

Dear Concordia Members:

On behalf of the Parish Planning Council (PPC), we present the attached proposed FY2022 (June – May) operating budget for your review. As required by Concordia's Constitution, it is a balanced budget based on our best estimate of income and ministry needs, understanding that uncertainty continues to linger as we transition into the post-pandemic period. This proposed budget aligns with and reflects our ministry and missional priorities and aspirations.

Here are key elements and assumptions of this FY2022 budget:

- On the revenue side, for the current fiscal year ending May 31, 2022 we expect General Offerings to meet the planned level of \$500K. For FY2022 we expect revenue to remain stable at this level, which is essential to maintaining core programs. Miscellaneous income from various sources is expected to be approximately \$16K.
- Preschool income and expenses are projected to increase approximately 5% over the current fiscal year reflecting increased enrollment for the next term. The Preschool is expected to operate with a slight surplus.
- As recommended by the Salary and Benefits Committee, salary increases of 4% are proposed for Pastor Gregg McCaslin and Minister of Youth and Discipleship Patrick Moore and increases of 7% are proposed for Church Office Manager Kandice Jones and Preschool Director Rebekah Sorenson, reflective of current market values for each position as well as their exceptional service and leadership to Concordia. Additionally, Preschool Staff compensation increases of 4% are included in the proposed Preschool expenses.
- Proposed ministry and mission investments have been maintained at a level commensurate with the current fiscal year with one notable exception discussed below.

The Contemporary Worship Service Praise Team represents an annual investment of \$41K, which the PPC believes is unsustainable within our operating budget without receipt of additional income. For FY2022, this expense has been removed from the operating budget and will be funded out of financial reserves for a period of 1 year. During the next year, the PPC will evaluate our approach in this area and seek opportunities to either reduce costs or increase revenues.

We will be asking you, the congregation, to approve this proposed operating budget at the upcoming Voters' Meeting on Sunday, May, 1.

During the past two years, Concordia was fortunate to secure approximately \$245K in federal Payroll Protection Program (PPP) and other grant funds, which has resulted in an increase to our financial reserves. This situation will allow the PPC to address specific Capital Expenditure needs and opportunities separately from the annual operating budget, a process that is already underway.

On behalf of the Parish Planning Council, I would like to thank you, the members of Concordia, for your faithful giving in support of the ongoing work of the congregation. Concordia has been abundantly blessed and continues to be a beacon for the Gospel in our community. As we move

forward, we are excited about the opportunities ahead and look forward to dedicating our many resources to God's glory.

I look forward to meeting with you all on May 1st!

Yours in Christ,

Paul J Miller

Paul Miller
President, Parish Planning Council

Treasurer's Report

May 1st, 2022

Voter's Meeting

Income over expenses (surplus) on March 31st, 2022, is \$121,544, with \$112,500 of the income coming from the conversion of the 2nd PPP loan into a grant. This \$112,500 will be used in the coming fiscal year for the second service praise band expenses (~\$40K) and some much needed capital improvements. There is a modest \$9K in additional surplus at this time.

The current mortgage is \$215,575.17 with a variable interest rate of 3.88%.

I am excited to return to Concordia's treasurer's position. Over the next year, I will be working on merging my old systems (see current budget reporting format) with John Hufford's more ministry focused format, with increased transparency. Please don't hesitate to reach out to me about any questions or concerns you may have. I am most easily reached by email (treasurer@clcgrace.org) or text (720-379-5889.)

Denise Rolfsmeier

Concordia Lutheran Church
FY 2016 Proposed Operating Budget

Income	Description	2021 FYTD Through March		
		2021 FY Budget	2022	2022 FY Budget
	General Offerings	\$ 500,000	\$ 399,447	\$ 500,000
	Misc. Income	\$ 29,292	\$ 126,550	\$ 16,200
	Total Offerings	\$ 529,292	\$ 525,997	\$ 516,200
	Flowers	No longer used		No longer used
	Coffee Hour Income	Included above		Included in misc above
	VBS Income	Included above		Included in misc above
	Other Income			
	Preschool Tuition	\$ 258,660	\$ 222,100	\$ 328,635
	Grant Funds			\$ 5,850
	Preschool Income	\$ 258,660	\$ 222,100	\$ 334,485
	Total Income	\$ 787,952	\$ 748,098	\$ 850,685
	Less Loan Principal	\$ (15,863)	\$ (13,142)	\$ (16,461)
		\$ 772,289	\$ 734,956	\$ 834,224

