

Diocesan Assessment

The Diocesan Assessment is based on each congregations operating income. The 2014 assessment is based on 20% of the 2012 congregations operating income

Operating Income includes

1. Plate Offering, Pledge payments & other regular support
2. Unrestricted investment and endowment income used for operations
3. Restricted investment and endowment income used to cover costs in the operating budget,
4. Other operating income including rental and fundraising income net of direct expenses and
5. Unrestricted bequests used for operations.

It is intended that income shall include revenues that fund normal operating and program expenses of the congregation. It is not intended to include pass-through income that is used for expenses for programming that are simply administered by the congregation (like an after school program may receive fees from participants, other agencies or a grant from the diocese). Funds for transmittal to other organizations are also not included (i.e. UTO, Bishop Pastoral fund, Episcopal relief Development, Theological education)

Capital expenditures for purposes of the Parochial report

Additions to property, major repairs and any other improvements tending to extend the life of the property by 10 years or more.

Capital expenditure is a long-term investment project requiring relatively large sums to acquire, develop, improve, and/or maintain a capital asset (such as land, buildings, etc.)

Also includes legal expenses on raising loans for the purchase of land and building and interest on loans during the construction period.