

The Episcopal Diocese of Hawai`i
2024 Council Draft Substitute Budget v1.1

2025 – 2026 Forecast

THE NUMBERS



October 14, 2023

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BUDGET SUMMARY (in \$)

	2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
TOTAL INCOME	2,248,536	2,432,140	2,572,243	2,429,300	2,477,991
<u>Expenses</u>					
Ministry and Mission	454,986	588,189	718,149	721,600	721,300
Diocesan Organization	1,595,238	1,733,451	1,722,359	1,784,100	1,820,500
Transfers to Reserves	118,872	110,500	131,735	144,400	144,400
TOTAL EXPENSES	2,169,095	2,432,140	2,572,243	2,650,100	2,686,200
SURPLUS / (DEFICIT)	79,440	-	-	(220,800)	(208,209)

Note:

TOTAL INCOME (in \$)

	2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
Income					
Rate	17%	16.5%	16.5%	16.50%	16.50%
1 a Assessments	1,463,847	1,329,410	1,448,939	1,470,100	1,499,500
1 b COVID-19 Assessment Waiver (1 month)	(121,987)	-	-	-	-
1 c Special Maui Donation	-	-	150,000	-	-
	1,341,860	1,329,410	1,598,939	1,470,100	1,499,500
Investment Income					
Rate	4.50%	4.50%	4.50%	4.00%	4.00%
<i>Endowment Funds - Restricted</i>					
1 d1 Portfolio (Restricted)					
1 d2 Episcopate Endowment Fund (Expense Lines 8a - 8g)	200,261	207,300	197,000	189,120	192,902
1 d3 Hanchett Memorial Mission Fund (Expense Line 3c)	3,459	3,500	3,300	3,168	3,231
1 d4 Hawaiian Church Chronicle (Expense Line 9k)	962	1,000	900	864	881
1 d5 Clergy Continuing Education Fund (Expense Line 6b)	-	40,000	40,000	40,800	41,600
1 d6 MacCray Fund (Council Restricted) (Expense Line 4d)	6,952	60,000	60,000	61,200	62,400
1 d7 Harry & Katherine Kennedy Memorial Fund (Council Restri	-	-	2,892	2,900	3,000
1 d8 Mission Fund (Council Rrestricted)	-	-	3,247	3,300	3,400
<i>Endowment Funds - Unrestricted</i>					
1 d9 Portfolio (Unrestricted)	397,471	390,700	371,300	356,448	363,577
Total Endowment Fund Income	609,105	702,500	678,639	657,800	670,991
<i>Trust Funds</i>					
1 d10 Catton Fund (Restricted)	16,078	25,000	16,000	16,300	16,600
1 d11 Parke Trust (Unrestricted)	52,817	45,000	50,000	51,000	52,000
1 d12 Prisanlee Fund (Unrestricted)	25,332	20,000	26,800	27,300	27,800
1 d13 Valvon Fund (Unrestricted)	21,000	25,000	20,000	20,400	20,800
Total Trust Funds Income	115,227	115,000	112,800	115,000	117,200
Total Investment Income	724,332	817,500	791,439	772,800	788,191
Rentals					
1 e Apartments	39,543	-	-	-	-
1 f Parking	108,342	113,700	116,800	120,600	123,800
Total Rentals	147,885	113,700	116,800	120,600	123,800
Other Income					
1 g Interest	6,813	1,000	18,000	18,400	18,800
1 h Miscellaneous	13,300	3,000	3,000	3,000	3,000
Total Other Income	20,113	4,000	21,000	21,400	21,800
Transfers from Reserves					
1 i Ministry Training	-	-	4,765	4,800	4,800
1 j Rest. DonationWaiolaihui'ia Center for Ministry (Expense Line 6e)	14,345	25,000	25,000	25,000	25,000
1 k Bishops Emergency Fund (Expense Line 7a)	-	20,000	-	-	-
1 l Episcopal Charities	-	-	14,300	14,600	14,900
1 m Prior years' Surplus	-	122,530	-	-	-
Total Transfers from Reserves	14,345	167,530	44,065	44,400	44,700
GRAND TOTAL INCOME	2,248,536	2,432,140	2,572,243	2,429,300	2,477,991

MINISTRY AND MISSION (IN \$)

