



DIOCESE OF  
METUCHEN

# Financial Summary

For the Fiscal Year Ended June 30, 2019



# Financial Report shows diocese's renewed energy, focus

**My dear brothers and sisters in Christ,**

Presenting the 2019 Financial Report and statistics about the life of our diocese in this edition of "The Catholic Spirit" obviously caused me to reflect upon the vast array of things that are taking place in service to the Kingdom of God here in our local Church of Metuchen. While the many blessings of the year easily came to mind, as you well know, the year also had serious challenges. Gratefully, God's promise that He will be with us in all of our trials was equally true. I am truly grateful, too, for all who labor to build up the Kingdom of God in our diocese including our clergy, those in consecrated life and the talented lay faithful who assist me in shepherding my flock.

Providentially, the fresh graces received from this past Year of Awakening and Consecration to Our Lady of Guadalupe have provided our whole local Church with inspiration, renewed energy and focus on our ultimate priorities as a Church. It has been my conviction that while we have prioritized addressing the past sins of clergy abuse, providing healing support to survivors and reworking structures to prevent future failings, we must also keep our focus on advancing the presence of Christ throughout our four counties with even greater boldness and courage. Our mission has to have a new urgency.

In order to advance our mission, it is true that financial resources are needed. No margin, no mission as the saying goes. It is also true that I take my responsibility to steward our financial gifts in such a way as to maximize their effectiveness for our mission. This includes examining our budgets and the ways that we use the financial gifts so generously given.

In the years since my arrival we have decreased spending and operate more effectively in our diocesan offices, which support our 90 parishes and 27 schools, and I am happy to report that we have had balanced budgets for three years in a row now. In addition to so many working to trim their budgets at the diocesan pastoral center, we also had increased revenue. As you might know, our pastoral center has been reorganized in such a way that we now rent the second floor of the center to Saint Peter's University Hospital for administrative space. This has helped to provide income which offsets the operating costs of the building. I am grateful to our Vicariate for Administration, along with thoughtful and sound advice from the Diocesan Finance Council, which has helped to make our operations sound.

We have also restructured the pastoral offices to have evangelization and mission more central to all of their initiatives and support to our parishes and schools. The Vicariate for Communication and Evangelization is tasked with promoting the message of the Church in our times with honesty, integrity and the vision of Christ's ultimate victory over the darkness of this world. As Christians there is always hope, always a brighter tomorrow, precisely because Christ redeems the deepest disorder of the human heart.

The role of Catholic communications is always to tell the story of any event through the lens of Jesus Christ. Social media and online presence cannot be underestimated in our day, especially if we are seeking to reach our younger generations, who do not always engage with us in our Church buildings and institutions as they did in times past. Now, we must be missionaries and go to them. This is why I have directed that we increase our technology and social media to reach out in creative, beautiful and effective ways.

Our "Catholic Spirit" remains a practical way to unite our four counties and so many tell me of your appreciation for it. We have a common story to tell in our Church here in central New Jersey that is ours to tell. The newspaper is now carrying stories of how the charitable mission of the Church is being accomplished so remarkably well through Catholic Charities, as well as the many local initiatives in which so many parishes and schools so generously participate. Even with cutting our budget in recent years to balance it, we have been able to maintain the subsidy to Catholic Charities, as gratefully the gala funds, which support its works, increased this past year, too.

One of the greatest signs of life and hope in the Church is the presence of vocations; especially to the priesthood. We are blessed that 22 men have responded to God's call and are currently studying to serve the Church of Metuchen. This is the largest group of men preparing for priesthood for our diocese in more than 25 years. This means that despite the many challenges of our days, these men are saying "yes," but we need to support them. Currently, our budget to educate and care for our seminarians is a significant and increasing line item, but a great privilege for us to do so. Indeed, this puts a strain on balancing our budget but a strain we thank God for!

