

## Finance Committee Report to the Board

April 19, 2016

### 2015-2016 Fiscal Year

- The Finance Committee currently estimates that the 2015-2016 fiscal year could end with a deficit of approximately \$10,000. This is after the cost containment steps approved by the Board at their March meeting. We will keep the board updated as more information becomes available.
- A UUCGT congregant offered an additional donation for the specific purpose of paying UUA dues. As a result of this offer, the Board delayed a letter to the UUA. That letter was intended to notify the UUA of the UUCGT's inability to pay the remaining 2015-2016 dues. The UUA is expecting a payment at this time since we have not notified them otherwise. Meanwhile, the congregant made the donation without restrictions.

**MOTION:** Move that the Board approve one additional payment to the UUA for this fiscal year along with a letter notifying them that we will be unable to pay the remaining 2015-2016 dues.

### 2016-2017 Fiscal Year

- The Stewardship campaign for 2016-2017 fell significantly short of goal. Judy Myers will report on the details of the campaign, but the Board should be aware that we are likely to fall \$100,000 short of the funds needed to cover normal operating expenses. Board Action will be required.
- **Suggested Action:**
  - Decide how to inform the congregation of the Stewardship results and impending budget cuts.
  - Decide if we will accept the results of the campaign and adjust accordingly, or take further action to gain additional pledges.
  - Consider Rabbi Chava and Karl Bahle's offer to increase their pledge and then challenge members of the congregation to do the same.

Note: If we accept the results of the campaign and adjust accordingly, the budget cuts will affect everything that we do. Our expenses will need to be reduced by as much as 34% and serious operational decisions will have to be made.

The Finance Committee will present potential budget scenarios to the Board at their special meeting scheduled for May 3, 2016.