

LIFEPOINTE CHURCH

BUDGET OVERVIEW

FISCAL YEAR 2024 (FY24)

At our most recent Annual Business Meeting (November 5, 2023) the congregation voted to approve the Fiscal Year 2024 (FY24) 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

Last years’ Annual Report gives a snapshot of the ways that God was working through LifePointe’s sacrificial investment of time, effort and finances for the sake of the Kingdom. View the Annual Report at sharethelife.org/AnnualReport.



Budget Overview - LifePointe Church Fiscal Year 2024

Income:	FY24 Plan	<i>FY23 Plan (last year)</i>		
<i>Regular Tithes & Offerings</i> ¹	\$1,059,218	\$1,065,127		
<i>Legacy Giving</i> ²	\$7,044	N/A		
<i>Facility Use Income</i> ³	\$31,116	\$22,500		
Income Total:	\$1,097,378	\$1,087,627		
	Proposed FY24 Budget	<i>FY23 Budget (last year)</i>	<i>\$ change compared to last year</i>	<i>% change compared to last year</i>
Debt Service Allocation ⁴	\$84,996	\$84,996	\$0	0%
Global Missions Fund ⁵	\$156,460	\$157,409	-\$949	-0.60%
General Fund ⁶	\$855,922	\$822,722	\$33,200	4.04%
<i>Personnel & Benefits</i> ⁷	\$582,350	\$597,497	-\$15,147	-3%
<i>Shared Ministry Expenses</i> ⁸	\$236,040	\$192,267	\$43,773	22.8%
<i>Ministry Budgets</i> ⁹	\$37,532	\$32,958	\$4,574	14%
Total Operating Budget ¹⁰	\$1,097,378	\$1,065,127	\$32,251	3.03%
Total Budget Request, Plus 10% ¹¹	\$1,207,116			

¹**Regular Tithes & Offerings:** Includes regular, non-designated giving to the church. The budgeted amount for this line is equal to regular giving through the previous year.

²**Legacy Giving:** Praise God with us! For the last four decades, the church has been administering a special fund setup by church member Don Bigelow upon his death in 1982. In his will, Don gave a broad purpose for the fund: to provide ministry to children and youth, in honor of his mother Edna May Anders Bigelow, and maintain the principal amount of the fund in perpetuity. Through the years, the principal amount in the Bigelow Fund has grown thanks to the careful stewardship of the Trustees. Since 2013, proceeds from the fund have increased while applications for use of the proceeds has decreased. In an effort to steward well the donor intent of the fund to enable ministry to kids and youth to continue, the Trustees this year are applying a portion of the proceeds to help fully fund the budget requests of our youth and childrens' ministries. So, thanks to the forward-thinking generosity of Don Bigelow as he considered in his last will how to handle the proceeds of his estate, we continue to see a lasting impact in ministry to kids - even 41 years later! Praise God!

³**Facility Use Income:** The Trustees have established a set of building use policies aimed at faithfully stewarding the facility God has given us, by providing access for selected organizations and ministry partners that have disciple-making missions parallel to ours. As outlined in these policies, some building users pay a fee to help offset the actual costs (utilities, HVAC, custodial, etc.) of their facility use. While these funds have always been included in the budget as an offset to the *Shared Ministry Expenses* category, this years' Budget Overview lists Facility Use Income separately for the sake of clarity. This is partly because the Trustees are looking for creative ways to help offset our operational costs of the facility without disrupting ministry, so our hope is to see this line increase in the coming years.

⁴**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.

⁵**Global Missions Fund:** After the Debt Service Allocation is made, the *Global Missions Fund* receives 16.06% of regular, undesignated tithes & offerings. The dollar amount listed above is an estimate for the year based on last year's giving; amount allocated for the Global Missions Fund is 16.06% of actual giving. 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.

⁶**General Fund:** After the Debt Service Allocation is made and the *Global Missions Fund* portion is transferred, the remainder of regular giving (along with additional income listed above) is allocated to the *General Fund*. The General Fund covers the church's ministry expenses in three primary categories: *Personnel & Benefits*, *Shared Ministry Expenses*, and *Ministry Budgets*.

⁷**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.

⁸**Shared Ministry Expenses:** This portion of the General Fund provides budget money for shared items such as building & grounds maintenance and repair, utilities, information technology, accounting, fire system monitoring, insurance, security, and volunteer background checks.

⁹**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.

¹⁰**Total Operating Budget:** The amount budgeted for the coming fiscal year is equal to the Income Total listed above.

¹¹**Total Budget Request Plus 10%:** It is our custom for the actual total budget amount to be voted upon by the congregation to equal the *Total Operating Budget* plus 10%. Adding 10% to the *Total Operating Budget* provides congregational authorization to spend up to 10% above budget (if giving and income are up) without calling a special business meeting during the middle of the year for approval.

Frequently Asked Questions - FY24

Why is there a new green section for “Income” on this years’ Budget Overview?

In past years we have always had any known or expected income (from outside groups using our facility) included in the budget as an offset to our facility’s operational costs in the *Shared Ministry Expenses* category. This year we see an increase in expected *Facility Use Income*, as well as a new income category *Legacy Giving* that together are having a more significant impact on our budget planning. So, for the sake of clarity, we have decided to list all budgeted income in a separate section from budgeted expenses.

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 God’s faithfulness demonstrated in those who give at LifePointe. There was a surge of giving in September, which actually outpaced giving from last December. Thank you! We have MUCH to be grateful for and to celebrate.

Inflation has continued to impact our expenses, including costs associated with running and maintaining the facility. In fact, expenses this year have risen much more quickly than our giving, which has required some challenging adjustments to the budget. **Personnel & Benefits** have decreased for FY24 after cutting funds budgeted last year for hiring a part-time administrative support position. None of our staff is budgeted to receive a cost-of-living-adjustment, despite an historically high inflationary environment. Despite finding cost-savings in some areas of **Shared Ministry Expenses**, the increased cost for utilities (up about 30% over last year) has forced us to budget significantly more in this area and re-assess fees that outside building users pay to use our facility.

What is missing from this year’s budget?

For the third year in a row, it pains the Trustees and Elders to not provide any kind of cost-of-living increases to staff salaries, or to provide employer-funded retirement benefits. This is especially a concern, as a number of our ministerial staff have opted-out of social security. To “catch up” on these cost-of-living increases and begin to provide retirement benefits for full-time employees, we would need to allocate about an additional \$90,000 for personnel.

FAQ's – continued

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, plus other listed income, 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.

What numbers are members voting 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, the number we vote on is the Total Operating Budget plus 10%.

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 29, 2023 at 11:00am in the Fireside Room. 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.

Who is part of the staff at LifePointe Church?

LifePointe Church Staff

Full-Time:



Andrew Mattison
Student Ministries
Director – 1.5 years



Cheryl Blatchley
Children’s Ministry
Director – 19 years



Craig Fortunato
Community Life &
Preaching Pastor – 19 years



Jon Ceballos
Worship Arts
Director – 5 years



Megan Spiegel
Communications
Coordinator – 13 years



Wes Moore
Administration & Preaching
Pastor – 16 years



Zack Yarbrough
Vision & Preaching
Pastor – 12 years

Part -Time:



Dale Williams
Congregational Care &
Preaching Pastor – 20 years



Jeri Templeton
Elementary Ministry
Coordinator – 11 years



Russ Rhoads
Building Maintenance
Coordinator – 7 years

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. For several years we have taken steps toward establishing more appropriate compensation packages for our staff.

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.