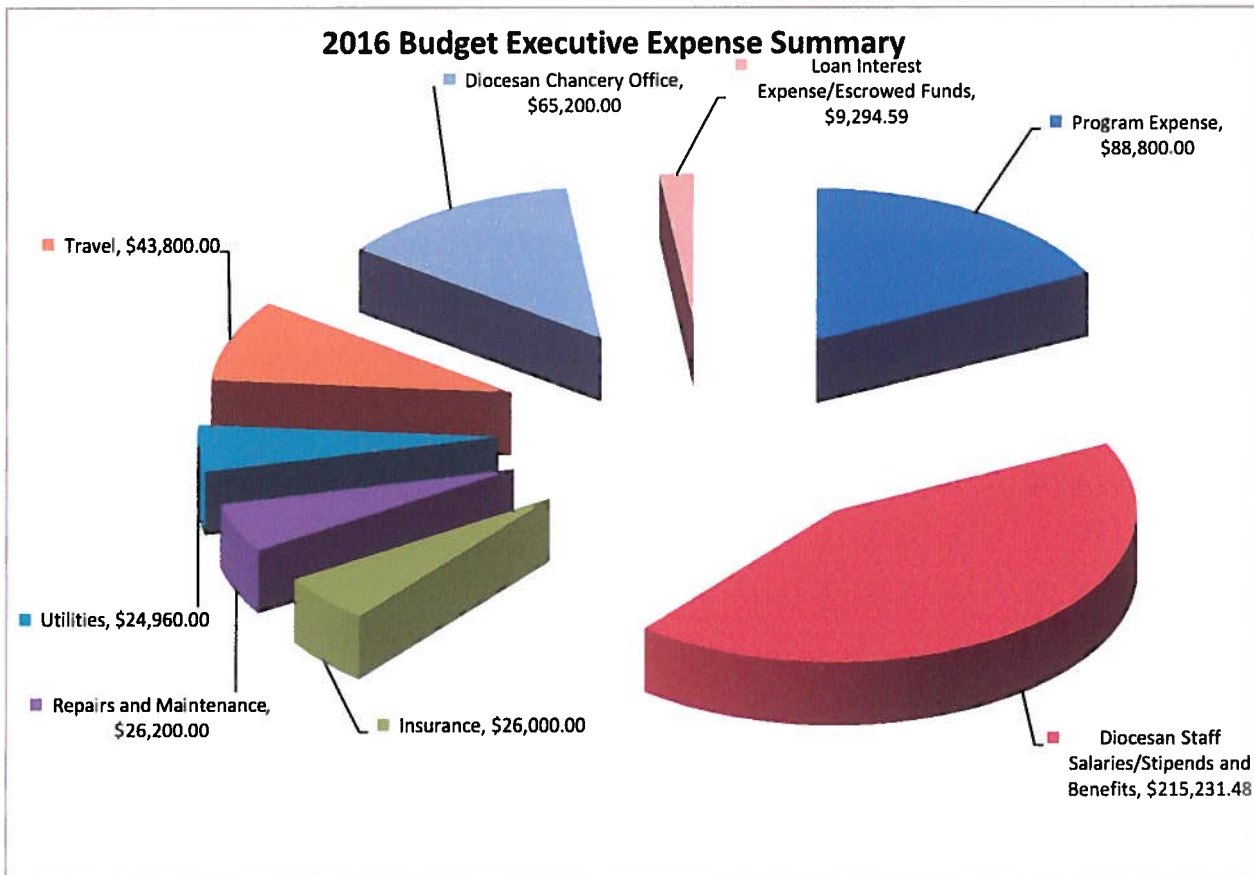


2016 Budget Executive Summary

Income Based on a Membership of 4,961 x \$86.00/Person = \$426,646 + \$13,500 from Clergy Convocation, Seminary Scholarships \$14,000, Late Vocations \$7,000 and Misc. \$500.
Total Income = \$461,646 + Other Income \$4,000. Total Income \$465,646.

