

SALEM PRESBYTERY 2024 ADOPTED BUDGET

PRESBYTERY APPROVED - 11-14-2023

| | 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 | 269,640 | | 243,707 | 25,933 |
| Housing | 25,000 | | 41,667 | (16,667) |
| Salary - SECA | 6,146 | | 13,342 | (7,196) |
| Insurance/Benefits | 119,131 | | 115,603 | 3,528 |
| 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 | (869) |
| 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 style="width: 60%;"></th> <th style="text-align: right; width: 15%;">Salary</th> <th style="text-align: right; width: 15%;">*Benefits</th> <th style="text-align: right; width: 10%;">Total</th> </tr> </thead> <tbody> <tr> <td style="padding-left: 40px;">General Presbyter (FT)</td> <td style="text-align: right;">\$100,000</td> <td style="text-align: right;">49,633</td> <td style="text-align: right;">\$149,633</td> </tr> <tr> <td style="padding-left: 40px;">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="padding-left: 40px;">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="padding-left: 40px;">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="padding-left: 40px;">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="padding-left: 40px;">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="padding-left: 40px;">Compensation Totals</td> <td style="text-align: right;">\$269,640</td> <td style="text-align: right;">166,671</td> <td style="text-align: right;">\$436,311</td> </tr> </tbody> </table> <p><i>* Benefits include Board of Pensions, FICA, Housing Allowance, SECA if applicable, Medicare/FICA payments. New General Presbyter position does not receive SECA contribution. Does receive Board of Pension and FICA/Medicare contributions based on approved Terms of Call. Designated Presbyter receives Housing Allow, Board of Pensions & SECA contribution. General Presbyter, Admin Asst & Financial Secretary receive Medical Coverage through BoP. Also includes FICA/Medicare for General Presbyter, Director of Comm, Stated Clerk, Admin Asst & Financial Secretary</i></p> | | | | | Salary | *Benefits | Total | General Presbyter (FT) | \$100,000 | 49,633 | \$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 | \$269,640 | 166,671 | \$436,311 |
| | Salary | *Benefits | Total | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| General Presbyter (FT) | \$100,000 | 49,633 | \$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 | \$269,640 | 166,671 | \$436,311 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |