

Peoples Church UU Proposed 2024 Budget

A detailed budget summary is shown on the next page along with financial projections for the current year (based on information through September 2023).

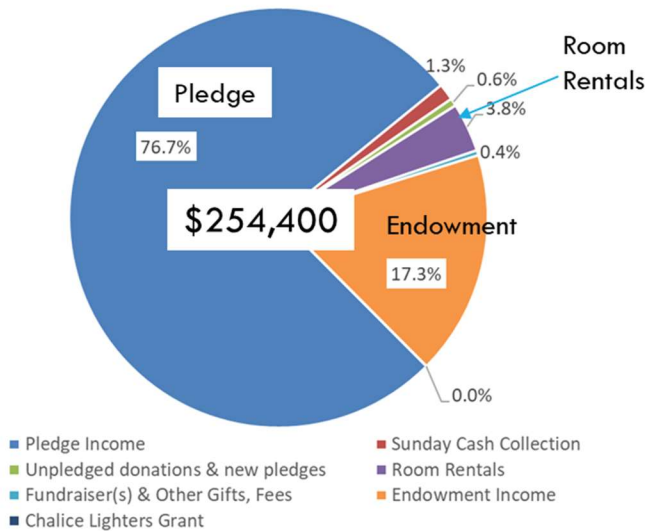
Current Financial Summary

- We expect to finish 2023 with roughly a balanced budget. This is much better than the \$18k deficit that we planned for in the 2023 budget.
- The increased spending for a full-time DFF in the first half of the year was offset by lower personnel costs in other areas and much higher than expected pledge income.
- Other expense categories were near budgeted amounts, with additional spending for Worship & Music and Faith Formations done to strengthen these programs during this year of transition
- The cost of our (successful!) ministerial search came under budget, as travel and moving expenses were less than planned. The remaining funds in the search account will be used towards Rev. Carin's installation in April.
- We have strong cash reserves in our accounts.

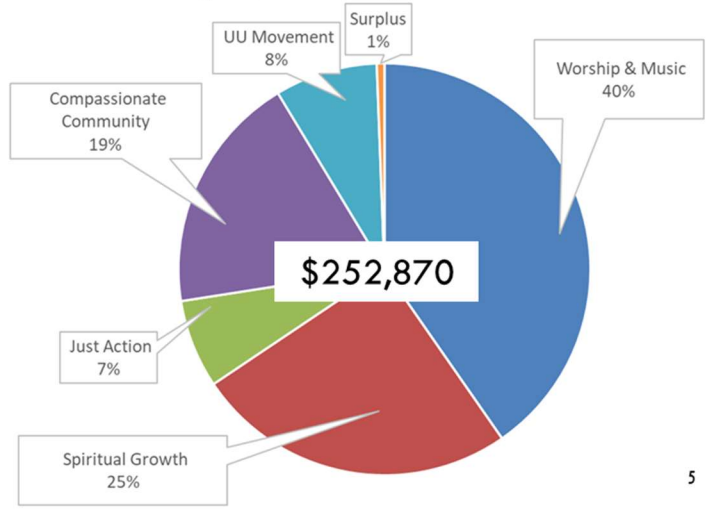
2024 Budget Overview

- *Pledge income is projected to increase by over 13%! Kudos to the Stewardship Team and the generosity of our congregation!*
- Based on current year pledge income, we can conservatively project \$44k in endowment income.
- We have set recommendations for the Director of Faith Formations and Church Administrator that meet UUA compensation recommendations and also built in raises for media, custodian, childcare to keep them meeting these guidelines.
- To continue our journey towards improving music programming, we are adding a "Choir Accompanist" allocation to the Guest Musician item under Worship and Music. As we are in a period of experimentation, this role will be about 6 hours/month and not hired as permanent staff.
- Other expense categories have been adjusted to reflect projections based on this year's spending.

2024 Budget Income Summary



2024 Budget Expense Summary



If you have questions that you would like to discuss prior to the meeting, please feel free to contact our treasurer, Gary McGraw, at: email – pcuutreas@gmail.com, phone – 319.210.9707

