

*Rooted in  
Christ Jesus*

# TREASURER'S REPORT



Frank Daniels  
Diocesan Treasurer



# Convention Action Required

November 2024

to accept the  
2025 Diocesan Council  
proposed budget



# Finance Committee

**Frank Daniels**, *Treasurer*

St. Paul's Church, Camden

**Stephen De Bellis**

Christ Church, Dover

**Nancy Talmo**

St. Mary's, Bridgeville

**James (Jim) Evitts**

Immanuel Church, New Castle

**Judy Shackelford**

St. Anne's Church, Middletown

**Jerry Lucas**

Trinity Parish, Wilmington

**Kathy Van Devender**

Trinity Parish, Wilmington

**Dr. Teri Quinn Gray**

Chief Operating Officer  
Mission Support Office



# Report Agenda

- Overview of Budget Process
- 2024 Budget:  
Projected Year-end Results
- 2025 Diocesan Council  
Proposed Budget



# Budget Process

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<b>2024</b>	<b>June</b>	collaborative planning between Diocesan Council & Trustees
	<b>July</b>	<ul style="list-style-type: none"><li>- mid-year budget review</li><li>- requests for 2025 program funding</li><li>- send out 2025 Acceptance letter/forms</li></ul>
	<b>September</b>	<ul style="list-style-type: none"><li>- Joint meeting of Finance, Insurance &amp; Personnel Committees</li><li>- 2025 COLA and health benefits</li><li>- review of draft 2025 budget by Bishop Brown &amp; Diocesan Council</li><li>- Trustees approved 2025 Master Fund A distribution</li></ul>
	<b>October</b>	<ul style="list-style-type: none"><li>- Trustees approved 2025 funding to Diocesan Council</li><li>- Diocesan Council approved 2025 proposed budget</li></ul>
	<b>November</b>	Convention votes on 2025 proposed budget
<b>2025</b>	<b>April</b>	quarterly budget review



# 2024 Budget: Mid-Year Review

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**Acceptances**      \$    **559,473**

1,022,043 adopted budget

**Other Income**    \$    **24,983**

## **Expenses greater than budget:**

- Compensation & Benefits – Bishop and Staff
- Total Annual Audit – Financial Contractors
- General Convention 81

## **Expenses less than budget:**

- Mission and Ministry of Diocesan Council
- Support for Youth
- Leadership Recruiting/Training



# 2024 Budget: Year-end Projection

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	<b>Adopted Budget \$</b>	<b>Year-End Projection \$</b>
<b>Total REVENUES</b>	<b>1,761,743</b>	<b>1,786,726</b>
<b>Total EXPENSES</b>	<b>1,737,443</b>	<b>1,853,720</b>
<b>Surplus / (Deficit)</b>	<b>24,300</b>	<b>(66,994)</b>
<b>Transfer Program Reserves</b>		<b>59,700</b>
<b>Net OPERATING TOTAL</b>	<b>24,300</b>	<b>(7,294)</b>





# 2025 Council Proposed Budget

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**Total SUPPORT**      \$ 1,836,550

**Total EXPENSES**      \$ 1,842,861

**Net OPERATING  
TOTAL**                      \$ (6,311)

Revenue & Support  
Cost of Living Adjustment  
Health Insurance  
Mission Support Ops  
Mission & Ministry





# 2025 Council Proposed Budget – SUPPORT

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<b>Support from Congregations</b>	\$	1,030,000
<b>Trustee Managed Funds</b>		621,000
<b>Other Funds</b>		9,000
<b>Investment Income</b>		30,800
<b>Reimbursed Admin Services</b>		145,750
<b>TOTAL SUPPORT</b>	\$	<b>1,836,550</b>



# 2025 Council Proposed Budget – EXPENSES

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<b>Support for Wider Church</b>	\$	249,000
<b>Mission and Ministry</b>		115,000
<b>Education and Discipleship</b>		9,500
<b>Support for Youth</b>		120,750
<b>Leadership Recruiting/Training</b>		24,500
<b>Governance Committees</b>		3,750
<b>Diocesan Convention</b>		54,200
<b>Communications</b>		26,935
<b>Compensation Bishop &amp; Staff</b>		705,500
<b>Benefits Bishop &amp; Staff</b>		237,226
<b>Mission Support Office</b>		280,000
<b>Other Insurance</b>		16,500
<b>TOTAL EXPENSES</b>	\$	<b>1,842,861</b>



# 2025 Mission, Ministry, & Youth

*Proposed Total = \$245,250*

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## HIGHLIGHTS

- ❖ Episcopal Campus Ministry
- ❖ New Underground Railroad Initiative (NURI)
- ❖ Youth Missioner
- ❖ Missioner for Racial Justice



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# Thank You

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