

LIFEPOINTE CHURCH

BUDGET OVERVIEW

FISCAL YEAR 2023 (FY23)

At our most recent Annual Business Meeting (November 6, 2022) the congregation voted to approve the Fiscal Year 2023 (FY23) Annual Budget Proposal.

Our aim in stewarding the financial resources of the church is to honor and glorify God, by faithfully going where He is leading us. Our 4-year strategic plan called “Next Steps 2026” was shared with the church on Vision Sunday - September 11, 2022 and informs how we have planned our annual budget. View the service at sharethelife.org/NextSteps



LifePointe Church Fiscal Year 2023 Budget Overview

	Proposed FY23 Budget	FY22 Budget (last year)	\$ change compared to last year	% change compared to last year
Debt Service Allocation ¹	\$84,996	\$84,996	\$0	0%
Global Missions Fund ²	\$157,409	\$154,935	\$2,474	1.60%
General Fund ³	\$822,722	\$809,790	\$12,932	1.60%
Personnel & Benefits ⁴	\$597,497	\$583,792	\$13,706	2%
Shared Ministry Expenses ⁵	\$192,267	\$180,618	\$11,649	6.4%
Ministry Budgets ⁶	\$32,958	\$45,380	-\$12,422	-27%
Total Operating Budget⁷	\$1,065,127	\$1,049,721	\$15,406	1.47%
Total Budget Request, Plus 10%⁸	\$1,171,640			

¹**Debt Service Allocation:** this is a fixed dollar amount (as opposed to a percentage) that includes all of our minimum annual debt payments. Until our debts are paid off, this will remain a fixed expense.

²**Global Missions Fund:** after the Debt Service Allocation is made, the *Global Missions Fund* receives 16.06% of general, undesignated gifts. The dollar amount listed above is an estimate for the year based on last year's giving; amount allocated for the Global Missions Fund depend on actual giving in FY23. The Global Partnership Team, under the leadership of **Brian Hoag** and **Matt Beall**, are appointed by the Elders to prayerfully plan how these funds will be distributed.

³**General Fund:** after the Debt Service Allocation is made and the *Global Missions Fund* portion is transferred, remaining cash is called *The General Fund* and is used to fund three areas: *Personnel & Benefits*, *Shared Ministry Expenses*, and *Ministry Budgets*.

⁴**Personnel & Benefits:** This portion of the General Fund provides budget money for payroll needs including staff salaries and benefits. This year's Personnel Budget includes 3 part-time staff and 7 full-time staff. Individual employee compensation packages are confidential, and are set by the Board of Trustees and the Elder Board. Salaries are determined by many factors including funds available, giving trends, and nationally-comprehensive, data-driven salary ranges for people like ours, at churches like ours, in cities like ours.

⁵**Shared Ministry Expenses:** This portion of the General Fund provides budget money for shared items such as building maintenance & repair, utilities, information technology, accounting, fire system monitoring, insurance, security, and volunteer background checks.

⁶**Ministry Budgets:** This portion of the General Fund provides budget money for discipleship and program materials. It includes church-wide ministries such as *Community Life* and *Worship Arts*, as well as demographic-specific ministries such as Children's and Youth Ministries. **We use a vision-driven, zero-based budgeting process** that involves input from both volunteer and staff ministry leaders in determining ministry budget allocations.

⁷**Total Operating Budget** for the next fiscal year is equal to the general offering of the previous year.

⁸**Total Budget Request Plus 10%** is the actual budget amount to be voted upon by the congregation. Adding 10% to the **Total Operating Budget** provides authorization from the congregation to spend up to 10% above budget (if giving is greater than last year) without calling a special business meeting during the middle of the year.

Frequently Asked Budget Questions - Fiscal Year 2023

How is the total budget amount determined?

We work with the plan "this year's giving is next year's budget" as a starting place for the total budget amount. The total general giving amount for the previous 12-month period is equal to the **Total Operating Budget** listed in the graphic above; designated giving (i.e., Benevolence giving, Building Fund giving, etc.) is NOT counted towards *this year's giving* as we plan the following year's budget.

FAQ's - continued

What do members vote on during the Annual Business Meeting?

