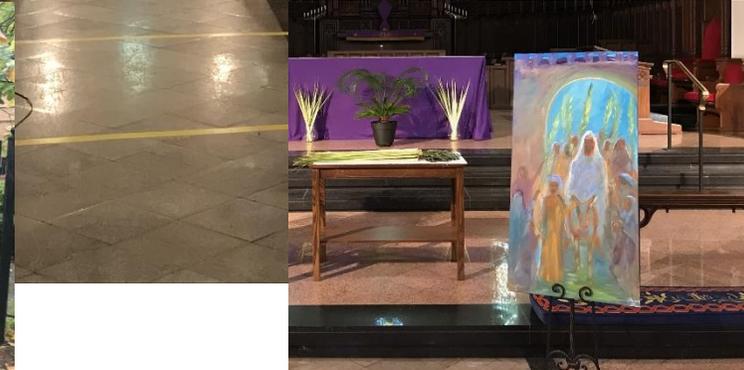


Christ Church Cathedral Budget Review

January 19, 2021

First: We Are The Church!

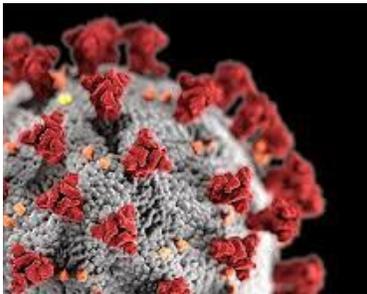
- Amazing effort of Tom, Linda & Joel
- Keeping in touch with each other
- Whole new ministry for Live Streaming
 - Devoted volunteers weekly
- In Person worship and individual prayer when safe
- Pandemic-Safe Weddings, Funerals, Ordinations
- Easter and Christmas were managed online
- Keeping music programs viable- Todd and Sergio
- Spring Cleanup, Dumpster cleanout, Door repair
- Outreach with emphasis on food insecurity
 - New volunteers for drop in center
 - Gifts for foster homes
- Adult Education programming- Sacred Ground on racism & white privilege, Bible studies, Centering Prayer, Book Group discussions, Way of Love Small Groups
- Mike Stevens & Laura Manship taking on roles of Treasurer and Asst. Treasurer midstream



Early 2020 Recap



- We had a budget shortfall of \$40,000 in large part because we were fully staffed with full benefits for the first time in many years.
- Solution: Large budget cuts and plans to take an extra 1% of earnings from endowment income to pay to replace the leaking flat roof over the offices
- Plans put in place to start fund raising and rental income streams



**Then we had a Pandemic
and everything changed**

- A revised budget was generated mid-year to more realistically understand our finances

2020 Income

- Giving decreased
 - Pledges, loose plate, Easter and Christmas
- Investments were slightly higher
- Diocesan rent and building use ~ same
 - AA continued to pay rent even though they did not meet in the building



