

First Unitarian 2018-2019 Budget Information Meeting




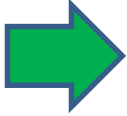
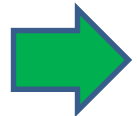
Steve Cohen, Treasurer

May 12, 2019

Agenda

- Financial Health of the Church
- Stewardship Campaign Results to date
- Overview of 2019 Budget vs Last 2 Years
- Discuss 2019-2020 Operating Budget
- Discuss 2019-2020 Capital Reserve Budget

Financial Health vs Last Year

- Continue to be **Sound Financially**
- **Internal Audits Completed Quarterly**
- **Surplus thru 3 quarters vs last 3 years: 2016: \$70,300; 2017: \$64,500; 2018: \$72,800; 2019: \$94,648** 
- **Endowment Fund: 2015: \$716K; 2016: \$644K; 2017: \$786K; 2018: \$864K; 2019: \$859K** 
- **Maintenance Endowment: 2019: \$511K** 
- **Overall Balance Sheet: 2015: 2,236K; 2016: \$2,082K; 2017: \$2,319K; 2018: \$2,539K; 2019: \$2,532K** 
- **Reserves: 2012: \$91K; 2014: \$88K; 2015: \$94K; 2016: \$105K; 2017: \$134K; 2018: \$170K; 2019: \$155K** 

Mini-Capital Campaign Results to date

Capital Campaign Funds **\$790K**

Mini-Capital Pledges to date: **\$204K**

Available for the projects: **\$994K**

70% of the Funds have been received

Pledges received = 129

Average = \$1581 Median = \$500

Maintenance Endowment = \$511K

Stewardship Campaign Results to date vs Last Year's Stewardship Campaign as of 5/6/2019

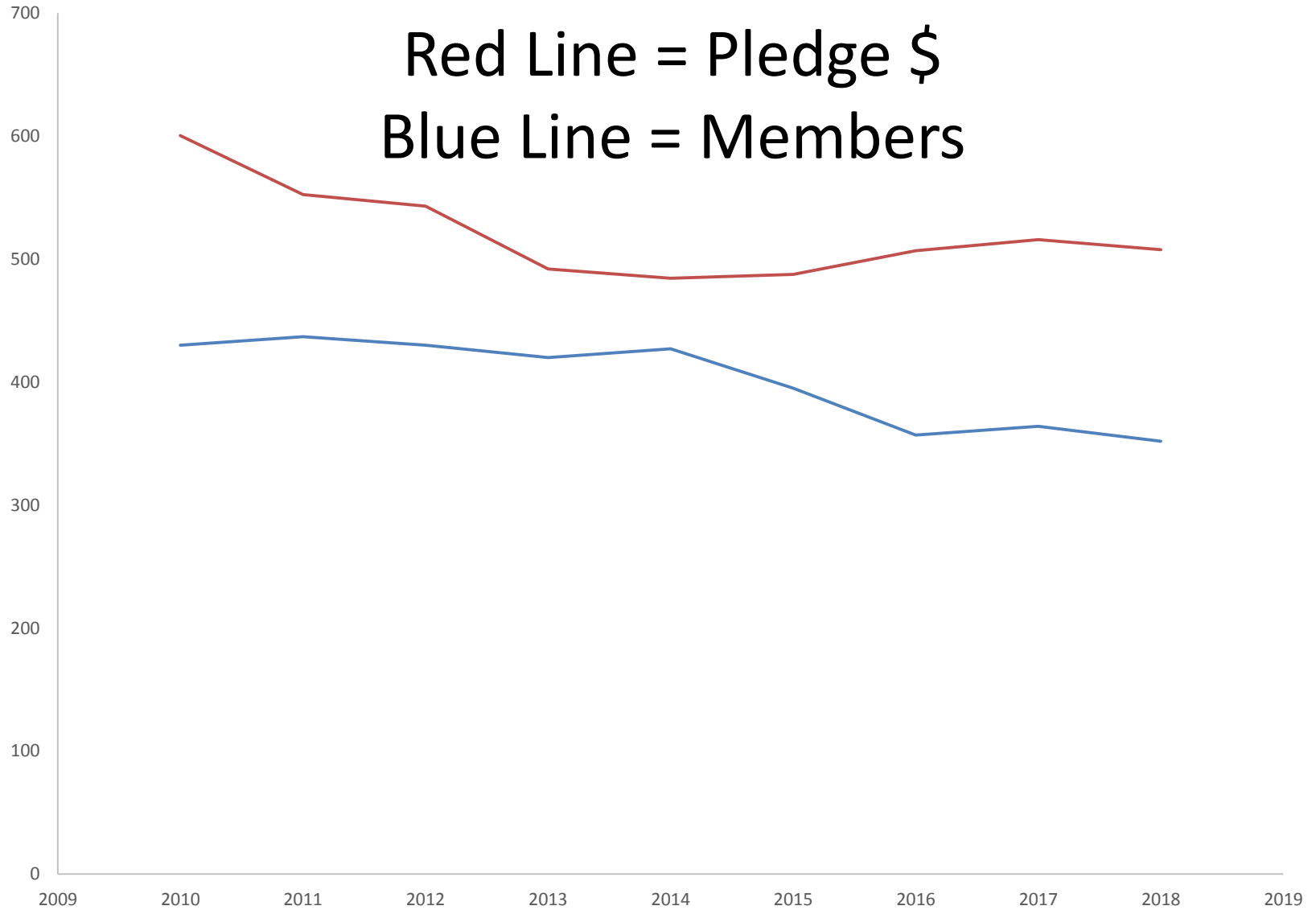
<u>Group</u>	<u>Count</u>	<u>Amount in \$000s</u>
New/Returned	18	\$15
Increases	80	\$29
Same	97	
Decreases	31	(\$30)
Drops	<u>7</u>	<u>(\$10)</u>
Totals	232	\$4
Total Pledges to date		\$499

