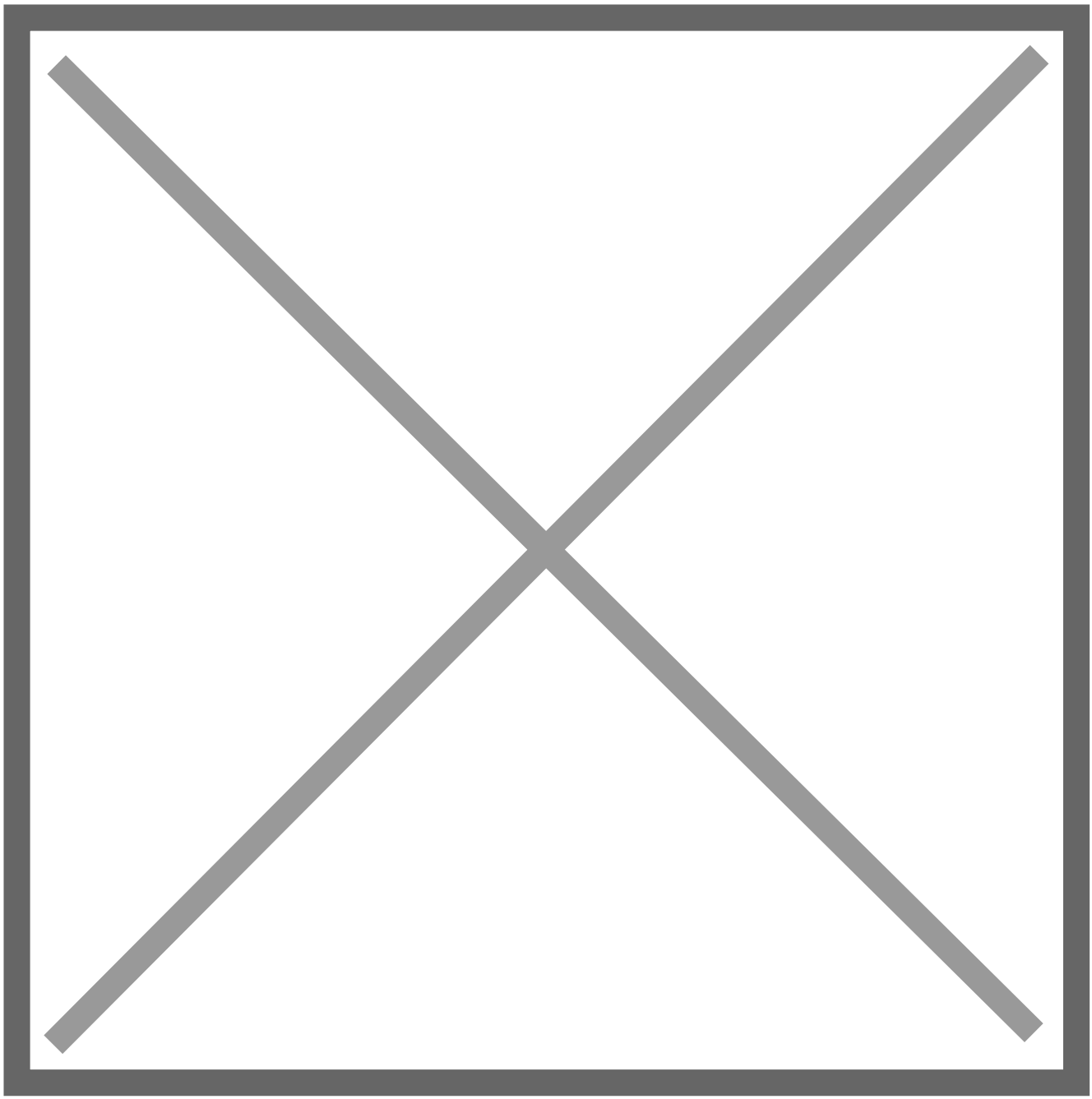
News



Bishop Gregory L. Parkes of St. Petersburg, Fla., who is treasurer of the U.S. Conference of Catholic Bishops, is pictured in an undated photo. (CNS photo/courtesy Diocese of St. Petersburg)