LifePointe Church's by-laws give members the privilege to vote on the annual budget amount for each fiscal year. While the Trustees and Elders work diligently to consider known variables and create a detailed budget plan to share with the whole congregation, we vote on the overall budget number. This number typically is the Total Operating Budget with 10% added, so that if giving increases we do not need to hold a special meeting to spend up to 10% above-budget.

Who is part of the staff at LifePointe Church?

LifePointe Church Staff Team

Full-Time:



Andrew Mattison
Student Ministries
Director – 1 year



Cheryl Blatchley
Children's Ministry
Director – 19 years



Craig Fortunato
Community Life &
Preaching Pastor – 19 years



Jon Ceballos
Worship Arts
Director – 5 years

Part -Time:



Dale Williams
Congregational Care &
Preaching Pastor – 20 years



Megan Spiegel
Communications
Coordinator – 13 years



Wes Moore
Administration & Preaching
Pastor – 16 years



Zack Yarbrough
Vision & Preaching
Pastor – 12 years



Jeri Templeton
Elementary Ministry
Coordinator – 11 years



Russ Rhoads
Building Maintenance
Coordinator – 7 years

Who creates the budget?

Ultimately the Elders are responsible for the budget proposal that is presented to the congregation. The Trustee Board is tasked by the Elders to steward the physical resources of the church, including the work of putting together the annual budget plan, which they present to the Elders. After working together and collaborating with ministry leaders, a final budget proposal is presented to the congregation for approval. The point-person on staff for this process is Wes Moore, Pastor of Administration & Preaching. The Trustees currently include: Marc Snow (Chairman), Jeff Hill, Donn Leber, Chad Hall, Corey Neuroth, Al Larson, and Wes Moore.

What if I have questions about the budget, or want more detail?

Please join us at the Budget Q&A session on October 30, 2022 at 11:00am in the Worship Center. If you cannot attend the Q&A Session, please contact an Elder or Trustee with questions or reach out to Wes Moore, Pastor of Administration & Preaching at 970-484-4053 or wesmoore@sharethelife.org.

Can you provide a run-down of the General fund budget for this fiscal year?

First of all, take a moment to praise God with us for the remarkably faithful and generous giving we are blessed with this year! In the face of great financial headwinds including an inflation rate at the highest in recent memory, we can see

FAQ's - continued

God's faithfulness demonstrated in those who give at LifePointe. Thank you! We have MUCH to be grateful for and celebrate, in that our giving this year has increased over last year.

Inflation has also greatly impacted our expenses, including costs associated with running and maintaining the facility as well as significant cost increases to healthcare benefits for eligible employees. In fact, expenses this year have risen much more quickly than our giving, which has required some challenging adjustments to the budget. Though **Personnel & Benefits** have increased due to inflationary costs, none of our staff is receiving even a cost-of-living pay raise, and we have had to make some tough decisions to re-organize parts of our staff structure. Despite finding cost-savings in some areas of **Shared Ministry Expenses**, the increased cost of utilities has forced us to budget significantly more in this area and re-assess fees that outside building users pay to use our facility. Finally, both our volunteer and staff ministry leaders worked closely with the Trustees and Elders to realize significant savings in the **Ministry Budgets** area by re-submitting a "bare bones" budget request in order to help us establish a balanced budget plan. Their efforts are to be praised.

What is missing from this year's budget?

For the second year in a row we have seen inflation increase dramatically, and it pains the Trustees and Elders again to not provide any kind of cost-of-living increases to staff salaries, or fund retirement benefits.

Personnel and Benefits is the largest budget section. How is it determined?

While staff compensation packages at LifePointe are confidential, we can share the process used to determine this section of the budget. The Elders and Trustees are responsible for setting salaries and compensation, and they examine a variety of factors. These include both cost of living and nationally-comprehensive data on salary ranges for people & positions like ours, employed by churches like ours, in cities like ours.

When does the Fiscal Year begin and end?

LifePointe Church's Fiscal Year runs from November 1 through October 31. Our by-laws require the church's budget to be voted on by the congregation at an annual business meeting that falls within 30 days of the start of the Fiscal Year.