



**2017 Revised Budget and
2018 and 2019
Vision Budget
Diocesan Synod 2017**



Background:

The Parishes' Financial Resources

Parishes and related groups have approximately **\$27.4 million** invested in the Consolidated Trust Fund as of Dec 31, 2016, including restricted and unrestricted funds.

Background:

The Parishes' Financial Resources

Over half of the monies that parishes hold in the CTF come from **the sale of parish properties**. As a result, the use of the capital is restricted by Diocesan Council. However, income from these Restricted Parish Funds is available to parishes for their use.



Background: The Parishes' Financial Resources

Parishes and related groups hold **at least \$7.7** million in cash and investments outside the Diocesan Consolidated Trust Fund.

Background:

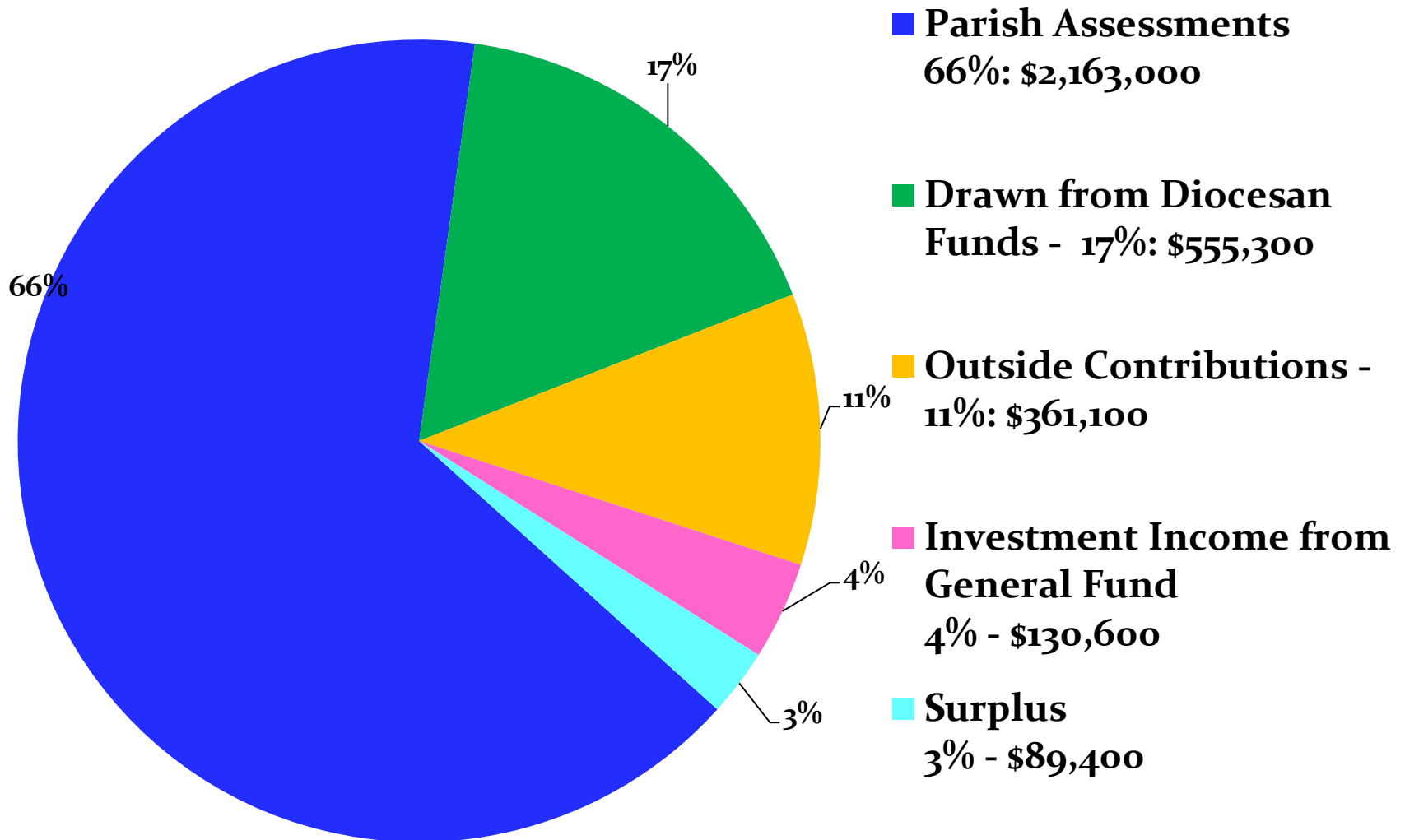
Diocesan Financial Resources

- The Diocese has approximately **\$19.1 million in the Consolidated Trust Fund** as of December 31, 2016.
- Each separate fund within the CTF has different restrictions governing use.