**Overall decreased income of ~\$20,000
from original estimate**



2020 Expenses

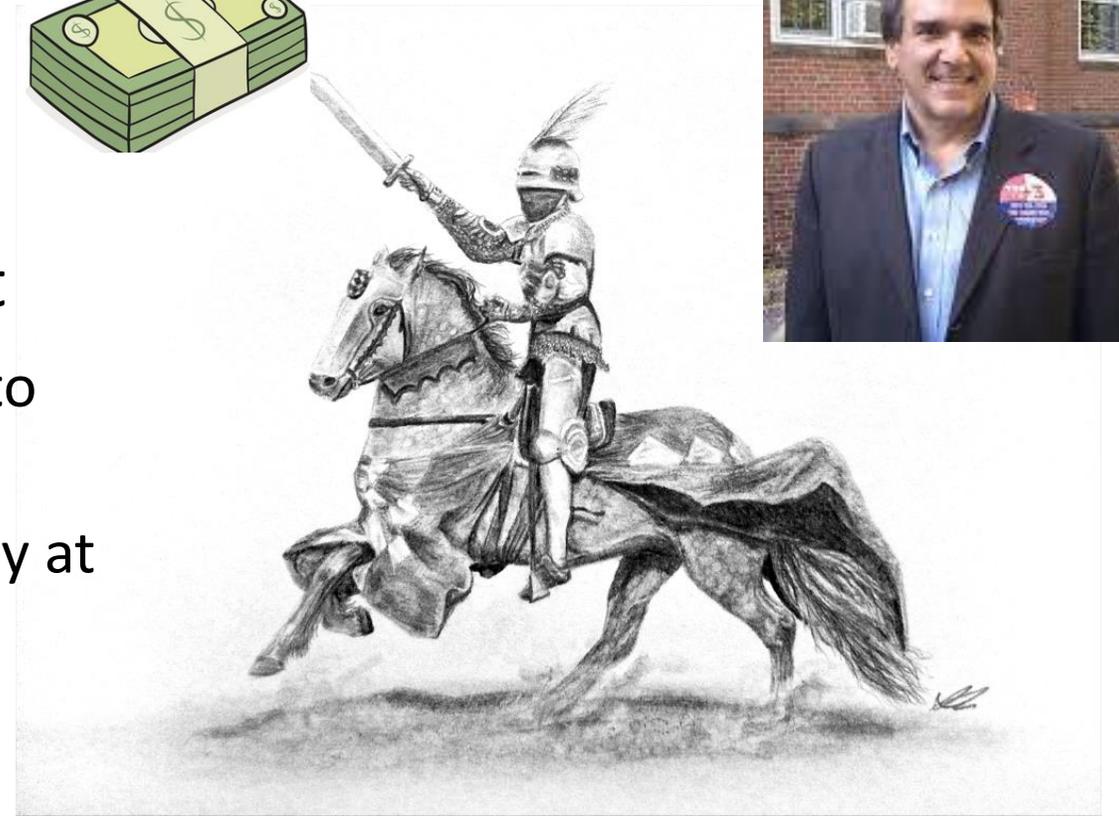
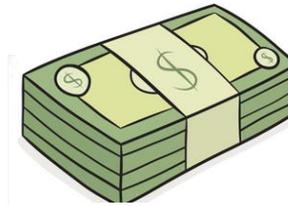
- Salaries & Benefits (largest expense) and many other expenses unchanged
- Some expenses Decreased
 - Electric bill and heat
 - Music and van expenses, publicity
 - No sabbatical, so no replacement salary for 2 months
- Some expenses Increased
 - Postage
 - Technology (Live streaming!!)
 - Maintenance (Extra painting, but lots kept breaking!)
 - Capital expenses



Overall Expenses evened out to what originally planned

2020 White Knight in Shining Armor

- The Diocese won a CARES Act grant that gave us a \$55,035 credit toward payroll and benefits.
- This filled our income shortfall and some key items restored to the budget for 2020
 - Full Outreach budget restored
 - Capital Maintenance line item restored
 - No staff cuts needed
- Some items paid ahead for 2021 budget
 - Transfer fund for Sabbatical Supply Clergy to needed amount
 - Oil purchased for 2021 heating of Sanctuary at super low prices in April
 - Some \$ toward roof repair in 2021



What We Fixed/ Built in 2020

- Flat Roof repair on hold (~\$40,000)
 - Tarps helped for most of year
 - Leaking again, so priority in 2021
 - No extra earnings were removed from the endowment.
- Fix leak in roof over flower guild and sacristy (\$15,882)
- Fix & update motion detector alarm system (\$5143)
- Repair sewer line full of tree roots (\$8297)
- Fire safety updates (\$5133)
- Build Live Streaming capabilities (\$11,125)
 - Expect at least \$5700 rebate from Diocese



