

2020 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 2019 financial position, and give you highlights from the yet-to-be-completed fiscal year 2020.

Here are 2019 highlights:

- Received a UTO grant for Building United Communities, a joint project working with New Americans in faith congregations. The Diocese partnered with InterFaith Works on this project.
- Block grants given - 3, Audit scholarships given – 1, Legacy grants given – 0. The legacy grants program was discontinued in August 2019.
- A Title IV process with a clergy person began towards the end of the year.
- Clean audit for 2019 (unqualified audit opinion)
- We broke even at year end.
- Investments: Long Term Fund was up 20.28%; Intermediate Term Fund was up 8.37%; Fixed Income Fund was up 7.03%

To date, 2020 highlights are:

- The Diocese received a PPP loan for \$135,265 in May. Forgiveness will be applied for to NBT Bank as soon as their application portal is opened.
- Investments: This has been a turbulent year for investments. For the year to date 9/30/20 the Long Term Fund was up 5.21%; Intermediate Term Fund was up 1.8%; Fixed Income Fund was up .52%
- The Board held a virtual retreat in May to set its priorities using the Vision, Mission, and Rule of Life. The new priorities are:
 - **Addressing Racial Justice & Reconciliation**
 - **Creating a Welcoming, Nurturing Environment for New Americans**
 - **Raising up New Leaders Among our Lay Adults and Youth**
 - **Increasing Community Formation and Neighborhood/Regional Connections**
 - **Providing Technical Support for Parishes to Explore New Ways of Worshiping, Serving, and Stewardship**
 - **Supporting lay and clergy well-being**
- The 2020 budget was revised using the priorities the Board identified.
- 17 parishes requested and were given an Assessment waiver.
- A Crisis Management Reserve was established to respond to needs that arise.
- Eleven ministry grants were awarded in September from the Crisis Management Reserve. Those grants fell into the following categories:
 - 8 - equipment for livestream (Technical Support)
 - 1 - EfM scholarship (Raising up New Leaders Among our Lay and Youth)
 - 1 - Holiday dinners (Increasing Community Formation, etc.)

- 1 - home upgrade to settle refugees (Welcoming, Nurturing Environment for New Americans)
- A financial survey was conducted of the parishes over the summer to inform the 2021 budget preparation.
- On track to break even at year end.

Parish 2021 Commitment cards were sent out at the end of October, 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