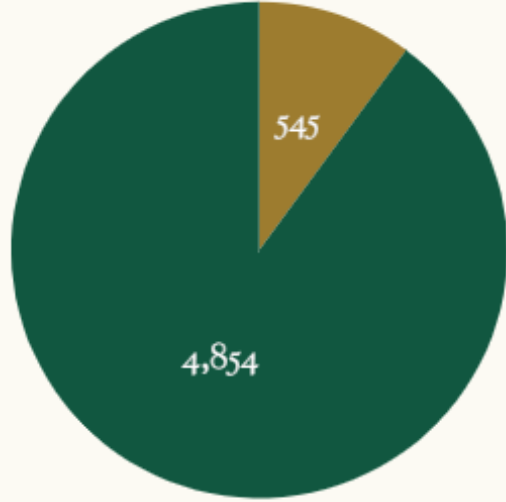
Contributions given towards quota 2013-2022

● Total Contributed — Quota

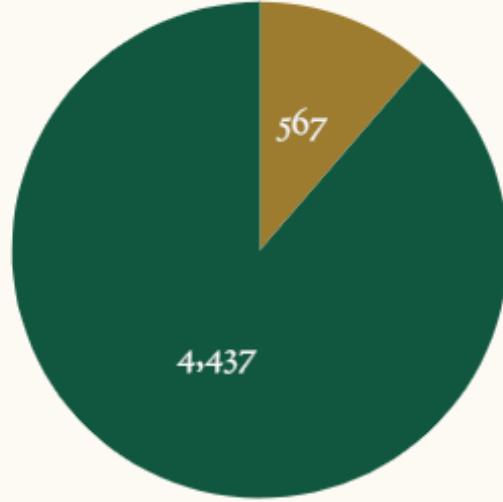


■ BLS Gifts ■ Non-BLS Gifts

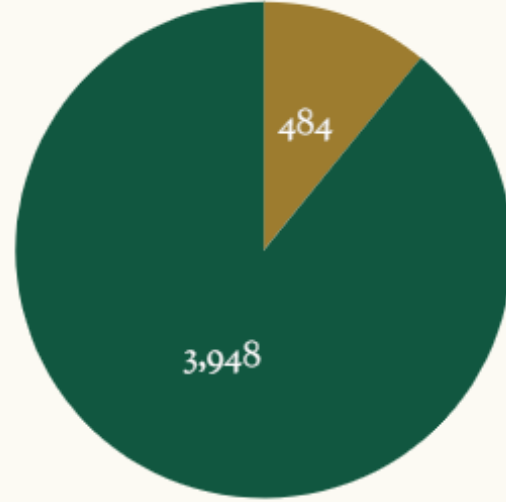
2021



2022

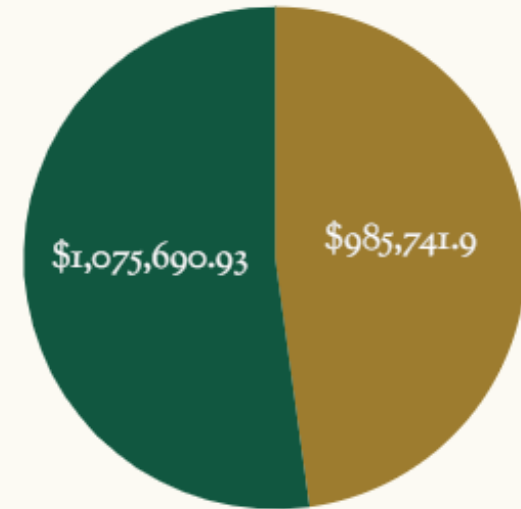


2023



Participation

Gifts



\$1,028,476.07

\$1,044,517.08

\$967,370.09

\$1,151,046.35

\$1,075,690.93

\$985,741.9

BISHOP'S LEADERSHIP SOCIETY

2023



Levels of Giving	Members	Total Gifts	Average Gift
Splendor of the Father	13	\$172,202	\$13,246
Star of the Sea	30	\$159,960	\$5,516
Light of Christ	59	\$174,141	\$2,952
Anchor of Faith	383	\$479,438	\$1,252



