

# Agenda

## Consolidated Investment Fund (CIF)

- Overview of funds

- Recap of past fiscal years

- Current status of funds

## USG Operating Revenue and Expenses

- Pledges and contributions

- Personnel costs

- Property expenses

- Projections for FY15

# Consolidated Investment Fund

- General Endowment Fund
- Memorials Fund
- Music Maintenance Fund
- Nicky Brown Educational Fund
- Sullivan Assistance Fund
- Edna Jones Maintenance Fund

# Consolidated Investment Fund

## Management and Logistics

- Bulk of funds with Trillium- selected in 2008; socially responsible investing
- Small amount in PNC Bank cash account for short-term uses
- Trillium sells securities and transfers cash to PNC as required

# Planned Expenditures from CIF

- Endowment
  - Calculated monthly amount from endowment based on historical returns; intended to be from investment income
- Sullivan Assistance
  - Annual grant to operating and need based grants
- Nicky Brown
  - Education grants
- Music Maintenance
  - Organ and piano maintenance

# Extraordinary Expenditures from General Endowment

- Sullivan Chapel
  - Quarterly payments to lenders
  - Loan payoff
- UUA and JPD dues
- Unplanned repairs and emergencies
- Electrical upgrade
- “Balance the budget” transfers due to revenue shortfall
- Emergency cash flow transfers

# Edna Jones Bequest

- Deposited into the General Endowment Fund
  - total amount: \$295,621
  - reflected in 2012, 2013, 2014 balances
- Board designated the bequest to
  - Pay off Sullivan loans - \$123,254
  - Create a dedicated fund for maintenance, repairs, and improvements of building and grounds - \$172,367

# Fund Balances at the start of the fiscal year

<b>Fiscal Year</b>	<b>General Endowment</b>	<b>Memorial Fund</b>	<b>Music Maint.</b>	<b>Nicky Brown</b>	<b>Sullivan Assistance</b>	<b>Jones Maint. Fund</b>	<b>Total</b>
<b>2011-12</b>	<b>\$720,565</b>	<b>\$17,263</b>	<b>\$40,562</b>	<b>\$56,609</b>	<b>\$241,148</b>		<b>\$1,076,146</b>
<b>2012-13</b>	<b>\$667,283</b>	<b>\$17,644</b>	<b>\$38,544</b>	<b>\$55,226</b>	<b>\$237,875</b>		<b>\$1,016,572</b>
<b>2013-14</b>	<b>\$1,031,392</b>	<b>\$37,031</b>	<b>\$42,232</b>	<b>\$62,589</b>	<b>\$262,335</b>		<b>\$1,435,578</b>
<b>2014-15</b>	<b>\$968,248</b>	<b>\$43,926</b>	<b>\$48,033</b>	<b>\$70,297</b>	<b>\$290,749</b>		<b>\$1,421,253</b>
<b>**2015-16</b>	<b>\$715,881</b>	<b>\$43,925</b>	<b>\$46,332</b>	<b>\$69,097</b>	<b>\$283,749</b>	<b>\$172,367</b>	<b>\$1,331,351</b>

\*\*Projected not actual; does not include investment results.

# FY15 Anticipated General Endowment Outflows

<b>Starting Balance</b>	<b>\$968,247.50</b>
Planned Budgeted Income Transfer (to operations)	\$27,000
Supplemental Monthly Transfer (to operations)	\$48,000
AV Upgrade (MPIC project)	\$5,000
Jones Maintenance Fund (internal transfer)	\$172,367
<hr/> <b>Ending Balance</b>	<hr/> <b>\$715,880.50</b>



## ***THIS YEAR COMPARED TO LAST***

**18 weeks = 35% of Year**

	<u><i>18 wk total</i></u>	<u><i>Budget for Year</i></u>	<u><i>%</i></u>
2014-2015	\$ 102,151	\$ 320,000	32%
2013-2014	\$ 116,871	\$ 325,000	36%
2012-2013	\$ 93,399	\$ 313,000	30%
2011-2012	\$ 109,779	\$ 343,500	32%
2010-2011		\$ 330,000	
2009-2010		\$ 315,000	

