

Temple Beth Am 2023-24 Budget Proposal (May 2023)

MISSION BASED BUDGETING

Temple Beth Am strives to adopt a mission-based budget. This requires that we consider all of our projected revenue and expenses and ensure that our financial plans are deepening our relationship to Judaism and the community by engaging the soul, heart, and mind.

GENERAL SUMMARY

In the 2022-23 budget year (5783) Temple Beth Am returned to being a full service, in-person synagogue community with the addition of multi-access (online) programming. Providing more opportunities for our community to connect with a renewed sense of belonging was essential to bring maximum possible value to congregants coming out of Covid. The costs to provide this full-service year was close to \$200,000 over the approved budget. This gap was covered in two ways: (1) using many one-time restricted funds, and (2) requiring a smaller professional team to work over-time and take on additional tasks for no added compensation. Neither of these methods are financially or ethically sustainable in the coming year.

The new budget proposal for the 2023-24 year (5784) is close to \$400,000 more than this year's budget. This is due to multiple factors. We substantially decreased our budget year over year from 2020-2022 due to Covid and reduced offerings, and we are in a time of substantial inflation. To return to the level of robust programming that our congregation expects in the upcoming year, we must increase our revenue to the amount of the 18-19 fiscal year and increase staffing and expenses to meet these needs.

The good news is that we are starting from a financially healthy point, with fully funded reserves and positive net assets. Membership numbers and Gan enrollment are steadily increasing (both of these trends are positive outliers compared to congregations nationally) and more people than ever are looking for meaningful community here in Seattle. Additionally, we have launched Project Bina, an ongoing effort to hear from our congregants to make data informed decisions to best meet your needs. The future looks bright, but it will take each person continuing to provide the meaningful and necessary support to sustain our sacred community.

REVENUE SUMMARY

Our projected income for the 2023-24 year reflects a 5% increase in dues, higher Gan enrollment and tuition, and fundraising initiatives. The cost of providing the extensive Jewish experiences that bring our community together have risen dramatically over the past few years. Your annual commitment (dues) is our largest source of revenue (50%). We are so grateful for the continued generosity of our community! We have not asked for a substantial increase in contributions since 2019, so this 5% increase is essential to continue our operations at current levels. We will continue to stretch revenue as much as possible and continually steward your donations, regardless of the impact of inflation.

We anticipate another small increase in enrollment in the Gan in 2023-24. In addition to the increase in Gan tuition for inflation, we are also now including snacks and pizza for all students (Sunday snacks and Wed/Thur pizza) so we are doing an across the board added a food/snack fee for the Gan. We are also offering parents the opportunity to donate to the difference between subsidized tuition and the actual cost of the Gan. We will also continue to offer robust need-based scholarships for all families.

Lastly, we are working to create more donation opportunities so that congregants can support the elements of Beth Am that are meaningful to them. This includes event fundraising, more community builder experiences, and adding more targeted donation opportunities through tributes and onegs. We also want to expand our corporate match program and offer congregants the ability to maximize their gifts while supporting the areas of Beth Am that are most meaningful to them while they are participating in learning, engagement, and lifecycle opportunities.

EXPENDITURE SUMMARY

Serving the worship, learning, and connection needs of our community makes relationship building Temple Beth Am’s largest and most important expense. Accordingly, approximately 65% of our budget is compensation for our clergy, professionals, faculty and teachers, madrichim, support staff, and professional musicians. This year’s budget includes COLA for all professionals to recognize the increased workload as we return to full in-person experiences and adding new positions to provide additional hospitality, operations, and communications support. It also includes funding a transition plan as Rabbi Jason leaves his full-time clergy position and we enter into a Rabbinic search.

The other 35% of our budget covers robust youth, adult and multi-generational experiences such as the Sukkot, Passover, and Shavuot Festivals, Congregational Dinners, and learning programs. We will also use the information from our first Kibbitz sessions to help inform how we meet the community’s ritual, pastoral, community building, and learning needs. There is much to look forward to!

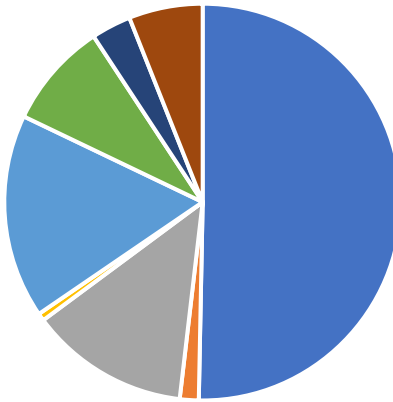
Despite the ambitious increased revenue and small shortfall, we believe this proposed budget reflects stewarding our resources to best implement Temple Beth Am’s mission in the coming year. As always, your feedback and engagement is welcome!

	22-23 Budget	23-24 Staff Proposal
Member Financial Commitments	1,627,000	1,708,341
Worship/Lifecycle Donations	20,000	22,500
Life Long Learning	38,000	52,300
Youth Learning Tuition & Scholarships	331,800	441,260
Community Events & Committee Donations	17,000	21,000
SEED Overhead & Facility Rent	586,000	564,998
Fundraising, Gala, and General Donations	292,000	293,000
Facility Rentals & Grants	12,500	110,000
Restricted Fund Income	138,700	204,445
Gift Shop Sales	1,000	1,000
Total Revenue	3,064,000	3,418,844
Staff, Faculty, & Madrichim Compensation	2,084,000	2,227,046
Accounting & Payroll Fees	122,000	111,000
Temple Programs & Events	270,000	390,600
Admin, Technology, & Utilities	221,000	227,900
Development Expenses	41,000	61,000
Facilities (Security, Janitorial, & Mortgage)	282,000	413,098
Restricted Fund Expense	44,000	25,000
Total Expenditures	3,064,000	3,455,644
Net Revenue	0	(36,800)

FULL BUDGET

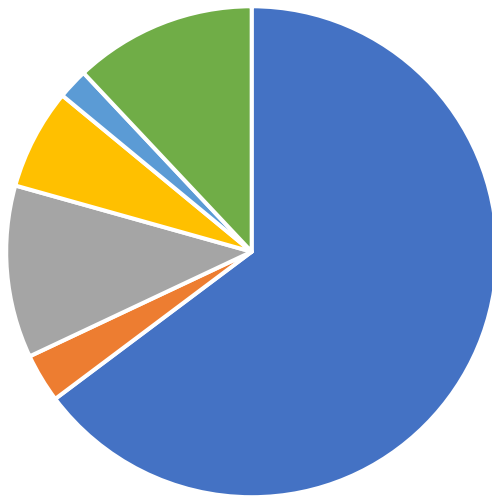
FISCAL YEAR
June 1 - May 31

Revenue



- Annual Commitment
- Trips and Adult B'nai Mitzvah
- Gan Tuition & Scholarships
- Worship & Community Engagement
- SEED Rent/Admin
- Fundraising
- Rentals
- Restricted Fund Income

Expenditures



- Staff, Faculty, & Madrichim Compensation
- Accounting & Payroll Fees
- Temple Programs & Events
- Admin, Technology, & Utilities
- Development Expenses
- Facilities (Security, Janitorial, & Mortgage)