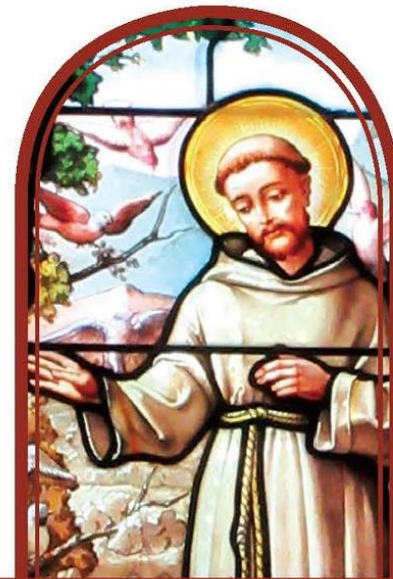
Diocesan Development Drive					
Year	Quota	Paid Amount	Total Donors	Prospects	% of Prospects
2000	\$1,429,150.00	\$1,803,276.00	10,849	26,173	41%
2001	\$1,507,555.00	\$1,868,649.00	10,884	28,827	38%
2002	\$1,570,240.00	\$1,865,648.00	11,893	30,556	39%
2003	\$1,633,170.00	\$1,843,513.00	12,361	28,482	43%
2004	\$1,670,084.00	\$1,874,879.00	11,391	31,970	36%
2005	\$1,705,870.00	\$1,947,589.00	11,660	32,152	36%
2006	\$1,742,445.00	\$1,929,317.25	10,749	32,164	33%
2007	\$1,786,734.00	\$2,059,461.00	10,080	32,025	31%
2008	\$1,850,105.00	\$2,039,330.00	9,186	44,348	21%
2009	\$1,893,084.00	\$2,039,309.00	9,472	33,813	28%
2010	\$1,905,106.00	\$2,001,769.00	8,642	39,437	22%
2011	\$1,911,857.00	\$1,976,410.00	8,726	47,555	18%
2012	\$1,929,473.00	\$2,105,604.40	9,338	45,868	20%
2013	\$1,982,500.00	\$1,597,066.00	7,716	47,240	16%
2019	\$2,335,450.00	\$2,304,041.00	6,841	58,305	12%
2020	\$2,400,000.00	\$1,948,339.00	5,074	58,236	9%
2021	\$2,400,000.00	\$2,337,148.00	5,618	55,922	10%
2022	\$2,400,000.00	\$2,411,609.00	5,126	55,912	9%
2023	\$2,620,000.00	\$2,061,432.84	4,543	56,179	8%



ST. FRANCIS CIRCLE

St. Francis of Assisi's appreciation for God's creation has granted him the title "Patron of the Environment".

You, too, can be like St. Francis by making the environmentally-conscious decision to make your monthly gift to the Diocesan Development Drive through automatic credit card or bank draft. Electronic giving saves the cost of printing, mailing, and postage for Pledge Reminders and check payments, which protect the resources given to us by God. By helping to reduce overhead costs, more of your gift directly supports the ministries, programs, and services of the Diocese of Salt Lake City.



