

2021 Treasurer's Report

The Episcopal Diocese of Central New York

We continue to be blessed in our diocese both with good stewardship and good stewards at all levels. This report will review 2020 financial position, and give you highlights from the yet-to-be-completed fiscal year 2021.

Here are 2020 highlights:

- The 2020 budget was revised using the priorities the Board identified using the Vision, Mission, and Rule of Life.
- The Diocese received a PPP loan for \$135,265. The loan was forgiven in full in December 2020.
- Eleven ministry grants were awarded from the newly created Crisis Management Reserve.
- There was a surplus at year's end. The Board created a reserve for Ministry Grant funding from that surplus.
- 17 parishes requested and were given an Assessment waiver.
- All parishes fulfilled their assessment/pledge commitments either in full or with a payment plan approved by the Board.
- The audit was unqualified.
- Investments for the year ended 12/31/20: The Long Term Fund was up 10.8%; The Intermediate Term Fund was up 5.84%; and the Fixed Income Fund was up 6.65%.

To date, 2021 highlights are:

- The Board revisited and revised the priorities to add Creation Care.
- 18 Ministry Grants were awarded totalling \$37,068 in the Spring.
- Another 12 Ministry Grants have been recommended by the Ministry Grant committee for the Fall round.
- The Board applied for, and received, a \$40,000 grant from The Episcopal Church.
- A financial survey was conducted of the parishes in the spring to inform the 2022 budget preparation.
- Investments: For the year to date 9/30/21 the Long Term Fund was up 10.43%; Intermediate Term Fund was up 3.14%; Fixed Income Fund was down -.95%.
- On track for a surplus at year end primarily due to this year's Convention being virtual instead of in person and travel not happening at the level anticipated.

Parish 2022 Commitment cards will be sent out in early November, and, as always, we ask you to be prayerful and discerning in your response as we partner together for A World Healed by Love.

The Diocesan Board works diligently to be good stewards of the assets you have entrusted to us. Please don't hesitate to contact us if you have questions or concerns about Diocesan finances.

Faithfully submitted,
The Rev. Steve White
Diocesan Treasurer