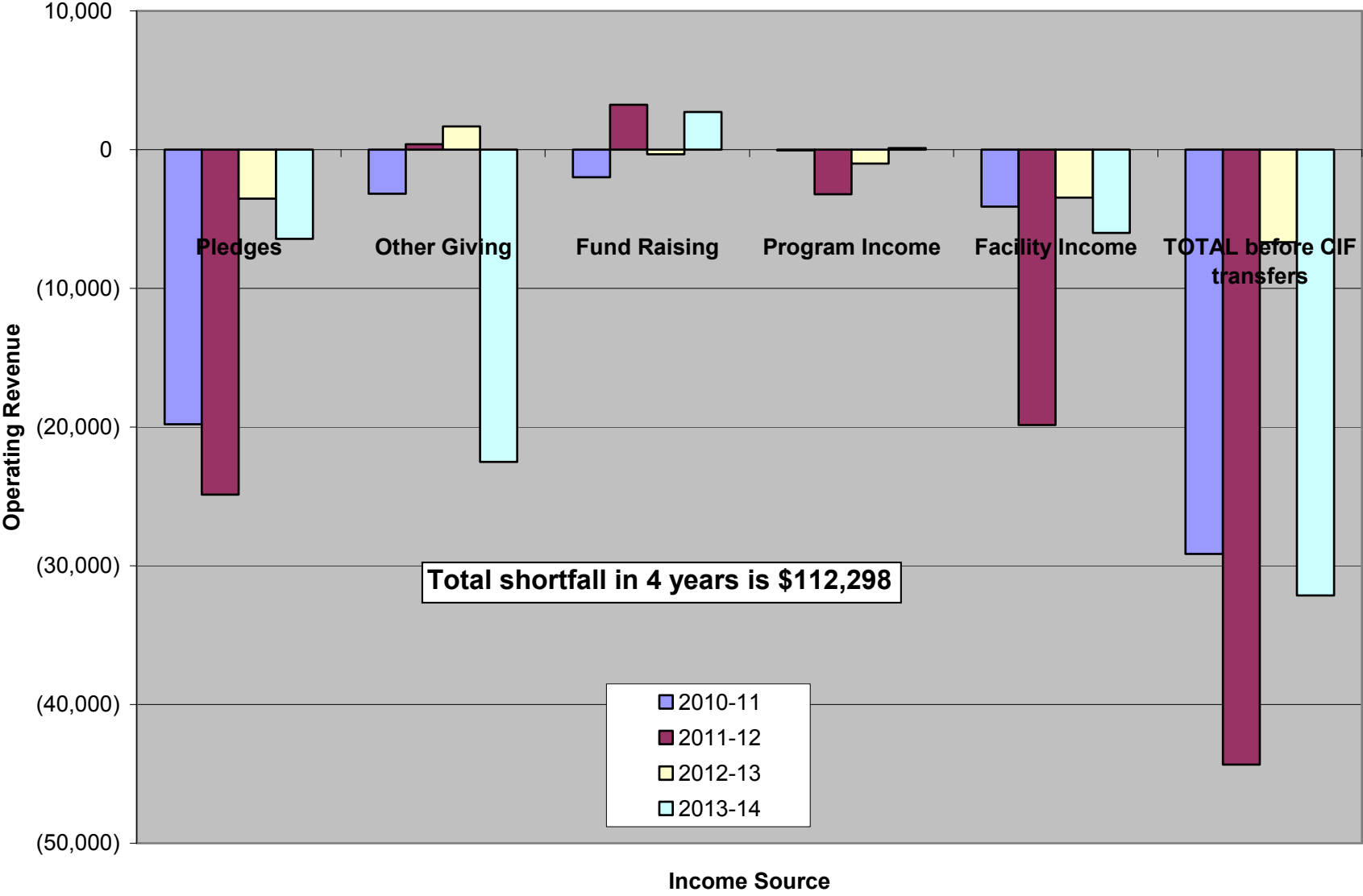
### Other Member Income

1993-1994	\$ 25,467
1994-1995	\$ 23,020
1995-1996	\$ 23,923
1996-1997	\$ 33,311
1997-1998	\$ 31,888
1998-1999	\$ 26,713
1999-2000	\$ 49,307
2000-2001	\$ 25,455
2001-2002	-
2002-2003	-
2003-2004	-
2004-2005	\$ 53,704
2005-2006	\$ 45,978
2006-2007	\$ 44,218
2007-2008	\$ 63,257
2008-2009	\$ -
2009-2010	\$ 34,615
2010-2011	\$ 35,165
2011-2012	\$ 41,569
2012-2013	\$ 45,834
2013-2014	\$ 65,199