ST. FRANCIS
CIRCLE

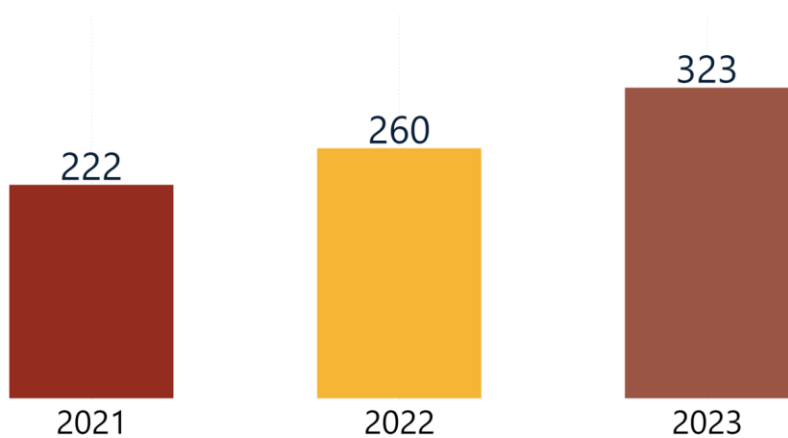


Scan the QR code with your smart device >
OR visit www.dioslc.org/ddd

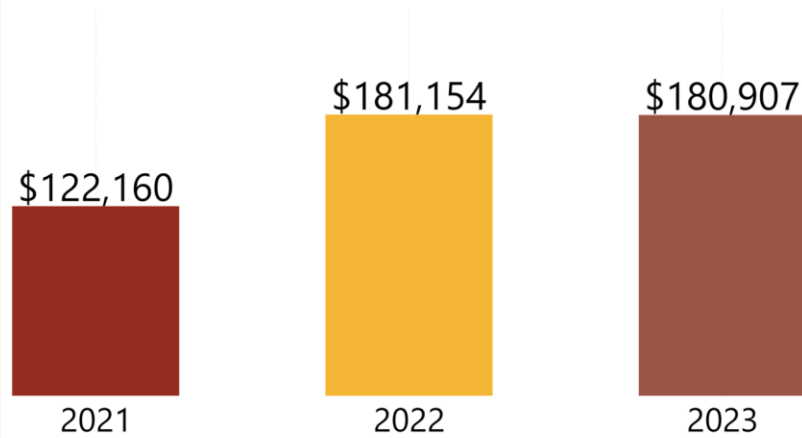


ST. FRANCIS CIRCLE

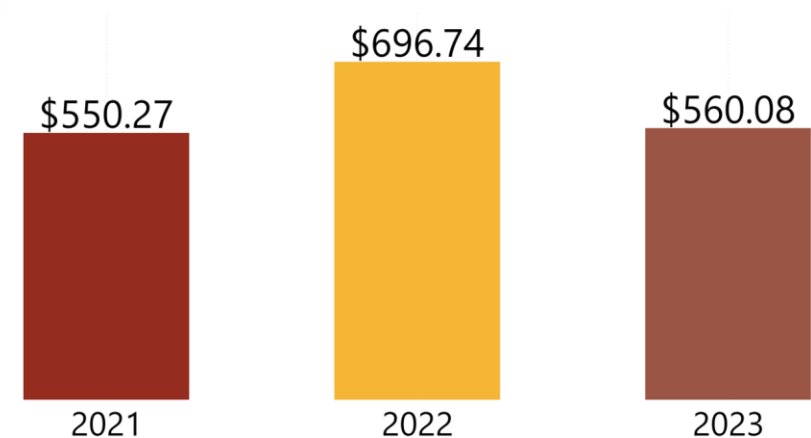
Donors



Total Annual Gifts



Average Annual Gift



2024 GOALS

Stewardship

Better Connection
with Donors

Online
Solicitations

Technology

Formation
throughout Diocese

Less Anonymous
Giving

Ease of
Online Giving

Social Media

Parish Resources

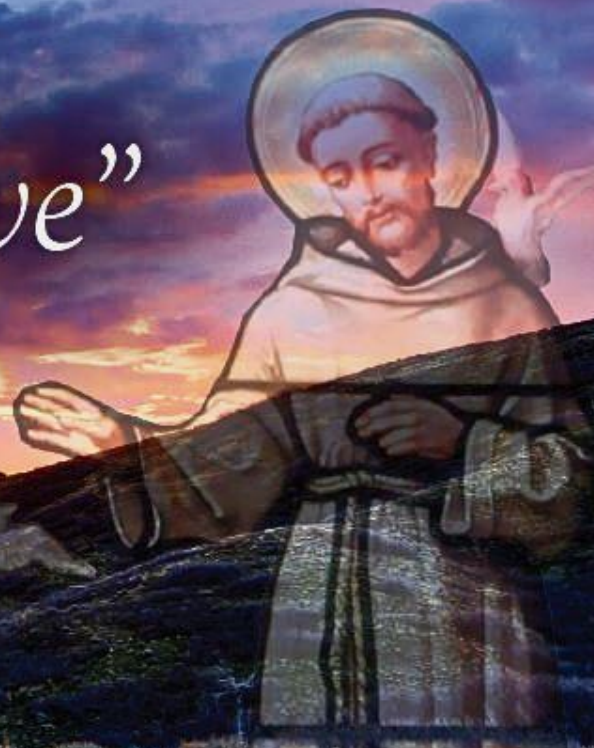
Encourage Parish
Census Updates

Encourage St. Francis
Circle

Email Solicitations

“For it is in giving that we receive”

~St. Francis of Assisi



The Catholic Foundation of Utah

Nevah Stevenson
Executive Director

Catholic Foundation of Utah
27 C Street Salt Lake City, UT 84103-2397
Telephone (801) 456-9306
<https://www.dioslc.org/foundation>



Stewards for the Future

We are called to place Christ at the center of our lives.

As stewards of our Catholic faith, we must plan not only for today's needs but for tomorrow's as well.

The Catholic Foundation of Utah was created to serve the current and future needs of the Church.

“We cannot be Christians part-time. If Christ is at the center of our lives, He is present in all that we do.” – Pope Francis



Planning for the Future of the Catholic Church in Utah



The Catholic Foundation was established in **1984** by Bishop William K. Weigand, who recognized the need to plan and save for the church's future preservation, expansion, and growth.



The Foundation charted a course toward asset growth under the early stewardship of Msgr. Terrence Fitzgerald. He is still the Foundation's biggest champion today.



The Mission



The Catholic Foundation was established to:

- **STRENGTHEN** the Catholic Church in Utah and provide stability and viability for the future of our diocese