Expenses	Description	2021 FY Budget	2022 FY Budget
Pastor	Salary		\$ 86,651
	Housing		
	Auto Allowance		
	Health Insurance		\$ 8,855
	Other Compensation		
	Retirement		\$ 6,932
	Disability/Life Insurance		\$ 2,000
	Total Senior Pastor	Reported Below	Reported Below \$ 104,438
Youth Director	Salary		\$ 59,804
	Housing		\$ -
	Other Compensation		
	Auto Allowance		
	Health Insurance		\$ 10,120
	Retirement		\$ 4,784
	Disability/Life Insurance		\$ 1,000
	Total Youth Minister	Reported Below	Reported Below \$ 75,708
Office Manager	Salary		\$ 45,186
	FICA Matching		\$ 3,457
	Health Insurance		\$ 10,120
	Dental Vision estimate		
	Other Comp		
	Retirement		\$ 3,615
	Disability/Life Insurance		\$ 1,000
	Substitute Office Admin		
	Auto Allowance		
	Total Office Admin	\$ 50,191	\$ 35,192 \$ 63,378
Preschool Director	Salary		\$ 44,084
	FICA Matching		\$ 3,372
	Health Insurance		\$ 11,467
	Dental Vision estimate		
	Retirement		\$ 3,527
	Disability/Life Insurance		\$ 1,000
	Total Preschool Director	Reported Below	Reported Below \$ 63,450
Music	FICA Matching		\$ 1,584

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Expenses	Description	2021 FY Budget		2022 FY Budget	
	Organist			\$	11,730
	Assistant Organist			\$	1,800
	Adult Choir Director			\$	8,976
	Praise Team Leader			\$	-
	Substitute Praise Team Leader			\$	625
	Choir Accompaniest			\$	2,142
	Choir Interns			\$	-
	Supplemental Musicians			\$	600
	Youth Chior Director			\$	1,326
	Music Retirement			\$	469
	Mars Hill Musicians			\$	-
	Handbell Director			\$	1,300
	Total Music	\$	71,715	\$	55,713
				\$	30,552
Preschool Teachers	Preschool Teachers Salary			\$	194,195
	Preschool Teachers FICA			\$	15,534
	Preschool Teachers Retirement				8,145
	Preschool Teacher Health Insurance				8,779
	Preschool Teachers Disability			\$	-
	Total Preschool Teachers	Reported Below	Reported Below	\$	226,653
	Salaries (without Office Admin/Music)	\$	329,343	\$	275,288
	Payroll Tax (without Office Admin/Music)	\$	19,085	\$	20,626
	Benefits (without office Admin/Music)	\$	69,050	\$	61,706
	Total Salaries and Benefits	\$	539,384	\$	448,525
				\$	564,180
	District Offering			\$	4,020
	Call Committee Expenses	\$	463	\$	-
	Misc. Non-Budget Expense	\$	672	\$	-
	Office Supplies	\$	2,531	\$	2,600
	Office Postage	\$	425	\$	600
	Picnic Expense				
	Debt Service Account	\$	8,757	\$	7,207
	Insurance - Workmans Comp			\$	4,000
	Flexible Spending Account				
	Credit Card Fees	\$	18,774	\$	3,592
	403B Administration Fee			\$	3,000
	Payroll Administration Fee			\$	1,000
	Total Parish Planning Council	\$	27,531	\$	15,948
				\$	35,179
Board of Elders	Synodical/District Convention	\$	932	\$	-
	Professional Staff Growth			\$	1,500
	Organist - Professional Growth			\$	300
	Substitute Preaching	\$	2,450	\$	2,100
	Altar & Worship Supplies	\$	1,743	\$	2,000
	Choir Music			\$	500
	Youth Choir Music			\$	150
	Bell Choir Music			\$	500
	Children's Christmas Program			\$	300
	Praise Band Music	\$	148	\$	500
	Flowers			\$	-
	Confirmation Expense	\$	248	\$	600
	Ministry Materials	\$	2,116	\$	2,000
	Worship Materials	\$	87	\$	1,200
	Emergency Needs			\$	1,000
	Specific Ministry Pastor			\$	-
	Pastoral Outreach	\$	335	\$	1,000
	Music Copyright Licenses	\$	2,327	\$	1,400
	IT Tech Support			\$	-

