



# First Parish in Concord Congregational Budget Conversations

## Finance Committee

November 2015

# Agenda for the Meeting

- Role of Finance Committee
- Overview of recent budgets
- Discussion questions

# Role of the Finance Committee

- Subcommittee of the Standing Committee
- Help identify congregational priorities in support of the budget development process
- Be a conduit for communicating between the congregation and SC/Head of Staff on budget priorities and alternatives
- Address finance-related issues through research, congregational engagement, and solution development

# Budgeting Context

- Budgets are tools to implement an organization's vision
- Important policy questions and priorities are shaped during budget planning
  - How to best allocate our resources?
  - How to address long-term needs?

Don't tell me what you value, show me your budget, and I'll tell you what you value.

*Joe Biden*

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# Income

<b>Income Source</b>	<b>FY14 Actuals</b>	<b>FY15 Actuals</b>	<b>FY16 Budget</b>
Pledge Income	878,229	889,343	902,124
Other Contributions	31,950	28,147	9,300
Box Collections	36,657	36,866	31,000
Facility Usage Income	31,943	30,663	30,000
Trustee Income	126,204	135,822	147,076
RE Income	23,355	24,866	20,050
Other Income	14,655	28,400	56,325
<b>Total Income</b>	<b>1,142,993</b>	<b>1,174,107</b>	<b>1,195,875</b>

**% Change**

**2.7%**

**1.9%**

# Expenses

<b>Spending Category</b>	<b>FY14 Actuals</b>	<b>FY15 Actuals</b>	<b>FY16 Budget</b>
Senior Minister	130,419	135,221	137,978
Minister for Pastoral Care	0	64,105	75,050
Intern and Guest Ministers	13,344	22,352	22,100
Benefits, Taxes, and Professional Development	135,252	179,736	158,440
Parish Activities	4,548	8,176	10,000
Member Services	31,523	32,252	16,000
Social Action	66,657	67,011	68,159
Religious Education	104,812	128,322	127,084
Music	113,682	123,501	133,876
Administration	153,623	179,977	174,836
Property, Plant, and Equipment	217,218	224,332	237,163
Denominational Support	21,697	23,928	33,620
Governance and Finance	170,546	29,226	1,500
<b>Total Spending</b>	<b>1,163,321</b>	<b>1,218,138</b>	<b>1,195,806</b>

**% Change**

**4.7%**

**- 1.8%**

# Discussion Questions

1. In what areas are financial investments needed?
2. Where can we shift spending to address higher priority needs?
3. Thoughts and reactions to last year's Stewardship campaign (see next slide)

# Most Recent Stewardship Drive

1. Campaign set three possible targets
  - *Casting Off*: \$998,000
  - *Under Way*: \$1,039,000
  - *Full Sail*: \$1,104,000
2. Campaign raised \$949,605 (95% of Minimum)
  - Significant one-time pledge helped us reach this goal
3. What are your thoughts about the campaign and outcome? What worked well and what didn't?
4. Suggestions for ways to increase our income?



# Finance Committee

- Tom Wilson, Treasurer
- Gib Metcalf
- Carol Smith
- Patty Popov
- Fred Van Deusen

<http://www.firstparish.org/cms/committees/finance-committee>