

SALEM PRESBYTERY 2024 PROPOSED BUDGET

Updated based on New General Presbyter Information

	2024 Proposed	%	2023 Adopted	\$ Diff
REVENUE				
¹ Per Capita - Local Church Support	563,521		580,000	(16,479)
² Other Receipts	20,000		20,000	-
² Investment Income	30,000		20,000	10,000
² Interest	19,860		500	19,360
Reimbursement - El Buen	74,866		71,940	2,926
³ EC Approved Use of Designated Reserves	120,213		116,711	3,502
⁴ Withdrawal from Undesignated Reserves	7,880		15,849	(7,969)
TOTAL REVENUE	836,340		825,000	11,340
EXPENDITURES				
CAMPUS MINISTRY				
⁵ Campus Ministries	81,000			81,000
ASU	-		18,048	(18,048)
NC School of the Arts	-		4,096	(4,096)
St James at A&T	-		16,832	(16,832)
Ukirk of Greensboro	-		26,752	(26,752)
W-S Area Campus Ministry	-		9,920	(9,920)
W-S State - Grace Pres	-		5,280	(5,280)
Campus Ministry Total	81,000	9.7%	80,928	72
SEND				
⁶ Per Capita - General Assembly	112,496		116,108	(3,612)
⁷ Per Capita - Synod Mid-Atlantic	22,002		22,593	(591)
NC Council of Churches	1,000		1,000	-
Send Total	135,498	16.2%	139,701	(4,203)
COMMITTEES/COUNCIL				
Church Growth/Transformation	-		250	(250)
Committee on Ministry	8,100		10,000	(1,900)
Preparation for Ministry	7,535		9,535	(2,000)
Resource Center	1,320		1,620	(300)
⁸ Youth Ministry	4,000		4,000	-
Comm on Representation	100		100	-
Missions	-		200	(200)
Committees/Council Total	21,055	2.5%	25,705	(4,650)
ADMINISTRATION				
⁹ Compensation				
Salaries	271,151		243,707	27,444
Housing	25,000		41,667	(16,667)
Salary - SECA	6,146		13,342	(7,196)
Insurance/Benefits	117,620		115,603	2,017
FICA/Medicare	16,394		8,488	7,906
¹⁰ Engagement Pastors	10,800		10,800	-
Staff Appreciation	-		250	(250)
Compensation Total	447,111	53.5%	433,857	13,254
Compensation - Hispanic Ministry				
Hispanic Ministry Compensation	74,866		71,940	2,926
Compensation - Hispanic Ministry Total	74,866	9.0%	71,940	2,926

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Continuing Education				
General/Administrative Presbyter	2,000		2,000	-
DP for Transformational Ministry	1,000		1,000	-
Communications Director	-		-	-
Other Employees	-		-	-
Continuing Education Total	3,000	0.4%	3,000	-
Travel & Professional Expenses				
General Presbyter	10,000		7,500	2,500
DP for Transformational Ministry	4,000		2,000	2,000
Communications Director	1,500		1,000	500
Stated Clerk	3,600		2,000	1,600
Other Staff	2,500		1,000	1,500
Engagement Pastors	2,500		2,500	-
Travel & Professional Expenses Total	24,100	2.9%	16,000	8,100
Communications				
Telephone/Internet	5,800		5,600	200
Computer	7,700		8,500	(800)
Website	1,000		400	600
Communications Total	14,500	1.7%	14,500	-
Administrative				
Office Supplies	1,100		1,000	100
Postage/Copying/Printing	1,000		5,100	(4,100)
Professional Fees	13,000		13,000	-
Bank & Payroll Fees	2,500		2,300	200
Miscellaneous	500		1,369	(3,969)
Administrative Total	18,100	2.2%	22,769	(4,669)
Insurance				
Insurance	17,110		16,600	510
Insurance Total	17,110	2.0%	16,600	510
TOTAL EXPENSES	836,340		825,000	11,340

2024 PER CAPITA = \$41 per member

Per Month Need \$53,438.41

Notes to the 2024 Budget Proposal:

- Local Church Support** - we are asking our churches for per capita from \$41 per member. This ask is based on the assumption that only 81% of the 2022 membership number (15,497) will remit the \$41 ask. To calculate local support need, the numerator is the budget less the designated funds for the DPTM & El Buen's budget divided by the membership number assumed (which in this case is 80%). This does not take into account revenue from investments, interest, or the Brotherhood Mutual programs or the undesignated reserves budgeted. The projected decrease is based on current year actuals and the downward giving trends.
- Other Receipts, Investment Income, Interest** - Other Receipts - Salem Presbytery participates in 2 programs through Brotherhood Mutual (Safe Ministry Program & Ministry Partner Program). \$10,000 is for the Safe Ministry Program & \$10,000 for the Ministry Partner Program. The Safe Ministry Program is on a historical claims basis and we do not know if, or when, Salem Presbytery will be penalized for a roof claim from 2 years ago by El Buen. Investment Income - Based on the General Fund portion of investments with Merrill Lynch. Conservative projection proposed, however, could see a 5% return. Interest - Interest income from Allegacy operating account, Money Market account & 2 CDs with Merrill Lynch.

