



The Most Reverend Michael W. Fisher
Bishop of Buffalo

My Dear Sisters and Brothers in Christ,

As this is my first opportunity to present the annual financial report of the Diocese of Buffalo, I welcome this opportunity to make clear that I regard as a sacred trust the faithful stewardship of diocesan resources and the appropriate designation of those resources for the purpose of advancing the Gospel of Jesus Christ across Western New York.

The past fiscal year was indeed a challenging one for the Diocese, given the severe constraints of the Covid pandemic that has affected so many of our families, small businesses and charitable organizations, and in light of the severe disruption and uncertainty it has created. At the same time, the Diocese continued to work through the many complexities involved with its Chapter 11 reorganization, which is aimed first and foremost at bringing about some sense of resolution, restitution and hopefully, the prospect of healing for the victim survivors of abuse by those who presented themselves as ministers of Christ. While we are unable to determine at this stage what the ultimate financial implications will be in bringing to a close this difficult chapter of our Diocese, you can be assured that we are working diligently with the court and Creditors Committee to resolve the many issues involved at the earliest opportunity.

I am enormously grateful for the generosity of our Catholic faithful who have continued their support for the vital ministries carried out by the Diocese and also for sustaining their vibrant parish communities. It is essential that the work of Faith continues undaunted given the considerable need all around us. Our diocesan-wide "Road to Renewal" process has revealed a remarkable spirit of generosity and mutual support which gives me utmost confidence that we are indeed moving forward together even as we continue to work through our challenges. Among our highest priorities is to ensure a strong financial position for our ministries and the continuance of our Diocese's proud legacy of Catholic education and faith formation which for decades has played such an essential role in nurturing the faith and values of our young people.

I wish to express my profound gratitude to those of the Catholic Center (the Central Administrative Offices as referenced in this report) and the members of our Finance Council who have worked tirelessly over the past year to manage our financial challenges and to find ways of reducing costs and identifying new efficiencies, while also supporting our parish, ministerial and education leaders in a multitude of ways. Their conscientious dedication has been truly admirable.

Please know that we are committed to communicating often with you as decisions are made that affect the financial health of the Diocese - not only in our current Chapter 11 reorganization process - but well beyond and with the level of transparency and accountability you have every reason to expect. Your confidence and trust in our stewardship is vital and something we never for a moment take for granted.

Thank you for all that you contribute and make possible as together we define a new, more promising era for the Diocese of Buffalo, with renewed commitment and zeal for the Gospel of Jesus Christ.

Sincerely in the Lord,

A handwritten signature in black ink that reads "+ Michael W Fisher". The signature is written in a cursive style with a small cross at the beginning.

Most Reverend Michael W. Fisher
Bishop of Buffalo