



WESTMINSTER
— Presbyterian Church —

Opening Prayer



1



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Call to Meeting

Peter McKee



2



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Annual Reports



3



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Review of 2023 Finances

Forrest Holroyd, Treasurer



4



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Stewardship & Budget Committee Report January 28, 2024

Stewardship and Budget Committee:
Leif Hartmark, Forrest Holroyd, Lisa Petter, Eugene Sit

5



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2024 Stewardship Campaign Overview

Lisa Petter

6

Westminster Stewardship Campaign

- **Theme:** "Stewardship is Faith in Action"
- **Process:**
 - Late September through Dedication Sunday, November 19
 - Sermon themes, emails/videos, officers' pledges, mailing, and follow-up telephone calls
- **Goal:** \$180,000
- Received **62 pledges** totaling over **\$178,000**
- Pledges plus projected Plate Offerings = **\$187,500 Budget**

7




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2024 Budget


Leif Hartmark

8


2024 Budget Process




The Stewardship and Budget Committee met bi-monthly to develop the 2024 Budget and plan the stewardship campaign




Session approved the Budget on September 12, and presented to the Congregation on October 29



Conferred with account managers during the summer




Final Budget, with minor adjustments, was approved on January 16



9

Budget Context

- Move toward a more sustainable budget
- Achieved over \$52,000 in savings last year, resulting in selective reductions in 2024
- Allow for inflation with a 3.2% Cost-of-Living Adjustment (COLA) for all staff
- Balance the 2024 Budget using one-time savings from last year
- Set 2024 Budget totals at \$444,750
This is a **decrease** of \$14,512 or - 3.2% from 2023



10


Budget Highlights: Savings and Reallocations

-  **Administration:** Savings in Basic Witness Support (\$2,400) and Bank fees (\$400)
-  **Building:** Savings in grounds maintenance, utilities, and contractual services - partially offset by increases in repairs for a net savings (\$11,860)
-  **CL&L Budget:** Reductions in Christian Education Sundays (\$1,050) and Christian Education supplies (\$1,200) based on current spending
-  **Communications:** Internal reallocations



11

New Initiatives

 <h3>Music</h3> <p>Funded from 2023 savings:</p> <ul style="list-style-type: none">• Assistant to the Music Director - contract position• Three paid choir section• Salary for new organist	 <h3>Office and Admin</h3> <p>Cost Increases:</p> <ul style="list-style-type: none">• Payroll services: \$100• Telephone: \$1,200• Restored staff training: \$1,000	 <h3>Hospitality</h3> <p>Increase to pre-pandemic funding: \$1,000</p>
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12

2024 Budget Summary

	2023 Budget	2024 Budget	Change from 2023
CLERGY	\$ 92,821	\$ 96,231	\$ 3,410
ADMINISTRATION	\$ 27,290	\$ 24,821	\$ (2,469)
OFFICE EXPENSE	\$ 52,689	\$ 56,820	\$ 4,131
BUILDING	\$ 126,204	\$ 114,342	\$ (11,862)
CHRISTIAN LIFE & LEARNING	\$ 40,578	\$ 39,609	\$ (969)
MUSIC & ARTS	\$ 69,360	\$ 62,985	\$ (6,375)
MISSION	\$ 38,120	\$ 38,000	\$ (120)
COMMUNICATIONS & OUTREACH	\$ 12,200	\$ 11,942	\$ (258)
TOTALS:	\$ 459,262	\$ 444,750	\$ (14,512) - 3.2 %



13

Income


- New rental income from the Cue Theater program
- Maintains projected congregational giving at \$187,800
- The 2024 Budget maintains a 5.0% draw on the endowment
- Balancing the 2024 Budget with \$50,700 in non-recurring year-end savings, which is less than what was needed for the 2023 Budget. This avoids any draw on the \$62,000 Reserve Fund.



14

Income	2023 Budget	2024 Budget	Change
Congregational Giving *	\$ 198,000	\$ 187,800	\$ (10,200)
Building & Parking Rentals	\$ 47,000	\$ 53,800	\$ 6,800
Endowment Support	\$ 150,029	\$ 151,950	\$ 1,921
Savings, Reserves, & Misc. Income**	\$ 64,233	\$ 51,200	\$ (13,033)
Totals	\$ 459,262	\$ 444,750	\$ (14,512)

* Congregational Giving includes pledges and general offerings
 ** Prior Year Savings = 11% of Total 2024 Budget



15



16

Notes on the Pie Chart

- **Congregational Giving** supports our “**Living Ministry**”:
 - Clergy
 - Christian Life and Learning
 - Mission
 - Communications & Outreach
- **Endowment** draws represent one-third of our income
 - Supports Building, Administration, and a portion of Music
 - “Keeping the doors open and the lights on”
- **Rental Income** is 12 percent of income, and it supports Office expenses
- **The remaining 11 percent of the budget** is supported by savings
 - While the allocation of expenses here is illustrative, this income approximates the balance of spending on our Music program.
- **Giving is less than half (43%) of income for 2024**
 - This is an improvement from previous years when it supported only one-third of the budget
 - However, in the future we will need to lessen our reliance on fortuitous year-end savings and reserves.
- Your **continued support is vital** to Westminster’s future.



17



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Questions?

Stewardship and Budget Committee:
Leif Hartmark, Forrest Holroyd, Lisa Petter, Eugene Sit

18



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Nominee to Session: Nathan Powers



19



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Proposed 2024 Nominating Committee



20

Proposed 2024 Nominating Committee

- Elizabeth Coombe
- Peter McKee
- Laura Moody
- Carolyn Smith
- Linore Southworth



21



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Terms of Call: Rev. Heather Kirk-Davidoff

22




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Additional Business




23



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Closing Prayer



24