

Clearing Any Deficit / Surplus at Year-End 2019-20

RECOMMENDATION TO THE SYNOD COUNCIL:

Resolved, that any 2019-20 deficit (the amount by which approved expenses exceed approved funding sources) existing at year-end in the Operating Fund be absorbed into that fund's net asset balance.

Resolved that any 2019-20 surplus (the amount by which approved funding sources exceed approved expenses, including churchwide mission support and transfers to the Planting Fund and to Region 9) existing at year-end in the Operating Fund be absorbed into that fund's net asset balance.

RATIONALE

It appears likely that any surplus or deficit at the end of this fiscal year will be a small one, and can be absorbed into the Operating Fund without pushing that Fund's balance outside of an acceptable range. Our historical target balance for the Operating Fund is \$165,000, and we expect the Fund balance to be near that amount at the end of the year. If there is a larger than anticipated surplus, the Operating Fund can enter the '21-'22 fiscal year with a slightly larger balance than in recent years, which would ease the pressure to increase Mission Support for next year.