

FINANCE COMMITTEE

The Diocesan Finance Committee is pleased with the efforts and continued fair share support of the congregations of this Diocese. Even in these difficult times, we finished the year with exceptional meeting of fair share pledges. Recognizing the nature of our economy for all parishes trying to meet their own needs as well as responding to others the Finance Committee continues to review what appears to be the most fair way of assigning fair share askings of each congregation. You will note in the attached budget narrative that for 2011 the Diocesan Finance Committee has taken into account these concerns and has introduced a new method for determining fair shares. Specifically, the Finance Committee is introducing a graduated scale. After much work, the Finance Committee believes that this adjustment seemed the fairest way forward for everyone. With everyone's prayerful support, the work of Church may go forward.

In addition to monitoring fair shares and the overall budget, the Finance Committee also considered requests by parishes for loans from the Diocese and monitored repayment progress of outstanding loans. With extremely few exceptions, we are pleased to report that parishes have continued to act responsibly with their loans from the Bishop Heistand loan Fund.

The Finance Committee offers for adoption the following resolution in relation to the budget:

WHEREAS: The Diocesan Council of Trustees meeting at its budget hearing in January 2010 evaluated the various askings of commissions and programs to be supported through the 2011 operating budget of the Diocese and at the time set priorities for which programs to support at different levels, and

WHEREAS: The Finance Committee has reviewed those priorities as well as the economic climate in which the Diocese currently operates, and has drafted a proposed expense and income budget that reflects the same; now therefore

BE IT RESOLVED: That the budget for 2011 as is herein reported be approved and adopted by this 139th Diocesan Convention.

BE IT FURTHER RESOLVED: That all parishes of this Diocese be requested in 2011 to accept a pledge of 12% of the first \$40,000 four year average of net operating income, 14% of \$40,001 to \$80,000 four year average of net operating income and 18% of \$80,001 and above four year average of net operating income as indicated in this report, and

BE IT FURTHER RESOLVED: That all parishes and congregations pay one twelfth of their fair share each month.

Respectfully submitted,

Keith Mummert, Chair