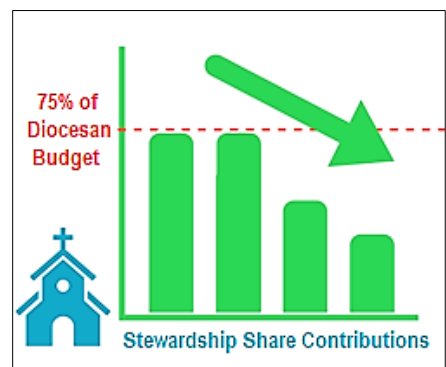


Episcopal Diocese of Iowa
2024 Proposed Budget Narrative
September 2023

The 2024 budget asks us to confront a new challenge. The Church is changing, and we have been adapting ourselves to the changes we see. Our 2023 budget provided time for Bishop Monnot to begin setting our direction for the future. She has outlined goals in three areas.



The 2024 proposed budget was prepared by the Ways and Means Committee in Spring 2023, considered by the Board of Directors in June, discussed at the All-Chapters in August, and reviewed again by the Board in September. One clear reality is that Congregational stewardship shares, that traditionally provided about 75% of our income, have declined to about 65% of our budget. That trend is unlikely to change without increased congregational vitality.



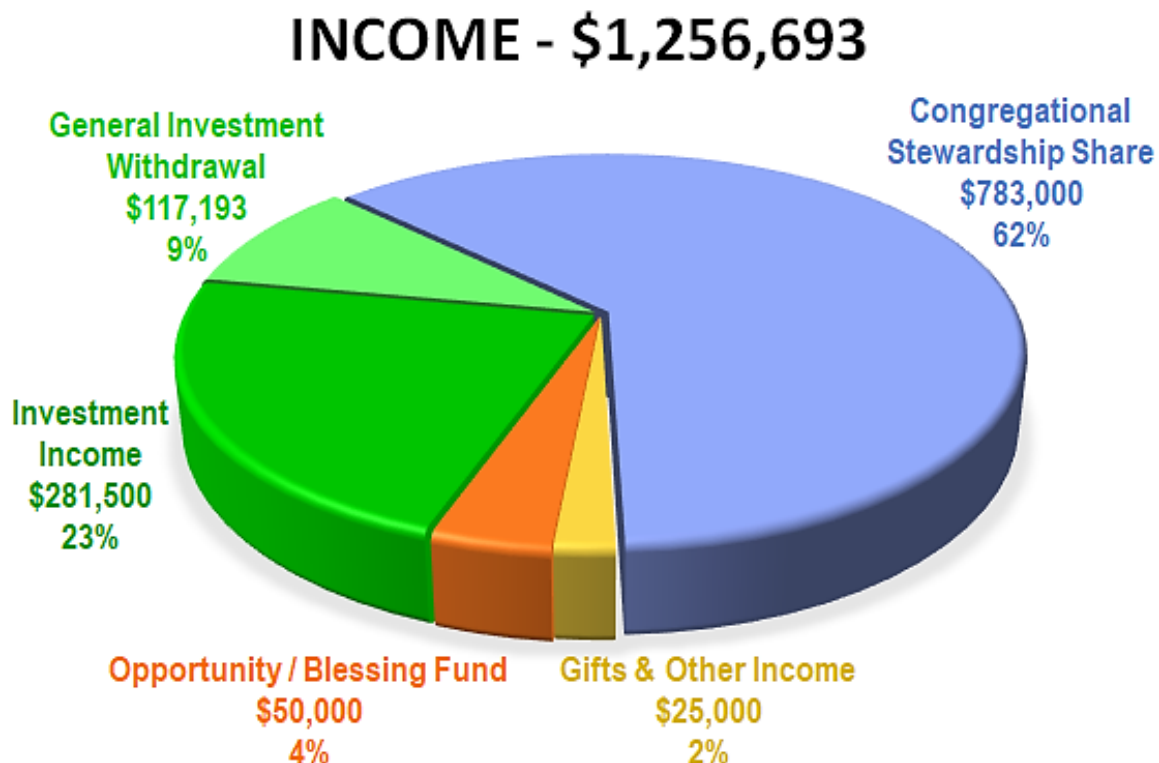
As we reshape the Diocese in these directions, the Board believes it is important to maintain the episcopal, ministry and mission work we have in place. We expect the cost of that work to increase by about \$70,000. This increase of approximately 6% should surprise none of us—it is consistent with the inflation we are experiencing in every other aspect of our life. In fact, as congregational capabilities diminish, the demand for diocesan mission and service increases. The All-Chapter meeting reaffirmed that the proposed budget lays out the ministry and mission of the diocese during this time of discernment and transition.

