

Amended Budget for 2015 at Diocesan Assembly: October 7th, 2014

During the presentation of the 2015 Budget, it was pointed out that the stipend for the Late Vocations Coordinator should be \$12,000, not \$6,000 as presented. This change was correct and a correction was made to the budget which was then approved by the assembly. The change appears on page 3 of the proposed budget in Attachment G of the Treasurers report. This change increased the net deficit to \$38,017.54 (see page 5).

It should also be noted that although the budget states a net deficit of \$38,017.54, this amount is not unfunded. There is a discussion on pages 8 and 9 of the Treasurers report stating that this shortfall of funds would come from the money that has been escrowed in the Fidelity Money Market Account and currently earmarked as "OCA Escrow."

Robert Koncel

Treasurer

**Diocese of the Midwest - OCA
Approved 2015 Budget**

Ordinary Income / Expenses

Income

Diocesan Assessments (\$86.00 /4,967 people)			\$ 427,162.00
Diocesan Center Donation			\$ -
Program Income			
Convocation	\$ 9,250.00		
Total Program Income		\$ 9,250.00	\$ 9,250.00
Uncategorized Income		\$ 480.00	\$ 480.00
Total Department Income			\$ 436,892.00

Total Income

Expense

Program Expense

Charity		\$ 1,000.00	
Mission Grants		\$ 46,800.00	
Late Vocations		\$ 6,000.00	
Scholarships			
Budgeted Portion			
Fundraisers Portion			
Other Fundraiser Expense			
Scholarships - Other	\$ 20,000.00		
Total Scholarships		\$ 20,000.00	

Total Program Expense **\$ 73,800.00**

Diocesan Travel

Bishop	\$ 6,000.00		
Chancellor	\$ 3,000.00		
Secretariat	\$ 500.00		
Deans	\$ 3,000.00		
Late Vocations	\$ 1,000.00		
Diocesan / Bishop's Council	\$ 20,000.00		
Metropolitan Council	\$ 1,000.00		
Total Diocesan Travel		\$ 34,500.00	\$ 34,500.00

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Diocesan Center

Insurance

Auto	\$ 285.00
Property / Liability	\$ 20,043.00
Umbrella	\$ 1,650.00
Workers Comp	\$ 1,524.00

Total Insurance \$ 23,502.00

Repairs and Maintenance

Labor	\$ 8,000.00
Supplies	\$ 4,500.00
Maintenance Reserve Fund	\$ 5,000.00
Repairs and Maintenance - Other	\$ 12,000.00

Total Repairs and Maintenance \$ 29,500.00

Utilities

Electric	\$ 7,000.00
Gas	\$ 16,000.00
Water & Sewer	\$ 2,600.00

Total Utilities \$ 25,600.00

Total Diocesan Center \$ 78,602.00 \$ 78,602.00

Diocesan Staff

Bishop

Salary	\$ 40,000.00	
Social Security	\$ 9,792.00	(Salary + \$24k Housing)x15.3%
Health Insurance	\$ 10,141.00	(\$845 x 12)
Life Insurance	\$ 1,000.00	
Pension	\$ 8,960.00	(Salary + \$24k Housing)x14%
Discretionary Fund	\$ 1,200.00	

Total Bishop \$ 71,093.00

Chancellor

Salary	\$ 22,162.00	(\$21,731 x 1.84% CPI Increase)
Social Security	\$ 3,391.00	(Salary x 15.3%)
Pension	\$ 3,103.00	(Salary x 14%)

Total Chancellor \$ 28,656.00

Secretariat

Salary	\$ 36,690.00	(\$36,027 x 1.84% CPI Increase)
Health Insurance	\$ 11,000.00	(\$916 x 12)
Social Security	\$ 2,807.00	(Salary x 7.65%)
Pension	\$ 5,136.00	(Salary x 14%)

Total Secretariat \$ 55,633.00

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Property Manager		
Salary	\$ 6,000.00	
Social Security	\$ 3,672.00	
Pension	\$ 3,360.00	
Total Property Manager	\$ 13,032.00	
 Deans		
Chicago		
Stipend	\$ 3,600.00	
Total Chicago	\$ 3,600.00	
 Cleveland		
Stipend	\$ 3,600.00	
Total Cleveland	\$ 3,600.00	
 Indianapolis		
Stipend	\$ 3,600.00	
Total Indianapolis	\$ 3,600.00	
 Kansas City		
Stipend	\$ 3,600.00	
Total Kansas City	\$ 3,600.00	
 Michigan		
Stipend	\$ 3,600.00	
Total Michigan	\$ 3,600.00	
 Minneapolis		
Stipend	\$ 3,600.00	
Total Minneapolis	\$ 3,600.00	
Total Deans	\$ 21,600.00	
 Treasurer		
Stipend	\$ 3,600.00	
Total Treasurer	\$ 3,600.00	
Bishop's Stipend (Matthias)	\$ 4,000.00	
Bishop's Health Insurance (Mathias)	\$ 1,600.00	
Communications Director	\$ 3,600.00	
Late Vocations	\$ 12,000.00	
 Total Diocesan Staff	 \$ 214,814.00	 \$ 214,814.00

Diocese of the Midwest - OCA
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Diocesan Chancery Office

Advertising	\$	500.00
Automobile Expense	\$	1,000.00
Automobile Reserve Fund	\$	5,000.00
Bank Service Charges	\$	50.00
Bonding	\$	-
Dues & Subscriptions	\$	60.00
Honorarium	\$	-
Housing Allowance	\$	-
Hospitality	\$	2,400.00
Internet	\$	2,500.00
Interest Expenses (Loan)	\$	9,653.54
Library & Periodicals	\$	-
Investment Fund Management Fees	\$	3,000.00
Miscellaneous Expenses	\$	-
Office Supplies	\$	4,000.00
Outside Contractors	\$	1,200.00
Postage	\$	3,600.00
Printing & Reproduction	\$	500.00

Professional Fees

Accounting	\$	6,000.00
Audit	\$	2,000.00
Legal	\$	1,200.00
Payroll Preparation	\$	550.00

Total Professional Fees \$ 9,750.00

Seminars & Meetings (Convocation)	\$	9,250.00
Service Contracts	\$	3,600.00
Taxes and Licenses	\$	130.00
Telephone	\$	12,000.00

Total Diocesan Chancery Office \$ 68,193.54 \$ 68,193.54

Bad Debt \$ -
SUSPENSE \$ -

Total Expense \$ 469,909.54

Net Ordinary Income \$ (33,017.54)

Other Income/Expense

Other Income

Gain (Loss) on Sale of Assets
 Long Term
Total Gain (loss) on Sale fo Assets

**Diocese of the Midwest - OCA
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Investment Income
Other Income
Interest Income

Total Other Income

Other Expense

Other Expense

Estimated Costs for New Bishop

Moving Costs	\$	-	
Renovation/Furnishings for Residence	\$	-	
Consecration/Installation Cost	\$	5,000.00	
Diocesan Gift for New Bishop	\$	-	
		-	\$ 5,000.00

Total Estimated Costs for New Bishop

Other Expense - Other \$ -

Total Other Expense

\$ 5,000.00

Net Deficit

\$ (38,017.54)