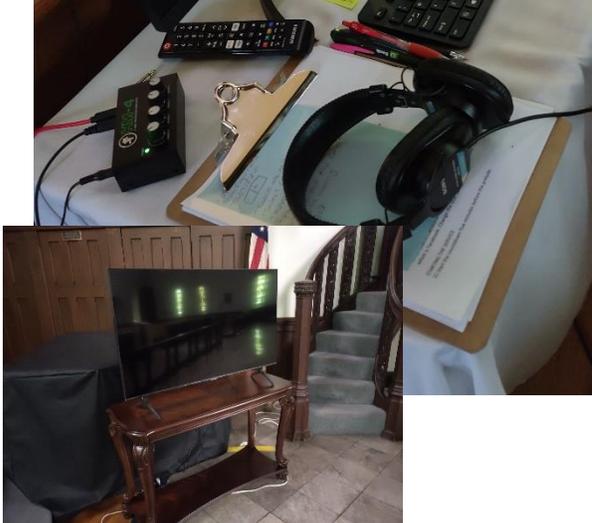
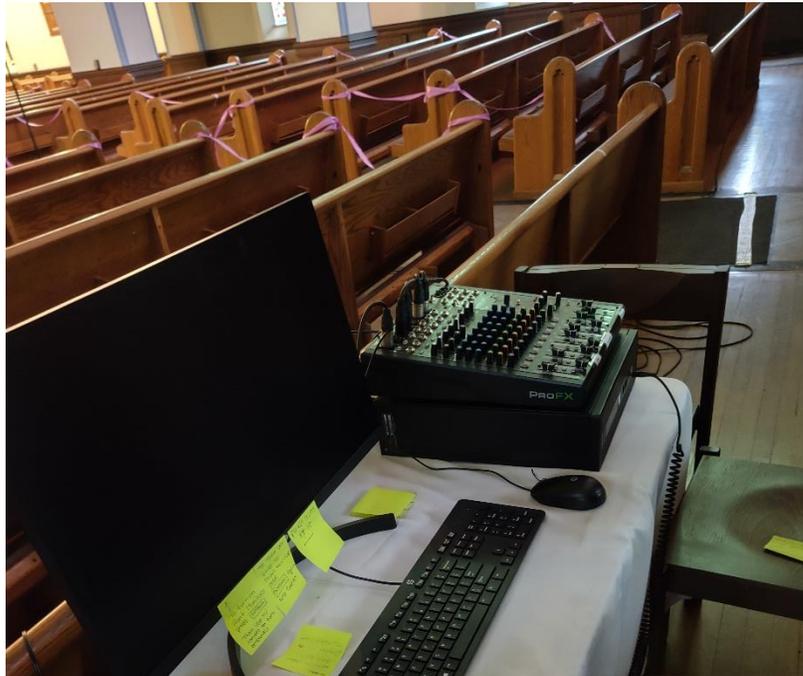
**Total Cost for Capital and Regular Maintenance
+ Live Streaming = \$51,938**

Our New Livestreaming System



Christ Church Cathedral
(Springfield, MA)

@christchurchcathedral.ma · Episcopal Chu



Main Changes to 2021 Budget

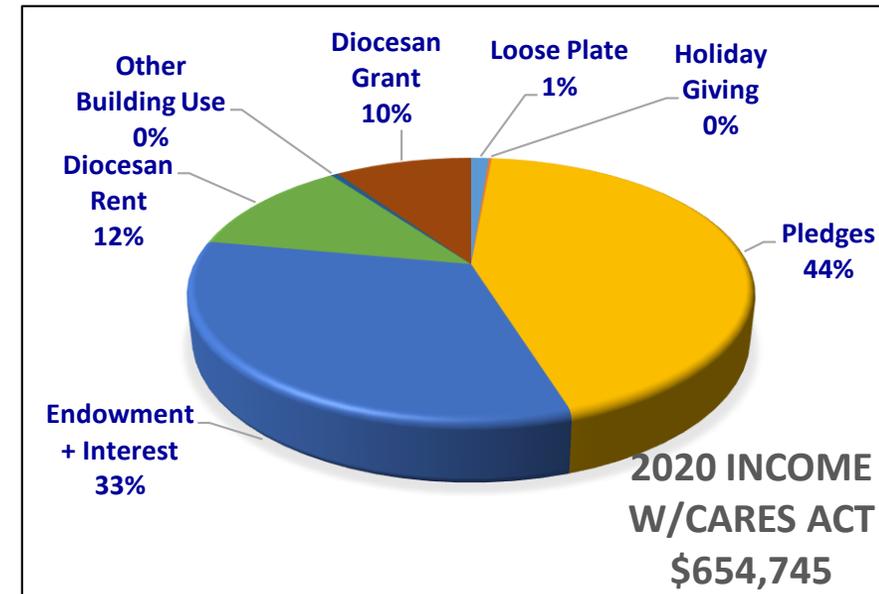
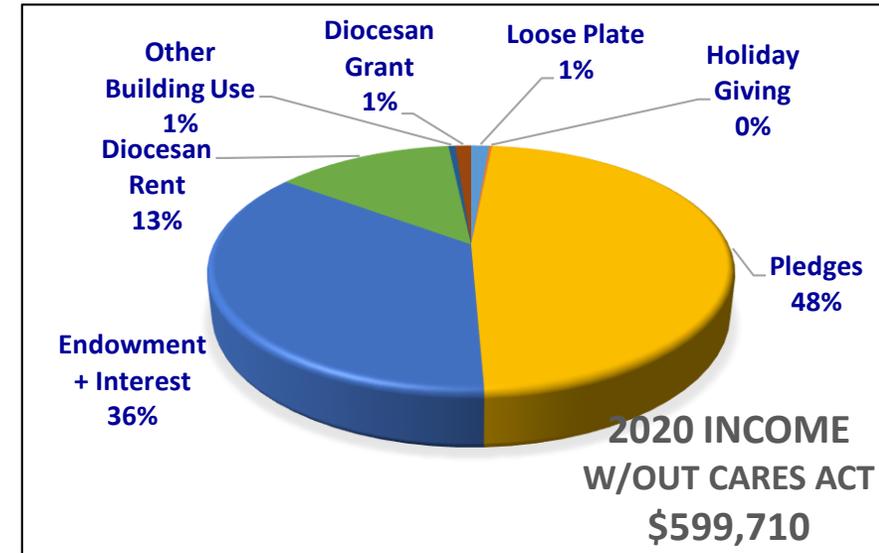
- Increases
 - Increase in salary for Rev. Joel Martinez (\$3000) + clergy benefits
 - Increased costs Health benefits (Diocesan negotiated rates)
- Decreases
 - Decrease in hours for Sexton (32 to 28/ wk)
 - Two households removed from Health benefits
 - Reduced electric/ heating based on reduced need and purchased oil
 - Reduced alarm monitoring costs with new system
- Restored from hard budget cuts last January
 - Outreach budget for grants (\$17,000)
 - Music budget for incidentals (\$3500)
 - Capital maintenance budget (toward new flat roof- new \$16,000)
- Overall
 - Reduced expenses from 2020 Cares act spillover and staff changes
 - Request pledging less than received from 2020 (\$281,460), below what pledged in January 2020 (\$293,925)