The 2024 proposed budget is designed to give us resources to maneuver through the time of planning and adaptation as we move toward our future. It supplements the declining stewardship share income with two income sources:

- A Blessings Fund, that extends the Opportunity Fund that provided \$50,000 of support in 2023. The Blessings Fund will seek gifts from a wider circle of individual donors who feel a relationship with the diocese.
- A limited withdrawal from our investment accounts of \$117,193. This withdrawal is limited to a short time, no more than five years, and represents less than 2% of our investment. It will allow a realistic adjustment of our diocesan work to align with our resources. The Fall Joint Chapter meeting supported this action.

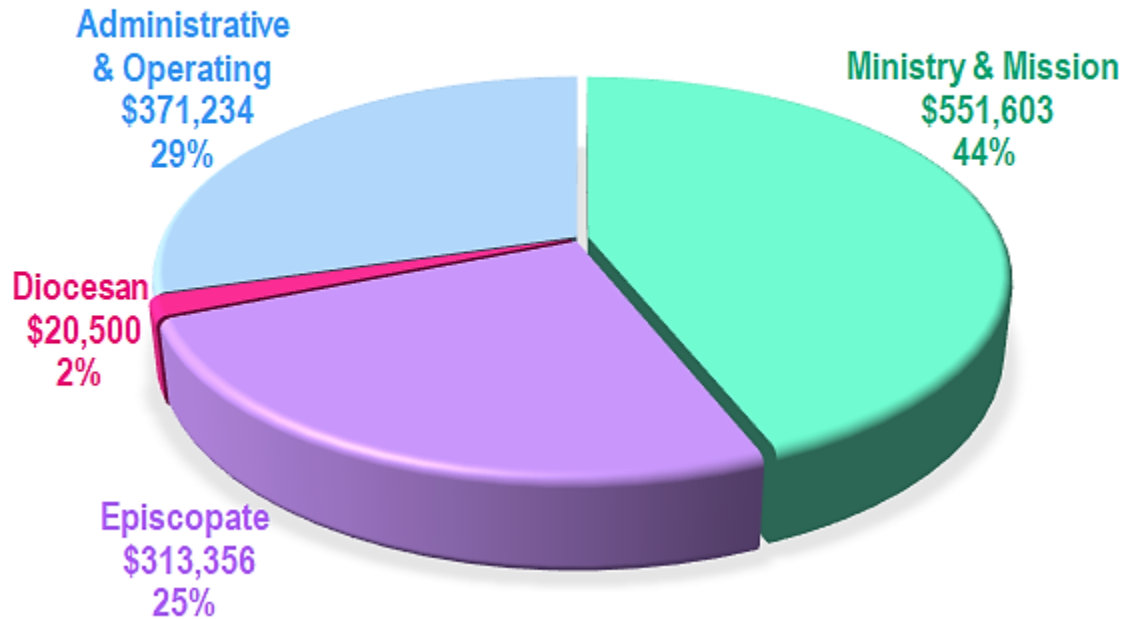
This proposed budget of \$1,256,693 is about a 6% increase over the current 2023 budget. The 2024 budget includes an adjustment in salary for the Canon to the Ordinary to an appropriate level for the position and responsibilities, 3% salary increases for all other personnel, a 5.7% increase in health insurance rates, and a new line for Deacon travel reimbursement. A few other lines have been adjusted for inflation or expected increases, however the majority of the budget is largely “holding the line.”

Income to fund all we hope to achieve in this budget has been an especially challenging task. The greatest portion of income is support received from congregations (62%). Gifts and other undesignated income make up 2%, and income from diocesan investments is 23% of this budget. For the remaining 13% of the budget, we will extend the Opportunity Fund into a Blessing Fund with a goal of \$50,000, and an additional withdrawal from general investment funds of \$117,193.