Pledge units not yet pledged = 26







Last Year: \$509 Goal: \$510 Forecast: \$505

Last 10 Years

Red Line = Pledge \$
Blue Line = Members



Operating Income

Category	2017- 2018 Budget	2018- 2019 Budget	2019- 2020 Budget	Variance	
Certified Members	364	352	340		
Pledge Campaign Income	\$510	\$511	\$505		
Pledge Income (less shrinkage + prior Year)	\$ 497	\$ 499	\$ 488	(\$11)	
EEC Rentals	\$ 109	\$ 109	\$ 114	\$5	
All other Rentals	\$ 15	\$ 15	\$ 22	\$7	
Non-Pledge Giving & Plate Giving	\$ 24	\$ 24	\$ 24	\$0	
Heritage Fund (4%) & Maint Fund	\$ 27	\$ 27	\$ 51	\$24	
Fundraisers	\$ 10	\$ 10	\$ 10	\$0	
Church Income	\$ 8	\$ 6	\$ 6	\$0	
Coffee Sales	\$ 8	\$ 4	\$ 5	\$1	
Counterpoint & Special Collections	\$ 26	\$ 27	\$ 23	(\$4)	
Total	\$ 724	\$ 721	\$ 743	\$22	

Major Changes to Budget

Current Fiscal Year

- Pay rate increase of **+ 2%**
- Funding of Building Maintenance Reserves: **\$24K**
- 100% UUA and CERG Dues = **\$35K**




Next Fiscal Year

- Pay rate increase: **+ 1%**
- Pension Match of **5%** for all employees (optional)
- Funding of Building Maintenance Reserves = **\$39K**
- 100% UUA and CERG Dues = **\$39K**




almost at new normal of \$40K in 2021

now known as Annual Program Fund (APF)

Operating Expenses – 61%

Category	2017- 2018 Budget	2018- 2019 Budget	2019- 2020 Budget	Variance	
Salaries	\$ 328	\$ 343	\$ 338	(\$5)	
Health Insurance	\$ 15	\$ 28	\$ 26	(\$2)	
Benefits - all other	\$ 28	\$ 29	\$ 36	\$7	
Employer Taxes & Workmen's Comp	\$ 29	\$ 30	\$ 30	\$0	
Contractors	\$ 7	\$ 7	\$ 11	\$4	
Professional Expenses	\$ 14	\$ 14	\$ 13	(\$1)	
Subtotal	\$ 421	\$ 451	\$ 454	\$3	
70% of Income Maximum	\$ 507	\$ 505	\$ 524	61%	

Operating Expenses – 39%

Category	2017- 2018 Budget	2018- 2019 Budget	2019- 2020 Budget	Variance
Office & Financial Mgmt	\$ 38	\$ 35	\$ 32	(\$3) 
Property Insurance	\$ 19	\$ 23	\$ 24	\$1
Building: Utilities & Maintenance	\$ 107	\$ 96	\$ 94	(\$2) 
Boiler Loan (Capital Campaign)	\$ 8	\$ 0	\$ 0	\$0
Programs includes Donations	\$ 73	\$ 65	\$ 59	(\$6) 
Reserves	\$ 26	\$ 19	\$ 41	\$22
UUA Dues (100%, 100%, 100%)	\$ 32	\$ 35	\$ 39	\$4
Subtotal	\$ 303	\$ 273	\$ 289	\$16
Grand Total	\$ 724	\$ 724	\$ 743	\$19

Capital 2018-2019

Completed Projects

Funded by Maintenance Reserve

HVAC over Offices

Replace all window A/C units in old RE wing

Retaining Wall for Bushes on Halstead side

Fix cracks in concrete outside side of Office wing

Strategic Projects

Mechanized Blinds in Sanctuary

New Blinds in Parish Hall

New Audio Visual System (Sound, Video, Screen)

Maintenance Capital 2019-2020

Next Year Projects

Funded by Maintenance Reserve \$76K

HVAC over new RE Wing*

Roof over old RE Wing*

Roof over new RE Wing*

Cabinets & Sinks in second floor classroom

Roof over Chancel Ante Room*

Replace Water Heater (30 gallon in basement)

Upgraded Wifi

**possibly needed will take action if urgent*

Maintenance Capital Future Year Projects

Funded by Maintenance Reserve \$70K

Replace single pane windows in old RE wing

Sun screens on south side of new RE wing

Carpets and bathroom floor in Office wing

New outdoor shed

Capital 2019 – 2020 Authorization

Building Maintenance Reserve: \$62K

Funding in 2017-2018 Budget: \$14K

Total: \$76K

Authorization for 2019 – 2020: \$76K in Spending

May have some building funds left over from Strategic Projects to replenish Reserve

Funding in 2019-2020 Budget: \$40K

Balance on June 30, 2020: \$40K + Strategic Project remaining \$