



First Parish in Concord Annual Meeting

FY 2016 Budget Presentation and Discussion

June 14, 2015

Budgeting Context

- **The budget is a tool to implement our mission and address our priorities**
- **Important discussions have shaped our budget**
 - We listened to hopes and concerns during the pledge process and in our Congregational meetings
 - Budget was drafted by our Senior Minister (Howard) and Director of Operations (Fifi), then reviewed, discussed in Congregational Conversation meetings, and finalized by the Standing Committee
 - Next step is approval at the Annual Meeting

Budget Drivers This Year

Challenges:

- Pledge campaign came in slightly under \$950K
- Consequently, we needed to cut expenses
- We heard requests for the budget and spending priorities during the pledge campaign
- We have worked to balance what the congregation “wants” with what the congregation is willing to “pay for”

Sources for Our Income (Pledges)

# of Pledgers	% Pledges	Amount Pledged	Amount Change
---------------	-----------	----------------	---------------

Year	FY 2016			
Increased	169	40%	\$ 568,628	\$ 130,422
New pledger	37	9%	\$ 30,390	\$ 30,390
No change	139	33%	\$ 211,016	\$ -
Decreased	80	18%	\$ 139,571	\$ (76,617)
Did not pledge	76	15%		\$ (77,244)
Total	425		\$ 949,605	\$ 10,756

Overall 5 Year Average				
Increased	166	37%	\$ 466,359	\$ 95,029
New pledger	55	12%	\$ 63,372	\$ 63,372
No change	159	36%	\$ 248,316	\$ -
Decreased	68	15%	\$ 110,064	\$ (68,394)
Did not pledge	60	12%		\$ (56,870)
Total	448		\$ 888,112	\$ 33,898

Income Details

Income Source	FY15 Budget	FY16 Budget
Pledges	\$ 890,543	\$ 902,125
Other Contributions	\$ 76,000	\$ 9,300
Box Collections	\$ 31,000	\$ 31,000
Uses of Facilities	\$ 28,000	\$ 30,000
Trustees Income	\$ 137,022	\$ 147,076
Coan House	\$ -	\$ 18,600
RE Income	\$ 27,450	\$ 20,050
Other Income	\$ 16,100	\$ 37,725
TOTAL	\$ 1,206,115	\$ 1,195,876 \$ (10,239)

Pledges: \$949,605.
Use 95% for Budget

No use of savings this year; \$55K last year

Good Investment Returns – up \$10K

Coan House becomes Parsonage

Anticipating smaller enrollment this year

Auction planned to raise \$25K for 2016

Expenses in Detail

Expense Category	FY15 Budget	FY16 Budget
Minister Staff	\$ 202,862	\$ 215,129
Minister Development	\$ 18,612	\$ 19,789
Benefits, Taxes, Prof Dev	\$ 163,609	\$ 138,651
Parish Activities	\$ 7,700	\$ 10,000
Member Services	\$ 32,600	\$ 16,000
Social Action	\$ 67,291	\$ 68,159
Religious Education	\$ 119,377	\$ 127,084
Music Services	\$ 123,659	\$ 133,875
Admin Services	\$ 167,423	\$ 174,836
Property & Equipment	\$ 226,044	\$ 237,164
Denominational Support	\$ 44,000	\$ 53,620
Governance & Finance	\$ 32,580	\$ 1,500
TOTAL	\$ 1,205,757	\$ 1,195,807
		\$ (9,950)
Net Balance	\$ 358	\$ 69

Full Pastoral
Care Minister

Less staff, 10%
+ in benefits,
reallocate PD

No Director of
Membership;
Add Comm.
Specialists

Full support
for Dir of RE

Add \$ to
reserves for
major repairs

Incr \$8K to
UUA (47%)

Give up use of
Wright Tavern;
Pay-off loan

Observations about the Budget

1. Eliminated Director of Membership and Communication (- \$44K) – ***Need your involvement***
2. Give up Wright Tavern for FP use (- \$18K) – ***Less space avail.***
3. Reduce “Savings” to pay off loan which reduces the costs of the loan--principal and interest (- \$7.4K) – ***Less savings***
4. Commit to doing an Auction in the Fall (+ \$25K) – ***Need your help and support***
5. Investment market (and Trustees) that enabled us to increase contributions (+ \$10K) – ***Thank you***

Questions



Thank You!

THANK YOU!