				2024	2025	2026
		2023	2023	PROPOSED	FORECAST	FORECAST
		BUDGET	BUDGET	BUDGET		
		2022 ACTUAL				
DIOCESAN INITIATIVES						
2 a	Native Hawaiian Ministry Committee	-	2,000	2,000	2,000	2,000
2 b	Tongan Ministry	10,000	10,500	10,500	10,700	10,900
2 c	Diversity and Racial Reconciliation Ministry	-	500	500	500	500
2 d	Safe Church	-	10,000	5,000	10,000	10,000
2 e	Diocesan Grants for Programs	-	10,000	-	-	-
2 f	Environmental Justice & Climate Care	-	-	3,500	3,600	3,700
2 g	Carbon Offsets	-	-	1,200	1,200	1,200
	Subtotal	10,000	33,000	22,700	28,000	28,300
SUPPORT FOR CONGREGATIONS						
3 a	Agreed Upon Procedures Expenses - Missions	36,139	-	-	-	-
3 b	Calvary	4,000	-	-	-	-
3 c	Grace, Moloka'i	75,000	78,750	75,000	75,000	75,000
3 d	Church Internet/Website Support	738	1,700	1,000	1,000	1,000
3 e	Legal & Related Expenses for Churches	-	7,500	9,000	9,200	9,400
3 f	Halau Wa'a Church Plant	128,600	128,600	115,700	104,100	93,700
	Subtotal	244,477	216,550	200,700	189,300	179,100
DISCIPLESHIP						
4 a	Camp Mokolē'ia	70,000	73,500	73,000	74,500	76,000
4 b	Christian Formation	1,750	10,000	10,000	10,200	10,400
4 c	Planned Giving	31	5,000	2,500	2,600	2,700
4 d	Diocesan Youth Ministry - Program	241	60,000	60,000	61,200	62,400
	Subtotal	72,023	148,500	145,500	148,500	151,500
OUTREACH AND JUSTICE						
5 a	A Cup of Cold Water	5,000	5,250	6,250	6,400	6,500
5 b	Ecumenical/Interfaith Relationships	2,000	2,000	2,000	2,000	2,000
5 c	Prison Chaplaincy (18 hours / .45 FTE) - (Includes SECA)	22,530	19,635	24,000	24,500	25,000
5 d	Prison Chaplaincy - Pension Contribution	-	3,534	4,320	4,400	4,500
5 e	Prison Ministry - Program	5,677	6,300	8,000	8,200	8,400
5 f	Maui Recovery Missioner - Salary (Income line 1c)	-	-	90,000	91,800	93,600
5 g	Maui Recovery Missioner - Benefits (Income line 1c)	-	-	60,000	61,200	62,400
	Subtotal	35,207	36,719	194,570	198,500	202,400
MINISTRY DEVELOPMENT						
6 a	Leadership Development	9,648	20,000	20,000	20,400	20,800
6 b	Clergy Retreat (Income Line 1c5)	6,515	40,000	40,000	40,800	41,600
6 c	Commission on Ministry (COM)	3,003	10,000	10,000	10,200	10,400
6 d	Retired Clergy	-	-	500	500	500
6 e	Waiolaihui'ia Center for Ministry (income Line 1j)	14,345	25,000	25,000	25,000	25,000
6 f	Waiolaihui'ia Academic Dean (20 hrs / .5 FTE) - (Includes SECA)	36,778	22,176	22,840	23,300	23,800
6 g	Waiolaihui'ia Academic Dean (PT) - Health Insurance	-	12,252	12,228	12,500	12,800
6 h	Waiolaihui'ia Academic Dean (PT) - Pension Contribution	-	3,992	4,111	4,200	4,300
	Subtotal	70,289	133,420	134,679	136,900	139,200
OTHER						
7 a	Emergency Grants (Income Line 1j)	22,990	20,000	20,000	20,400	20,800
	Subtotal	22,990	20,000	20,000	20,400	20,800
TOTAL DIRECT MINISTRY AND MISSION		454,986	588,189	718,149	721,600	721,300

DIOCESAN ORGANIZATION (IN \$)