Program Expense	\$88,800.00	Missions, Late Vocations, Charity, Seminarian Scholarships
Diocesan Staff Salaries/Stipends and Benefits	\$215,231.48	Bishop, Chancellor, Secretary, Property Mgr./Deans, Treasurer's, Communication Director and Late Vocations Stipends
Insurance	\$26,000.00	Property, Auto, Umbrella and Workers Compensation
Repairs and Maintenance	\$26,200.00	Maintenance, Supplies, Maint Reserve Fund, Repairs and Maintenance Labor: Plumbing, Heating and Cleaning.
Utilities	\$24,960.00	Electric, Gas, Water
Travel	\$43,800.00	Bishop, Chancellor, Secretary, Deans, Diocesan/Bishop's/Metropolitan Council
Diocesan Chancery Office	\$65,200.00	Office related expenses including Automobile, Telephone, Service Contracts, Clergy Convocation, Investment Mgmt Fees and Professional Fees
Loan Interest Expense/Escrowed Funds	\$9,294.59	Interest on Diocesan Loan from Bank of America
TOTAL EXPENSES	\$499,486.07	Income Shortfall Covered by "OCA Reserve Funds" in Fidelity MM Acc. as passed by the 52nd Diocesan Assembly in Lansing, IL,



Note, the Deficit of \$33,840.07 (Income \$466,646) vs. Expenses (\$499,486.07) is made up from the "OCA Reserve Fund" held in the Fidelity MM as passed by the 52nd Diocesan Assembly in Lansing, IL , 2014.

**Diocese of the Midwest - OCA
2016 Budget**

Ordinary Income / Expenses

Income

Diocesan Assessments (\$86.00 /4,961 people) \$ 426,646.00

Program Income

Convocation	\$ 13,500.00
Support our Seminarians Appeal (SOS)	\$ 12,000.00
Scholarship (Other Contributions)	\$ 2,000.00
Late Vocations	<u>\$ 7,000.00</u>

Total Program Income \$ 34,500.00

Uncategorozed Income \$ 500.00

Total Department Income \$ 35,000.00 \$ 35,000.00

Total Income \$ 461,646.00

Expense

Program Expense

Charity	\$ 1,000.00
Mission Grants	\$ 46,800.00
Late Vocations	\$ 7,000.00

Scholarships

Budgeted Portion	\$ 20,000.00
Fundraisers Portion (SOS)	\$ 12,000.00
Scholarships - Other	<u>\$ 2,000.00</u>

Total Scholarships \$ 34,000.00

Total Program Expense \$ 88,800.00

Diocesan Travel

Bishop	\$ 13,500.00
Chancellor	\$ 2,000.00
Secretariat	\$ 500.00
Deans	\$ 3,000.00
Late Vocations	\$ 1,000.00
Diocesan / Bishop's Council	\$ 20,000.00
Metropolitan Council	\$ 500.00
Auditors	<u>\$ 3,300.00</u>

Total Diocesan Travel \$ 43,800.00 \$ 43,800.00

**Diocese of the Midwest - OCA
2016 Budget**

Diocesan Center

Insurance		
Auto	\$ 1,500.00	
Property	\$ 21,300.00	
Umbrella	\$ 1,700.00	
Workers Comp	\$ 1,500.00	
Total Insurance	\$ 26,000.00	
 Repairs and Maintenance		
Maintenance	\$ 200.00	
Supplies	\$ 3,000.00	
Maintenance Reserve Fund	\$ 5,000.00	
Repairs and Maintenance Labor	\$ 18,000.00	(Plumbing, Heating, Cleaning)
Total Repairs and Maintenance	\$ 26,200.00	
 Utilities		
Electric	\$ 7,800.00	
Gas	\$ 15,000.00	
Water & Sewer	\$ 2,160.00	
Total Utilities	\$ 24,960.00	
Total Diocesan Center	\$ 77,160.00	\$ 77,160.00

Diocesan Staff

Bishop		
Salary	\$ 40,000.00	(No CPI Increase)
Social Security (15.3% x \$74,660)	\$ 11,422.13	15.3% x (Salary + \$24k Housing+ Health Ins)
Health Insurance	\$ 10,654.44	(\$887.87 x 12)
Life Insurance	\$ 1,000.00	
Pension (8%) (Diocese)	\$ 5,972.36	8% x (Salary + \$24k Housing+ Health Ins)
Pension (6%) (Employee)	\$ 4,479.27	6% x (Salary + \$24k Housing+ Health Ins)
Discretionary Fund	\$ 1,200.00	
Total Bishop	\$ 74,728.20	
 Chancellor		
Salary	\$ 22,162.00	(No CPI Increase)
Social Security	\$ 3,391.00	(Salary x 15.3%)
Pension (8%) (Diocese)	\$ 1,772.96	(Salary x 8%)
Pension (6%) (Employee)	\$ 1,329.72	(Salary x 6%)
Total Chancellor	\$ 28,655.68	