Our parishes, Catholic schools and religious education programs, our youth ministry programs and the Catholic Center for Campus ministry at Rutgers are all concrete places where our young people can encounter the living presence of Christ; your generosity makes this all happen. Our financial resources must be properly stewarded, in order to keep a vital presence for youth to know they are loved by Christ and His Church.

This report is only a snapshot of the various means and ways that we express our solidarity in Christ in our local Church. In the midst of our challenges, I have great hope and confidence that we are rising to the occasion, just as the many good and faithful people of past generations of Catholics have done for the love of Christ and His Church. You can be sure that I take none of our blessings for granted. I am fully aware of the sacrifices that you, our good people of our parishes, make in order to make Christ known and loved in our world, and for that you have my heartfelt thanks!

Please know of my ongoing gratitude, prayers and love for all of you. It remains one of the greatest blessings of my life to serve you, as your bishop, in this beautiful Church of Metuchen. May our efforts always be pleasing to God, may we always give our best and all to Him. May His Kingdom come through our cooperation with His graces.

May Mary, Our Mother of Guadalupe intercede for us and help us to Light a Fire of Faith in the Heart of our world.



*+ James F. Checchio*

The Most Reverend James F. Checchio, JCD, MBA  
Bishop of Metuchen

*Bishop's Column was originally published in the February 20, 2020 edition of the Catholic Spirit*



# Diocese Resources in the service of Mission!

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*+ James F. Checchio*  
The Most Rev. James F. Checchio, JCD, MBA  
Bishop of Metuchen

Assets	2019
Cash and cash equivalents	\$ 17,715,111
Accounts and loans receivable from parishes, net	11,471,280
Contributions receivable, net	467,866
Prepaid expenses and other assets	2,921,476
Note Receivable, net	15,234,262
Investments primarily from parishes, cemeteries, perpetual care, insurance reserves and donor restricted funds	158,355,179
Inventory of Crypts	8,918,678
Property and equipment, net	18,027,145
<b>TOTAL ASSETS</b>	<b>\$233,110,997</b>

Statement of Activity and Changes in Net Assets	2019
Operating support and revenue	\$ 59,073,335
Operating expenses	\$ 52,220,865
Increase in unrestricted net assets from operations	\$ 6,852,470
Non operating revenue	3,882,068
Increase in net	\$ 10,734,538
Net assets, beginning of the year	\$ 94,081,056
<b>NET ASSETS, END OF THE YEAR</b>	<b>\$ 104,815,594</b>

Liabilities and Net Assets	2019
<b>LIABILITIES:</b>	
Accounts payable and accrued expenses	\$ 3,955,252
Deferred revenue and support	14,713
Custodial Funds	1,614,223
Clergy pension & post-retirement obligations	24,618,353
Loans payable	22,152,922
Self Insurance Incurred But Not Reported (IBNR) reserves	5,937,918
Funds held for parishes, parish cemeteries and affiliates	69,929,510
<b>TOTAL LIABILITIES</b>	<b>\$128,295,403</b>
<b>NET ASSETS:</b>	
Without donor restrictions	\$ 102,928,345
With donor restrictions	1,887,249
<b>TOTAL NET ASSETS</b>	<b>104,815,594</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$233,110,997</b>

Statement of Cash Flows	2019
Net cash provided by operating activities	\$ 11,914,266
Net cash used by investing activities	(5,154,329)
Net cash used by financing activities	(1,963,236)
Net increase in cash and cash equivalents	\$ 4,796,701
Cash and cash equivalents, beginning of the year	\$ 12,918,410
Cash and cash equivalents, end of the year	\$ 17,715,111
Supplemental Data:	
Interest Paid	\$ 2,732,103

Operating Support and Revenue	2019	
FY18-19	Revenue	Percent
Program Revenue	\$ 29,326,112	49%
Assessments	8,741,901	15%
Bishop's Annual Appeal	6,961,054	12%
Cemeteries	3,812,167	6%
Investment Income	9,212,461	16%
Donations & Bequests	1,019,640	2%
	\$59,073,335	100%

