



# FY'15 CHURCH BUDGET

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*This is what the congregation will vote on...*

# Projecting FY'15 Income

- Giving stabilized around \$625K
- Actual giving for FY'14 projected at \$623K
- Stewardship: supports \$625K projection
- **FY'15 General Fund projection: \$625K**
  - FY'14 projection: \$650K

# FY'15 Budget Assumptions

- Staffing

- Lead pastor starting November 1, 2015 + higher salary
- Pr. Gabi to 3/4 time on Feb 1, 2015 (3 mos. later)
- Pr. Ken to retire on Feb 1, 2015 (3 mos. later)
- 3% cost of living adjustment (COLA) for lay staff
- Accounts Payable changed from employee to contractor
- 11% increase in benefits cost (actual increase not known until later this year)

# FY'15 Budget Assumptions

- Program expenses
  - Fun with Faith: \$1,600
  - Youth Intern: \$2,000
  - LDR: \$2,500
  - Add \$1,500 Adult Ministry budget
    - Evergreen, Art Fair, Community Egg Hunt, etc...
  - Add \$2,000 Special Needs program budget
  - Remove \$10,000 Call expenses budget
  - Reduced benevolence based on lower general fund est.
  - Reduce Pastor Mileage reimbursement for Pr. Ken

# FY'15 Budget Assumptions

- Facility, Technology & Equipment
  - Add \$2,000 for telecom service cost increases (PBX phone service & U-verse)
  - Replace projector bulbs (\$3,500 in FY'14 budget but not yet done)
  - Add \$2,000 for buildings & grounds repair
  - Contract 2 months of Pastor Support (Sept/Oct)
  - Add Accounts Payable to contracted Accounting services

# FY'15 Budget: What's Changing

## Savings Anticipated : \$38,000

Call Expenses	-\$10,000
Employer Benefits	-\$9,900
SS and Medicare tax	-\$1,300
Workers comp	-\$1,000
Mileage reimbursement	-\$3,000
Interest on mortgage	-\$2,700
Benevolences (lower general fund)	-\$2,600
Admin charge (Stelling management)	-\$2,000
Depreciation (cashless)	-\$5,000

## Increases Anticipated: \$35,000

Salaries*	\$17,000
Contract Services (Supply Pastor & Accounting)	\$6,500
Pastor Retirement	\$4,200
Special Needs Ministry	\$2,000
Telecommunications	\$2,000
Repair & Maintenance	\$2,000
Community Events	\$1,500

## Facility Use Fee Changes: -\$6,000

Sanctuary Rental to Christian Congregation	-\$16,000
Fusion	\$5,000
Summer Camps	\$5,000

### \*Assumptions:

- Lead pastor starting November 1, 2014
- Pr. Gabi to 3/4 time on February 1, 2015 (3 mos. later)
- Pr. Ken to retire on February 1, 2015 (3 mos. later)

# FY'15 Church Budget Summary

Expenses*	-\$751,000
Facility Use Income	\$51,000
Fee Based Events (LDR, VBS, Youth)	\$40,000
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Net Expenses	-\$660,000
General Fund Giving**	\$625,000
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Net Income (deficit)	<b>-\$35,000</b>

\*Excluding Depreciation

\*\*Projected Giving

# Budget Shortfall

- Short Term: OK
  - FY'14: \$82K cash surplus
  - \$188K unencumbered assets
- Outlook
  - Lead pastor start on January 1, 2015?
    - Deficit reduced to \$15,000
  - Sanctuary rental?
    - Reduce or eliminate deficit
    - Previous potential renter: \$4,000 surplus
- Long Term → Growth / New Income



# FY'15 Budget: Category Totals

Account Group	Budget FY14	Projected FY14	Requested Budget FY15	
Staffing	440,000	343,000	447,000	+1.6%
Ministry & Programs	143,000	122,000	130,000	-8.5%
Technology and Equipment	8,000	10,000	10,000	+23.9%
Facilities & Overhead	112,000	110,000	118,000	+5.1%
Mortgage & Leases	41,000	42,000	45,000	+8.4%
<b>Net Expenses*</b>	<b>745,000</b>	<b>627,000</b>	<b>751,000</b>	<b>+9%</b>
Fee Based Events	-40,000	-40,000	-40,000	
Facility Use Fees	-56,000	-45,000	-51,000	
<b>Net Required General Fund</b>	<b>649,000</b>	<b>541,000</b>	<b>660,000</b>	<b>+1.7%</b>
General Fund Giving	660,000	623,000	625,000	
<b>Net Income</b>	<b>11,000</b>	<b>82,000</b>	<b>-35,000</b>	

\*Excluding Depreciation



THANK YOU FOR  
YOUR SUPPORT

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