

8/14/19

TO: Standing Committee, Bishop Menees  
From; Dave Francis, Diocesan Treasurer  
RE: Notes on the July Budget Summary

The expected percentage is 58%. Actual income was 53.9% and actual expenditure percentage is 44.7%. The tithe collections continue to fall below historical amounts over the past several years. This will require consideration of a lower budget total for the proposed 2020 budget. Staff continue to manage the funds that are available to see that diocesan operations remain in the black.

There are no unusual expenses or expenditure lines that need explanation. It is positive that ending balance for the month was in the black.

Audit reports continue to come into the diocesan office. It appears all the final reports will be submitted by September 1.