- **SERVE** both current and future needs through the establishment and stewardship of permanently endowed funds, intended to provide support in perpetuity
- **INSPIRE** others to support where they can, for the benefit of future generations of Catholics in Utah



Meet Our Team



Nevah Stevenson
Executive Director



Candice Greenwald
Diocesan/CFU Chief
Financial Officer



Marlee Garcia
Foundation Engagement
Coordinator



Yvonne Martinez
Accounting Specialist
Finance, CFU

Board of Trustees

The Chairman and Executive Committee



The Most Reverend Oscar A. Solis, D.D.
Tenth Bishop of Salt Lake City
Chairman

Howie Lemcke
President



Kevin Murphy
Secretary



Kristine Rogers
Vice President



Tom Marriott
Treasurer



Board of Trustees



Fr. John Evans



Fr. Christopher Gray



Karla Padilla



Patrick Garcia



Dan Liston



Peggy O' Leary Grisley



Maria Devereux



Patrick Porter



Tim Clark



Nevah Stevenson
Ex Officio



Candice Greenwald
Ex Officio

Board Functions



The Catholic Foundation operates with a consultive Board of Trustees, who share a depth of knowledge and expertise in service to the Foundation's mission.

- Executive Committee
- Investment Committee
- Nominating Committee
- Stewardship and Development Committee

Who We Serve

- Donors
- Beneficiaries
 - Diocesan Entities
 - Parishes and Missions
 - Social Services Entities
 - Catholic Schools



What is an Endowment?

- A donation of money or property to a nonprofit organization that uses the resulting investment income for a specific purpose.
- Endowment funds are combined for investment purposes and invested according to the USCCB guidelines for Socially Responsible Investing.
- A portion of the endowment earnings is distributed annually to the beneficiaries designated by the donors.
- Donor funds are managed and invested by professional financial advisors.

438

of Endowments managed by the CFU



The Four Pillars

Pillar One

Expansion of
Facilities and
Programs

Bishop's Future Fund

Pillar Two

Funding Catholic
Schools and Youth
Ministry

**Youth Ministry and
Education Endowment**



Pillar Three

Training for the
Priesthood

**Seminarian and Priestly
Formation Endowment**

Pillar Four

Supporting Rural
Church Communities

**Rural Church Development
and Missionary Outreach
Endowment**

Diocesan and Social Entities Endowments Support:



Seminarian and Priest Formation

Seminarian education averages \$54K per year



The Carmelite Monastery

Provides for the needs of the Carmelites and the Monastery



Hispanic Ministry

Hispanic families represent the largest and fastest-growing segment in the Catholic church in Utah and nationwide



Mt. Calvary Cemetery

Provides for operational and preservation needs



The Bishop's Future Fund

Provides for land purchases, building new churches at the discretion of the Bishop



Catholic Community Services

Practicing gospel values of love, compassion and hope through service, support and collaboration



The Good Samaritan Program

Provides lunches and other resources to people in need 365 days a year



Parish and Mission Endowments Support



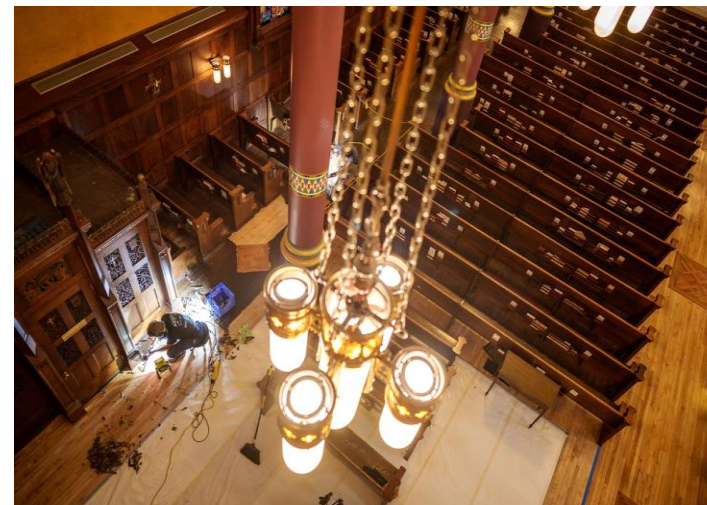
- Expansion
- Renovation
- Repairs and Maintenance
- Religious Education Programs
- Outreach to Rural Communities and Missions



St. Joseph Parish in Monticello breaks ground in 2014



First communion at Saint Mary of the Assumption



Restoration of floors
The Cathedral of the Madeleine

Catholic Schools Endowments Support



Tuition Assistance



Scholarships and School Programs



Future Expansion



Who Gives and Why



THE BENEFACTORS –

Those who establish a new endowment with a specified purpose and a minimum of \$10K
- Legacy donors, in honor of someone cherished

THE SUPPORTERS –

Friends and family who elect to give to that endowment to help it grow more quickly
- Donations in lieu of flowers, sympathy, gifts

