

**St. Paul's Episcopal Church
Steamboat Springs, CO**

2024 Stewardship Presentation

As we are looking at the need for a significant increase in both pledged and non-pledged Income for 2024, the Stewardship Committee thought it would be best to present information and seek your input via cottage meetings. We had one virtual and two in-person meetings. To ensure that you all have the opportunity to know what was presented and also have the opportunity to ask questions and provide feedback, we have attempted to replicate the cottage meetings' presentations here.

Today, we have a wide range of tenure of our parishioners with many on the newer end of the scale. To ensure we all understand a little bit of our history, we have assembled some St. Paul's ministry and facilities milestones.

HISTORY

	2018	Vision for St. Paul's – included Parish Focus Groups
	2019	Roof Replacement Weekly Children's Church
COVID	2020	Permanent Music Minister Search Preparation
	2021	OSC Renovation
	2022	Music Minister – Hired Children's Minister – Hired Church Re-Stuccoing & Painting
	2023	Increased Vibrancy & Participation

In 2018, the Vestry did some serious discerning with the parish and developed a Vision for St. Paul's. This included a commitment to improving and expanding the music and children's ministries and addressing some deferred maintenance items. Those processes began 2019, but then Covid entered the equation. In 2022, we were able to get back on track with implementing these ministries to attain this vision.

MISSION / VISION

Creating Pathways to Deeper Relationships with Christ

- Being a Community of God
- Engaging our God-Given Gifts
- Nurturing Spiritual Growth
- Constant Renewal
- Sharing Our Community Thru Outreach

The Mission or Vision of St. Paul's is the big picture strategy of where the Parish wants to be. The ministries are the identified means to attain the Vision.

MINISTRIES

- Altar Guild
- Building & Grounds –
Maintenance Reserve
- Worship Ministries –
Acolytes, Vergers, Readers, Ushers,
Daily Office Officiants
- Hospitality
- Children’s Ministry – Youth Ministry
- Daughters of the King
- Music/Choir/
Children’s Choir/Community Concerts
- Outreach –
SK8 Church, Lift-Up, United Way, etc.
- Finance
- Vestry
- Flower Guild
- Prayer Team

The newer ministries identified in the Visioning Statement are underlined. Our faith urges us to spread the Good News, among ourselves and to the outside world. In addition, as an organization, if you are not growing and expanding, you will start to contract and eventually go out of existence. Unfortunately, there are many churches experiencing that type of decline today. St. Paul’s is a vibrant Christian family in a wonderful, beautiful community!

To do something new, an investment is often made. This occurs in both church environments and the secular world. St. Paul’s budget was sustainable in 2018 thru 2021. The new additional ministries added costs to our budget, but income was not increasing to cover them. The Vestry made a decision to invest in these ministries by funding the additional costs from St. Paul’s “savings accounts” or reserves.

As you will see shortly, this has been done for the last two years. Unfortunately, that is not sustainable. At some point, the “savings accounts” or reserves will get depleted. Today, these are not depleted but the balances are not large enough to continue to use them for operating expenses.

Therefore, our 2024 CAMPAIGN GOAL is Full Financial Support for all our ministries, including:

Music
Children, Youth & Families
Facilities (\$10,000 Addition to Buildings’ Reserve)

Hopefully, this will be a bit clearer when we get into the financial information below.

The Vision was created in 2018. It behooves us to ask if we are still “on the right track”? What would St. Paul’s - and Steamboat Springs - look like if our Music, Children, Youth & Family Ministries continue to grow? What would St. Paul’s look like without these ministries? We invite your input on this to any Vestry member.

We have attempted to give you some background on the Vision for St. Paul’s and how the Vestry has acted to fulfill and attain those goals. Now, we would like to review the finances.

Regarding our 2023 Finances, we are “on budget” from an expense standpoint and our income is slightly above our budgeted expectations, which is very good. As noted above, the Vestry decided to fund some of the increased expenses from savings or reserves. So, the budget on the Income side includes an approximate \$100,000 Reserve Contribution and many “Second Ask” Donations. We are on plan! However, if we continue to use savings/reserves to fund normal operations, we will soon deplete those funds.

OPERATING EXPENSES / INCOME – the table below shows our Budget for Calendar Year 2023 and actual results for 2019 to 2022. These are our normal operating income and expenses. Capital expenditures, such as the OSC- Old Stone Church renovation, are handled separately. This is very similar to one’s household budget. Rent/mortgage, utilities, supplies, food, etc. gets paid out of the household’s earnings/income. For a new car, hot water heater, deck, etc., we usually tap into our savings to pay for them.

St. Paul’s, like most churches, has both pledged and non-pledged giving income. We have quite a number of parishioners who do not pledge but give regularly and generously. The giving income is noted in the two middle columns and are combined to give us Total Income. In 2022 and 2023, our expenses increased as we hired both a Music and Children’s Minister. This happened mid-2022 and was fully implemented in 2023, hence the two years of increasing expenses. In 2019, 2020 and 2021, St. Paul’s had a relatively balanced budget where income and expenses were almost equal. The increased expenses in 2022 and 2023 with income staying relatively stable created deficits which were funded by the Vestry’s investment from our savings/reserve accounts. We have also added the pre-paid pledged income to each of these years below based on some clarifications during the Cottage Meetings.

Year	Type	Expenses	Pledges	Non-pledged Income	Total Income	Surplus/ (Deficit)
2023	Budget	\$505K	\$264K	\$110K	\$374K	(\$131k)
2022	Actual	\$399	\$286	\$86	\$372	(\$27)
2021	Actual	\$314	\$199	\$179	\$373	\$59
2020	Actual	\$282	\$241	\$121	\$362	\$80
2019	Actual	\$295	\$240	\$87	\$327	\$32

Our Stewardship Goal to be **Fully Funded** means that giving income – both pledged and non-pledged – should equal our expenses. That would put us in a financially sustainable position. It would also make us much more attractive to potential new rectors.

2024 PROJECTIONS – In planning for Calendar Year 2024, our historical financial data is an important starting point. Our expenses are projected to be \$525k. On the Income side, we would start with our 2023 data, which is on target with budgeted expectations, as noted above. Our 2023 pledged income of \$264K, non-pledged income of \$110K total \$374K. This leaves a \$151K deficit.

To balance the budget with the programs and ministries we have in place, we need an additional \$151K in revenue.

Expenses		\$525 K
Income		
‘23 Pledges	\$264	
‘23 Unpledged Income	110	<u>374</u>
Difference		\$151 K

If we were to be Fully Funded – expenses are equal to giving – it would be a significant jump in giving! If we are to sustain our ministries, spread the Good Word and grow as a Christian Community, we need everyone's assistance to get there.

You would not be the only one to ask: "what does this mean to me?"

**It means a 40% Increase in our giving to St. Pauls'
to Fund our Ministries / Program**

This is a huge ask, but we trust that you will prayerfully consider what you can do to help maintain our community ministries and programs.

As always, the Vestry would welcome your comments, feedback and support. Thank you very much for your generosity and consideration!