

River Road Unitarian Universalist Congregation

>>> FY21 Budget <<<

Preliminarily approved by the Board of Trustees on May 19, 2020

Key assumptions underlying the budget are outlined below. Given uncertainty regarding the future impact of the pandemic, all parts of the budget are subject to change.

1. Pledge Income

- Stewardship Campaign: \$925,000
- Pledges during the year reduced from \$15K to \$10K
- Prior year pledges reduced from \$20K to \$11K

2. Rental Income

- Varying patterns of tenants returning to 100%
- One-time rentals increase gradually during fall

3. Other Income

- Endowment
 - \$35K for operating expenses, including \$10K for Sunday live-streaming

4. Staff Expense

- Replace retiring Lifetime Religious Educator with Religious Educator for Children
 - Reduce from 40 to 30 hrs/week
- Replace retiring Bookkeeper
 - Keep at 15 hrs/week
- Retain all other staff positions
- Increase morning Admin Asst from 15 to 20 hrs/week
- Reduce part-time custodians from 38 to 30 hrs/week
- Reduce RRUUC pension contribution from 13% to 11%
- Implement 2.3% COLA, based on CPI

5. Operating Expense

- UUA dues reduced by \$8K (from \$48K to \$40K)
- Communications expense increased by \$2,300
- Assume savings in various administrative expenses based on lower level of activity
- \$10K for equipment to enable Sunday live-streaming
- \$10K for financial review
- No funding for building/capital items

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Budget Summary	FY20 Approved Budget	FY20 Forecast	FY21 PROPOSED Budget		FY21 Budget vs FY20 Budget
REVENUE					
Pledge Revenue	\$ 951,000	\$ 970,296	\$ 899,250	75%	\$ (51,750)
Building Rentals	164,640	116,275	122,018	10%	(42,622)
Other Revenue	149,400	165,290	182,400	15%	33,000
Total Revenue	\$ 1,265,040	\$ 1,251,861	\$ 1,203,668	100%	\$ (61,372)
EXPENSE					
Staffing Expense					
Program Staff - Salary & Wages	\$ 467,902		\$ 441,629	37%	\$ (26,273)
Admin Staff - Salary & Wages	217,691		214,161	18%	(3,530)
Employee Benefits	203,508		179,301	15%	(24,207)
Subtotal - Staffing Expense	\$ 889,101	\$ 906,897	\$ 835,091	69%	\$ (54,010)
Operating Expense					
Worship	\$ 18,525	\$ 12,617	\$ 15,775	1%	\$ (2,750)
Education	32,100	15,905	32,100	3%	-
Community & Outreach	38,350	38,212	38,350	3%	-
Denominational Connections	48,436	48,445	40,000	3%	(8,436)
Communications	5,200	7,819	7,500	1%	2,300
Administrative Expense	64,150	52,598	71,925	6%	7,775
Building & Grounds	127,000	124,891	127,000	11%	-
Other Expense	26,025	22,595	35,025	3%	9,000
Subtotal - Operating Expense	\$ 359,786	\$ 323,082	\$ 367,675	31%	\$ 7,889
Total Expense	\$ 1,248,887	\$ 1,229,979	\$ 1,202,766	100%	\$ (46,121)
Surplus/(Deficit)	\$ 16,153	\$ 21,882	\$ 902		\$ (15,251)

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Revenue	FY20 Approved Budget	FY20 Forecast (Incomplete)	FY21 PROPOSED Budget	FY21 Budget vs FY20 Budget
Pledges				
Spring Pledge Drive (Mar-Jun)	\$ 965,000		\$ 925,000	\$ (40,000)
Pledges during year (Jul-Feb)	\$ 15,000		\$ 10,000	\$ (5,000)
5% Reserve for Unfulfilled Pledges	\$ (49,000)		\$ (46,750)	\$ 2,250
Total Pledges - Current Year	\$ 931,000	\$ 941,192	\$ 888,250	\$ (42,750)
Past Year Pledge Payments	\$ 20,000	\$ 29,104	\$ 11,000	\$ (9,000)
Special Campaigns				\$ -
Subtotal - Pledge Revenue	\$ 951,000	\$ 970,296	\$ 899,250	75% \$ (51,750)
Building Rentals				
Day Care	\$ 38,640	\$ 28,980	\$ 34,132	\$ (4,508)
IMCW	\$ 32,500		\$ 23,836	\$ (8,664)
Beth Chai	\$ 6,000		\$ 1,000	\$ (5,000)
Dutch School	\$ 7,500		\$ 7,500	\$ -
Unexpected Stage	\$ 5,000		\$ 4,500	\$ (500)
Rentals	\$ 75,000	\$ 87,295	\$ 51,050	\$ (23,950)
Subtotal - Building Rentals	\$ 164,640	\$ 116,275	\$ 122,018	10% \$ (42,622)
Other Revenue				
Sunday Collections	\$ 22,000	\$ 22,332	\$ 20,000	\$ (2,000)
Bazaar	\$ 60,000	\$ 69,831	\$ 60,000	\$ -
Gifts and Miscellaneous	\$ 20,000	\$ 20,915	\$ 20,000	\$ -
Service Auction	\$ 15,000	\$ 7,850	\$ 15,000	\$ -
Endowment Income	\$ -	\$ -	\$ 35,000	\$ 35,000
Adult Religious Education	\$ 14,000	\$ 7,630	\$ 14,000	\$ -
Church Activities (incl Fine Art)	\$ 1,000	\$ 407	\$ 1,000	\$ -
Fine Arts	\$ 8,000	\$ 15,250	\$ 8,000	\$ -
Interest	\$ 7,400	\$ 9,545	\$ 7,400	\$ -
Bookstore	\$ 2,000	\$ 1,407	\$ 2,000	\$ -
Retreat	\$ -	\$ -	\$ -	\$ -
Misc Income/Estate Gifts	\$ -	\$ 10,123	\$ -	\$ -
Subtotal - Other Revenue	\$ 149,400	\$ 165,290	\$ 182,400	15% \$ 33,000
Total Revenue	\$ 1,265,040	\$ 1,251,861	\$ 1,203,668	100% \$ (61,372)