*includes grant moneys*

USG GIVING DATA		THROUGH THE YEARS						
<u>Year</u>	<u>Contributions and pledges</u>	<u>Budgeted</u>	<u>% achieved</u>	<u>Total from Members***</u>		<u>Yr's Change</u>	<u>Cumulative Change</u>	
1993-1994	\$ 145,703			\$ 171,170				
1994-1995	\$ 160,086			\$ 183,106		7%	7%	
1995-1996	\$ 162,058			\$ 185,981		2%	9%	
1996-1997	\$ 149,295			\$ 182,606		-2%	7%	
1997-1998	\$ 155,701	\$ 162,500	96%	\$ 187,589		3%	10%	
1998-1999	\$ 167,445	\$ 162,500	103%	\$ 194,158		4%	13%	
1999-2000	\$ 168,795	\$ 170,500	99%	\$ 218,102		12%	27%	
2000-2001	\$ 170,806	\$ 186,000	92%	\$ 196,261		-10%	15%	
2001-2002	n/a							
2002-2003	n/a							
2003-2004	\$ 186,000							
2004-2005	\$ 197,742			\$ 251,446			47%	
2005-2006	\$ 218,186			\$ 264,164		5%	54%	
2006-2007	\$ 236,882	\$ 251,100	94%	\$ 281,100		6%	64%	
2007-2008	\$ 248,675	\$ 276,000	90%	\$ 311,932		11%	82%	
2008-2009	n/a							
2009-2010	\$ 293,283	\$ 315,000	93%	\$ 327,898			92%	
2010-2011	\$ 310,208	\$ 330,000	94%	\$ 345,373		5%	102%	
2011-2012	\$ 318,636	\$ 343,500	93%	\$ 360,205		4%	110%	
2012-2013	\$ 309,464	\$ 313,000	99%	\$ 355,298		-1%	108%	
2013-2014	\$ 318,547	\$ 325,000	98%	\$ 383,746		8%	124%	
				Average change		4%		
			***Includes service auction; does not include RE					

**Variance of Actual from Budgeted Revenue for Past 4 Years  
excludes transfers from CIF**



# Building & Grounds

## FY 2011 thru 2014

- Purpose – Operate, repair, maintain and continually improve our historic, beautiful property – within budgetary constraints
- Priorities established and followed
  1. Assure a safe property
  2. Preserve & protect the property from degradation (biggest threat – water intrusion)
  3. Reduce/control operating costs
  4. Enhance the property for members' use, accessibility and for rental income
  5. Cosmetic improvements

# Fiscal responsibility

- In the past four fiscal years – Operations Budget Spending
  - Total expenses less than budget 3 of 4 years, including items paid outside of operating accounts
  - FY2010-11 is exception – spent \$2,200 over budget of \$85,500 due to fire in circuit breakers
  - Over the 4 years in aggregate we spent \$23,500 less than budget of \$387,171 (6%)
- B&G Recovered all costs of the tree damage to AYL from the insurance company except our deductible (\$10K)
- Other property investments (via MPIC)
  - Sullivan Project – includes Sullivan Chapel, RE Office and AYL Apartment renovations – \$260,000
  - Electrical Service upgrade (joint B&G/MPIC) - \$42,000 from CIF
  - Chalice Lighter Grant for new Audio-Visual Sanctuary Equipment with bulk of funding from external sources (\$5,000 from CIF)

# Major accomplishments 2010-14

## More Information – future B&G / Property Review

- Safety & suitability for use
  - Remediated lead paint in Sullivan stairway
  - Replace unsafe Lincoln Drive sidewalk
  - Patched trip hazards in parking lot
  - Restored chair lift to functionality
  - New access ramp for Assembly Room
  - Air conditioning in Assembly Room
  - Refurbished water damaged spaces
- Property degradation – avoidance & remediation
  - Improved water flow away from interior – gutter solutions, water channels, roof coatings
  - Repaired major water damage (fuzzy walls, peeling plaster, warped floors) in Daskam, Committee Room, Dining Room, Minister's Office, Sullivan and Sanctuary
- Operating Cost Control
  - Heat (saved ~\$10k/yr) Change to natural gas, repair steam traps, install WIFI thermostats, caulking windows, and more
  - Storm water – avoided sharp rise in our costs through grants, saving ~\$21k over this period.

# USG Staffing Costs

2010-11	\$286,514
2011-12	\$302,897
2012-13	\$317,346
2013-14	\$348,349
2014-15	\$363,537



# Fair Compensation

USG dedicated to Fair Compensation  
for more than five years.

What is Fair Compensation?

A UUA program

- studies cost-of-living in various geographic areas
- studies variously sized organizations
- develops pay ranges for staff positions

Fair Compensation includes salary and benefits

- taxes, insurance, and professional expenses

# Building Beloved Community

## Building Beloved Community

Worship services – average Sunday attendance 225

Financial operations and fund raising

Communications

Music programs

Small Group Ministry

Transformation Team

## With Compassion

Pastoral care

## With Service

Social Justice events and programs

## With Empowerment

Spiritual Development experiences

Volunteer support

# Fair Share UUA/JPD Dues

Fiscal Year	Budget	Actual
2010-11	\$21,623	\$22,424
2011-12	\$26,208	\$17,215
2012-13	\$13,140	\$27,032
2013-14	\$26,100	\$26,448
2014-15	\$26,208	

# FY15 Budgeted Revenue & Expense