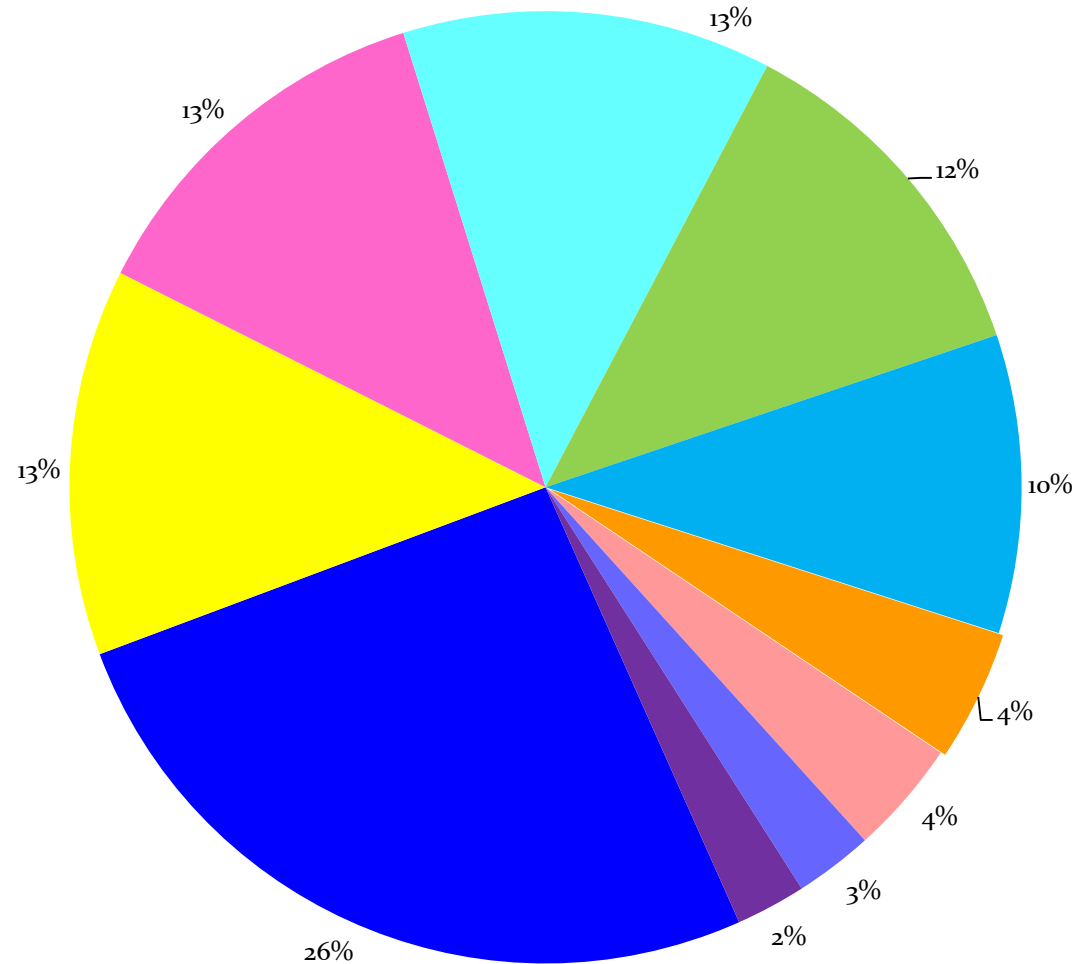
A Reminder: Our Budget Process

- Purpose of the annual Diocesan budget is to fund the vision and priorities of the Diocese.
- At each Synod we review a current year budget and pass Vision Budgets for the upcoming two years
- These Vision Budgets may be adjusted by Diocesan Council in their current years

2017 Diocesan Operation Budget: Income



2017 Diocesan Operation Budget: Expenses



■ Support for work beyond the Diocese - 26% : \$856,700

■ Administration - 13% : \$433,300

■ Support for Clergy - 13% : \$420,300

■ Support for Parishes - 13% : \$413,250

■ The Bishop's Office - 12% : \$399,600

■ Operating Costs - 10% : \$334,400

■ Communications - 4% : \$147,050

■ Stewardship & Gift Planning - 4% : \$128,100

■ Synods & Conferences - 3% : \$87,800

■ Archives - 2% : \$78,400

2018 and 2019 Vision Budgets

Assumptions about Income

- Fair Share Assessment still the largest source of funding. Amount reduced based on new formula
- Increase in support from the Mission and Ministry Fund

2018 and 2019 Vision Budgets

Assumptions about Expenses

Continued support for work beyond the Diocese: including General Synod and Council of the North

Continued investment in Parish Development

- School for Parish Development
- Children and Youth
- Stewardship and Planned Giving
- Parish Consultations
- Screening in Faith (Safe Church)
- Increased investments in clergy and lay leadership development

2018 and 2019 Vision Budgets

Assumptions about Expenses

Continued investment in Indigenous Ministry

Continued investment and activity related to engaging our diversity (Anti-racism training, companion diocese, etc.)

Other Support for Diocesan priorities in addition to the Operating Budget

- AIF funding of Parish Development grants
- Funds overseen by AIF administrators for other grants (Refugee Coordinator role and other projects)

Resolution

That Diocesan Synod approves the
2018/2019 Vision Budgets as
presented