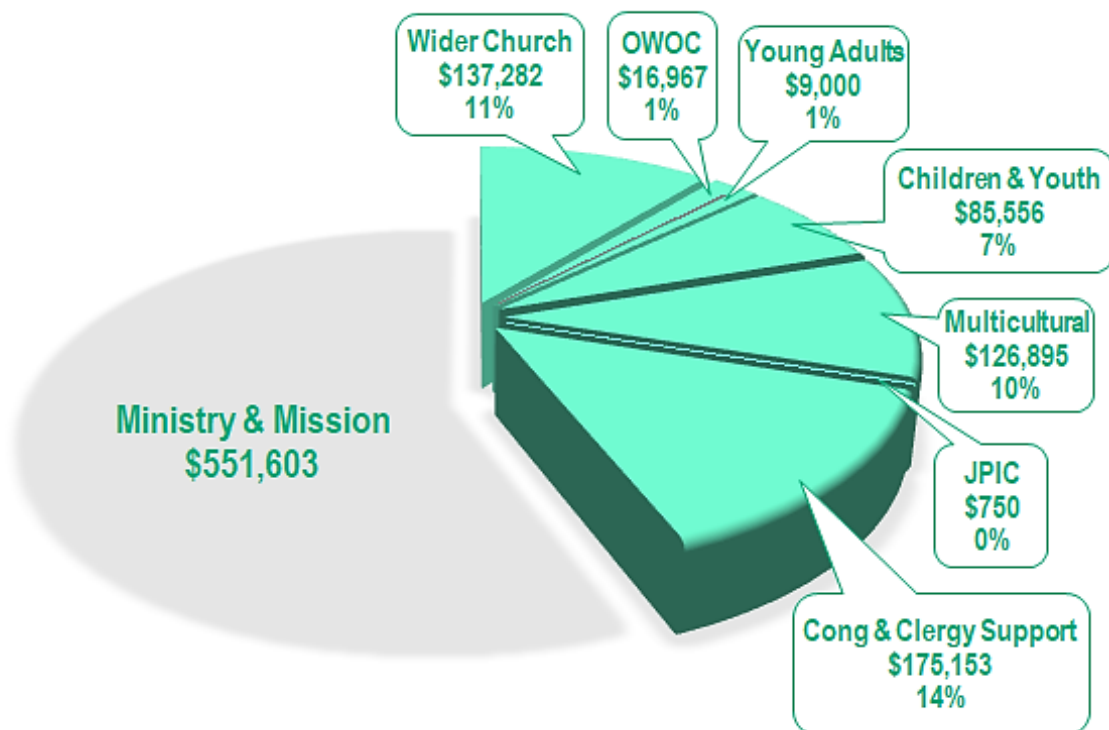


Expense categories are similar to previous years with four major areas: Ministry & Mission, Episcopate, Diocesan, and Administrative & Operating.