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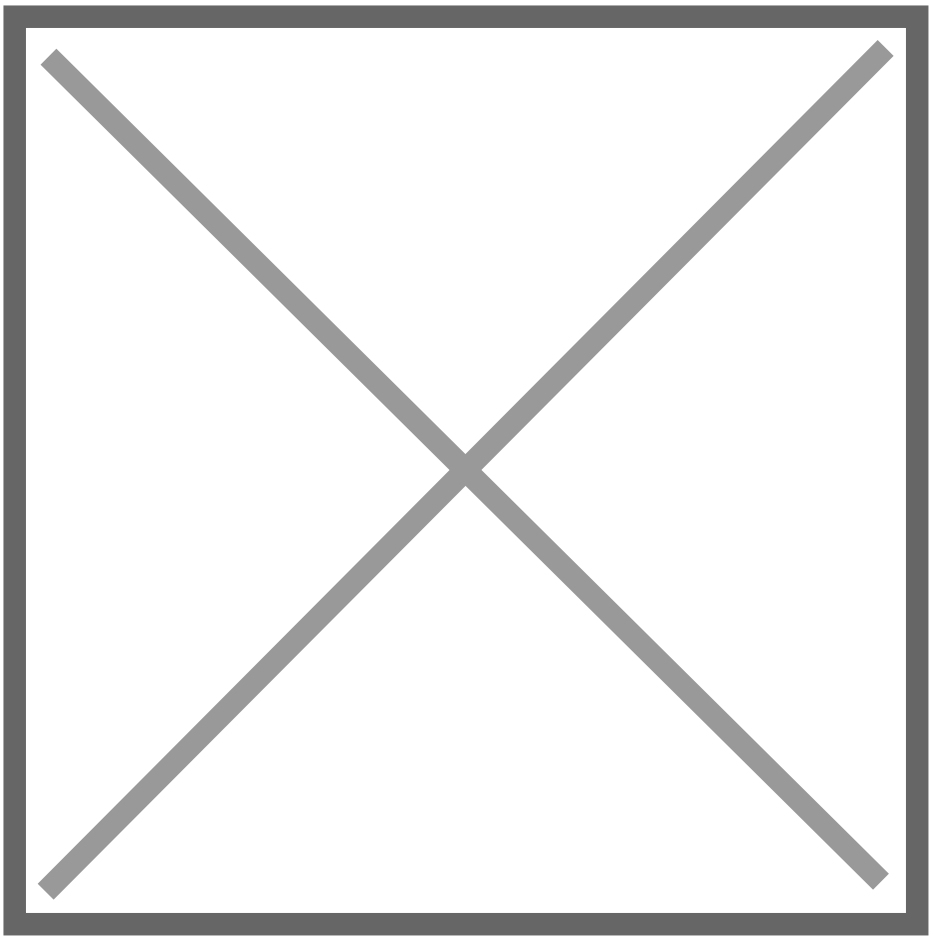
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The U.S. bishops approved a budget for the year 2021 that has been affected by the coronavirus pandemic. The vote was 193-1 with four abstentions.

The vote was taken via email Nov. 16, the first day of the bishops' Nov. 16-17 fall general meeting, conducted entirely online this year, with the email vote totals announced Nov. 17. The vote required a simple majority of bishops present and voting.

At its peak, the virtual meeting had 301 bishops logged on to the proceedings.

Bishop Gregory L. Parkes of St. Petersburg, Florida, treasurer of the U.S. Conference of Catholic Bishops and chairman of the USCCB Committee on Budget and Finance, said the USCCB had started trimming budget outlays in 2020 when it appeared the

coronavirus pandemic was going to stay far longer than expected. One such measure was a pay freeze and travel restrictions for all USCCB employees.

The USCCB's own stock portfolio suffered its share of gyrations over the course of the year, according to Parkes in prerecorded remarks delivered Nov. 16.

"The market declined quickly and dramatically" when the pandemic hit, he said. By the end of April, it had a rate of return of minus-5.5%. it has since swung upward to a positive rate of return of 12.5% — "a remarkable recovery" in his words, and comparable to the 15.2% rate of return through the first nine months of 2019.

"Our portfolio looks to be performing fairly well under adverse circumstances," he said. But "many of our parishioners are out of work. Many of our parishes have closed or are open with limited occupancy" for Mass, Parkes added. "Some of our dioceses have declared bankruptcy."

Spending for 2021, he said, "reflects a balanced budget" with a surplus of $22,000, or 0.1%.

Precise budget details were not available. A USCCB spokeswoman told Catholic News Service Nov. 16 that supporting documentation for the budget did not appear in the "green book," the compilation of reports from USCCB committees assembled for the bishops for their plenary meetings.

The USCCB budget is "very dependent on investment income — a variable we cannot control," Parkes said. "Diocesan assessments also represent a significant portion of our revenue."

But due to "consideration for the pressures each of us face in the dioceses," he noted, no assessment increase is being proposed for 2022. Although a draft 2022 budget was submitted alongside the 2021 budget, "the surplus for that year is not likely to materialize," Parkes said. "It will be reevaluated next year based on more realistic numbers.

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