

**ST. MATTHEW'S 2023 Budget**  
**Vestry February 26, 2023**

|                          | 2022 Actuals use Parker Prins Lebano Financials           | <b>2022 Actuals</b><br>\$000s | <b>2023 Budget</b><br>\$000s | <b>Comments on 2022 Actual and 2023 Budget/Plan</b><br><b>Note: 2023 Budget uses a "Cash" approach for Personnel Expenses</b> |
|--------------------------|---|-------------------------------|------------------------------|---|
| <b>Revenue</b>           | Donations – General Use                                   | \$451.6                       | \$460.0                      | 2023 Budget Goal is to "return to 2019" (Actuals \$467.1)   |
|                          | Donations – Designated Use                                | 12.5                          | 8.0                          | Budget 2023 includes estimate for specified donations for use by St. Matthew's; excludes "flow through"                       |
|                          | Rental and Other (Parish Events)                          | 53.5                          | 58.1                         | Budget 2023 increased 3% - includes Parking, TELUS lease, hall rentals & events donations                                     |
|                          | Concerts & Music  | 5.2                           | 7.5                          | Budget 2023 is an estimate of planned activities for first part of 2023 & other events later in the year                      |
|                          | Fund Raising  | 77.1                          | 71.0                         | Budget 2023 includes Great Glebe Garage Sale, online auction and boutique, scarf sale   |
|                          | Dividends from CTF  | 11.1                          | 7.0                          | Budget 2023 is an estimate; actual depends on market  |
|                          | Deferred 2022 Liturgical                                  |                               | 1.0                          | Unable to complete linen repairs in 2022; Revenue deferred to 2023  |
|                          | Music Fund Transfer to Operating Fund                     |                               | 5.0                          | Transfer to cost share choral scholars 50/50 – Estimated Total of Choral Scholars Cost \$10.0                                 |
|                          | Nave Altar & GIFT Funds to be wound down                  |                               | 17.4                         | Nave Projects(s) Nave Fund \$5.2<br>Other Projects - GIFT \$12.2  |
|                          | CTF Withdrawal  |                               | 55.5                         | Estimated withdrawals to cover capital projects   |
| <b>Total</b>             |   | <b>\$611.1</b>                | <b>\$690.5</b>               |   |
| <b>Expenses</b>          | Building  | 72.5                          | 77.0                         | Budget 2023 – Same budget as 2022; includes utilities, insurance, maintenance contracts and minor repairs.                    |
|                          | Music   | 11.8                          | 20.5                         | Choral scholars \$10.0; Organ Maintenance \$5.0: Music, Musicians etc. \$5.5  |
|                          | Fund Raising  | 2.5                           | 2.0                          | Budget 2023 for miscellaneous expenses  |
|                          | Personnel – costs for priestly services and all lay staff | 363.3                         | 294.6                        | 2022 includes accrued Personnel costs   |
|                          | Liturgical  | 4.9                           | 5.0                          | Budget 2023 includes costs for flowers, supplies and linen and other repairs;   |
|                          | Office  | 27.1                          | 27.8                         | Budget 2023 – 3% increase over 2022   |
|                          | Communications  | 5.8                           | 5.0                          | Budget 2023 – includes web services, advertising, etc.  |
|                          | Christian Education                                       | 2.3                           | 6.5                          | Budget 2023 includes materials & Parish Events \$3.0  |
|                          | Parish Fair Share   | 134.9                         | 110.9                        | Diocese Assessment Formula – 2023 One-time Reduction \$24.0   |
|                          | Outreach  | 16.0                          | 10.7                         | Budget 2023 – Fund Raising beneficiaries; Pastoral Support  |
|                          | Other Capital Projects                                    | 33.5                          | 75.9                         | Projects completed for 2022 – Window, Boiler & Crypt Shelves. 2023 –Projects identified by Building Comm.                     |
| <b>Total</b>             |   | <b>\$674.6</b>                | <b>\$635.9</b>               |   |
| <b>Surplus (Deficit)</b> |   | <b>(63.6)</b>                 | <b>54.6</b>                  | <b>Before Unrealized Losses on Consolidated Trust Fund</b>  |
| <b>Non-Cash</b>          | CTF- Unrealized Gain/(Loss)                               | (40.9)                        | -                            | 2022 – "paper loss" ; 2023 – no loss or gain estimated  |
| <b>Surplus (Deficit)</b> |   | <b>(104.5)</b>                | <b>54.6</b>                  |   |