

# Finance Committee Report

*By Sam Petras, Treasurer and Kathy Clolinger, Accounting Manager*

## Church Operating Fund

- For the fiscal year ending June 30, 2026, member giving is projected to be up \$102k vs budget and up \$137k vs prior year.
- Compensation expense is projected to be \$12k over budget due to the addition of a full-time staff person for CYFM offset by departure of one of the Directors of Worship.
- \$30k from the operating budget was allocated to the Design Flooring Refresh project to cover final costs and \$50k was allocated from capital reserves to cover asbestos abatement costs. NOTE: \$312k was donated by members to cover the cost of the Design Flooring Refresh project and is not included in member giving in the operating fund.
- Net surplus is projected to be \$33k vs a budget deficit of (\$44k). This includes \$47k building rental income, \$244k parking-lot rent income, \$180k capital project reserve funding, and \$132k financial support to OSLC missions and the ELCA Synod (10% of member giving).

## Preschool Operating Fund

- For fiscal year ending June 30, 2026, revenue is projected to be at budget of \$900k, up \$29k from prior year.
- Expenses for this fiscal year include new carpeting and remodeling costs of \$59k that will occur this summer.
- Preschool benevolence payments to the church operating budget of \$215k for the fiscal year ending June 30, 2026. This will increase to \$230k for fiscal year 2027.

## Summary

- OSLC's financial conditions remains strong.
- OSLC has been debt-free since August 2022, when the mortgage was retired.
- We are committed to keeping our cost structure in alignment with revenue
- The finance committee and church council review the financial statements monthly and will continue to provide periodic updates to the congregation. Questions are welcome at [accounting@oursaviours.com](mailto:accounting@oursaviours.com)

# 2026-2027 Budget

## Church Operating Budget

	Fiscal 2024		Fiscal 2025		Fiscal 2026		Fiscal 2026		Fiscal 2027	
	Actual		Actual		Budget		Projection		Budget	
Member Giving	\$1,380,708	73%	\$1,187,235	67%	\$1,222,000	68%	\$1,324,298	69%	\$1,248,355	67%
Building Rent	44,802	2%	44,493	3%	44,000	2%	46,996	2%	44,500	2%
Parking Lot Rent	230,159	12%	237,063	13%	244,175	14%	243,575	13%	250,883	13%
Preschool Benevolence	170,000	9%	210,000	12%	210,000	12%	214,780	11%	230,000	12%
Interest Income	58,591	3%	68,485	4%	60,000	3%	73,866	4%	72,000	4%
Miscellaneous	3,443	0%	5,296	0%	3,000	0%	5,500	0%	5,500	0%
Ministries, Camps & Trips	14,546	1%	11,446	1%	13,450	1%	11,140	1%	14,150	1%
<b>Total Revenue</b>	<b>1,902,247</b>	<b>100%</b>	<b>1,764,018</b>	<b>100%</b>	<b>1,796,625</b>	<b>100%</b>	<b>1,920,156</b>	<b>100%</b>	<b>1,865,388</b>	<b>100%</b>
Compensation & Benefits	891,132	47%	891,757	51%	983,024	55%	995,765	52%	1,032,936	55%
Administrative	103,983	5%	102,699	6%	105,800	6%	88,170	5%	92,795	5%
Facilities	352,857	19%	415,159	24%	391,750	22%	407,214	21%	424,000	23%
OSLC Missions & ELCA	152,850	8%	134,000	8%	122,200	7%	132,430	7%	124,836	7%
Worship & Arts	33,388	2%	21,773	1%	25,200	1%	21,078	1%	22,600	1%
Faith Formation	14,426	1%	13,833	1%	17,750	1%	18,750	1%	21,700	1%
Ministries, Camps & Trips	12,296	1%	11,486	1%	15,250	1%	13,889	1%	15,500	1%
<b>Total Operating Expenses</b>	<b>1,560,932</b>	<b>82%</b>	<b>1,590,707</b>	<b>90%</b>	<b>1,660,974</b>	<b>92%</b>	<b>1,677,296</b>	<b>87%</b>	<b>1,734,367</b>	<b>93%</b>
<b>Net</b>	<b>341,315</b>	<b>19%</b>	<b>173,311</b>	<b>19%</b>	<b>135,651</b>	<b>19%</b>	<b>242,860</b>	<b>19%</b>	<b>131,021</b>	<b>7%</b>
Capital Projects Reserve Funding	(120,000)	-6%	(180,000)	-10%	(180,000)	-10%	(210,000)	-11%	(180,000)	-10%
<b>Adjusted Net</b>	<b>221,315</b>	<b>12%</b>	<b>(6,689)</b>	<b>0%</b>	<b>(44,349)</b>	<b>-2%</b>	<b>32,860</b>	<b>2%</b>	<b>(48,979)</b>	<b>-3%</b>

## Preschool Budget

	Fiscal 2024		Fiscal 2025		Fiscal 2026		Fiscal 2027	
	Actual		Actual		Projection		Budget	
<b>Tuition Revenue</b>	<b>\$850,838</b>	<b>100%</b>	<b>\$871,156</b>	<b>100%</b>	<b>\$900,320</b>	<b>100%</b>	<b>\$917,598</b>	<b>100%</b>
Compensation & Benefits	445,798	52%	480,392	55%	537,320	60%	576,492	63%
Administrative	22,904	3%	29,625	3%	34,500	4%	25,700	3%
Classroom & Curriculum	19,464	2%	16,350	2%	25,000	3%	14,000	2%
Maintenance & Repairs	17,618	2%	19,510	2%	29,000	3%	21,000	2%
Equipment & Remodeling	78,132	9%	62,568	7%	59,720	7%	50,405	5%
Benevolence to Operations	170,000	20%	210,000	24%	214,780	24%	230,000	25%
<b>Total Expenses</b>	<b>753,916</b>	<b>89%</b>	<b>818,445</b>	<b>94%</b>	<b>900,320</b>	<b>100%</b>	<b>917,598</b>	<b>100%</b>
<b>Net</b>	<b>\$96,922</b>	<b>11%</b>	<b>\$52,711</b>	<b>6%</b>	<b>\$0</b>	<b>0%</b>	<b>\$0</b>	<b>0%</b>