

## 134th Synod of the Diocese of Niagara Diocesan Budget

FAC Report - D'Arcy Lazerte: D'Arcy offered interpretation of some of the figures

Moved by D'Arcy and seconded by Bob McKinnell that the audited statements for 2007 as found on pages 47-56 be accepted.

Carried

Auditor - presented report as an unqualified opinion. (KPMG) The financial statements present fairly in the opinion of KPMG in accordance with generally accepted financial reporting principles.

Auditor's report: Carried

KPMG be appointed as auditors for fiscal year 2008

Carried

### **Budget Committee**

Issues:

27000 deficit for 2008 - to go to 83000 by 2013

Cathedral deficit - to exceed 1 million by 2013

The loss of a number of parishes DMM

The inability of many parishes to meet their current DMM assessments

The budget in circular is balanced but may not be achievable. The adoption of our vision may require a different budget. Should the synod adopt the vision the BVSC will accept the defeat of this budget and prepare a new budget based upon the direction of the bishop/his vision for presentation at a special meeting of synod sometime around February 2009.

The budget committee would like to go back to the drawing board and re-work the budget. We believe that we need a balanced budget for 2009.

Motion to defer budget

The synod refers the budget to budget and finance committee - with further reference to the bishop's vision. The DMM assessment will remain as calculated last year. A special session will be held in Jan or Feb. to approve the budget.

Amendment that the budget needs to be balanced and achievable. (in order)

Comments on amendment:

Speak against amendment - it may not allow the committee achieve something "close to" achievable and balanced.

The amendment does not seem to be friendly - at least it's not agreed that it is. If we are to make the vision work - we need to bring a budget that within our means - otherwise the church can be brought down! We are determined to have a vision-driven budget but achievable. I second the motion to amend.

I speak against the amendment- redundant and inappropriate. Only synod can decide if it is achievable.

Although I am a lawyer - I hate rigidity. I do not want to tie the hands of the committee.

I speak in favour of the amendment. Budgets are guidelines that take us toward achievable results. We need to live within our means.

Question: achievable?? I want to know whether achievable is based on what actually what comes in or what we say comes in.

Historically - we always receive our DMM money. It's a question of timing - but we do receive it. The long term question is about the number of parishes we have and where we are going.

vote on amendment: not carried

original motion: carried