

**Proposed Financial Statement of Mission
2024 Mission Plan Year**

Approved by Finance Committee for recommendation to the Standing Committee - September 7, 2023

Approved by Standing Committee for recommendation to the Convention - September 13, 2023

| | 2023 August Actual | 2023 Projected Annual | 2023 Mission Plan | 2024 Proposed Mission Plan |
|--|-------------------------------|----------------------------------|------------------------------|---------------------------------------|
| REVENUE | | | | |
| Mission Share <i>(Assessed at 16.9%)</i> | \$ 1,816,119 | \$ 2,730,000 | \$ 2,750,000 | \$ 2,750,000 |
| Other Income <i>(See Note 1 below)</i> | 387,603 | 735,023 | 780,515 | 791,405 |
| Restricted Funds | 89,739 | 258,584 | 466,548 | 374,147 |
| Total Budgeted Revenue | \$ 2,293,461 | \$ 3,723,607 | \$ 3,997,063 | \$ 3,915,552 |

EXPENSES

Ministries and Programs

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Clergy Support | \$ 48,854 | \$ 67,653 | \$ 87,000 | \$ 75,500 |
| Adult Education and Events | 54,507 | 79,007 | 120,070 | 76,850 |
| Campus Ministry | 135,031 | 199,480 | 260,699 | 265,234 |
| Children and Youth | 25,684 | 28,184 | 32,200 | 23,350 |
| Native American Ministry | 4,190 | 10,640 | 20,000 | 25,000 |
| Hispanic/Latino Ministry | 32,645 | 36,807 | 55,600 | 49,600 |
| Black Ministry <i>(See Note 3 below)</i> | 1,400 | 6,000 | 25,000 | 25,000 |
| Social Justice | 5,896 | 12,600 | 16,540 | 14,540 |
| Mission Share Rebate <i>(Rebate estimated at 1%)</i> | 107,814 | 161,538 | 161,000 | 162,700 |
| Other Programs and Ministries | 13,103 | 15,135 | 16,500 | 11,250 |
| Total Ministries and Programs | 429,124 | 617,044 | 794,609 | 729,024 |

The Diaconate

| | | | | |
|--|--------|--------|--------|--------|
| | 21,895 | 26,915 | 24,068 | 25,741 |
|--|--------|--------|--------|--------|

Diocesan Clergy Compensation & Expenses

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Bishop | 154,065 | 225,470 | 226,947 | 224,643 |
| Canon to the Ordinary | 110,973 | 161,334 | 156,212 | 156,596 |
| Canon for Border Ministries <i>(See Note 4 below)</i> | 83,186 | 146,292 | 118,034 | 67,264 |
| Minister - Border Ministry <i>(See Note 4 below)</i> | 13,970 | 13,970 | 20,600 | 0 |
| Canon for Children and Youth | 71,560 | 103,671 | 109,462 | 110,018 |
| Canon for Black Ministry | 5,000 | 10,000 | 15,000 | 15,000 |
| Canon for Creation Care <i>(See Note 4 below)</i> | 11,249 | 11,249 | 18,900 | 0 |
| Canon for Hispanic/Latino Ministry | 4,258 | 9,241 | 12,800 | 14,154 |
| Canon for Native American Ministry | 16,783 | 25,853 | 25,196 | 25,969 |
| Archdeacon | 11,800 | 17,700 | 17,700 | 18,231 |
| Total Diocesan Clergy Compensation | 482,844 | 724,780 | 720,851 | 631,875 |

Diocesan Staff Compensation *(See Note 5 below)*

| | | | | |
|--|----------------|----------------|----------------|----------------|
| Diocesan Canon Staff | 111,867 | 159,764 | 162,320 | 173,320 |
| Diocesan Support Staff | 202,549 | 301,111 | 301,037 | 316,885 |
| Benefits and Taxes | 173,657 | 229,194 | 232,784 | 250,398 |
| Total Diocesan Staff Compensation | 488,073 | 690,069 | 696,141 | 740,603 |

Operating Expense *(See Note 6)*

| | | | | |
|--|---------|---------|---------|---------|
| | 235,326 | 352,678 | 392,711 | 396,574 |
|--|---------|---------|---------|---------|

Governance and Polity

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Assessment to The Episcopal Church | 215,098 | 322,647 | 322,647 | 332,000 |
| Other Governance & Polity <i>(See Note 7)</i> | 2,177 | 59,500 | 62,000 | 88,500 |
| Total Governance and Polity | 217,275 | 382,147 | 384,647 | 420,500 |

| 2023 August Actual | 2023 Projected Annual | 2023 Mission Plan | 2024 Proposed Mission Plan |
|--------------------|-----------------------|-------------------|----------------------------|
|--------------------|-----------------------|-------------------|----------------------------|

Mission in our Congregations

| | | | | |
|---|----------------|----------------|----------------|----------------|
| Cathedral Support | 113,423 | 168,989 | 172,867 | 187,364 |
| Other Missions and Parishes | 417,702 | 568,576 | 600,179 | 583,729 |
| Total Mission in our Congregations | 531,125 | 737,565 | 773,046 | 771,093 |

Donor Restricted Funds

| | | | | |
|---|---------------|----------------|----------------|----------------|
| Alleluia Fund | 88,278 | 178,842 | 195,990 | 195,142 |
| Neely Fund | 9,045 | 13,567 | 15,000 | 5,000 |
| Total Donor Restricted Funds Expense | 97,323 | 192,409 | 210,990 | 200,142 |

Total Budgeted Expense

| | | | |
|---------------------|---------------------|---------------------|---------------------|
| \$ 2,502,985 | \$ 3,723,607 | \$ 3,997,063 | \$ 3,915,552 |
|---------------------|---------------------|---------------------|---------------------|

NOTES:

Note 1 Other Revenue includes draws from our endowment of \$400,000; Event fees, \$87,800; Church Repayments, \$115,200; Miscellaneous donations, \$72,000; Grants, \$55,000; Fund Raising, \$50,000; and Other, \$11,405.

Note 2 In general, all staff who have been in their positions for a year received a cost of living increase of 3%.

Note 3 Total funds available for Black Ministry are \$40,000. \$25,000 is included in programs and \$15,000 is in Clergy Compensation for the Canon for Black Ministry.

Note 4 The Canon for Border Ministry will become a half-time position in 2024. The Minister of Border Ministry and the Canon for Creation Care are both vacant. There are currently no plans to fill these 2 positions in 2024.

Note 5 A number of changes have occurred in the Diocesan staff. The responsibilities of the Safe Church Coordinator has been added to the Administrative Assistant. The responsibilities for Events have mostly shifted to the Executive Ass't to the Bishop, which is where it resides in most dioceses. The previous Event Planner is now overseeing Property and providing other support for Finance. The Canon for Communications has assumed additional responsibilities for Information Technology (IT). Staff Benefits includes a placeholder for overtime for the non-exempt staff.

Note 6 Operating expenses are increasing due to higher utility costs, higher property insurance, and higher fees for audit and accounting services.

Note 7 Governance and Polity includes the cost of the Diocesan convention and the General Convention.