



**Budget Meeting 2**  
MARCH 18, 2018

# Overview

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- 2018 budget shortfall of \$55K was presented to congregation at Feb 11 meeting
- Congregation feedback was requested on three options to mitigate the shortfall
- Feedback was overwhelmingly against staff cuts
- Members were given an opportunity to revise pledges
- Congregation strongly agreed that any EOY shortfall should be subsidized from the mortgage reserve

# Results

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\$15K increase in pledges

- 3 New pledgers
- 13 Increased pledges

OCWM giving (\$10K) and building repair sinking funds (\$5K) are removed from 2018 operating budget

**Budget shortfall now at \$40K\***

\*Subject to change based on receipt of new or revised pledges

# Proposed 2018 Budget\*

(\$000)	
INCOME	Plan 2018
Contributions	\$496
Earned Income	100
Interest Income	0
Fundraisers	19
<b>TOTAL INCOME</b>	<b>\$615</b>

(\$000)	
EXPENSE	Plan 2018
Staff	\$351
Mortgage	183
B&G	71
Back Office	29
Worship/Mission/Care	21
<b>TOTAL EXPENSE</b>	<b>\$655</b>

**SHORTFALL = (\$40K)**

\*Subject to change based on receipt of new or revised pledges



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# Questions / Discussion

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# Motion Requested

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Seeking a motion to approve the 2018 budget as proposed by Council, including use of the Mortgage Reserve to subsidize mortgage payments, if necessary, to eliminate any year-end deficit