Operating Services	2019	
FY18-19	Expense	Percent
Health Insurance and Property & Liability Insurance Claims/Premiums Paid	\$ 23,301,438	45%
Parish/Cemetery/Affiliate Interest on Deposits, School and Catholic Spirit Subsidies	8,412,522	16%
Parish, Cemetery & Diocesan Support Services	6,420,610	12%
Pastoral	2,012,070	4%
Cemeteries	3,549,062	7%
Priestly Ministry and Formation	3,441,359	7%
Diocesan Properties Operations, Maintenance and Depreciation	2,336,474	4%
Catholic Charities	1,700,000	3%
Development	1,047,330	2%
	\$ 52,220,865	100%



DIOCESE OF METUCHEN

# 2019 Year In Review

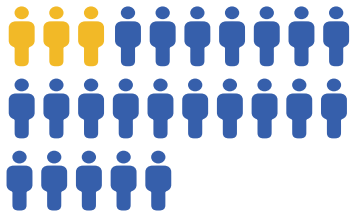
## One Church. One Mission.



# 556,537

Estimated Number of Catholics in the Diocese of Metuchen (NJ Counties: Middlesex, Somerset, Hunterdon, and Warren)

### Vocations



**3** newly ordained priests in service to the people of God in Metuchen

**22** men in formation for the priesthood

**16** men in the Hispanic Diaconate formation program (Class of 2022)

**June**  
The Office of Evangelization hosts first annual all-night Pentecost Vigil at the Cathedral of St. Francis of Assisi, Metuchen

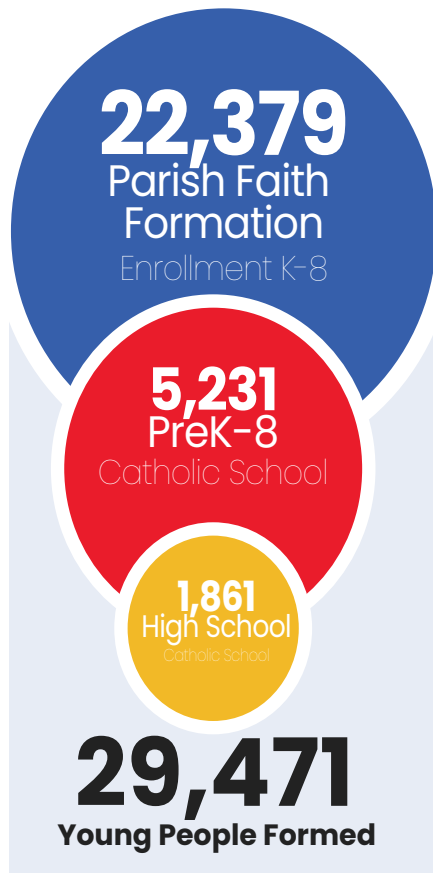
**September**  
Thousands join in a Walking Pilgrimage in honor of Our Lady of Guadalupe and St. Juan Diego through the streets of Annandale

### Diocesan Highlights

**December**  
Bishop Checchio consecrates the Diocese of Metuchen to Jesus through Our Lady of Guadalupe

**2** Prison Ministers **7** Hospital Chaplains

### Discipleship Formation for Youth



**138,257** Households



**3,194** Baptisms



**3,878** First Communion



**4,373** Confirmations



**736** Marriages



**381** RCIA Candidates



### Child and Youth Protection



**38,000** adults trained to recognize signs of abuse and how to report them by the diocese between 2003-2017



**56,000** background checks for clerics, employees, and volunteers of the diocese between 2003-2017

Anyone who has been sexually abused by any clergy in the Church, is encouraged to reach out to local law enforcement and the Diocesan Response Officer at (908) 930-4558 to report an offense or arrange for counseling assistance



**The Diocese of Metuchen**

146 Metlars Lane, Piscataway, NJ 08854



[diometuchen.org](http://diometuchen.org)



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