

## **Joint Budget Committee shares income sources and assumptions for 2025-2027 budget**

The Joint Budget Committee of The Episcopal Church Executive Council will hold a churchwide listening session June 20 focused on income for the 2025-2027 budget. The committee invites thoughts, questions, and suggestions during the listening session or in advance via email at [BudgetCommittee@episcopalchurch.org](mailto:BudgetCommittee@episcopalchurch.org).

In advance of the listening session, the committee shared the following breakdown of income sources and preliminary assumptions of what will be available for the 2025-2027 budget:

- The bulk of the income comes from dioceses. Each diocese has an assessment of 15% that is based upon its operating income, less a \$200,000 exemption. A waiver is available to any diocese. The process for applying for the waiver can be found on The Episcopal Church's website.
- The Domestic and Foreign Missionary Society (DFMS) has been gifted over the years with several trust funds. The income from these funds is calculated at 5% of a five-year rolling average. Due to the downturn in the market, we anticipate lower income from these funds for use in the budget.
- The 80th General Convention committed money to support the ongoing work of the Episcopal Coalition for Racial Equity and Justice. This is being calculated in the following way: 10% of whatever dividend is declared on unrestricted trust funds (which total approximately \$170 million, using 2021 numbers) will go toward these efforts. Applying the current draw percentage of 5%, the amount to fund the coalition would be \$837,510. This amount would not be eligible to be used in DFMS's budget.
- The Development Office is able to increase the amount it can bring in for use in the budget.
- Rental income will be definitely lower in the coming years.
- Refugee resettlement loan income will be lower, due to fewer refugees being admitted into the United States.
- Episcopal New Service is successful in offering sponsorship opportunities for online publications.
- General Ordination Exam income is down, due to fewer students taking the exam.
- Some programs of the church have always charged fees to offset expenses. We expect this to continue.
- The previous budget had use of \$5 million from previous years' surpluses. We do not anticipate that money being available for the 2025–2027 budget.