



*Our Savior's Lutheran Church is a caring community called by Christ to serve and live in faith*

## **Treasurer's Report**

**December 19, 2019**

### **Financial Recap**

<b>Board Attention Needed</b>	Close Monitoring Required	No Significant Issues
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- Operating revenues of \$629,000 are below budgetary projections of \$670,000. This variance is the result of lower than planned member giving.
- Expenditures of \$685,000 are about \$18,000 below budgetary projections, leaving a net deficit on November 30<sup>th</sup>, of \$56,000.
- The Giving Committee began a campaign in October to help stimulate year-end giving.

### **Special Finance-related Discussion Items**

- On December 8<sup>th</sup>, the Treasurer presented the draft budget approved by the Finance Committee and the OSLC Board to the congregation.
- The Finance Committee is now working to move OSLC endowment funds to a new money manager to increase the rate of return and lower expenses.
- Finance Team and OSLC member Susan Smith has agreed to take on a business manager role in 2020.