

**Synod of the Covenant
2024 Operating Budget**

Assembly Presentation

	2022 Actual	2023 Budget	2023 Est/Act	2024 Budget
Income				
4000 Per Capita	319,707	271,411	271,411	245,160
4002 Mission				
4003 Basic Mission	48,327	45,000	45,006	45,000
New Covenant Investment Funds (Perent For Synod Operations)			45,006	45,000
4013 New Covenant INCOME (Calculation Based on 20 Qtr Average)	107,349	49,573	49,573	48,681
4023 New Covenant GROWTH (Calculation Based on 20 Qtr Average)	-	83,350	83,350	87,465
4033 New Covenant TRUST	-	12,881	12,881	15,218
Total 4013, 4023, 4033 Draws for Synod Operations	107,349	145,804	145,805	151,364
4043 Campus Ministry Fund TO IN/OUT	-	-	-	-
Total 4003 Basic Mission & Investment Funds	155,676	190,804	190,810	196,364
4004 Peacemaking	12,082	5,000	5,282	3,000
Total 4002 Mission	167,758	195,804	196,092	199,364
4008 Presbyterian Women	-	2,500	971	1,000
4060 Investment Earnings (Restricted & Not Specified)	-	-	0	-
4070 PILP & Church Loans	-	-	-	-
4800 Miscellaneous Income	1,238	-	300	-
Total Income	488,704	469,715	468,774	445,524
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Memo:				
From SOC Investment Accounts for Operations	39,366	-	-	
From PILP/Fidelity Money Market	118,098	145,804	145,804	151,364
Total	157,464	145,804	145,804	151,364
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20 Quarter Average: N.C.	0.00%	4.00%	0.00%	4%
N.C.T.	0.00%	4.00%	0.00%	4%

	<u>2022 Actual</u>	<u>2023 Budget</u>	<u>2023 Est/Act</u>	<u>2024 Budget</u>
Expenses				
5000 Ministry			1,941	
5100 Grants and Scholarship				
5120 Matthew 25 Grants	55,000	50,000	49,000	50,000
5125 Church Leader Scholarships	37,328	35,000	35,000	35,000
Total 5100 Grants and Scholarship	92,328	85,000	84,000	85,000
5600 Leadership Development				
5605 Non-Leaderwise Equipping	9,964	7,300	6,550	1,500
5615 Leaderwise	16,621	10,000	14,280	7,500
5625 Cabinet on Ethnic Church Affairs (CECA) TO OSCC	-	-	-	-
5630 Racial Justice/Inclusion	-	7,500	175	18,000
5640 Other Ministry Expense	1,715	-	725	750
5645 Preaching Workshops	4,100	4,500	3,000	4,000
5650 College Ministry TO IN/OUT	-	-	-	-
5660 Support for Inovative Ministries	3,148	5,000	-	-
5665 Coaching (plus 6710 Leadership Formation)	-	7,000	1,500	3,500
5670 CRE Support	-	7,500	-	6,000
Total 5600 Leadership Development	35,547	48,800	26,230	41,250
Total 5000 Ministry	127,875	133,800	110,230	126,250
5900 Office Expenses				
5920 Legal Services	617	-	1,112	2,000
5930 Synod Assembly	17,391	16,000	17,500	18,000
5935 Com/Network Expenses	-	-	800	1,000
5950 Moderator's Forum	38	-	-	-
5960 Ohio Council of Churches	3,000	3,000	3,000	3,000
5970 Samaritas	1,500	1,500	1,500	1,500
Total 5900 Office Expenses	22,546	20,500	23,912	25,500
6000 Office Operations				
6010 Audit/Review (DeMarco)	13,555	6,000	5,898	8,000
6012 Bookkeeping Services (Skillman)	8,300	7,500	7,800	9,000
6015 Investment Acct Management Fees	3,782	3,000	2,340	3,000
6025 Communications Strategies	5,103	6,000	4,368	4,500
6030 Computer/Maintenance	1,732	2,000	1,478	2,000
6035 Copier Rental/Maintenance	4,493	5,000	4,319	5,000
6040 Equipment Replacement	-	-	-	-
6045 Equipment/Software	3,019	3,000	3,700	3,800
6050 Insurance	4,501	6,000	900	1,000
6055 Miscellaneous	226	2,000	328	1,000
6070 Office Supplies & Expenses	400	2,000	292	1,000
6075 Payroll Services	861	1,000	1,000	1,000
6080 Postage	125	500	44	200
6090 Rent	13,200	12,000	12,000	12,000
6095 Telephone	262	400	200	300
6102 PJC	518	1,000	-	-
6110 Synod Payroll Taxes	6,206	4,361	5,900	5,900
Total 6000 Office Operations	66,283	61,761	50,565	57,700
Total 5900 Office Expenses	88,829	82,261	74,477	83,200