Concordia Lutheran Church
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Expenses	Description	2021 FY Budget		2022 FY Budget	
	Security		\$	1,074	\$ 1,000
	Nursery Attendant		\$	2,024	\$ 4,876
	Total Elders	\$	13,564	\$	13,564
	Total Elders	\$	13,564	\$	20,926
Preschool	Professional Growth			\$	2,250
	Food			\$	900
	Equipment/Supplies			\$	4,200
	Preschool Administration			\$	6,000
	Snacks			\$	3,600
	Children's Activities			\$	2,700
	Testing			\$	-
	Preschool Advertising			\$	2,250
	Classroom Activities			\$	8,868
	Substitute Teachers			\$	8,868
	Total Preschool	\$	12,050	\$	12,156
	Total Preschool	\$	12,050	\$	30,768
Board of Education	Teacher's Appreciation			\$	500
	Vacation Bible School			\$	2,000
	Sunday School			\$	1,500
	Total Board of Education	\$	3,900	\$	1,745
	Total Board of Education	\$	3,900	\$	4,000
Board of Family Ministry	Fellowship Consumables		\$	278	\$ -
	Prime Timers			\$	-
	Kick (1st-5th)			\$	1,500
	Student Impact (6th-12th)			\$	1,500
	Wide Open (grads-30)			\$	-
	Additional Youth Expenses	\$	2,185		
	Total Board of Family Ministry	\$	5,300	\$	278
	Total Board of Family Ministry	\$	5,300	\$	3,000
Social Ministry	Funeral Meals/Special Events			\$	1,000
	Fellowship Hour		\$	1,915	\$ 5,000
	Helping Account		\$	1,072	\$ 500
	Total Social Ministry	\$	8,000	\$	2,986
	Total Social Ministry	\$	8,000	\$	6,500
Board of Trustees	Organ Maintenance			\$	-
	Piano Maintenance		\$	585	\$ 1,800
	Bell Maintenance			\$	500
	Sound System Maintenance			\$	-
	Computer Maintenance (Upkeep/Repair)		\$	5,520	\$ 12,000
	Computer Software/License		\$	4,569	\$ 4,000
	Network Equipment			\$	-
	Insurance Building	\$	15,880	\$	11,790
	Inspections - All		\$	585	\$ 1,400
	Upkeep and Repair		\$	12,385	\$ 21,000
	Landscape and Grounds		\$	2,357	\$ 3,000
	Utilities - Gas & Electric		\$	12,201	\$ 17,550
	Trash Service		\$	1,971	\$ 2,280
	Water		\$	5,072	\$ 9,600
	Snow Plowing		\$	5,616	\$ 8,000
	Copier Lease/Maintenance		\$	4,101	\$ 6,000
	Church Phone & Internet		\$	3,449	\$ 4,800
	Van Expense		\$	4,171	\$ 4,700
	Janitorial Services		\$	21,577	\$ 25,200
	Lawn Care		\$	8,966	\$ 10,500
	Organ Savings Fund			\$	-
	Security			\$	-
	Capital Improvement Fund			\$	-
	Sheds			\$	-
	Sign			\$	-
	Total Other Trustee Expenses	\$	112,060		
	Total Board of Trustees	\$	127,940	\$	104,916
	Total Board of Trustees	\$	127,940	\$	147,330
Missions	Evangelism			\$	-

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Expenses	Description	2021 FY Budget		2022 FY Budget	
	Missions			\$	-
	Oktoberfest			\$	4,000
	Adopt a Block			\$	4,000
	Foothill Foodies			\$	1,800
	Habitat for Humanity			\$	500
	Thanksgiving Meals			\$	1,000
	Christmas Tree of Giving			\$	1,000
	Pizza Monday			\$	6,000
	Dunstan, Foothills GMHS Teacher Appreciation			\$	1,200
	Seminary Funding			\$	-
	Circuit New Ministry			\$	-
	Lutheran Family Services			\$	-
	Mission Experience Haiti			\$	2,000
	Resurrection in the City			\$	-
	Navigators			\$	-
	Denver Seminary Scholarship - C McCaslin			\$	-
	Operation Christmas Child			\$	500
	Hope Academy			\$	-
	The Experience/Cross of Christ			\$	-
	Advertising			\$	-
	Total Missions	\$	30,168	\$	13,294
				\$	22,000
Board of Stewardship	Envelopes	\$	500	\$	341
	Total Board of Stewardship	\$	500	\$	341
	Surplus Offset				
	Total Expenses	\$	768,337	\$	613,412
	Income over Expenses	\$	3,952	\$	(0)
	2nd PPP Loan Converted to Income			\$	(112,500)
	Current Surplus			\$	9,044