

## 2024 Operating Budget Analysis – interim report – revised version 3 (23Jan2024)

### Webster Presbyterian Church

#### Summary:

- The proposed 2024 operating budget is imbalanced at \$27,420.00 negative.
- Total anticipated income is \$552,700.00; this is \$22,260.00 less than 2023's \$574,960.00
- Total requested expenses are \$590,120.05; \$15,160.05 more than 2023's \$574,960.00
- Options are available to remedy in the event that negative operating budget is approved by Session

#### Income

##### Pledging to operating budget summary

Status	Count	2023 pledge	2024 pledge	Difference
No change	47	\$269,410.00	\$269,410.00	\$0.00
Decrease	13	\$90,855.00	\$68,662.00	(\$22,193.00)
Increase	19	\$75,760.00	\$109,140.00	\$21,380.00
New	10	\$0.00	\$24,100.00	\$24,100.00
Stopped	9	\$31,700.00	\$0.00	(\$31,700.00)
Total	98	\$479,725.00	\$471,312	(\$8,413.00)

##### Notes on 2024 pledging

- Approximately 75% of new are new members; remaining 25% are giving units that did not pledge in 2023 but did so in 2024
- 35% of the new pledge value is a single giving unit
- Approximately 50% of stopped giving units are due to death
- 6% of stopped value represents a giving unit no longer active at WPC
- 44% of stopped value is undetermined at this point after multiple attempts to contact
- Given the new and stopped pledging units, the number of pledging units is the same year-to-year: 89

**Non pledge but routine** giving is estimated to be \$86,000.00. This number is the most difficult to estimate and hence the lowest confidence of its accuracy. The giving units representing the majority of this forecasted value were contacted, and they agreed that they would continue at approximately the same value for 2024 as they did in 2023. Note that this value does include a portion of the value of 2023 pledging units that have not yet pledged in 2024; these will be monitored through the year to fully assess the estimate.

For 2024, we will expand the income classifications to include loose plate (to differentiate from pledged and non-pledged income) and miscellaneous income (primarily from facility use fees).

**Capital fund** pledge for 2024: \$28,800.00

**Choral scholar support** pledge for 2024: \$15,600.00

## Expenses

A high level of changes to operating expense budget lines

(Note: that green font represents a reduction in line item \$ YTY; red indicates an increase)

Item	\$ impact	Comments
Pastoral staff	<b>-\$22,500.00</b>	Interim pastor and parish associate budgeted for entire year
Program and support staff	No change	
PNC	<b>+\$4,000.00</b>	Anticipate expenses toward the end of 2024
Campus Management	<b>+\$19,450.00</b>	All services increased costs in 2023 now reflected in 2024 budget. New power supply contract cost is double the previous contract. Of four bids only one supplier would grant credit for power returned to the grid from the solar panels; as of January 22, the new 5 year contract is in place. At this point in time, we do not have an estimate of the value or how much power we can anticipate putting to the grid.
Touchstones	<b>-\$3000.00</b>	Touchstones decreased budget from \$4K to \$1K
Mission	<b>+\$5,000.00</b>	Reactivated an expense line for Family Promise to move to more direct funding rather than through fund raisers
Stewardship	<b>+\$6,000.00</b>	Insurance cost increase
Worship Honoraria	<b>+\$1,100.00</b>	
A/V Scholars	<b>-\$6400.00</b>	
Sanctuary for the Arts	<b>+\$5,000.00</b>	New expense budget line
Organ maintenance	<b>-\$1,000.00</b>	Impact of refurbishment
Choral scholars	No change	Pledging available in 2024 for the choral scholars as noted above

Options (as a starting point for discussions)

- Endorse and approve negative balance operating budget and then share need with congregation for additional operating budget support; monitor through the year.
- Options for additional funding
  - Transfer existing equity funds as needed to the operating budget
  - Transfer dormant exchange funds to operating budget as needed
- Rationalize current committee expense line items

DK Snowden 21 January 2024