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3	<p>EC Approved Designated Reserves - In 2022, Executive Council approved the use of designated reserves to fund the Designated Presbyter for Transformational Ministry (DPTM) position. In 2023, the Strategic Initiatives Reserve Fund was used to fund the position. In 2024, the remainder of the Strategic Initiatives Reserve Fund will be used (\$15,089) plus the Office Building Proceeds Fund [2024 depletes the Strategic Initiatives reserve fund (\$105,124)]. In 2025, this position will be funded with reserves for 10 months (Jan 1 - Oct 31, 2025).</p>																																			
4	<p>Withdrawal from Undesignated Reserves - used to balance the budget. The intent is to have other revenues received, including local church support, is such that we will not have to rely on our already diminishing reserves to cover operating expenses. Withdrawals from reserves is not a sustainable model. It is proposed that if reserves are needed, that the undesignated reserves from church property sales (i.e. Waughtown/Southminster & Covenant properties) set aside for General Fund use be used to cover this need.</p>																																			
5	<p>Campus Ministries - The lump sum recommended for Campus Ministries is provided for the Campus Ministry Task Force to complete its work on a new model for the Presbytery supported campus ministries.</p>																																			
6	<p>Per Capita - General Assembly - The full G.A. assessment for 2024 is based on \$9.80 per Presbytery member based on the 2022 member number (19,132) and would be \$187,493.60. The 2024 proposal reflects 60% of the apportionment or \$112,496 which less than the 2023 budget.</p>																																			
7	<p>Per Capita - Synod of the Mid-Atlantic - the decrease reflected in this area is due strictly to the decrease in the membership number used for 2023. This is 100% of the 2023 apportionment for Synod for Salem Presbytery. The Synod per capita for 2023 remains \$1.15 per member. The member number used is as of 12/31/2022 (19,132) .</p>																																			
8	<p>Youth Ministry - there has not been an active Youth Council in the recent past. The Budget & Finance Committee proposes to keep the \$4,000 budget and use these funds to assist developing shared youth collaboratives/collectives across the Presbytery similar to the Youth Collective Model in Greensboro.</p>																																			
9	<p>Compensation - 2024 Compensation & Benefit Schedule @ 3% increase</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th></th> <th style="text-align: right;">Salary</th> <th style="text-align: right;">*Benefits</th> <th style="text-align: right;">Total</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">General Presbyter (FT)</td> <td style="text-align: right;">\$107,650</td> <td style="text-align: right;">41,983</td> <td style="text-align: right;">\$149,633</td> </tr> <tr> <td style="text-align: right;">Designated Presbyter for Transformational Ministry (FT)</td> <td style="text-align: right;">\$55,338</td> <td style="text-align: right;">64,875</td> <td style="text-align: right;">\$120,213</td> </tr> <tr> <td style="text-align: right;">Stated Clerk (PT)</td> <td style="text-align: right;">\$14,050</td> <td style="text-align: right;">1,075</td> <td style="text-align: right;">\$15,125</td> </tr> <tr> <td style="text-align: right;">Director of Communications (PT)</td> <td style="text-align: right;">\$27,584</td> <td style="text-align: right;">2,112</td> <td style="text-align: right;">\$29,696</td> </tr> <tr> <td style="text-align: right;">Administrative Assistant (FT)</td> <td style="text-align: right;">\$48,547</td> <td style="text-align: right;">18,014</td> <td style="text-align: right;">\$66,561</td> </tr> <tr> <td style="text-align: right;">Financial Secretary (PT)</td> <td style="text-align: right;"><u>\$24,121</u></td> <td style="text-align: right;"><u>30,962</u></td> <td style="text-align: right;"><u>\$55,083</u></td> </tr> <tr> <td style="text-align: right;">Compensation Totals</td> <td style="text-align: right;">\$277,290</td> <td style="text-align: right;">159,021</td> <td style="text-align: right;">\$436,311</td> </tr> </tbody> </table> <p>* Benefits include Board of Pensions, FICA, Housing Allowance, SECA if applicable ** Salary number for General Presbyter position includes Salary, FICA/Medicare & Housing Allowance. Benefits for GP includes only Board of Pension based on effective salary of \$107,650)</p> <p>General Presbyter & Designated Presbyter receive Housing Allow, BoP & SECA (if applicable) ; Admin Asst & Financial Secretary receive Medical Coverage through BoP. Also includes FICA for Director of Comm, Stated Clerk, Admin Asst & Financial Secretary</p>					Salary	*Benefits	Total	General Presbyter (FT)	\$107,650	41,983	\$149,633	Designated Presbyter for Transformational Ministry (FT)	\$55,338	64,875	\$120,213	Stated Clerk (PT)	\$14,050	1,075	\$15,125	Director of Communications (PT)	\$27,584	2,112	\$29,696	Administrative Assistant (FT)	\$48,547	18,014	\$66,561	Financial Secretary (PT)	<u>\$24,121</u>	<u>30,962</u>	<u>\$55,083</u>	Compensation Totals	\$277,290	159,021	\$436,311
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