

**ITEM A.103**  
**FOR ACTION**

FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR’S OFFICE USE ONLY			
X	A. Administrative	B. Matthew 25	C. Vision Implementation
	D. Coordinating	P. Plenary	
FINANCIAL IMPLICATIONS – TO BE COMPLETED BY SUBMITTING OFFICE			
COST (explain in the Rationale section):			
Within Per Capita Budget _____	Within Mission Budget _____	New Funds _____	

**Subject: Adjusted General Assembly Mission Budgets for 2023 and 2024**

**Recommendation:**

**That the Administrative Team approve and recommend the proposed Adjusted Mission Budget of \$72,480,766 for 2023 and \$72,634,030 for 2024 to the Presbyterian Mission Agency Board for approval.**

**Rationale:**

General Assembly Mission Budget Revision Summary for 2023 and 2024.

2023			
	Revised	Approved	Increase (Decrease)
Revenue, Gains, and Other Support	54,024,610	54,694,600	(669,990)
Expenses	72,480,766	70,145,938	2,334,828
Prior Year - Use of Available Designated and Restricted Funds	18,456,156	15,451,338	3,004,818
2024			
	Revised	Approved	Increase (Decrease)
Revenue, Gains, and Other Support	55,028,403	55,690,077	(661,674)
Expenses	72,634,030	70,825,021	1,809,009
Prior Year - Use of Available Designated and Restricted Funds	17,605,627	15,134,944	2,470,683

For 2023, the proposed revised mission budget for total revenue, gains, and other support reflects a decrease of \$669,990, an increase in expenses of \$2,334,828, and additional use of designated and restricted funds of \$3,004,818.

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 28-30, 2022**  
**Finance & Accounting**

For 2024, the proposed revised mission budget for total revenue, gains, and other support reflects a decrease of \$661,674, an increase in expenses of \$1,809,009, and additional use of designated and restricted funds of \$2,470,683.

Below is a summary of the adjustments to the budget proposals for 2023 and 2024. Attachments A and B provide details.

Revenue, Gains, and Other Support

1. Gifts, Bequests, and Grants – The budget proposal reflects a decrease due to the General Assembly (GA) action by the Moving Forward Implementation Special Committee Report. This item calls for creating an Unrestricted Receipts Distribution Policy that provides for the distribution of unrestricted funds received by the Presbyterian Church (U.S.A.), A Corporation.

All unrestricted bequests and unrestricted gifts directed to the Presbyterian Church (U.S.A.) or the Presbyterian Church, or similar shorthand identification of the denomination and not specific to any particular agency, incorporated entity, identified agency department, division, or specific fundraising campaign, be allocated to both the Presbyterian Mission Agency and the Office of the General Assembly at a 70/30 distribution rate. Agencies and boards shall amend all policies and procedures to accommodate this change.

2. Income from endowment funds held by the Foundation – This decrease reflects a change in the accounting treatment of student loan income and usage.

Expenses

3. Compassion, Peace and Justice – The increase results from additional grants for Ukraine and GA 225 financial implications of an action item on the treatment of refugees, which calls for additional staffing and program costs.
4. Executive Director – The increase results from the GA 225 financial implication that created the LGBTQIA+ advocacy committee and its staff support.
5. Mission Engagement and Support – The budget proposal reflects a decrease due to the GA action by the Moving Forward Implementation Special Committee Report. This item calls for moving the Mission Engagement and Support Department from the Presbyterian Mission Agency to the Administrative Services Group (ASG) within the Presbyterian Church (U.S.A.), A Corporation (A Corp).
6. Racial Equity and Women's Intercultural Ministry – The increase is related to GA 225 financial implications from the Black Women and Girls Task Force Report calling for resources, gatherings, and scholarships.
7. World Mission – This increase is related to the addition of regional liaison activity and GA 225 financial implications.

**PRESBYTERIAN MISSION AGENCY BOARD**  
**September 28-30, 2022**  
**Finance & Accounting**

8. Administrative Services Group – The budget proposal reflects an increase due to the GA action by the Moving Forward Implementation Special Committee Report. This item calls for moving the Mission Engagement and Support Department from the Presbyterian Mission Agency to the Administrative Services Group (ASG) within the Presbyterian Church (U.S.A.), A Corporation (A Corp).

Reserves

9. Prior Year - Use of Available Designated and Restricted Funds – The budget adjustments result in additional use of available designated and restricted funds decreasing by \$3,004,818 in 2023 and \$2,470,683 in 2024.

Presbyterian Church (U.S.A.), A Corporation  
General Assembly Mission Budget  
2023

