

What: Town Hall

Subject: 2023-2024 Budget

When: October 1, 2023; 11:30-1:00

Where: Vestry/Sanctuary

Background:

At the June 2023 Annual Meeting, the congregation approved the 2023-24 budget with the proviso that we revisit it at a congregational meeting in October.

The congregational meeting has been set for October 15 at 11:30; the official call to meeting will be issued soon.

In order to facilitate efficient and considered discussion and decision making on October 15, the Board decided to schedule a Town Hall devoted to a deep dive into the FY24 budget.

As with the other Town Halls: discussion; no decisions, no votes. The October 15 congregational meeting is the forum for decision making and a vote.

FY24 Budget Summary:

- **June 2023 Annual Meeting:** the congregation passed a budget with a \$56,453 shortfall. Hence the proviso that we revisit the budget in October. As of June 2023:
 - Projected Revenue: \$183,200
 - Projected Expenditures: \$239,653

- **Budget as of October 1, 2023:** the projected deficit is currently \$44,163. The reduction is due to adjustments in the ministerial compensation lines. (*Both revenue **and** expenditures have been reduced by \$20,000 as the DIC is now a 501(c)(3) entity*)
 - Projected Revenue: \$163,200
 - Projected Expenditures: \$207,363

- **Income to date:** \$35,000, reflecting almost three months. We projected \$163,200 in income (assuming no DIC rent) which would be about \$40,100 for three months. (Not far off, but some large pledges are included and should be spread over the year).

- **Expenses to date:** \$27,000, low because we have just brought Reverend Patrick on board. (His salary/housing will add approximate \$5000 per month) The projected \$207,363 in expenses would work out to \$49,300 for three months if he had been on board.

- **How to address in the short term the \$44,163 deficit?** (combination of the following)
 - Use of Treasurer's Reserve -- \$12,000
 - Use of the Hackett Fund -- \$17,000
 - Checking Account balance -- \$22,000
 - DIC rental income (TBD)
 - Church Fund Raisers
 - Rentals
 - Other?

- **What can I do?**
 - Pay your pledge on time
 - Volunteer