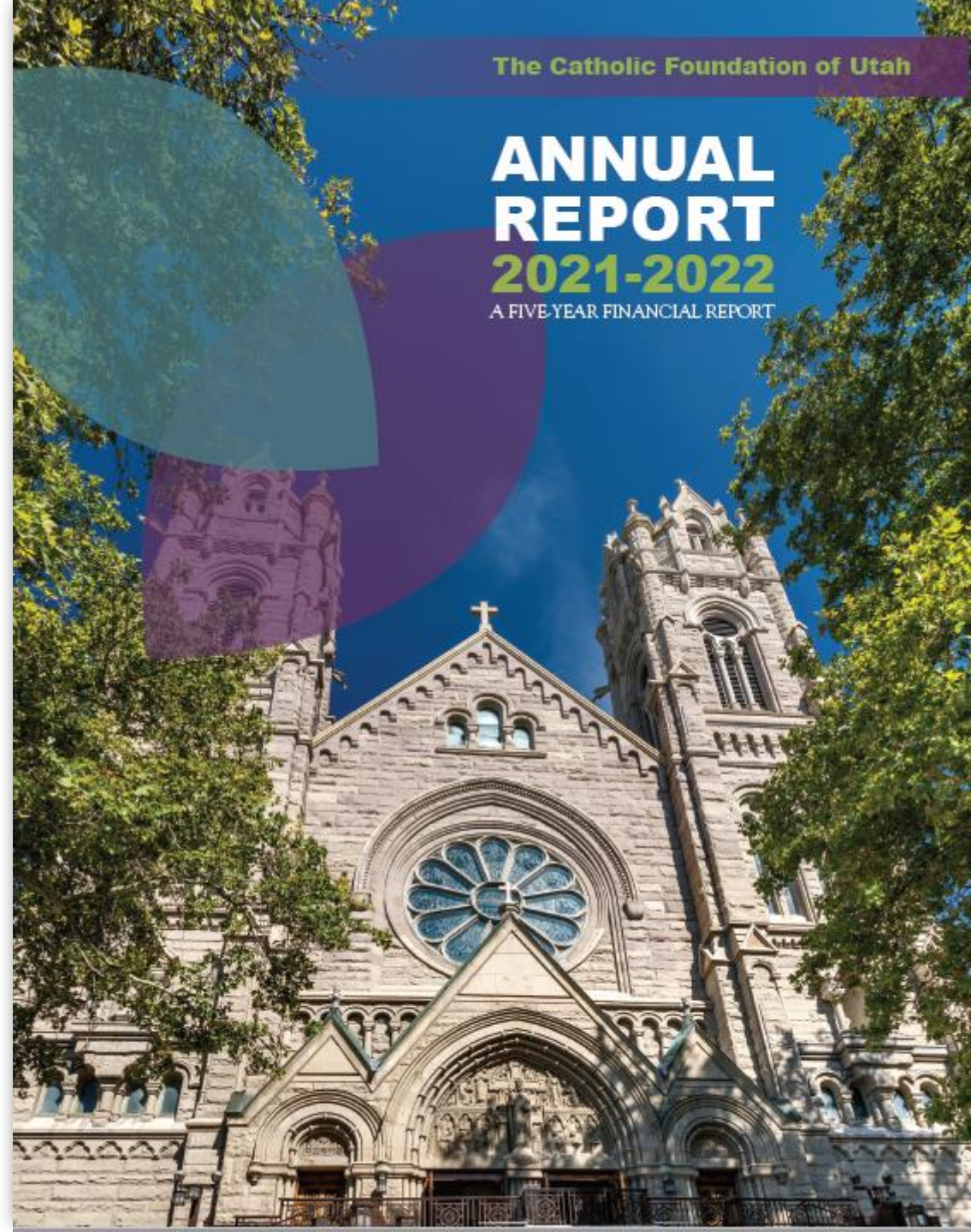


THE FLOCK –

As stewards, anyone can give to an existing endowment or join with others to create a new one as we feel called to do so

