

VUUPoint
BOARD HIGHLIGHTS
February 28, 2017

Friends of VUU,

This month I need to talk to you about our financial situation at VUU, and what we are doing about it. Your help is needed in several ways. Please bear with me though this topic...

For our fiscal year which ends in June, we are projecting a deficit of \$7,500 between our expenses and expected revenue. To put this in perspective, \$7,500 is 1.3% of the annual budget, so it's not a huge variance. It would have been a bigger deficit if Reverend Andy and the staff had not taken many steps to curtail planned spending. The deficit occurred because we did not collect the budgeted revenue, mostly due to the reduction in giving associated with Andy's sabbatical. (Thankfully, Andy is back in the pulpit!)

Nevertheless, the \$7,500 deficit is real and not easily covered by our operating reserves, which have burned down over the last few years with unbudgeted property maintenance issues and higher utilities.

Furthermore, for the coming fiscal year beginning in July, the forecasted pledge revenue is \$10,000 below this year's pledge level. Yet we need additional budget to cover: 1) a second Sunday service from November to April, 2) a 2% raise for our ministers and staff who will have to work harder with two services; 3) funds to replenish our operating reserves. **This will amount to a net increase in expenses of at least \$15,000 for next year.**

So here is what we are doing to ensure that we take care of our staff and support the mission, and how you can help:

- 1) **We want to recast (extend) the mortgage** to reduce our payments by \$9952 per year. **WE NEED YOUR VOTE OF APPROVAL** at our congregational meeting on **March 26**. Please attend so we have a quorum.
- 2) **We are holding an extra fundraiser this year, a rummage collection in the month of April. PLEASE SET ASIDE YOUR UNWANTED FURNITURE, BOOKS, TOOLS, SPORTS EQUIPMENT and OTHER ITEMS.**
- 3) **We are asking the congregation to dig a little deeper if possible. WE WILL GRATEFULLY ACCEPT AN ADJUSTMENT TO YOUR PLEDGE FOR THE COMING YEAR.**

On behalf of the congregation and the larger community we serve, thank you in advance for your financial stewardship. Your contributions are more critical than ever, as we gather more kindred souls and fight to sustain a just society.

Yours in gratitude,

Janice Miller

President

VUU Board of Trustees