**Diocese of the Midwest - OCA
2016 Budget**

Secretariat

Salary	\$ 36,690.00	(No CPI Increase)
Health Insurance	\$ 11,000.00	(\$916 x 12)
Social Security = (Salary + Health Ins.)	\$ 3,649.00	7.65% x (Salary + Health Ins.)
Pension (8%) (Diocese)	\$ 3,815.20	8% x (Salary + Health Ins.)
Pension (6%) (Employee)	<u>\$ 2,861.40</u>	6% x (Salary + Health Ins.)
Total Secretariat		\$ 58,015.60

Property Manager

Salary	\$ 6,000.00	
Social Security	\$ 3,672.00	15.3%x(Salary + \$18k Housing)
Pension (8%): 8% x \$24k	\$ 1,920.00	8% x (Salary + Housing)
Pension (6%): 6% x \$24k	<u>\$ 1,440.00</u>	6% x (Salary + Housing)
Total Property Manager		\$ 13,032.00

Deans

Chicago		
Stipend	<u>\$ 3,600.00</u>	
Total Chicago		\$ 3,600.00

Cleveland		
Stipend	<u>\$ 3,600.00</u>	
Total Cleveland		\$ 3,600.00

Indianapolis		
Stipend	<u>\$ 3,600.00</u>	
Total Indianapolis		\$ 3,600.00

Kansas City		
Stipend	<u>\$ 3,600.00</u>	
Total Kansas City		\$ 3,600.00

Michigan		
Stipend	<u>\$ 3,600.00</u>	
Total Michigan		\$ 3,600.00

Minneapolis		
Stipend	<u>\$ 3,600.00</u>	
Total Minneapolis		\$ 3,600.00

Total Deans **\$ 21,600.00**

**Diocese of the Midwest - OCA
2016 Budget**

Treasurer		
Stipend	\$ 3,600.00	
Total Treasurer	\$ 3,600.00	
Communications Director	\$ 3,600.00	
Late Vocations	\$ 12,000.00	
Total Diocesan Staff	\$ 215,231.48	\$ 215,231.48

Diocesan Chancery Office

Advertising	\$ 110.00	
Automobile Expense	\$ 1,200.00	
Automobile Reserve Fund	\$ 5,000.00	
Bank Service Charges	\$ 50.00	
Dues & Subscriptions	\$ 390.00	
Hospitality	\$ 3,000.00	
Diocesan Insurance Policy on Bishop	\$ 1,000.00	
Internet Service Provider	\$ 2,700.00	
Interest Expenses (Loan)	\$ 9,294.59	
Library & Periodicals	\$ 50.00	
Investment Fund Management Fees	\$ 3,000.00	
Miscellaneous Expenses	\$ 500.00	
Office Supplies	\$ 3,600.00	
Postage	\$ 1,500.00	
Printing & Reproduction	\$ 100.00	
Professional Fees		
Accounting	\$ 6,000.00	
Legal	\$ 1,200.00	
Payroll Preparation	\$ 480.00	
Background Checks	\$ 2,000.00	
** Psychological Evaluations	\$ 8,000.00	
Total Professional Fees	\$ 17,680.00	
Seminars & Meetings (Convocation)	\$ 13,500.00	
Service Contracts (Pitney Bowes/Tyco Security)	\$ 3,600.00	
Taxes and Licenses	\$ 120.00	
Telephone	\$ 8,100.00	
Total Diocesan Chancery Office	\$ 74,494.59	\$ 74,494.59
Bad Debt	\$ -	
SUSPENSE	\$ -	

Total Expense

\$ 499,486.07

**Diocese of the Midwest - OCA
2016 Budget**

Net Deficit		\$ (37,840.07)
Other Income/Expense		
Other Income		
Psychological Evaluations (50% Reimb)	\$ 4,000.00	
Gain (Loss) on Sale of Assets		
Long Term	\$ -	
Total Gain (loss) on Sale fo Assets		
Investment Income		
Other Income	\$ -	
Interest Income	\$ -	
Total Other Income	\$ 4,000.00	\$ 4,000.00
Other Expense		
Total Other Expense	\$ -	\$ -
*Net Deficit		\$ (33,840.07)

***Note, the projected deficit is made up from "OCA Reserve Fund" held in Fidelity Money Market Account as passed by the 52nd Diocesan Assembly in Lansing, Il, 2014**

**** The Finance Committee recommends that the Administration further study the issue regarding the payment of Psychological Evaluations.**