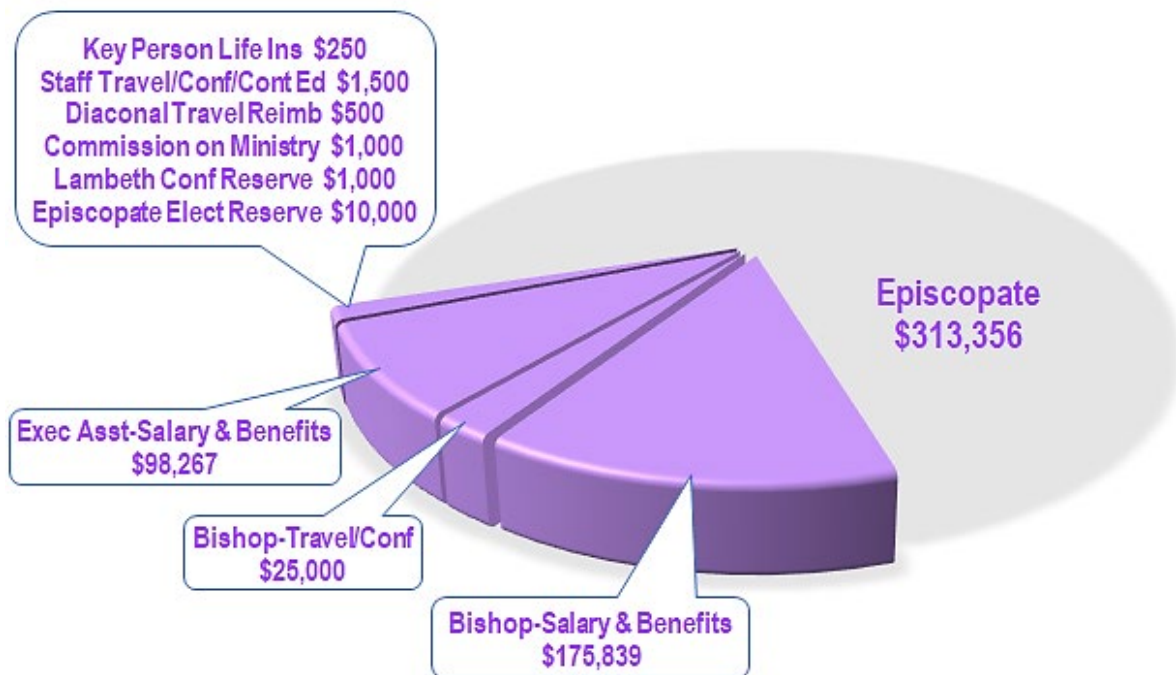
EXPENSE - \$1,256,693



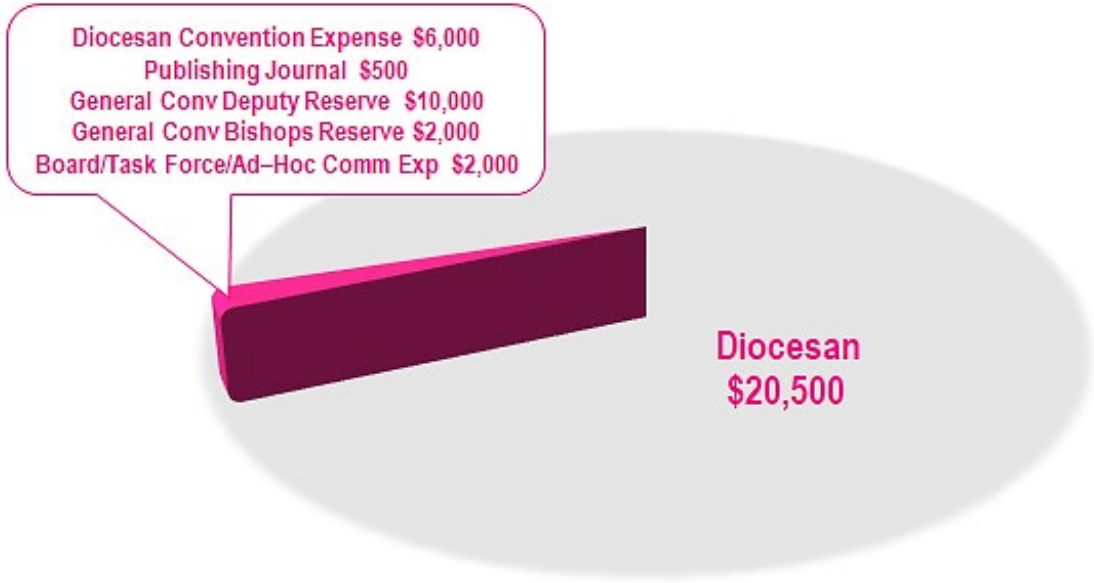
Ministry & Mission is the section of the budget that reflects many of the important ministries we do for our neighbors and ourselves. By combining our resources and efforts we are able to do some things better together than each can do alone.



- **Wider Church** is our support for The Episcopal Church and Province VI.
- **One World, One Church** is our work with mission and ecumenical ministries. It also includes funding for mini-grants for international development.
- **Young Adult Ministry** provides program funds for events and activities.
- **Children & Youth Ministry** provides for a Youth Missioner staff position and program funds for events, activities, and summer camp.
- **Multicultural** includes our work with St. Paul's Indian Mission in Sioux City that provides a Priest and program funds for ministry with more than 100 Native American people from at least 13 tribes. Also included in this section of the budget is our racial reconciliation and reparations work through the Beloved Community Initiative.
- **Justice, Peace, Integrity of Creation (JPIC)** provides a small amount of funding for *Faith in Action*, our diocesan advocacy and public policy ministry, and the Chemical Dependency Program that sponsors two *Pathways to Serenity* retreats each year for people recovering from chemical dependency.
- **Congregational and Clergy Support** provides for two personnel positions (Canon to the Ordinary; and Missioner for Communications, GILEAD & Young Adults). It also provides funding for communications, Summer Ministry School & Retreat, clergy events, and program development for clergy and congregational support.

