

UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF NEW YORK

In re:

The Roman Catholic Diocese of Syracuse, New York,

Debtor.

)  
)  
) Case No. 20-30663  
)  
) Chapter 11  
)

**NOTICE OF FILING OF MODIFIED LIQUIDATION ANALYSIS AND FINANCIAL  
PROJECTIONS TO DISCLOSURE STATEMENT IN SUPPORT OF FIFTH  
AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION FOR  
THE ROMAN CATHOLIC DIOCESE OF SYRACUSE, NEW YORK**

**PLEASE TAKE NOTICE** that on November 27, 2024, The Roman Catholic Diocese of Syracuse, New York, the above-captioned debtor and debtor in possession (the “Diocese”) filed a *Disclosure Statement in Support of Fifth Amended Joint Chapter 11 Plan of Reorganization for The Roman Catholic Diocese of New York* [Docket No. 2338] (the “Disclosure Statement”).

**PLEASE TAKE FURTHER NOTICE** that the *Liquidation Analysis*, Exhibit B to the Disclosure Statement, has been modified and updated in the form attached hereto as **Exhibit 1**.

**PLEASE TAKE FURTHER NOTICE** that the *Financial Projections*, Exhibit C to the Disclosure Statement, has been modified and updated in the form attached hereto as **Exhibit 2**.

Dated: January 13, 2025  
Syracuse, New York

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By:           /s/ Stephen A. Donato          

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**EXHIBIT 1**

Liquidation Analysis

## Roman Catholic Diocese of Syracuse

Case No. 20-30663

Liquidation Analysis

30-Nov-24

	11/30/2024	Note	Adjustments	Liquidation Value
<b>Current Assets</b>				
Cash and Equivalents	\$ 1,023,142	1	\$ (55,010)	\$ 968,132
Accounts Receivable (Net)	\$ 759,476		\$ -	\$ 759,476
Notes Receivable	\$ 2,020,186		\$ -	\$ 2,020,186
Prepaid Expenses	\$ 288,766		\$ -	\$ 288,766
Professional Retainers	\$ 18,241	2	\$ (18,241)	\$ -
Investments	\$ 29,293,932	3	\$ (19,250,328)	\$ 10,043,604
<b>Total Current Assets</b>	<b>\$ 33,403,743</b>		<b>\$ (19,323,579)</b>	<b>\$ 14,080,164</b>
<b>PROPERTY &amp; EQUIPMENT</b>				
Real Property and Improvements	\$ 6,657,748	4	\$ (1,857,748)	\$ 4,800,000
Machinery and Equipment	\$ 573,727	5	\$ (573,727)	\$ -
Furniture, Fixtures and Office Equipment	\$ 235,994	5		\$ 235,994
Vehicles	\$ 275,641	5		\$ 275,641
Less: Accumulated Depreciation	\$ 5,852,365	4	\$ (5,852,365)	\$ -
<b>TOTAL PROPERTY &amp; EQUIPMENT</b>	<b>\$ 1,890,745</b>		<b>\$ 3,420,890</b>	<b>\$ 5,311,635</b>
<b>Total Assets</b>	<b>\$ 35,294,488</b>		<b>\$ (15,902,689)</b>	<b>\$ 19,391,799</b>

Notes:

1 - Restricted funds received from NYS for Drug Ed Program.

2 - Stretto

3 - Investment Balance is reduced by NBT Note (\$5,480,807), Key Bank WC Letter of Credit (\$5,300,000), Custodial Accounts (\$6,216,155), Scholarship Funds (\$422,614), School Grants (\$614,025), School Subsidies (\$682,890), NCRRG Investment (\$195,376), Ministry Donations (\$250,580) and Other (\$87,881).

4 - To adjust to appraised value.

5 - Adjustment to estimated realizable value.

**EXHIBIT 2**

Financial Projections

**Diocese of Syracuse**  
**Case # 20-30663**  
**Cash Flow Analysis**

	Year Ended <u>6/30/2021</u>	Year Ended <u>6/30/2022</u>	Year Ended <u>6/30/2023</u>	Year Ending <u>6/30/2024</u>	Year Ending <u>6/30/2025</u>	Year Ending <u>6/30/2026</u>
<b><u>Cash Receipts</u></b>						
Accounts Receivable Receipts	32,896,167	31,467,145	30,449,198	34,424,041	33,774,936	35,309,489
Hope Appeal Contributions	3,842,073	5,225,312	4,973,631	4,179,845	4,400,000	4,500,000
Investment Funding	-	2,250,000	4,650,000	1,500,000	-	-
McDevitt Foundation Contributions	594,342	1,050,800	760,200	753,606	700,000	725,000
Scuderi Foundation Scholarships	125,000	134,000	137,000	164,000	175,000	185,000
Bison / Cabrini Foundation	511,372	-	334,540	-	500,000	500,000
Affiliation Fees	317,806	335,672	360,916	546,859	400,000	410,000
Passthrough	1,332,345	1,995,198	1,164,347	(671,285)	1,450,000	1,500,000
Insurance Recoveries	1,575,830	2,812,027	2,473,887	2,705,981	2,500,000	2,550,000
Miscellaneous	3,645	3,862	89,248	5,778	5,000	5,000
Other Program Contributions	282,527	780,885	512,808	643,241	520,000	550,000
<b>Total Cash Receipts</b>	<b>41,481,107</b>	<b>46,054,900</b>	<b>45,905,775</b>	<b>44,252,064</b>	<b>44,424,936</b>	<b>46,234,489</b>
<b><u>Cash Disbursements</u></b>						
Payroll and Related Taxes	5,227,143	5,613,671	5,380,858	5,555,333	5,708,553	5,879,809
Self Insurance Claims	21,624,608	22,263,522	22,810,228	21,459,232	22,850,000	23,450,000
Loan Repayment	377,538	376,991	472,975	517,792	520,000	530,000
Maintenance, Utilities and Other	5,597,400	3,901,622	4,749,280	4,972,558	5,000,000	5,100,000
Transfers	8,221,980	10,718,701	8,744,955	6,828,554	8,400,000	8,700,000
Chapter 11 Professional Fees	1,569,776	3,209,557	3,816,199	3,111,119	-	-
US Trustee	272,520	284,401	297,309	312,907	-	-
<b>Total Disbursements</b>	<b>42,890,965</b>	<b>46,368,465</b>	<b>46,271,804</b>	<b>42,757,496</b>	<b>42,478,553</b>	<b>43,659,809</b>
<b>Ending Cash</b>	<b>922,344</b>	<b>608,779</b>	<b>242,750</b>	<b>1,737,318</b>	<b>3,683,701</b>	<b>6,258,381</b>

This analysis for the years ending 6/30/2024, 6/30/2025 and 6/30/2026 does not include payments made in settlement of CVA claims or the corresponding Catholic Family Contributions. In addition, this analysis does not include debt service applicable to amounts borrowed in settlement of CVA claims applicable to the Roman Catholic Diocese of Syracuse.