12/08/2022

Clergy-Laity Congress Approves Balanced Budgets for 2023-2024



Budgets for 2023 and 2024 that had been recommended by the Archdiocesan Council, Executive Committee and Finance Committee of the Greek Orthodox Archdiocese of America were presented to the Clergy-Laity Congress by Committee Chair Lazaros Kircos and approved.

The balanced budgets included grants for Hellenic College Holy Cross at $3.5 million per year and increases to the amount contributed by the Archdiocese to the Archdiocese's pension plan for clergymen and lay employees. Extra pension plan contributions that began in 2019 at $500,000 have now been increased to $1.2 million for 2023 and $1.3 million for 2024.

When explaining the budget, Mr. Kircos noted four critical guidelines that were followed:

1. The budget must be balanced;
2. No wishful thinking can be used when budgeting revenues, all revenues must be realistic;
3. All known events must be included in the budget; and
4. The budget must include $1 million for legal and general contingencies because it's likely there will be unanticipated and necessary expenditures that arise.

Mr. Kircos explained "These guidelines were adopted and have been followed since 2018. Each year since then has had actual financial results meeting amounts budgeted. This is a tribute to the excellent controls and diligent financial work performed by the Chief Financial Officer, Fr. Soterios Baroody, and the Finance Department, all with the guidance of Treasurer Elaine Allen and the all-important support and commitment of His Eminence Archbishop Elpidophoros to follow strong financial controls."

During the plenary session of the Clergy-Laity Congress, the recommended increases in Parish Total Commitment of 2-1/2% for 2023 and 2% for 2024 were

overwhelmingly approved. Mr. Kircos noted changes to any individual parish's Total Commitment could be more or less than these overall budget change percentages depending on application of the allocation formula. Parishes will need to work with their Metropolis Finance Committees for any questions about their specific situation.

It was noted that for the first time in many years, the 2023 budget included a new ministry. This ministry– "Planned Giving Parish Program" is budgeted at $200,000 and is charged with assisting parishes in establishing their own planned giving programs. A Planned Giving discussion panel featuring attorney Bill Marianes of Stewardship Calling, Archdiocesan Council Treasurer Elaine Allen, CPA, and attorney William Kambas was among the most widely attended panels at the Clergy-Laity Congress and is a precursor to resources the Archdiocese will make available to parishes to help them establish their own planned giving programs.

Significant budget items include:

	2023	2024
	($ in millions)	
Unrestricted revenue from sources other than Total Commitment	$ 2.15	$ 2.16
Grant to Hellenic College Holy Cross	$ 3.50	$ 3.50
Grant to the Ecumenical Patriarchate	$ 1.50	$ 1.50
Extra Contribution to the Pension Plan	$ 1.20	$ 1.30
Funding for Establishing Parish Planned Giving Programs	$ 0.20	$ 0.20

Budgets approved by the Clergy-Laity Congress relate to unrestricted funds. Restricted funds from Leadership 100 and others now represent a significant portion of the funding available to the Archdiocese and are of great assistance in supporting the ministries of the Archdiocese. His Eminence Archbishop Elpidophoros was unequivocal in expressing his gratitude to Leadership 100 for its support, "Without Leadership 100, many of our departments would not have the funds to accomplish the ministry work they are called to do. Leadership 100 provides funds for our youth programs, mission church expansion, information technology that benefits all our ministries, scholarships to our seminarians, and so many other areas. I cannot express the full breadth of my gratitude for the wonderful support of Leadership 100!"

The full budgets for Archdiocese years 2023 and 2024 can be found at: www.clergylaity.org/documents

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