



## 2024 Diocesan Budget

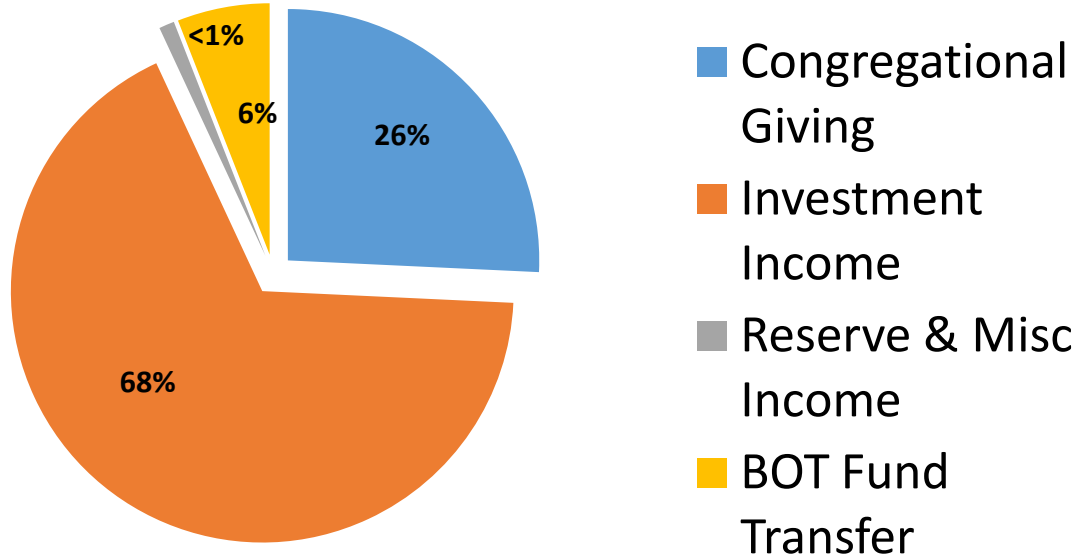
Pursuant to Canon 9, Section 8 (d) of this Diocese, “the [Diocesan] Council shall prepare a proposed budget which shall be presented to each congregation not less than two (2) weeks prior to the annual Convention.”

The goal of the Diocesan Finance team, working with the Bishop and staff, has been to create a budget that ensures long-term sustainability and continuity of diocesan ministries, strengthens congregational support initiatives, while also leaning into emerging opportunities for mission. The 2024 Budget, as approved by the Diocesan Council, seeks to achieve those goals.

<b>Total Projected Income</b>	<b>\$2,681,903</b>
<b>Total Projected Expense</b>	<b><u>\$2,513,160</u></b>
<b>Projected Transfer to Budget Reserve</b>	<b>\$ 168,743</b>

# 2024 Anticipated Income

## Revenue



**Congregational Giving:**                      **\$700,000**                      **26%**

The parishes and missions of the diocese provide a important portion of the revenue that sustains the ministry and programs of the Diocese through their annual pledge acceptance, based on a 10% asking of budgeted income as reflected in each annual congregational budget.

**Investment Income:**                              **\$1,828,853**                              **68%**

Income from Investment Funds supports mission and ministry across the diocese. It continues to be the our reality that endowment funds fully support the operational expenses of the Diocese, opening up congregational giving to support ministry. The Investment Portfolio, under the stewardship of the Board of Trustees, continues to perform well.

**Budget Reserve & Misc. Income:**              **\$1,050**                              **<1%**

Various cash and interest Income combined with Budget Reserve Fund Transfer make up the smallest portion of the revenue stream and help to fulfill any deficit needed in order to balance the budget, when needed.

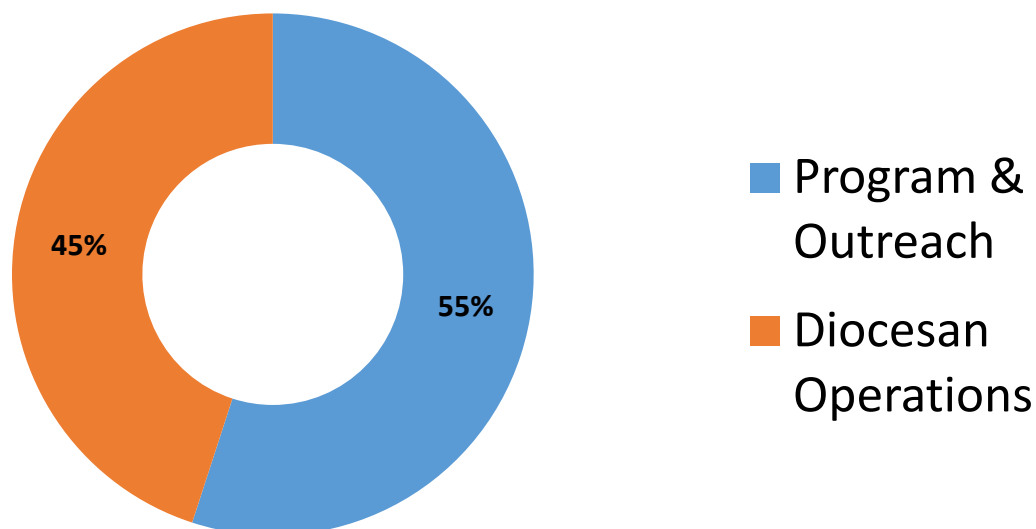
**Board of Trustees Grant Transfer:**              **\$152,000**                              **6%**