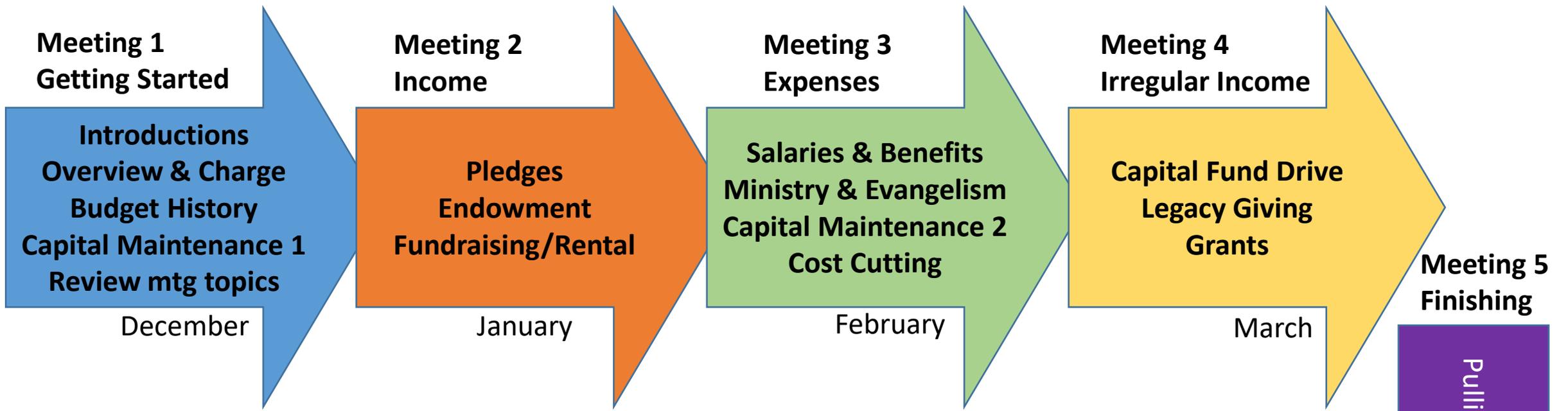


Pledging Status

- Pledging is normally our greatest income stream, almost half of budget
- We budgeted for even less than the pledge amount from post-pandemic 2020
- Pledge shortfall of \$19,111

	Pledges 2020 Pre- pandemic	Pledges 2020 year end	2021 Budgeted Pledges	2021 Current Pledges
Pledge Units	151	??	more	93
Dollars	\$293,925	\$286,471	\$281,460	\$262,349





Long Range Financial Planning Working Group

- Estimate trends future income
- Set targets for and evaluate additional income
- Spending plans and cost saving measures
- Complete list of facilities projects and prioritize
- Provide a useable document for Finance and Executive Committees

Report &
Recommendations
May 2021



Finally: We Are The Church!



I look forward to seeing all of you live later in 2021!!!