

2020 Report of the Treasurer

Romans 15:13

“May the God of hope fill you with all joy and peace as you trust in him, so that you may overflow with hope by the power of the Holy Spirit.”

I greet you this year from my home and I miss not seeing you at Synod Assembly. We, in the Northern Illinois Synod, are experiencing flexibility and creativity as we meet in new ways during this pandemic. As we ponder what church is going to look like going forward, it is my hope that you are staying safe and healthy.

This is my opportunity each year to personally thank our congregations for your generous Mission Support. It is important that you understand that your gifts of Mission Support totally drive the financial decisions of the Synod. We are fortunate to have Bishop Clements managing our finances and leading us during this extraordinary time. Bishop is supported by Rev. Pat Esker, Assistant to the Bishop, Operations and Governance and Ms. June Cain, Synod Bookkeeper and together they make thoughtful and prudent decisions based on historical trends vs. actual activity. Thank you to Bishop and your financial team for your care and commitment in overseeing the Synod's financial process.

My report will recap results of last fiscal year 2019 Budget that ended January 31, 2020, will provide a status update for our current year 2020 Budget as of April 30, 2020 and will detail how we move forward with a 2021 Budget to begin February 1, 2021.

The 2019 Budget was revised early in the fiscal year after recognizing an unexpected reduction in Mission Support from the previous year. The revised spending plan for the 2019 Budget totaled \$2,266,860. ELCA Churchwide Mission Support was paid out at 55% of Unrestricted Mission Support and totaled \$1,210,010. The following summarizes budget categories with Agencies and Institutions receiving \$140,020; Synod Program Committees receiving \$71,615; Total Administrative Costs were in line with funds received at \$809,459 which ended the year with a surplus, income over expenditures, of \$22,201. This surplus was added to Synod Cash Reserves.

So far, the 2020 Budget is on track in the first quarter of the fiscal year. This year, we again adopted a Revised Spending Plan to match anticipated Mission Support levels and expected costs that totals \$2,244,055. The Finance Committee continues to receive monthly reports and remains ready to meet as necessary to analyze current budget status in anticipation of establishing a 2021 Budget recommendation.

The Synod Council has the authority to approve next year's 2021 Budget based on the budget approved at the last Synod Assembly in June 2019. Currently, the approved 2020 Budget amount is \$2,291,000; however, a reduction of \$46,945 was enacted early this year resulting in a Revised Spending Plan for our actual 2020 Budget of \$2,244,055. It is imperative to understand that while the Synod has developed a Revised Spending Plan strategy the past couple of years these reductions end up being realized budget cuts to the overall important work of the Synod.

I would like to recognize the Finance Committee members for their insights and thoughtful work with thanks to Bishop Clements, Rev. Gary Erickson, Rev. Pat Esker, Ms. June Cain, Ms. Christina King, Ms. Minnette Scott, Ms. Carol Swenson, Rev. Nord Swanstrom, Rev. Andy Tyrrell, Rev. Janet Wold and Mr. Russ Zeskey.

God's Peace,

Tammie Farley, Treasurer