

Lord of Life Lutheran Church

Overview of Proposed 2024-2025 Operating Budget

Council is recommending an operating budget based on faith. Faith that the budget leans into our Vision, Mission and Values by funding our ministries and the activities of our many volunteers. Faith that providing raises to staff, and retaining the open Director of Teen Faith Formation, is right and appropriate. Faith that the potential use of unrestricted reserves is a good use of the financial resources God has blessed to our church.

Recommended operating budget (June 1, 2024 to May 31, 2025):

- Operating Expenses: \$1,556,406
- Operating Revenue: \$1,438,000
- Additional revenue from unrestricted reserves, if needed: \$118,406

The budgeting process:

- Ground up – each department and group submit their proposed expense budget
- Finance Committee prepares a draft budget
- Draft budget discussed at two round table meetings
- Finance Committee considers input from round table meetings, compares draft budget with expected revenue, makes adjustments, and endorses to church Council (Note: Finance reduced the draft budget by \$90,000, just over 5%)
- Council reviews endorsed budget, makes adjustments and endorses to congregation

What is included:

- Tithe to Synod
- 5% raise for staff
- Director of Teen Faith Formation position
- Full funding for the many ministries
- Increases for technology, maintenance and property

What is excluded:

- Financial audit (\$30,000)
- Exterior painting (\$25,000)
- Savings for future maintenance (\$35,000)

Lord Of Life Lutheran Church		Revenues & Expenses - Summary	
	2023-24 Budget	Proposed 2024-25 Budget	Comments
Revenue			
Offerings	1,400,000	1,431,080	Contributions
Interest and other income	5,120	6,920	
Total Operating Revenue	1,405,120	1,438,000	
Ministries Expense			
Outreach Ministries	147,300	151,100	Synod, Global Mission, Interfaith
Worship & The Arts (WTA)	20,000	25,050	Bread/Wine, Candles, Copyrights, etc.
Faith Formation	15,000	17,900	Adult Ministries, Teen Ministries, Christian Growth
Connecting Ministries	8,750	12,050	Advertising, etc.
Congregational Life	26,500	42,900	Hospitality, Stewardship, Conferences
Total Ministries	217,550	249,000	
Support Expense			
Office	50,700	45,580	Supplies, Postage, Copier, Payroll Proc., etc.
Technology	20,000	26,100	Software, Audiovisual, Tech Support
Utilities	68,050	67,000	Electricity, Water, Telecom
Maintenance	84,800	92,500	Repairs, Cleaning, Trash, Pest, Landscape, etc.
Property	32,500	35,600	Security, Insurance
Total Support Services	256,050	266,780	
Staff Expense			
Staff	974,535	1,040,626	Salary, Benefits, etc.
Total Expenses	1,448,135	1,556,406	