Congregational Revitalization and College Ministries are funded by an extraordinary grant set aside by the Board of Trustees from endowment funds, which make the associated expenses revenue neutral.

**Total Projected Revenue: \$2,681,903              100%**

# 2024 Budgeted Expenses

## Total Expenditures



The expenditures of the Diocese are categorized as Program, Outreach & Mission Development Expenses and Diocesan Operational Ministry Expenses.

### **Diocesan Operational Ministry** **45%**

Diocesan Operational Ministries are the necessary nuts and bolts expenses that come with operating a diocese. These include staff compensation, office expenses, upkeep of Diocesan House and Mt. Olivet chapel, utilities, pest control, insurance, etc.

### **Programs, Outreach & Mission Development** **55%**

Program & Outreach expenditures reflect the good works we do as a Diocese, including all of the Christian Formation programs, Canterbury ministries, disaster relief program, Latino/Hispanic Ministries, seminary support, Diocesan Episcopal school support, the Way of Love Initiative, theological education, clergy insurance subsidies, discernment programs, Camp Hardtner, etc.

# Program, Outreach & Mission Development

Diocesan Youth & Young Adult Ministries	\$ 22,600
General Programs and Adult Ministry	\$ 9,000
Camp Hardtner Support	\$ 165,000
Episcopate Election Reserve	\$ 10,000
Bishop's Ministry Fund	\$ 6,000
General Convention Deputation & Youth Fund	\$ 22,000
General Convention Apportionment (100% of Asking)	\$ 100,015
Lambeth Conference	\$ 2,500
Province VII Assessments (100% of Asking)	\$ 6,073
Seminary Support	\$ 27,500
Clergy / Lay Conferences	\$ 37,500
Commission on Ministry	\$ 5,000
Curacy Program	\$ 150,000
Theological Education	\$ 35,000
Ministry Support	\$ 35,000
Retired Clergy Pastoral Ministry	\$ 25,000
College Ministry Support	\$ 60,100
ESA Diocesan Support	\$ 50,000
Mission Development <i>Cenla Mission Field, Small Congregation Support, A.L.I.C.E. Ministry</i>	\$ 40,000
Congregational Development	\$ 25,000
International Mission	\$ 6,000
Clerical Medical Insurance Subsidy Program	\$ 144,000
Outreach Ministries <i>Shepherd Center, St. Luke's Mobile Medical, Dominican Development, Sagrafa Familia &amp; Latino/Hispanic Ministry</i>	\$ 140,000
Communication / Virtual Ministry	\$ 25,000
Diocesan Programs <i>Addiction &amp; Recovery, Daughters of the King, EfM, ECW Triennial, Liturgy &amp; Music, Diocesan Hospitality</i>	\$ 20,200
Ecumenical Ministries	\$ 10,940
Disaster Relief	\$ 45,000
Ministry Initiatives (Funded by BoT Grant)	\$ 152,000
<b>Total Program &amp; Outreach Expense</b>	<b>\$1,376,428</b>

# Diocesan Operational Ministry

Bishop & Administrative Support Staff Stipend/Salary	\$ 561,354
Bishop & Administrative Staff Benefits	\$ 171,680
Bishop & Administrative Staff Automobile/Travel	\$ 70,000
Office Expenses	\$ 64,025
Insurance and Maintenance	\$ 171,516
Officer & Committee Expenses	\$ 13,000
Diocesan Audit	\$ 35,000
Diocesan Convention	\$ 30,000
Retired Clergy Benefits	\$ 11,532
Mount Olivet Chapel	\$ 8,625
<b>Total Diocesan Operational Ministry</b>	<b>\$1,136,732</b>
<b><u>Total Projected Expenses</u></b>	<b><u>\$2,513,160</u></b>