



Financial Budget for Fiscal Year Ended June 30, 2024
Congregation
5/21/23

Vision and Mission



Church Mission & Vision Statement

Our mission is to make known the love of God in Christ Jesus to all people, help them grow as disciples, and to equip them to go into the community and the world to share the Gospel.

Our vision is to ensure a welcoming, caring, serving, Christ-Centered culture that, through worship and education, strengthens individuals and families in their relationship with Jesus.

School Mission Statement

The mission of Divine Redeemer Lutheran School is providing all students with a high-quality, Christ-centered education while nurturing and equipping them to meet life's challenges and opportunities as faithful servants of Jesus Christ.

Budget Assumptions

- **Church Contributions** up 4.0% after projected increase +10.3%
- **School Enrollment** up >20% with attic remodel enabling two new classrooms (to be funded through existing restricted gifts); Budget built on actual enrollment plus modest pipeline adds
- **School Staff** compared to the LCMS-SW District Grid which provides 4% increase with adjustments to achieve target. Adds to staff for new classes as well as advancement role mid-year on campus vision.
- **Departmental Budgets** based on ask (Church) / historical spend with growth in enrollment / inflation (School)
- **Facilities** investments in deferred maintenance items including HVAC RTU replacement, plumbing fixtures, other
- **Campus** costs allocated to School 75% / Church 25% on square ft

Revenue by Class

Divine Redeemer LCS Statement of Activities	FY22-23 Actual/Estimated					FY23-24 Budget				
	Church	School	Campus	Total	% Rev	Church	School	Campus	Total	% Rev
Revenue										
Offerings	1,917,000	-	-	1,917,000	38.7%	1,994,000	-	-	1,994,000	34.5%
Missions	70,000	-	-	70,000	1.4%	70,000	-	-	70,000	1.2%
Tuition	-	2,696,070	-	2,696,070	54.4%	-	3,316,910	-	3,316,910	57.4%
Fees	-	131,000	-	131,000	2.6%	-	186,240	-	186,240	3.2%
Other Revenue	15,000	123,900	5,000	143,900	2.9%	15,000	191,790	5,000	211,790	3.7%
Operating Revenue	2,002,000	2,950,970	5,000	4,957,970	100.0%	2,079,000	3,694,940	5,000	5,778,940	100.0%
Restricted Revenue	-	593,500	-	593,500		-	191,000	-	191,000	
Total Revenue	2,002,000	3,544,470	5,000	5,551,470		2,079,000	3,885,940	5,000	5,969,940	

Expense by Class

Divine Redeemer LCS Statement of Activities Expense	FY22-23 Actual/Estimated					FY23-24 Budget				
	Church	School	Campus	Total	% Rev	Church	School	Campus	Total	% Rev
Wages	722,869	1,873,795	-	2,596,664	52.4%	779,970	2,290,740	-	3,070,710	53.1%
Benefits	294,530	725,180	-	1,019,710	20.6%	316,220	923,580	-	1,239,800	21.5%
Prof. Services / Insurance	3,400	15,000	286,400	304,800	6.1%	3,500	47,000	301,600	352,100	6.1%
Program Expenses	116,500	179,850	-	296,350	6.0%	132,500	203,800	-	336,300	5.8%
Missions Expense	100,000	-	-	100,000	2.0%	104,000	-	-	104,000	1.8%
High School Association	59,400	-	-	59,400	1.2%	61,200	-	-	61,200	1.1%
Office Expenses	33,100	35,800	68,500	137,400	2.8%	34,700	38,600	70,600	143,900	2.5%
Events, Travel & Ent.	2,000	5,000	-	7,000	0.1%	2,100	5,200	-	7,300	0.1%
Facilities	11,700	33,100	273,600	318,400	6.4%	8,700	3,800	272,600	285,100	4.9%
Designated Capital	-	-	-	-	0.0%	-	10,500	73,430	83,930	1.5%
Interest/Debt Service	-	-	67,500	67,500	1.4%	-	-	67,500	67,500	1.2%
Other Expense	14,000	3,100	9,400	26,500	0.5%	14,400	3,200	9,500	27,100	0.5%
Total Operating Expenses	1,357,499	2,870,825	705,400	4,933,724	99.5%	1,457,290	3,526,420	795,230	5,778,940	100.0%
Restricted Expense	2,000	258,830	-	260,830	5.3%	-	191,000	-	191,000	3.3%
Total Expenses	1,359,499	3,129,655	705,400	5,194,554	104.8%	1,457,290	3,717,420	795,230	5,969,940	103.3%
Total Surplus / (Deficit)	642,501	414,815	(700,400)	356,916	6.4%	621,710	168,520	(790,230)	-	0.0%
Campus Allocation	175,100	525,300	(700,400)	-		197,558	592,673	(790,230)	-	
Other (Income) / Exp	(38,331)	(78,981)	-	(117,312)		-	-	-	-	
NET SURPLUS/(DEFICIT)	505,732	(31,504)	-	474,228	9.6%	424,153	(424,153)	-	-	0.0%

Financial Position

Years Ended June 30 Dollars in Thousands	2020	2021	2022	2023*
Cash (Unrestricted)	\$500.4	\$451.0	\$940.6	\$486.9
Investments (Unrestricted)	N/A	N/A	N/A	\$238.9
Restricted Cash	\$17.9	\$609.0	\$154.2	\$0.1
Restricted Investments	N/A	N/A	\$436.3	\$1,223.9
Debt	\$1,386.8	\$917.8	\$888.4	\$863.1
Net Assets Change	(\$172.8)	\$867.6	\$447.3	\$614.4

* 2023 as of April 30

PPP Loan \$441k received May 20 in 2020 forgiven Feb 21

Endowed Restricted Gift \$500k received in 2021



Divine Redeemer Lutheran Church & School

Thank You!

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