

Treasurer's Report 2019 Synod Assembly

Thank you! Thank you! For your support and the support of your congregations

Looking Forward to 2019 and 2020

The 2019 Operations Spending Plan is budgeted flat to 2018 actual results at \$1,157,000. On the expense side, a Leadership Center investment of \$48,000 is added, some Mission Programs are adjusted closer to actual spending or eliminated as no longer required, staffing was reduced with the retirement of Tyna Oslie, reception center support of \$10,000 was eliminated, and audit expense of \$17,000 was added. Support to Churchwide remains at 48%.

The 2020 Proposed Mission Strategy is also held flat at \$1,157,000. Expenses for staff/clergy raises at +3% and benefits at +5% are added. Website updates of \$4,000 are also added. The offset is a (\$18,000) reduction in the Leadership Center investment as it becomes more self-sustaining. Support to Churchwide remains at 48%.

General Fund in 2018

The Synod received \$1,130,140 from congregations during 2018; this is (5.7%) less than the amount received in 2017. The Synod also received \$25,564 from endowments handled by the Lutheran Foundation of the Southwest; and \$846 in other receipts, for a total of \$1,156,560. We gave 48% of congregational support to Churchwide (\$542,466), and Mission programs and operations totaled \$652,368. These disbursements of \$ 1,194,834 resulted in an operational deficit of (\$38,274). Unrestricted funds as of 1/31/18 were \$40,953.

The Synod also received \$135,000 in pass-through money. This was money that we received from congregations for the support of other congregations, ELCA programs (like world hunger, hurricane response, and disaster response), Lutheran ministries (like Briarwood, Sunset Ministries, and Upbring), and the NT-NL Mission Area's Endowment Fund. Another \$196,000 was sent to or paid on behalf of Sierra Leone, New Mission Starts, Umoja congregations, DLA Leadership, Bishop Benevolence, Bishop's Camp Scholarship, and others.

Assembly Fund in 2018

For the 2018 Assembly, total receipts were \$77,285. Congregations in the Temple area helped to keep expenditures low at \$57,837, resulting in a \$19,448 surplus to be used for future assemblies. These 2018 receipts/expenditures included offerings of \$718 for Briarwood and \$19,540 for the NT-NL Fund for Leaders.

Mission Endowment Fund (MEF)

In 2018, this fund received permanent contributions of \$10,831 from congregations and \$800 for the Kanouse endowment fund. For operations, MEF received \$2,700 from Board members and \$11,908 from contributions to the Seeds that Change event. **Investment losses were (\$57,618).** (Note: Investment gains were \$211,269 in 2017 and \$146,058 in 2016.) The MEF spent \$10,800 for operations and \$75,000 in grants. In 2018 the net result for MEF operations was a loss of (\$126,533).

DiscipleLife Alive! Endowment Fund (DLAEF)

The DLAEF was funded by a \$400,000 portion of the funds contributed to DiscipleLife Alive! DLAEF has been a separate fund since January 1, 2016 and has grown to a balance of \$480,296 as of 1/31/19. Grants totaling \$10,000 were distributed in 2018. The balance in the fund declined by (\$30,826) in 2018 due to grant expense and investment losses.

This page summarizes the numerical data in the financial reports for the year ending January 31, 2019. Those reports are part of this Assembly's Book of Reports. For information on the accuracy of these reports, as well as additional financial disclosures, please contact the Synod Office. A complete audit report for 2018 will be available on-line as part of the 2020 Assembly.

Submitted by,

Mark Bradley

NT-NL Treasurer