

DOLLAR\$ & \$ENSE

MAY 2024

CONFERENCE TREASURER

2025 Annual Conference Budget

The Council on Finance and Administration (CFA) brings a \$24,620,000 proposed budget for 2025 to Annual Conference for approval in June. This represents a 10.02% decrease from the 2024 Budget. This decrease represents the commitment of CFA to our local churches as we adjust to fewer churches in our conference which should result in a relatively flat impact overall. See page 2 the Proposed 2025 Budget. A video on the budget will come out in the next few weeks as well.

2024 Annual Conference Offering

Annual Conference offering will support two important initiatives in the work of mission and service in the world.

1. Partnerships of Hope – support our connectional work with Brazil, Mozambique, Cambodia, Haiti, Vietnam, and Native American Ministries
<https://vaumc.org/partnerships-of-hope/>
2. RIP Medical Debt – support to help eliminate medical debt in the Commonwealth of Virginia
<https://www.ripmedicaldebt.org/>

Donations can be sent to the Treasurer's office in advance of Annual Conference or you can bring your church offering to Annual Conference in Hampton VA. Be sure to designate this offering to **Fund #5500 - Annual Conference Offering** and **include your church's GCFA# on the check** so we can apply it to your church statement.

Samaritan Fund Offering – Mother's/Father's Day

The Samaritan Fund Offering is one of the five Virginia Annual Conference Special Offerings. The Samaritan Fund is a benevolent fund that provides financial assistance to Pinnacle Living residents who have outlived their monetary resources and can no longer afford the full cost of their care. The time between Mother's Day and Father's Day is designated as the time to support this ministry at Pinnacle Living. Materials and information can be found at <https://www.pinnacleliving.org>. Church treasurers can remit contributions to the Treasurer's office by designating **Fund #6411 - Pinnacle Living (Samaritan Fund)**.

Clergy Moving Expenses

In 2018, the Tax Cuts and Jobs Act made numerous changes to the taxation of both individuals and organizations. One of those changes disallows the deduction of moving expenses from Jan 1, 2018 – Dec 31, 2025, which means that employee moving expenses paid directly by the church or reimbursement to an employee (i.e. pastor) will be subject to income tax and must be reported on the W2. If your church is receiving a new clergy person, the moving expenses paid to or for that person will be subject to income tax and will need to be added to their W2 at the end of the year.

Kits for Conference

One way your church may be preparing for Annual Conference is packing Kits for Conference. Kits will be collected within each district in the weeks prior to Annual Conference. If you prefer to make a monetary donation towards the supplies for kits, the cost of the supplies are noted below.

UMCOR cleaning kits \$75 each
Hygiene kits \$12 each
Menstrual hygiene kits \$24 each

Send \$1 per packed kit (\$3 for cleaning buckets) to the Conference Treasurer for processing and shipping, and \$1 for toothpaste for each health kit. Please do not put the money in the actual kit. Donations for kits contributions for transportation should be sent to the Conference Treasurer's Office designated as **Fund # 5041 – AC Serving Response Fund**.

If you need additional information or want to help volunteer with the kit collection day for your district, contact [davidmagruder@vaumc.org](mailto: davidmagruder@vaumc.org). He will be able to answer questions related to kits as well as connect you with the district representative who is organizing their collection site. For any further questions, please contact the Missional Engagement Office at missions@vaumc.org.

Memorial Day Holiday

The Conference office will be closed on Monday, May 27th in observation of the Memorial Day holiday!

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Council on Finance and Administration

SECTION I - Proposed Conference Budget for 2025

	Sch.	2024	2025	% of Budget	Inc./ (Dec.)	% Chg
Conference Apportionments						
401 - Conference Mission & Ministries	A	3,237,000	2,900,000	11.78%	(337,000)	-10.41%
402 - Conference Services	B	1,920,000	1,900,000	7.72%	(20,000)	-1.04%
403 - Appointive Cabinet Fund	C	1,300,000	1,300,000	5.28%	-	0.00%
404 - Equitable Compensation		180,000	50,000	0.20%	(130,000)	-72.22%
405 - Church Extension & Development		400,000	350,000	1.42%	(50,000)	-12.50%
Total Conference Apportionments		7,037,000	6,500,000	26.40%	(537,000)	-7.63%
Clergy Benefits Apportionments						
407 - Active Clergy Health		10,000,000	9,000,000	36.56%	(1,000,000)	-10.00%
408 - Retired Clergy Health		6,000,000	5,400,000	21.93%	(600,000)	-10.00%
408 - Funds Held for Future Benefits		(75,000)	(340,000)	-1.38%	(265,000)	353.33%
Total Clergy Benefit Apportionments		15,925,000	14,060,000	57.11%	(1,940,000)	-12.18%
General & Jurisdictional Apportionments						
410 - Episcopal Fund		865,000	900,000	3.66%	35,000	4.05%
411 - World Service		2,150,000	1,820,000	7.39%	(330,000)	-15.35%
412 - General & Interdenominational Fund		325,000	395,000	1.60%	70,000	21.54%
413 - Ministerial Education		675,000	630,000	2.56%	(45,000)	-6.67%
414 - Black College Fund		315,000	255,000	1.04%	(60,000)	-19.05%
415 - Africa University Fund		70,000	60,000	0.24%	(10,000)	-14.29%
Total General & Jurisdictional Apportionments		4,400,000	4,060,000	16.49%	(340,000)	-7.73%
Total Apportionments		27,362,000	24,620,000	100.00%	(2,742,000)	-10.02%