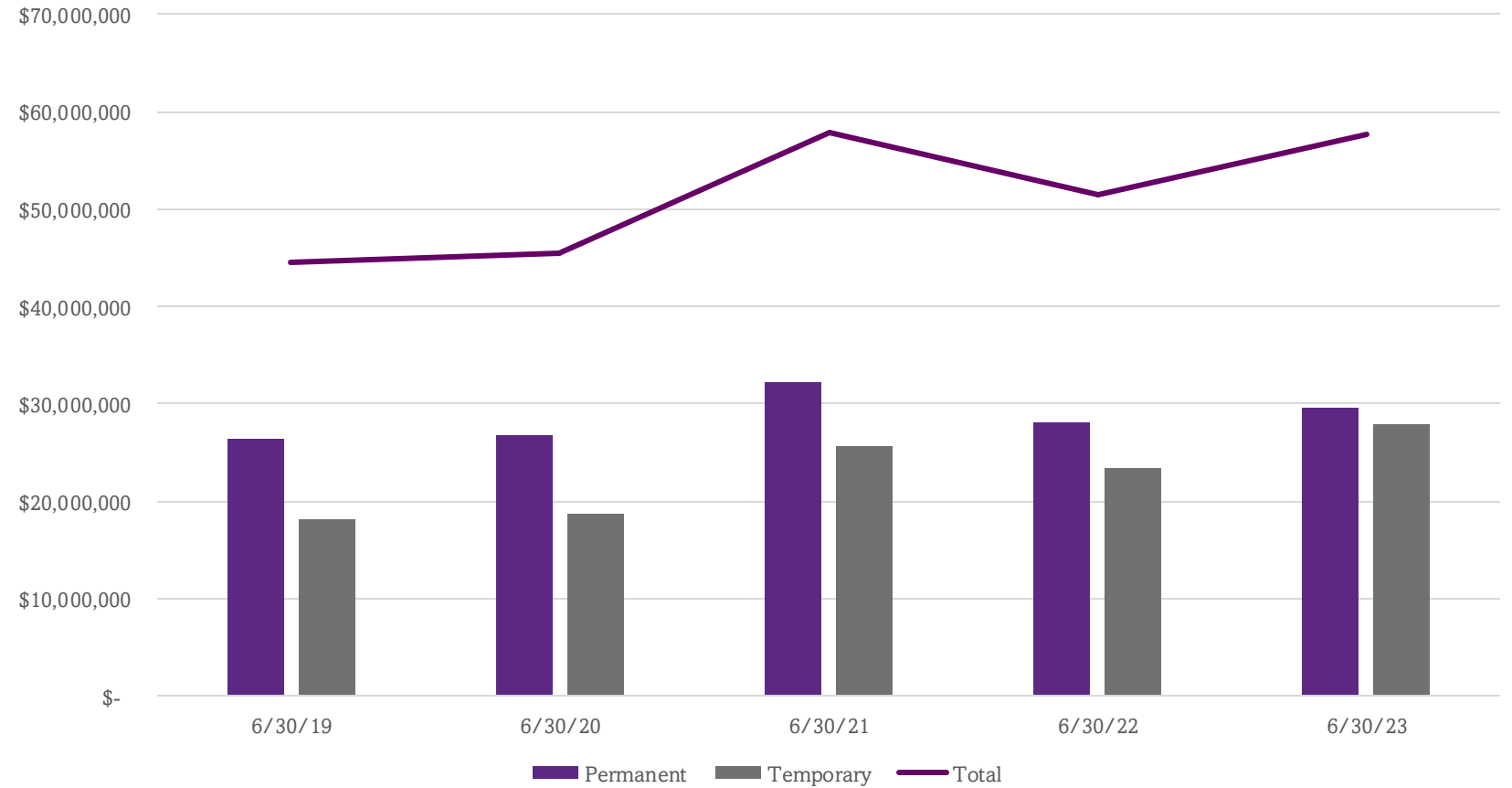
The Annual Report 2021-2022

dioslc.org/foundation



CFU Annual Performance

Historical Financial Performance



2022 Distribution Data



Total Recipients

36 Parishes and Missions

16 Schools

16 Diocese and related entities

Largest Distributions

Cathedral of the Madeleine

Judge Memorial Catholic HS

Catholic Diocese of SLC

Average Endowment Values

Parishes

Average Value: \$194,972

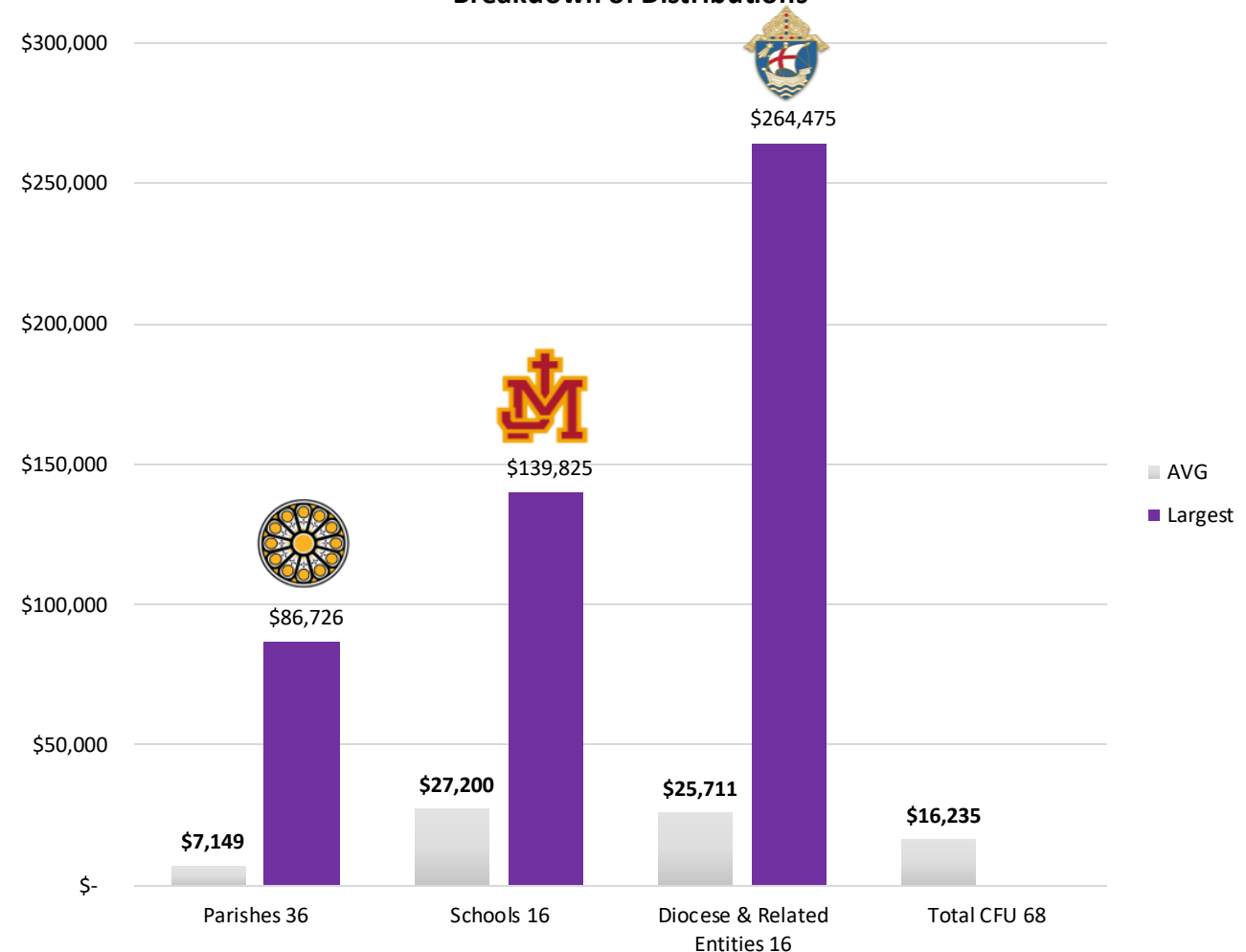
Schools

Average Value: \$712,939

Diocese and related entities

Average Value: \$699,708

Breakdown of Distributions



* As of 06/30/2023

Ways to Give



Cash



Stock



Real Estate



Estate Gift

Additional Ways to Give

- Mutual Fund Shares
- Retirement Plan Options
- Life Insurance
- Donor Advised Funds

Donor Benefits

- Income tax charitable deduction
- Possible avoidance of capital gain taxes
- Significant contribution creates a lasting, impactful legacy for the beneficiary of your choice

The Growth Plan

Our Strategic Plan

- Grow Awareness
- Grow Planned Giving
- Grow Large and Small Gifts

Which Will Lead To

- Growth of the Corpus
- Growth in financial support distributed each year



Celebrating 40 Years



In 2024, the Catholic Foundation will celebrate
40 YEARS
of vision, growth, and generosity.

We look forward to sharing the stories of the impact that generosity has made and will continue to make, in the many decades to come.



**Come Grow
With Us.**



Thank you!

Questions and Final Remarks



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