



FINANCIAL FORUM

Dave Larsen
Fiscal Officer

September 2020

FY'21 Expense Budget Assumptions

FY'21 Expenses compared to FY'20 Budget

Adjustments made zero net change in total expenses

- No change to funding for Programs & Ministries (Children's, Youth, Adult, Worship and Music ministries, fee-based events)
- Added \$12,000 for call expenses (travel and relocation)
- Net decrease by \$12,000 for Staffing Expenses:
 - Lay staff salary 2% increase Cost of Living Allowance (COLA)
 - Added 8 hours/week for Children's Ministry Director
 - Removed 15 hours/week for front office Secretary (office closed)
 - Budgeted for interim pastor for three months (part-time)
 - Budgeted for new call for nine months (full-time, full benefits, retirement, and increased housing budget)

FY'21 Church Budget Summary

Total Expenses*	-\$895,000
General Fund Giving** (faith promises)	\$700,000
Facility Use Income	\$268,000
Fee Based Events (LDR, VBS, Youth)	\$40,000
Other Giving (Thrivent Choice, Altar Flowers, other)	\$12,000
Net Income	\$125,000
Tax liability Reserve	-\$35,000
Pastor Housing Reserve	-\$60,000
Net Income after tax	\$30,000

*Excluding Depreciation

**Forecast Giving

FY'21 Budget: Category Totals

Account Group	Budget FY'20	Change to Budget for FY'21	Requested Budget FY'21
Staffing	561,000	-12,000	549,000
Ministry & Programs (+Call Expense)	145,000	+12,000	157,000
Technology and Equipment	10,000	NC	10,000
Facilities & Overhead	157,000	NC	157,000
Loans & Leases (mortgage & copiers)	22,000	NC	22,000
Total Expenses*	895,000	NC	895,000
General Fund Giving (Faith Promises)	700,000	NC	700,000
Facility Use Income	186,000	+82,000	268,000
Other Receipts (Thrivent Choice, Altar Flowers, other cash donations)	12,000	NC	12,000
Fee Based Events Income (LDR, VBS, etc.)	40,000	NC	40,000
Total Income	938,000	+82,000	1,020,000
Net Income before Tax	43,000	+82,000	+125,000
Estimated Tax Liability	-25,000	-10,000	-35,000
Pastor Housing Reserve	0	-60,000	-60,000
Net Income	18,000	+12,000	+30,000

*Excluding Depreciation



THANK YOU FOR YOUR CONTINUED SUPPORT

See you at the
Congregational Meeting