Dear Friends in Christ,

Prayerful greetings in the Lord! As we release our 2020 annual financial report, there is much to reflect on over the past year as we continue to commit our ongoing efforts to responsible stewardship in the Service of the Gospel, while navigating the Coronavirus Pandemic (COVID) and its related impacts to our diocese. This financial report reflects the first two (2) full-year results of our diocese under the organizational structures as implemented through our restructuring effective November 1, 2017. Despite the financial challenges that have manifested due to COVID, we remain diligent in managing our expenses and ensuring an environment of sound financial practices.

Since the onset of the pandemic in March 2020, the diocesan offices (Pastoral Center), as well as our parishes and schools, have been faced with ongoing pastoral, operational, and financial challenges. The diocese has taken numerous proactive steps to assist and guide our parishes and schools with their continued response to these challenges. To help relieve some of the financial burden placed on our parishes and schools during this COVID period, the diocese took several actions which included forgiving the payment of 4th quarter assessments, introducing an interest-free emergency loan program, and providing guidance on all federal and state sponsored relief programs (i.e. CARES Act). Due to the inherent financial impacts of COVID, the Pastoral Center was forced to implement some very difficult but necessary staff reduction measures during the past fiscal year.

We remain focused on taking meaningful steps in setting a path forward for the long-term spiritual and financial health of our diocese. This includes the continued implementation of our diocesan strategic plan, which was introduced in 2019. This plan is comprised of six key areas, we refer to as Pillars, which are intended to refine our focus over the next 3-5 years in support of our diocesan vision and mission. Earlier in the past fiscal year, we implemented a few key strategic plan initiatives to include recasting the former Catholic Foundation and creating the Catholic Investment Trust. In addition we formed the Office of Mission Advancement to focus on stewardship, fundraising and development. As COVID emerged mid-fiscal year, we found it necessary to re-prioritize the focus of our Pillar Teams to elevate initiatives related to the health and wellbeing of our parishes and clergy. The Pillar Teams are diligently working the plan, and I will continue to share periodic progress updates of our work.
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The financial position of the diocese is stable; however, over the past fiscal year we incurred a net deficit. The deficit is attributable to several matters, including granting forgiveness of 4th quarter assessments due from all parishes, as mentioned above, as well as experiencing reduced funding for various ministries.

Along with the financial and operational matters noted above, it is important also to mention a few of the many ministry and pastoral highlights of the past year, including:

- Provided Pastoral/Liturgical guidance documents and webinars for all parishes and institutions throughout the pandemic.
- Introduced the RECONNECT initiative to provide guidance and assistance to parishes in engaging and welcoming back parishioners to Mass during the pandemic.
- Hosted and produced live and on-demand professional development during the pandemic for 1400 teachers in Catholic schools across the diocese on Catholic leadership and blended learning concepts.
- 15 seminarians studying for the priesthood.
- Two of our seminarians were ordained transitional deacons in preparation for priestly ordination, and four transitional deacons were ordained priests in June 2020.
- 24 men are in deacon candidate formation.
- More than 45,000 men, women, and children were assisted by Catholic Charities throughout our 19 counties with meals, shelter, assistance, clothing and support.
- 92,657 meals were served at Helping Hands of St. Louis, La Posada Family Emergency Shelter and Miriam House.
- Over 10,000 incarcerated men and women benefited from our Jail & Prison ministry.
- Over 40 of our parishes have attended the “Amazing Parish Conference”, and supported by our Office for Evangelization, are in different stages of implementing best practices.
- Over 500 persons attended our virtual 2020 Diocesan Pastoral Conference on Evangelization with the theme, “Hearts Ablaze: Know Christ, Live Christ, Share Christ.”
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As we continue to move through these challenging times, there are many other highlights and encouraging signs occurring throughout our diocese as a result of the good and selfless work of our dedicated priests, deacons, consecrated religious, countless lay faithful and pastoral center staff.

Accompanying this letter is a summary report from our Chief Operations and Finance Officer together with our Controller; a letter from our Diocesan Finance Council Chairman; and three independent audit reports: “The Diocese of Toledo Combined Financial Report,” “The Deposit & Loan Trust Financial Report” and “The Catholic Investment Trust Financial Report.” Please take some time to review these reports to gain a better appreciation for the changes and progress being made, along with the financial results for the period being reported.

Through intentional prayer, transparency, and the good work of so many, we continue to address our challenges and improve our health pastorally, operationally, and financially. All these are important aspects of moving closer to achieve our collective vision of becoming a more faith-filled, united and vibrant Diocese of Toledo, fostering Holy Disciples, Holy Families, and Holy Vocations.

Sincerely yours in Christ Jesus,

Most Reverend Daniel E. Thomas
Bishop of Toledo