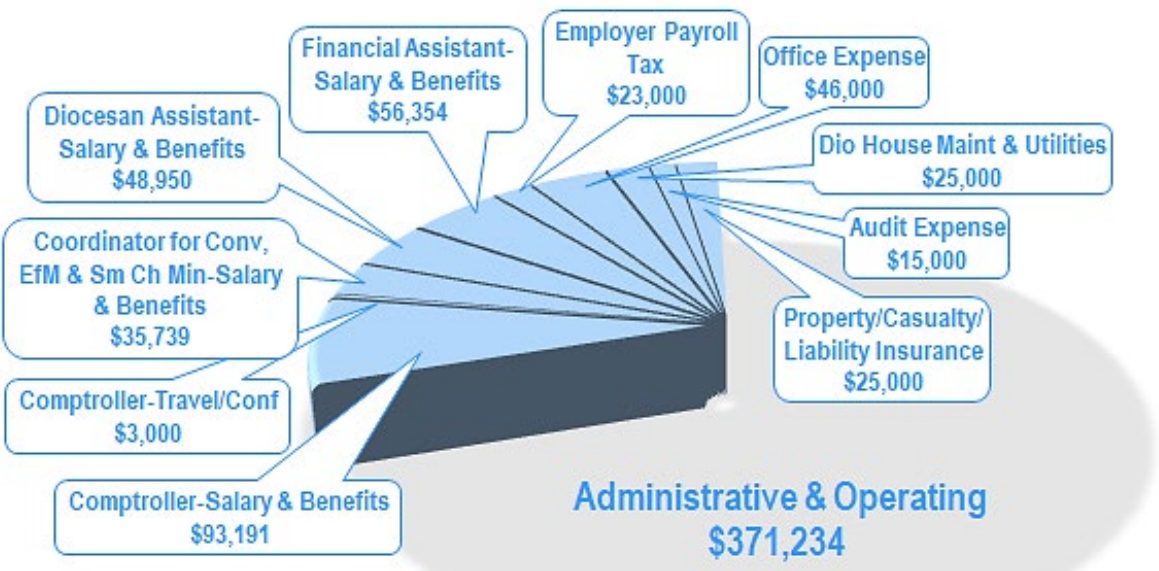


The Episcopate is an important way we provide for our common ministry. The Bishop is our chief, visible and spiritual link to each other, and gives us important links to the greater Episcopal Church, its traditions, and its mission. This section also includes the staff position of Executive Assistant to the Bishop, a new budget line to provide diaconal travel reimbursement; as well as funding for staff travel and meetings, the Commission on Ministry, and funds that will be held in reserve for the next Lambeth Conference and Episcopate Election.



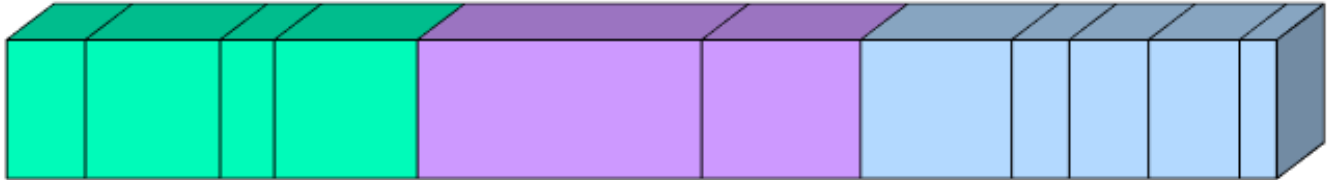
The Diocesan section of the budget provides for those things we must do as a Diocese. We must hold an annual convention and have Diocesan governing boards, commissions and committees that provide oversight and organization for our work together. This section also includes funds that will be held in reserve for the next General Convention.

The Administrative & Operating section of the operating budget provides the grease that makes much of our shared work possible. These expenses include financial, program and administrative personnel (Comptroller, Diocesan Assistant, Coordinator for Convention, EfM & small church ministry, and Financial Assistant); office expenses; utilities and maintenance; the expense of an annual audit; and property and liability insurance.



Salaries and benefits for Diocesan personnel are listed in the sections of the budget that most closely relate to their job description. This budget has an increase for the Canon to the Ordinary position, 3% increases for all other salaries, and a 5.7% increase for health insurance. The next graph shows the distribution of personnel in the budget.

Personnel
Salaries, benefits & taxes
\$785,494
62%



Ministry & Mission

- Youth Missioner (0.75 FTE) \$48,706
- St. Paul's Indian Mission (1 FTE) \$83,395
- Communications & GILEAD (1 FTE) \$33,553*
- Canon to the Ordinary (1 FTE) \$88,500

Episcopate

- Bishop (1 FTE) \$175,839
- Executive Assistant to the Bishop (1 FTE) \$98,267

Administrative & Operating

- Comptroller (1 FTE) \$93,191
- Conv, EfM & Sm Ch Min (0.5 FTE) \$35,739
- Diocesan Assistant (0.6 FTE) \$48,950
- Financial Assistant (1 FTE) \$56,354
- Employer Payroll Tax \$23,000

**50% of this position is funded from the budget; the other 50% is funded from GILEAD*