

The Diocesan Finance Committee presents the 2021 Proposed Budget to Executive Council for approval to submit to Diocesan Convention on February 13, 2021.

Summary of 2020 Budget

- The 2020 budget was balanced without any funds from operating reserves. Pledge income was at 98.5% and expenses were 87.25 % to 2020 budget. *COVID had impact with decreased spending in 2020.*
- With the onset of COVID last spring and the uncertainty of the financial effect, the Diocese applied for and received a PPP (SBA Payroll Protection Loan) for Diocesan House, Trinity Center and Farmworkers Ministry. The loan was forgiven in November 2020. The amount of the loan allocated for the Diocesan House portion was \$124,678.52. The \$124,678.52 is now reflected as income on the 2020 statement.
- The 2020 allocation from the Foundation was 5% in fund spendable calculations.
- We received \$25,000 as budgeted in 2020 from the Foreman Fund.
- The diocesan vehicle was sold in 2020 and proceeds are in "Other Operating Income "
- Expenses are less than budgeted in 2020 as COVID has impacted events and programs unable to proceed.
- Stating the above we have a surplus in 2020. Executive Council has allocated \$127,500 of this surplus for Trinity Center to assist them through the continuing COVID crisis in 2021. Executive Council will be working on other needs/ministries in our diocese. We are not sure what the future may bring from COVID impact in 2021/2022.

2021 Budget

- The recommended 2021 budget does not include any use of operating reserves to balance the budget. Pledge revenue is projected at 9% of 2019 operating income (15,248,206 times 9% = \$1,372,326). The asking amount from our parishes is 10%, however, we are continuing to see pledges at 9% and have budgeted 9%.
- The 2021 budget reflects a COLA increase of 1.3% for all staff that did not receive an increase in salary in 2020 from the salary study done in 2020.
- Revenue from the Foundation for 2021 will be 4.5% in fund spendable calculations.
- Expenses budgeted in several areas will be greater than the 2020 actuals due to COVID cancellations etc.
- 1-5512-00 – Christian Formation has increased demographic focus and budgeted additional funds
- 1-5506-00 - The General Convention has been moved to 2022. This allocation will go towards to 2022 General Convention expense.
- 1-5801-00 - The budget funds Trinity Center full \$60,000 request.
- 1-5802-00 - The budget funds Episcopal Farmworkers Ministry full \$42,000 request.

Foundation Specific Allocations

1-5901-00 Trinity Center fully funded @ \$49399.00

1-5904-00 Thompson Child & Family Focus fully funded @ \$1,837.00

