

## **Finances**

Saint Gregory's Vestry reviews the church's finances monthly. Meetings are open to all members, and minutes are available in the office and on the Web site. The Vestry approves our annual budget in December or January of each year, and presents it to the Members at spring Chapter. Any member may obtain complete information about the parish budget and financial condition at any time from the office or by contacting the Treasurer.

### **What does it cost to run the church?**

St Gregory's budget for 2007 totals about \$550 thousand in costs, including:

- Approximately \$350K in personnel costs: salaries, benefits and pensions (Rectors, Managing Associate Rector, Music Director, Pastoral Care Minister, Parish Administrator, Events Coordinator, and Nursery caregivers). Most staff positions are part time, and we also rely heavily on volunteers in all parts of parish operations.
- Approximately \$ 130K for all other operating costs (among them building and maintenance costs, phone and utilities, insurance, communications, office and liturgical supplies.)
- Approximately \$70K to the Diocese of California – this assessment is our share of the cost of diocesan staff and program, and is based on the size of our operating budget.

### **Where does this money come from?**

St. Gregory's work is funded primarily by the generous pledges and gifts of members and friends. All members make a financial pledge to support operations, as part of their commitment in joining the church. Many friends of the church also pledge or give regularly, and we solicit special gifts at Holy Week and year end. Though we pass the plate at all services, we invite our first time visitors to experience worship as true guests, and to make no gift until they return, in thanksgiving for all their blessings.

Throughout our history, we have received substantial grants from the All Saints Company. These grants currently fund about 40% of our staff costs, to pay for time that staff spends on the work of the All Saints Company. In effect, St. Gregory's and All Saints have shared staff to carry out our combined ministry. Starting in 2007, our founding rectors will move to full-time employment with the All Saints Company. In 2008, the All Saints grant will cease. St. Gregory's members' and friends' gifts currently support staffing levels consistent with other Episcopal churches of our size. We are planning what our staffing and program will look like when we are a self-sustaining church, starting in 2008.

Pledges and gifts total about \$340K annually. All Saints' grant this year is \$157K, and we generate another \$12K from renting our building out for concerts and meetings. We expect fundraisers will contribute about \$10 thousand this year. Taken together, existing gifts, grants, and other income will total about \$515 - 520K. This leaves about a \$30 - 35 thousand dollar deficit for the year. Because regular and committed giving from our members and friends has been increasing at a rate we estimate will be about 15% over last year, a trend which will cover the budgeted shortfall, the Vestry approved a budget with this 6-7% deficit. It chose to show that

deficit explicitly to keep us mindful of the work ahead of us, rather than to assume increased giving to cover it.

### **How do we support charitable giving?**

As a community, we support a variety of charitable projects. Each of these independent ministries has a close connection with church members, either as key volunteers, board members, or founders. Our current outreach partners are The Food Pantry, St Martin de Porres House of Hospitality, Jhai Foundation, Global AIDS Interfaith Alliance, SF Night Ministry, St. Luke's Hospital, and Simple Gifts. We provide information about these groups' work and encourage our members and friends to give directly to them. The church does not make charitable donations from the operating budget.

In addition to these ongoing ministries, we encourage giving to meet specific needs. Each Good Friday, we join other Episcopal churches in taking up a collection for the Diocese of Jerusalem. When the Bishop comes to visit, we make a collection for the Bishop's Discretionary Fund, which allows him to meet needs within the whole Diocese. We have responded generously to emergencies world-wide with special collections for Episcopal Relief and Development. When we take a special collection, we pass 100% of gifts on to the designated organization.

### **What about special projects?**

In addition to our general operating fund, we maintain several special funds. The Vestry may, at its discretion, establish or eliminate special funds to respond to opportunities or special projects. We welcome directed gifts to any and all of them.

**Building Fund:** From this fund, we pay for maintaining our building and grounds. We also repay the debt on our building from this fund. The fund is controlled by the Vestry.

**Icon Fund:** We gather gifts toward the completion of the Dancing Saints Icon into this fund. Payments are made per our contract with Iconographer Mark Dukes, as he completes the Icon.

**Pastoral Care Fund:** This fund is controlled by the Pastoral Care Minister, within guidelines set by the Vestry. Within it is the Community Emergency Fund, a confidential revolving fund available for short-term use within the community, by application and subject to availability. The Pastoral Care Minister may make discretionary grants from this fund as well. Finally, we make education grants to support our sponsored seminarians from this fund.

**Youth & Family Ministries Event Fund and Music Fund:** These funds support special programs and purchases for Youth & Family Ministries and for the Music program, and are under the discretionary control of the YFM Minister (currently the Managing Associate Rector) and the Music Director, respectively.

**Retreat Funds:** Our Fall Chapter Retreat and two annual Writers' and Artists' Retreats are priced to cover cost, including the soft cost of staff time. We welcome gifts to these funds so that we may provide scholarships to participants with limited means.

**Rector's Discretionary Funds:** Separately accounted funds, each under the discretionary control of a Rector or Managing Associate Rector for Church purposes, within guidelines established by the Vestry.