

2024 Spring Treasurer report

I have now been in this position for now a full year. To say this has been a learning experience is something of an understatement. I appreciate the support and the guidance from a lot of members of this church.

This past 12 months we have some challenges and some successes. Let me walk you through this year of finances. Let us start with the budget process for 2024. We had an amazing Annual Giving Campaign. As we reported in the Fall we had one of our largest pledging engagement than we have had in many years. This was an amazing accomplishment we did and we have to celebrate that.

The challenge that we face in the budget is the increase of expenses. This is something that is a bit beyond our control in some of the areas. This has affected how we pay our staff and cuts in different areas of ministry in their budget lines. I know this has been a very tough pill to swallow, but it is something that we have been able to adapt to. All in all we have a budget that we can feel proud of and it shows that we are fiscally responsible and working at becoming a more sustainable financially.

Here in the next month we will have our external Financial review. We expect this to go well and hopefully some helpful insights to make sure we continue to be as financial stable as we have in the past years.

Throughout the year we have had some good changes in the financial team. First we have created a new Stewardship committee that is designed to help create and sustain new ways for us to generate income and also help people find a way to use their time and talents. Judy Kelly has been leading this group and she has done a great job with this new venture. Next we have seen a change in LUF, they have agreed to change their name to "Capital Investment Committee". While this may seem trivial this is actually a big step for this committee and I also see some great things coming from this group in the next year.

With the recent hiring of the Interim minister for our church, the Board made the decision to pay the new minister at full salary. With the decision on the budget to furlough the Senior minister for 3 months this year. This did change the compensation line for the minister salary. Since it was an

unexpected expense we are going to pull from reserves to make up that difference. How much we pull from reserve is not yet final due to some cost have not been fully realized yet. We will have more on this during our Fall Meeting.

Where are we financially as a church, with all of these changes? We are still stable but we will have critical decisions to make over the next 12 months. As we look forward to the next year we will be look at how we can have sustainable income streams that we hope to help develop more additional sources of revenue. I know as a community we want to return our staff to full-time statuses. We have to realize that this is going to take time. This next budget cycle will give us an idea if we are heading in the right direction.

As your treasurer it is my job to help make us keep moving forward and help support the teams that make this church go. I encourage you all if you have a question or a concern that you come to me so I can help get you the answer and also listen to any idea you may have.

I have a great team that works with me. I would like to recognize Karen Heafer the Vice-Treasurer. Our amazing Staff of Jean and Wendy who make sure our books are put together correctly. I also want to thank Oscar with his passion for math and making sure we are on the right path financially, we will miss your talents.

Thank you,
Jason Slaughter
UCL Treasurer