

## **Notes for 2021 Budget**

The 2021 budget increased in the amount of \$74,300 in comparison to the 2020 budget, with a corresponding increase of expenses in the same amount.

***To cover the anticipated 2021 expenses, the weekly offering average for 2021 must be \$22,515 which is a 6.92% increase from the 2020 Budget weekly need of \$21,058.***

### **Mortgage**

-This category covers the principal and interest payments for the mortgage.

-The monthly mortgage payment is \$18,150. The current mortgage balance is \$3,615,198. The principal has been reduced by \$94,195 since December 31, 2019. An extra principal payment of \$14,000 was paid towards the mortgage in November with designated money. The current adjustable interest rate is 3.25% which was reduced by .5% (rebate expires 1/1/26) for the LCEF rebate promotion which is a savings of \$18,683 in interest which was applied to reducing the principal.

### **Spiritual Care**

-This category includes the employees' Salary and Benefits and Pastoral Care expenses. The overall budget increased by \$64,250 (9.4%).

-Salary and Benefits included in this category are:

- Full time staff for entire year: Pastor, Director of Student Ministry, Director of Children's Ministry (11 months), Worship Leader, Office/Youth Administrator, Office Administrator, a portion of the Director of Operations (remaining portion to CDC).
- Part time staff for entire year: IT/Security Management, Student Ministry Summer Intern, nursery workers, Building Maintenance Worker, Choir Director, Worship Technical Director, and an organist.

-The salaries and benefits increased by \$32,000 because of the following:

- Pay raises (increases varied by employee).
- The health insurance increased due to the addition of 2 employees who received full benefits when they switched from part to full time.

-The Worker's Compensation insurance was increased by \$500 based on the 2020 billing.

-The Mission Offerings to Others was increased by \$25,000. The Board of Elders will be in charge of distributing the money. The total budget amount of \$60,000 is 4.69% of the church budget.

-The Other category increased by \$7,500 to cover the moving expenses for the Director of Children's Ministry.

### **Worship**

-This category includes Worship and Music Ministry expenses. The overall Worship budget increased by \$6,100 (23.69%).

-The Worship category covers the expenses needed for the Sunday services. This category was decreased by \$400 based on 2020 spending.

-The Music Ministry category covers the expenses needed for the Music Ministry. The Music Ministry budget increased by \$6,500. The Guest Musician line increased to cover the additional expenses of the 3<sup>rd</sup> service being added in November.

### **Discipleship**

-This category includes Adult Discipleship, Student Ministry, and Children's Ministry expenses. The category increased by \$2,750 (16.27%).

-The Adult Discipleship category consists of expenses for Men's & Women's Ministry, Adult Ministry, and LifeGroups. The Adult Discipleship remained the same.

-The Student Ministry category consists of all the Junior High and Senior High Ministries activities. It includes youth activities, conferences, trips, confirmation, etc. The Student Ministry budget increased by \$50.

-The Children's Ministry category consists of all the Children's ministry activities including Vacation Bible School, Sunday School, Fall Festival, Christmas Program, and Nursery. The budget increased by \$2,700 due to the increase in Children's Program line.

- *The Children's Ministry has \$7,308 in designated money that they will use to pay for expenses for VBS and Children's Ministry.*

## **Ministry Support**

-This category includes Welcome, Administration, and Property expenses. The category decreased by \$1,200 (.48%).

-The Welcome category consists of training and supplies, kitchen supplies, and special events. The budget decreased by \$3,500.

- The Doughnuts were put back in the 2020 budget for \$5,000; however, there is \$3,410 remaining in the designated fund, the 2021 budget was reduced to \$1,500.

-The Administration category consists of office supplies, maintenance agreements on the Copier, Folding Machine, postage, banners, bulletin printing, advertising, etc. The budget decreased by \$200.

-The Property category consists of the expenses for operating the Building including security and computer equipment. This category increased by \$4,900 overall with increases and decreases in various categories.

- Water was increased by \$2,400 based on the rising cost of the 2020 water/sewer bills.
- The Maintenance & Repairs was increased by \$1,000 based on the 2020 spending.
- The snow removal contract increased by \$2,000 due to the increase in price.

***There were 8 air conditioners and one furnace installed this summer in the classrooms and offices for a cost of \$75,000. The west parking lot was sealed at a cost of \$6,500 and the east parking lot will be sealed in 2021.***