St. Stephen's Church

2027 Budget

Summary:

This is a balanced budget: net Income after adding Curate for 6 months is $1K. The main changes from 202 are:

- Add a Curate for 6 months which increase expenses by only $31K since the diocese will fund 50%.
- Repair and maintain the roof on the Chapel – a maintenance issue that needs to be addressed soon.
- Laurelhurst Early Learning operations are not part of this budget, and we assume funding will come from other sources.

Assumptions:

- Pledge income increased from $360K to $378K or 5%
- Plate income increased by $15K based on actuals
- 5% disbursement from Creighton Endowment
- 3% interest earned on bank and brokerage accounts
- Total income increased from $476K to $511K or 7%
- Curate salary and benefits for 6 months shared with the Diocese 50/50
- 15% of Curate salary funded by the Haldane Adult Education Fund
- Clergy and staff salaries increased by 3.5%
- Health insurance rates increased by 16%
- Music program $24K funded from past bequests
- Chapel roof periodic maintenance of $34K budgeted as Deferred Maintenance
- Other expenses increased by 3.5%
- Does not include Laurelhurst Early Learning operations

	2026 Budget	2027 Budget
Income		
Pledge Income	$357,640	$378,000
Plate Income & Special Offerings	$22,500	$38,000
Building Use & Other	$21,500	$20,525
Interest Income	$24,800	$24,000
Endowment Distribution	$49,116	$50,292
Donor Restricted Income	$0	$14,833
Haldane Fund - 15% Clergy Support	$18,000	$18,145
Music from Operations Reserve	$21,000	$24,087
Total Income	**$514,556**	**$567,882**
Expenses		
Music	$25,590	$24,087
Flower & Altar Guild	$6,000	$6,210
Spiritual Formation	$600	$3,259
Mission & Outreach	$11,000	$11,385
Total for Ministry	**$43,190**	**$44,941**
Accounting & Other Services	$26,340	$27,262
Office Expenses	$5,650	$8,109
Technology	$17,500	$17,255
Other	$650	$673
Total for Admin	**$50,140**	**$53,299**
Deferred Maintenance	$40,000	$40,000
Planned & Unplanned Maintenance	$5,500	$5,500
General Cleaning Services	$11,160	$5,429
Heating & Equipment	$7,000	$16,000
Lawn and Garden Care	$4,900	$5,072
Insurance & Taxes	$29,200	$30,222
Utilities	$28,000	$35,000
Miscellaneous	$3,600	$2,742
Total for Buildings & Grounds	$129,360	$139,964
Diocesan Assessment	$62,648	$72,105
Total Non-Personnel Expense	**$285,338**	**$310,309**
Clergy & Staff Wages	$167,691	$183,429
Benefits	$47,292	$64,603
Payroll Taxes	$6,860	$6,833
Supply Clergy & Professional Dev	$3,000	$2,070
Total for Personnel Expenses	**$224,843**	**$256,935**
Total Expenses	**$510,181**	**$567,244**
Net Operating Income	**$4,375**	**$638**