

7/16/19

TO: Standing Committee, Bishop Menees
FROM: Dave Francis. Diocesan Treasurer
RE: Notes in the June Budget Summary

The expected budget percentage is 50%. The actual income percentage is 46.0% and the actual expenditure percentage is 39.4%. The final totals for the month indicate a negative balance of \$464.00. In comparing past budget year income levels to this date, previous year income has consistently been higher than the expected percentage, by as much as 10-20% or more. Staff will carefully monitor all expenditures to see that the diocesan budget remains in the black for the year, barring some unusual occurrence. The current trend and review of the tithe income trend indicates that a target budget reduction may be needed in the 2020 proposal that the Standing Committee will be receiving at the August meeting.