		2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
EPISCOPATE						
8 a	Bishop (Includes SECA) (Income Line 1d2)	246,393	194,625	200,460	204,500	208,600
8 b	Health Insurance (Income Line 1d2)	-	24,456	24,408	24,900	25,400
8 c	Pension/Retirement Contribution (Income Line 1d2)	-	35,033	36,083	36,800	37,500
8 d	Hospitality (Income Line 1d2)	17,301	12,000	10,000	10,200	10,400
8 e	Board Responsibilities (Income line 1 d2)	-	-	8,000	8,200	8,400
8 f	Key Person Insurance (Income Line 1d2)	414	500	500	500	500
8 g	Travel & Continuing Education (Income Line 1d2)	11,873	22,000	23,100	23,600	24,100
	Subtotal	275,981	288,614	302,551	308,700	314,900
DIOCESAN SUPPORT CENTER STAFF						
9 a	Executive Assistant to the Bishop	92,882	62,520	53,560	54,600	55,700
9 b	Business Manager	92,351	-	-	-	-
9 c	Canon to the Bishop (includes SECA)	155,408	120,503	124,120	126,600	129,100
9 d	Controller	115,655	85,000	87,550	89,300	91,100
9 e	Financial Support Administrator (32 hrs / .8 FTE)	29,863	37,700	38,800	39,600	40,400
9 f	Financial Review Assistant (25 hrs / .625 FTE)	-	33,500	34,500	35,200	35,900
9 g	Accounting Support	-	52,700	-	-	-
9 h	Operations Manager	-	69,530	71,620	73,100	74,600
9 i	Office Support (PT) (18.0 hours / .45 FTE)	20,932	20,400	19,100	19,500	19,900
9 j	Operations Support Assistant (20 hrs / .5 FTE)	-	25,700	26,500	27,000	27,500
9 k	Creative Communications Specialist (Income line 1 d4)	-	48,000	49,440	50,400	51,400
9 l	Archivist (PT) (4 hrs / .1 FTE)	-	6,700	12,400	12,600	12,900
9 m	Communications & Event Coordinator	25,228	-	-	-	-
9 n	Health Insurance (employees this section)	-	104,046	97,800	99,800	101,800
9 o	Pension/Retirement Contribution (employees this section)	-	59,926	58,539	59,700	60,900
9 p	Employment Taxes & Insurance (all employees)	-	39,862	42,129	43,000	43,900
9 q	Temporary Staffing	8,816	-	-	-	-
	Subtotal	541,134	766,087	716,058	730,400	745,100
DIOCESAN EXPENSES						
10 a	Archives	1,805	1,000	1,000	1,000	1,000
10 b	Audit Expenses - Diocese	35,070	35,000	45,000	45,900	46,800
10 c	Chancellor's Expenses	-	2,000	2,000	2,000	2,000
10 d	Contract Communications Services	48,000	-	-	-	-
10 e	CPA Contract Services	-	10,000	11,400	11,600	11,800
10 f	Diocesan Convention	1,650	10,000	20,000	20,400	20,800
10 g	Diocesan Office Cleaning Expenses	6,074	8,600	8,600	8,800	9,000
10 h	Directors & Officers Insurance	6,440	7,000	7,000	7,100	7,200
10 i	Legal & Related Expenses for Diocese	70,000	50,000	50,000	51,000	52,000
10 j	Office Expenses	73,427	53,550	53,550	54,600	55,700
10 k	Post-Retirement Benefits	16,078	25,000	16,000	16,300	16,600
10 l	Staff Continuing Education	203	4,000	4,000	4,100	4,200
10 m	Storage	9,391	11,300	11,300	11,500	11,700
10 n	Technology Support	19,636	20,400	35,400	36,100	36,800
	Subtotal	287,772	237,850	265,250	270,400	275,600
DIOCESE PROPERTY AND BUILDING EXPENSES						
11 a	Security Shared with the Queen Emma Square	23,001	17,600	17,600	18,000	18,400
11 b	Shared Cathedral Expenses	27,500	28,900	28,900	29,500	30,100
11 c	Property - Cluett	48,624	-	-	-	-
11 d	Property - Diocese	41,172	24,000	24,000	24,500	25,000
11 e	Property Taxes - Grounds & Parking	18,242	20,000	20,000	20,400	20,800
11 f	Kapolei land	18,999	20,000	20,000	20,400	20,800
	Subtotal	177,538	110,500	110,500	112,800	115,100

	2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
TRAVEL					
12 a	2,037	5,000	5,000	5,100	5,200
12 b	16,675	20,000	35,000	35,700	36,400
	18,712	25,000	40,000	40,800	41,600
EPISCOPAL QUOTAS					
13 a	287,500	302,300	285,100	317,800	325,000
13 b	6,600	3,100	2,900	3,200	3,200
Subtotal	294,100	305,400	288,000	321,000	328,200
TOTAL DIOCESAN ORGANIZATION OR SUPPORT OF MINISTRY AND MISSION					
	1,595,238	1,733,451	1,722,359	1,784,100	1,820,500

DIOCESAN TRANSFERS (IN \$)

	2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
TRANSFERS TO RESERVE ACCOUNTS					
14 a	100	100	10,000	6,000	6,000
14 b	2,000	2,400	3,000	2,400	2,400
14 c	16,000	16,000	20,000	20,000	20,000
14 d	1,000	1,000	5,000	5,000	5,000
14 e	10,000	10,000	32,735	50,000	50,000
14 f	36,000	36,000	36,000	36,000	36,000
14 g	33,772	20,000	-	-	-
14 h	20,000	20,000	20,000	20,000	20,000
14 i	-	5,000	5,000	5,000	5,000
Subtotal	118,872	110,500	131,735	144,400	144,400
TOTAL TRANSFERS TO RESERVE ACCOUNTS					
	118,872	110,500	131,735	144,400	144,400

DIOCESAN EXPENSE SUMMARY (IN \$)

	2022 ACTUAL	2023 BUDGET	2024 PROPOSED BUDGET	2025 FORECAST	2026 FORECAST
Expenses					
Direct Ministry and Mission	454,986	588,189	718,149	721,600	721,300
Diocesan Organization	1,595,238	1,733,451	1,722,359	1,784,100	1,820,500
Transfers to Reserves	118,872	110,500	131,735	144,400	144,400
TOTAL EXPENSES	2,169,095	2,432,140	2,572,243	2,650,100	2,686,200