

2023 BUDGET RECOMMENDATION (Rev 5) FOR JANUARY 11, 2023 COUNCIL MEETING

Note: data to be revised as per item 4 of the minutes from Jan. 11, 2023

| | 2020 Budget | 2020 Actual | 2021 Budget | 2021 Actual | 2022 Budget | 2022 Actual | 2023 Budget | Assumptions |
|--------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---|
| Givings for Operating Budget | 378800 | 332359 | 354203 | 336410 | 354203 | 343820 | 354000 | |
| Designated M & S Givings | 5400 | 3735 | 3425 | 7665 | 3425 | 6064 | 3500 | |
| Total Givings | 384200 | 336094 | 357628 | 344075 | 357628 | 349885 | 357500 | 2% increase vs. 2022 actual |
| Other Income | | | | | | | | |
| Rental | 21500 | 13135 | 15000 | 22510 | 25000 | 40,799 | 30000 | Rental income growth |
| Donations | 2000 | 2863 | 2800 | 477 | 1000 | 1213 | 2000 | |
| Interest | 1000 | 764 | 750 | 397 | 2000 | 4037 | 3000 | |
| Special Events | 5000 | 0 | 0 | 3704 | 3500 | 1176 | 1500 | |
| Legacy Fund Interest | | | | | | | 15000 | GIC interest |
| Manse Rental | | | | | | | 6000 | Manse Rental Increase |
| Other Income | 1000 | 600 | 600 | 21216 | 600 | 2344 | 2500 | |
| Total Revenue | 414700 | 353456 | 376778 | 392379 | 389728 | 399454 | 417500 | |
| Committee Expenditure | | | | | | | | |
| Congregational Care and Growth | 650 | 236 | 650 | 118 | 650 | 41 | 1000 | Committee Requests Accepted |
| Outreach (M & S) | | 15 | | | | | | |
| Christian Development | 2200 | 634 | 2200 | 217 | 2200 | 294 | 2200 | |
| Worship | 1625 | 1156 | 1650 | 1297 | 1650 | 1133 | 2150 | |
| Communications | 8150 | 7231 | 7500 | 7381 | 7500 | 8028 | 7000 | |
| Ministry and Personnel | 320000 | 247169 | 329,500 | 306,196 | 335000 | 316,747 | 340,000 | M&P cost reductions noted |
| Trustees | 7200 | 7064 | 8570 | 8865 | 10000 | 10112 | 11000 | UCC insurer opportunity in 2023? |
| Property | 38500 | 29530 | 30,750 | 24,803 | 30850 | 37401 | 35,100 | |
| Finance | 3500 | 3701 | 3500 | 3676 | 3500 | 3823 | 3500 | |
| Region 7 assessment | 15600 | 14699 | 15,600 | 14,700 | 16500 | 15264 | 18,678 | \$500 added for annual mtg costs |
| Council | 0 | 73 | 0 | 202 | | 216 | | |
| Debt Servicing | | | | | | | | |
| M & S | 25422 | 25422 | 25000 | 25000 | 25800 | 25800 | 17500 | M&S commitment reduced to to 5% from 7.5% |
| Line of Credit Interest | | | | | | | | |
| Total Expenditure | 422847 | 336930 | 424920 | 392455 | 433650 | 418859 | 438128 | |
| Net Income vs. Expenditure | -8147 | 16526 | -48142 | -76 | -43922 | -19405 | -20628 | |
| Transfer to Reserve Fund | | 16526 | | | | | | |
| Transfer from Reserve Fund | 8147 | | 48142 | 76 | 43922 | 19405 | 20628 | |
| Transfer from Legacy Fund | | | | | | | | |
| Reserve Fund Estimate | | | | 77000 | 33000 | 57000 | 36000 | |

Notes:

1. Budget improvements to offset deficit reduction items.
2. 2023 budget proposal includes deficit reduction items (use of legacy fund interest, reduced M&S commitments, manse rental increase).
3. Additional initiatives will be required in 2023 for 2024 budget year.