Peoples Church 2024 Budget

	Est. 2023	2023	2024	% Chng	Notes
Income	Actuals*	Budget	Budget		
Canvass Amount	\$175,886	\$175,886	\$199,797	13.6%	76 pledges
Pledge Income	\$184,000	\$172,368	\$195,000	13.1%	Assumes ~98% Collection Rate
Sunday Cash Collection	\$4,000	\$3,000	\$3,300	10.0%	Back to normal services
Unpledged donations & new pledges	\$1,050	\$2,500	\$1,500	-40.0%	
Room Rentals	\$9,700	\$9,600	\$9,600	0.0%	12 mos of VOC rental @ \$800/mo
Fundraiser(s) & Other Gifts, Fees	\$1,200	\$1,000	\$1,000	0.0%	
Endowment Income	\$39,000	\$39,000	\$44,000	12.8%	~4% of average 12qtr holdings
Chalice Lighters Grant	\$8,500	\$8,500	\$0	-100.0%	3yr-\$15k for Music Staff; 2020-2021=\$4k, 2022=\$2.5k, 2023=\$8.5k
Total income	\$247,450	\$235,968	\$254,400	7.8%	
Expenses	Est. 2023	2023	2024	% Chng	
Staff	Actuals*	Budget	Budget		
Staff	\$176,352	\$185,814	\$174,037	-6.3%	
Wages	\$127,306	\$144,474	\$133,564	-7.6%	
Minister Salary & Housing	\$73,072	\$72,126	\$72,126	0.00%	Budget for settled minister pkg
Faith Formations Director	\$29,400	\$33,854	\$20,800	-38.56%	Back to halftime
Congregational Administrator	\$20,500	\$20,946	\$21,840	4.27%	
Music Staff	\$4,900	\$6,000	\$6,000	0.00%	
Nursery	\$3,000	\$3,382	\$4,230	25.1%	Increase needed to get staff
Custodian	\$5,100	\$5,287	\$5,616	6.2%	
Digital Media Specialist	\$2,880	\$2,880	\$2,952	2.5%	
Taxes	\$5,500	\$5,535	\$4,700	-15.1%	
Benefits	\$26,000	\$24,605	\$26,494	7.7%	
Professional expenses	\$6,000	\$11,200	\$9,280	-17.1%	DFP back to halftime
Facilities	\$30,825	\$29,500	\$31,250	5.9%	
Building Maintenance	\$3,000	\$2,500	\$3,000	20.0%	
Utilities	\$16,000	\$16,000	\$16,000	0.0%	Reduced elec. offsets higher online costs
Contract Services B&G	\$1,600	\$2,500	\$2,500	0.0%	
Insurance	\$7,725	\$7,000	\$7,750	10.7%	Reflect rate increases
Furniture & equipment	\$2,500	\$1,500	\$2,000	33.3%	Closer to actual
Administration	\$12,963	\$11,900	\$13,500	13.4%	
Office	\$600	\$1,000	\$1,000	0.0%	
Copier Lease/Service	\$1,500	\$1,100	\$1,500	36.4%	
Communications	\$2,663	\$2,500	\$2,800	12.0%	Advertising and outreach
Payroll service/bookkeeper	\$7,200	\$6,600	\$7,200	9.1%	Increase to \$600/mo in 2023
Finance Fees	\$1,000	\$700	\$1,000	42.9%	Vanco & Stock fees
Worship & Music	\$8,267	\$7,380	\$10,490	42.1%	Increase for musicians, licensing
Worship Supplies	\$1,042	\$680	\$1,230	39.8%	Increase to cover music materials
Worship-Guest Musicians	\$5,025	\$4,800	\$6,400	33.3%	3 guest musicians/mo. + choir accomp.
Worship-Guest Preachers	\$600	\$500	\$1,260	152.0%	4X / year @ \$315
Worship-Licenses	\$1,600	\$1,200	\$1,600	33.3%	
Spiritual Growth	\$3,500	\$2,500	\$3,900	56.0%	
Youth Faith Formation	\$3,500	\$2,000	\$2,400	20.0%	
Youth Trip Savings	\$0	\$0	\$1,000	#DIV/0!	Funding for future trips
Adult Faith Formation	\$0	\$500	\$500	0.0%	
Compassionate Community	\$320	\$650	\$650	0.0%	Membership, Archives
Membership	\$300	\$450	\$450	0.0%	
Archives	\$20	\$200	\$200	0.0%	
Just Action	\$2,730	\$3,200	\$3,200	0.0%	SJC, Helping Hands contribution
Outreach	\$2,130	\$2,200	\$2,200	0.0%	ECC (\$2k), IUUWAN, IRLC
Social Justice	\$600	\$1,000	\$1,000	0.0%	
UU Connections	\$12,362	\$12,362	\$13,643	10.4%	UUA fair share dues + GA Registration
Leadership	\$400	\$1,000	\$2,200	120.0%	BoT, Leadership development
Governance	\$300	\$300	\$1,200	300.0%	BoT expenses + staff appreciation, etc.
Leadership Development	\$0	\$200	\$500	150.0%	Training, etc.
Stewardship	\$100	\$500	\$500	0.0%	
Expenses Total	\$247,720	\$254,306	\$252,870	-0.6%	
Operating Surplus/Deficit	-\$270	-\$18,338	\$1,530		
Transfer from Balance Sheet	\$270	\$18,338	-\$1,530		From/To Unrestricted Reserves
Net Balance	\$0	\$0	\$0		

* From September 2023 Report