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6200 Committee Expenses				
6210 Finance-Miscellaneous	-	1,000	-	400
6220 Governance-Miscellaneous	-	1,000	-	400
6230 Human Resources-Miscellaneous	-	1,000	-	400
6240 Nominations - Miscellaneous	-	1,000	-	400
6250 Representation - Miscellaneous	-	1,000	-	400
Total 6200 Committee Expense	-	5,000	-	2,000
6600 Executive (Chip)				
6601 Executive Salary	72,448	84,308	84,308	84,308
6602 Executive SECA	9,367	9,127	8,113	9,127
6603 Executive BOP	44,002	46,530	46,530	46,530
6604 Executive Housing	50,000	35,000	31,111	35,000
6605 Executive Phone	1,098	1,440	80	-
6614 Executive Cell Phone & Data Plan			541	1,440
6606 Executive Medical Reimbursement	1,211	1,200	1,094	1,200
6608 Reimbursement	4,145		5,148	
6628 Professional Expense	383		266	1,000
Total 6600 Executive	182,654	177,605	177,191	177,605
6xxx SOC Staff Common H.R. Expenses				
6615 Continuing Education	650	5,500	-	-
6620 Travel	15,355	16,850	17,099	21,700
6622 Meals	1,934	-	3,173	-
6624 Honorarium	(3,355)	(4,500)	(4,687)	(4,500)
6625 Auto	90	-	693	-
Total 6xxx SOC Staff Common H.R. Expenses	14,675	17,850	16,278	17,200
6620 Associate for Racial Justice Full time - Accounts to be set up				
6621 Salary			-	66,667
6622 SECA/FICA			-	5,100
6623 BOP			-	26,000
6627 Housing			-	-
6625 Continuing Education			-	2,500
6624 Cell Phone & Data Plan			-	1,200
6626 Medical Reimbursement			-	1,000
6628 Travel			-	5,000
6628 Professional Expense			-	-
Total 6600 Executive	-	-	-	107,467
6630 Office Manager (Heather)				
6631 Salary	22,124	22,497	22,497	22,497
6632 Medical Reimbursement (OM)	1,658	600	-	600
6635 Con Ed (OM)	-	500	247	500
6634 BOP - (OM)	11,044	12,093	-	12,093
6636 Travel (OM)	511		400	
Total 6630 Office Manager	35,337	35,690	23,144	35,690
6640 Stated Clerk (Fran)				
6641 Salary (SC)	16,543	16,806	16,806	16,806
6643 Travel (SC)	405		2,308	
Total 6640 Stated Clerk	16,948	16,806	19,114	16,806

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6650 OSCC (Lindsey) / CRE Coordinator 10 hrs/week - Accts to be set up				
6650 OSCC / CRE SECA & FICA & Travel	-	-	164	2,702
6651 Cabinet on Ethnic Church Affairs (CECA)	113		-	
6654 OSCC Salary	7,138	18,415	21,650	13,542
Total 6650 OSCC	7,251	18,415	21,814	16,244
6700 Presbytery Support Expenses				
6705 Executive Discretionary Fund	2,092	5,000	1,266	5,000
6710 Presbytery Leadership Formation (EP/GPs)	50	-	-	
6720 EP/GP Forum	2,877	5,000	1,750	5,000
Total 6700 Presbytery Support Expenses	5,018.39	10,000	3,016	10,000
Uncategorized Expense	13	-	(1,150)	-
Total Expenses	478,600	497,427	446,056	592,462
Net Operating Surplus / (Deficit)	10,104	(27,712)	22,718	(146,938)
Total Synod Staff Salaries and Benefits	256,864.44	266,366.00	257,541.47	371,012.06
Percent of All Expenses	53.67%	53.55%	57.74%	62.62%