

**SUMMARY OF CAYUGA-SYRACUSE**  
**PRESBYTERY FINANCES as of March 31, 2018**

Prepared for May 12, 2018 Presbytery Meeting by Gordie Howard (Treasurer)

1. **OUTSTANDING DEBTS.** The Presbytery has no long term debts.
2. **ANNUAL OPERATING BUDGET.** The annual operating budget of the Presbytery for 2018 is about \$156,000. That includes about \$47,000 in per capita that must be paid to General Assembly and the Synod. The Presbytery per capita rate for 2018 is \$35.22.
3. **PERMANENTLY RESTRICTED FUNDS.** The Presbytery has \$24,000 (gift from Fay Giddings) that is permanently restricted and must be used to support clergy education. The Presbytery also has a **MISSION INITIATIVES FUND** of about \$407,000 which is permanently under the control of the Presbyterian Foundation that periodically provides income to the Presbytery for mission initiatives. The income from this fund is expected to be about \$16,500 per year.
4. **OUTSTANDING LOANS.** The Presbytery has loaned \$30,000 to Auburn First Presbyterian Church. The balance is \$16,741.
5. **NET ASSETS.**

a. Benevolent Care Fund (To Support Elderly)	\$174,545
b. Fay Giddings (Clergy Education)	\$ 47,742
c. Endowment Fund (Supports Annual Budget)	\$501,017
d. Care Fund (Clergy Support)	<u>\$ 1,337</u>
	\$724,641
6. Most of the **ENDOWMENT FUND** is invested to generate income to be used to reduce per capita required for the annual budget. In 2018, the Presbytery plans to use about \$29,000 from the Endowment Fund to support the annual budget.
7. **INVESTMENTS.** The Presbytery has about \$670,000 invested almost equally between Vanguard index funds and Presbyterian Foundation Permanent Fund (can be used by Presbytery if needed). These funds are a part of, not in addition to, the net assets shown in item 5.