

**The Episcopal Diocese of San Diego
2022 Budget**



Account	Episcopate	Evangelism, Discipleship, and Growth	Leadership and Congreg Devel	Stewardship	Service & Advocacy	Total 2022 Budget	2021 Budget	Change
Revenue								
Common Life Share	1,632,319	-	-	-	-	1,632,319	1,698,514	(66,195)
Contributions/Grants	18,000	55,113	-	120,000	25,000	218,113	108,000	110,113
Program Service Fees	24,000	-	33,000	-	-	57,000	82,650	(25,650)
Investment Income (Operating)	67,906	-	9,000	13,680	-	90,586	155,352	(64,766)
Other Income	1,500	20,000	-	-	-	21,500	1,000	20,500
Net Assets Released from Restriction	558,974	137,610	77,200	-	-	773,784	587,020	186,764
Total Revenue	2,302,699	212,723	119,200	133,680	25,000	2,793,303	2,632,536	160,767
Expenses								
Operating Expenses								
Personnel Expenses	634,013	280,751	166,226	228,790	37,967	1,347,747	1,291,916	55,831
Contract Service Expenses	57,500	17,550	16,600	-	1,200	92,850	97,650	(4,800)
Non-Personnel related expenses	47,320	50,550	1,375	24,140	220	123,605	99,190	24,415
Facility & Equipment Expenses	11,220	5,000	-	50,000	-	66,220	65,158	1,062
Travel & Meeting Expenses	92,400	114,878	34,050	1,000	5,300	247,628	113,078	134,550
Other Expenses	16,796	150	500	25,832	4,281	47,559	83,967	(36,408)
Total Operating Expenses	859,249	468,879	218,751	329,762	48,968	1,925,609	1,750,958	174,651
Program Expenses								
Church Beyond the Diocese	-	-	-	312,000	-	312,000	329,293	(17,293)
Formation & Discipleship	-	11,150	6,000	-	5,000	22,150	46,900	(24,750)
Evangelism	-	55,000	-	-	-	55,000	1,000	54,000
Grants & Other Support								
Unexpected Good Idea Grants			20,000					-
Missional Congregational Support			128,640					-
Congregation Property Support			125,000					-
Program Support and Other Grants	18,000	24,000	29,200	11,000	63,200			-
Total Grants & Other Support	18,000	24,000	302,840	11,000	63,200	419,040	350,528	68,512
Total Program Expenses	18,000	90,150	308,840	323,000	68,200	808,190	727,721	80,469
Total Expenses	877,249	559,029	527,591	652,762	117,168	2,733,799	2,478,679	255,119
Net Operating Income	1,425,450	(346,306)	(408,391)	(519,082)	(92,168)	59,504	153,857	(94,353)
Funds Designated by EC	58,000	-	-	7,500	-	65,500	94,785	(29,285)
Total Other Expenses	58,000	-	-	7,500	-	65,500	94,785	(29,285)
Net Income	1,367,450	(346,306)	(408,391)	(526,582)	(92,168)	(5,996)	59,072	(65,068)
Expenses as % total Expenses	32%	20%	19%	24%	4%			

Assumptions and Notes

#	Assumption / Resolution	Notes
1	5% Payout of endowments and reserves held in long term accounts - 12 quarter average	2021 Budget was 5.5%
2	2% Payout of reserves held in medium term accounts - 12 quarter average	Same as last year
3	1% Payout of reserves held in short-term accounts - 12 quarter average	Same as last year
4	LT Loan Payments from St Timothy will split: 20% Future Missions Endowment, 80% to Operations	Same as prior years and original agreement from proceeds of St Anne sale
5	Unexpended property grants from 2021 will carry over for use in 2022	
6	Unused portions of the clergy mentoring grant from 2017-2021 will be available for use in 2022	Use \$17,370.25 total; \$134,460 remaining
7	Cost of Living Adjustment for employees employed for over 1 year: 3%	give a COLA last year.
8	Health insurance premium increases: 5%	Actual has come in at slightly under 4%
9	Use Keating fund (budgeted at \$9k) for part of St Matthews redevelopment	Grant by other organization
	St Thomas - sale of land yields loan payoff funds Future Mission quasi endowment. Begin payout of Future Mission	
10	endowment this year at 5% of St Thomas funding.	
11	St Johns Chula Vista interest funds operating at 5%	Previously, 1% of opening balance funded unrestricted reserves
	Bishops pastoral needs of \$18k come from donations during visitation. Convention authorizes Treasurer to	
12	supplement with draws from Pastoral Reserves if donations are less than expenses.	
13	2022 use all of ERTC funds received in 2020 and 2021 in operating budget (\$143k)	
14	2022 use Property Reserve funds of \$50k to help fund new property grants	Use \$50k of reserve funds; \$9,550 remaining
15	2022 use \$40k DFMS Grant designated in 2021 for "Year of Revival"	Grant by other organization
16	Designate \$15k of 2021 budget for Good News Festival for use in 2022	Appropriate \$15k from 2021 unrestricted reserves towards use in 2022

Major Changes from 2021 to 2022

A	Common Life Share drops by \$66k due to COVID
B	Contributions increase by \$45k due to regular payout of bequest at San Diego Foundation
C	St Thomas is in escrow to sell a parcel of land which will be used to pay off a diocesan note. - Estimated reduction in Interest of \$60k in interest per year. - Estimated increase in Endowment funding of \$60k+ per year.
D	Additional designated funds released include \$143k of ERTC COVID funding
E	Personnel Costs increase from two new positions, one reimburse from DFMS
F	Non-Personnel increase by \$24k, largely to match actual expense rate in 2021 (2021 budget missed)
G	Travel and Meeting includes almost \$90 of expenses for the Revival and restored travel post COVID
H	Evangelism includes \$40k for a "Year of Revival" to be paid for with a grant
I	Congregational grants increased to - Continue to deepen strategic Congregational Redevelopment and Vitality - Additional Property Grants for deferred maintenance