	Proposed Revised Budget	Approved Budget	Increase (Decrease)	
Revenue, Gains and Other Support				
Contributions				
Congregations	\$ 8,014,316	\$ 8,005,442	\$ 8,874	
Gifts, bequests and grants	3,041,325	3,167,125	(125,800)	1.
Special offering				
Christmas Joy	2,200,000	2,200,000	-	
One Great Hour of Sharing	6,300,000	6,300,000	-	
Peace and Global Witness	805,000	805,000	-	
Pentecost	700,000	700,000	-	
Presbyterian Giving Catalog	1,500,000	1,500,000	-	
Special giving				
Extra Commitment Opportunity	4,391,000	4,391,000	-	
Hunger	295,000	295,000	-	
Presbyterian Disaster Assistance	2,850,000	2,850,000	-	
Special Missionary Support	150,000	150,000	-	
Total Contributions	<u>30,246,641</u>	<u>30,363,567</u>	<u>(116,926)</u>	
Investment Return				
Income from endowment funds held by the Foundation	1,798,900	2,444,477	(645,577)	2.
Income from other investments	2,638,600	2,638,600	-	
Realized gain (loss) on investments, net	12,864,666	12,747,352	117,314	
Unrealized gain (loss) on investments, net	-	-	-	
Total Investment Return	<u>17,302,166</u>	<u>17,830,429</u>	<u>(528,263)</u>	
Other Income				
Interest income from loans	-	-	-	
Hubbard Press	-	-	-	
Stony Point	1,477,600	1,477,600	-	
Sales of resources	544,877	544,877	-	
Program Services	4,442,326	4,467,127	(24,801)	
Other	11,000	11,000	-	
Total Revenue, Gains, and Other Support	<u>54,024,610</u>	<u>54,694,600</u>	<u>(669,990)</u>	
Expenses				
Communications	3,353,851	3,257,135	96,716	
Compassion, Peace and Justice	14,723,637	13,317,751	1,405,886	3.
Executive Director	3,878,343	3,652,802	225,541	4.
Mission Engagement and Support	-	5,359,113	(5,359,113)	5.
Racial Equity and Women's Intercultural Ministries	5,552,328	5,369,329	182,999	6.
Shared Expense	1,964,863	1,964,863	-	
Stony Point	1,660,552	1,660,600	(48)	
Theology, Formation and Evangelism	8,721,316	8,698,822	22,494	
World Mission	14,532,219	14,020,681	511,538	7.
Administrative Services Group	17,343,657	12,094,842	5,248,815	8.
Office of the General Assembly	750,000	750,000	-	
Unallocated Reduction	-	-	-	
Total Expenses	<u>72,480,766</u>	<u>70,145,938</u>	<u>2,334,828</u>	
Current Year - Change in Net Assets	\$ (18,456,156)	\$ (15,451,338)	\$ (3,004,818)	
Prior Year - Use of Available Designated and Restricted Funds	\$ 18,456,156	\$ 15,451,338	\$ 3,004,818	9.
Surplus / (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	

Presbyterian Church (U.S.A.), A Corporation  
General Assembly Mission Budget  
2024

	Proposed Revised Budget	Approved Budget	Increase (Decrease)
<b>Revenue, Gains and Other Support</b>			
<b>Contributions</b>			
Congregations	\$ 8,100,619	\$ 8,078,871	\$ 21,748
Gifts, bequests and grants	3,041,325	3,167,125	(125,800) 1.
<b>Special offering</b>			
Christmas Joy	2,200,000	2,200,000	-
One Great Hour of Sharing	6,300,000	6,300,000	-
Peace and Global Witness	805,000	805,000	-
Pentecost	700,000	700,000	-
Presbyterian Giving Catalog	1,500,000	1,500,000	-
<b>Special giving</b>			
Extra Commitment Opportunity	4,391,000	4,391,000	-
Hunger	295,000	295,000	-
Presbyterian Disaster Assistance	2,850,000	2,850,000	-
Special Missionary Support	150,000	150,000	-
<b>Total Contributions</b>	<u>30,332,944</u>	<u>30,436,996</u>	<u>(104,052)</u>
<b>Investment Return</b>			
Income from endowment funds held by the Foundation	1,803,500	2,458,622	(655,122) 2.
Income from other investments	2,638,600	2,638,600	-
Realized gain (loss) on investments, net	13,612,782	13,490,481	122,301
Unrealized gain (loss) on investments, net	-	-	-
<b>Total Investment Return</b>	<u>18,054,882</u>	<u>18,587,703</u>	<u>(532,821)</u>
<b>Other Income</b>			
Interest income from loans	-	-	-
Hubbard Press	-	-	-
Stony Point	1,628,150	1,628,150	-
Sales of resources	508,139	508,139	-
Program Services	4,493,288	4,518,089	(24,801)
Other	11,000	11,000	-
	<u>6,640,577</u>	<u>6,665,378</u>	<u>(24,801)</u>
<b>Total Revenue, Gains, and Other Support</b>	<u>55,028,403</u>	<u>55,690,077</u>	<u>(661,674)</u>
<b>Expenses</b>			
Communications	3,450,245	3,350,519	99,726
Compassion, Peace and Justice	14,778,321	13,312,668	1,465,653 3.
Executive Director	3,827,637	3,741,501	86,136 4.
Mission Engagement and Support	-	5,616,771	(5,616,771) 5.
Racial Equity and Women's Intercultural Ministries	5,536,015	5,381,632	154,383 6.
Shared Expense	1,402,657	1,402,657	-
Stony Point	1,800,022	1,800,078	(56)
Theology, Formation and Evangelism	8,816,057	8,817,685	(1,628)
World Mission	14,412,019	14,292,917	119,102 7.
Administrative Services Group	17,861,057	12,358,593	5,502,464 8.
Office of the General Assembly	750,000	750,000	-
Unallocated Reduction	-	-	-
<b>Total Expenses</b>	<u>72,634,030</u>	<u>70,825,021</u>	<u>1,809,009</u>
Current Year Change in Net Assets	\$ (17,605,627)	\$ (15,134,944)	\$ (2,470,683)
Prior Year - Use of Available Designated and Restricted Funds	\$ 17,605,627	\$ 15,134,944	\$ 2,470,683 9.
Surplus / (Deficit)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>