

To: Members of the Congregation of Pleasantville Community Synagogue

From: Josh Star, Treasurer

Date: June 8, 2022

Subject: Proposed Budget for Fiscal 2023 (July 2022-June 2023)

Fiscal 2022 Review:

We are projecting a \$65,000 surplus for the current fiscal year ending June 30, 2022, ahead of our budget which called for a \$32,000 gain. Dues collections were down significantly from the previous year, and slightly from budget, but donations were in line with the previous year, and exceeded our projections. Expenses were much lower due to the new part-time Rabbi structure, and the continued pandemic closure of the building (saving the \$10k food budget and \$20k offsite building rental for High Holy Day services.)

Membership: We ended the year with 82 member units, up 1 from the prior year with 3 leavers, and 4 joiners (3 joiners had children in the Hebrew school.)

Our membership dues were invoiced as follows this year: 55% paying full family dues, 21% paying half / single dues, and 24% paying reduced amounts (vs 51%/32%/17% in previous year). There were 4 more dues accommodations than in the previous year due to continued pandemic hardships. We urge all members who have outstanding balances and are in a position to help out, to bring their accounts up to date before the end of the fiscal year (June 30).

Hebrew School enrollment: 45, up 7 from the previous year due to new families, and resumption of in-person meetings.

We expect to end the year with \$170,000 in the operating accounts, and \$30,000 in the building fund. We have an outstanding mortgage of \$68,000.

Fiscal 2023 Proposed Budget:

We hope our membership will grow from our 82 units, but (conservatively) haven't accounted for it in the budget. There are a few membership units that have moved out of town recently whose memberships will not be renewed. In addition to the usual turnover, we expect to make up any membership losses with a few new joiners. There was a small B'nei mitzvah class this last year, which should help limit the losses. While some families do leave the temple when their youngest child is B'nei Mitzvahed, we encourage all families of graduating b'nei mitzvah students to reaffirm their commitment to the community as a very important aspect of their children's continuing Jewish connection and education. In addition, I believe there will be some exciting new programming this year targeting this segment.

Membership Dues will remain the same: \$2800 full dues, and \$1400 single/half dues, which we believe is significantly less than most of the area comparables.

Donations - we project down \$10,000 to \$120,000. Donations in 2022 included some larger than anticipated one-time gifts. Fundraising we project flat at \$15,000.

Hebrew School – While our fees are significantly less expensive than area comparables, we propose modest increases in fees to help offset the increase in costs. All Hebrew School families will be members of the synagogue – (at reduced rates (1/3, 2/3) if the oldest child is in grade 1 or 2, and free for K).

B'nei Mitzvah Fees – No increase in B'nei Mitzvah fees. We will continue to charge a \$600 deposit and \$850 in BM year for a total of \$1,450.

Personnel Costs – Total personnel costs are projected to be \$46,000 more than the current year's payroll primarily due to the restructured dual Rabbi situation and accompanied salary increases.

General & Administrative Expenses – We budget our fixed and variable costs to rise \$20,000 in 2023 (food, fuel, maintenance, supplies), as we return to the synagogue in person, but still remain below pre-covid levels as we omit the offsite location rental for the High Holidays.

We assume we will accommodate the high holiday services with our own physical space (and online) again this year, which will be a very significant savings (again) in not renting an offsite space. We did not budget separately for Cantorial fees as the new clergy contracts will incorporate coverage for the High Holy days.

Conclusion: Using the above assumptions, our total revenues are expected to remain roughly flat to the previous year. We expect expenses to increase by \$68,500 (which is roughly what our net income was last year), creating a \$5,000 net loss in the proposed 2023 budget. We hope with new efforts to better engage the membership and increase new membership, that the members will continue to give as generously as they have. Pleasantville Community Synagogue should continue to be on stable financial footing.

We recommend that the congregation approve the proposed fiscal 2023 budget.

Respectfully submitted by the Finance Committee

Josh Star – Treasurer

	Estimated		Proposed
	Fiscal 2021 Budget	Fiscal 2021 Actual	Fiscal 2023 Budget
Revenue			
Membership Dues	\$150,000	140000	\$144,000
Hebrew School Tuition	\$36,000	39146	\$45,000
B'nei Mitzvah Fee	\$8,000	3950	\$7,000
High Holiday Tix	\$1,000	3411	\$1,000
Total Billed Income	\$195,000	\$186,507	\$197,000
Fundraising:			
Fair Share/Other Giving	\$105,000	\$132,000	\$120,000
Directed Programming			
Last year revenue			
Fundraising Event	\$20,000	\$15,000	\$15,000
Other	\$0	\$1,120	\$0
Total Fundraising	\$125,000	\$148,120	\$135,000
Yahrzeit Plaques	\$360	\$360	\$360
Program			
Fees/Grant/Etc.	\$0	\$4,000	\$3,500
Rent Income	\$2,000		\$1,000
SBA (forgiven) Grant	\$0	\$0	\$0
Int. Inc./Insurance			
Pymts	\$1,000	\$89	\$500
Total Revenue	\$323,360	\$338,716	\$337,000
Expenses			
Advertising	\$1,500	\$1,000	\$1,500
Babysitting	\$500		\$500
Bldg Cleang/Maint	\$14,500	\$13,000	\$16,000
Gifts	\$1,000	\$800	\$1,000
Food & Paper Goods	\$10,000	\$3,500	\$10,000
High Holiday Rental, Secty			
Mtg Expense	\$5,000	\$3,000	\$4,000
Postage	\$800	\$596	\$800
Printing	\$2,700	\$2,544	\$3,000
Insurance	\$12,500	\$12,000	\$13,500
donations/taxes/dues/petty cash	\$1,000	\$6,600	\$7,500
Supplies	\$2,500	\$4,500	\$5,000
Tech/Website/etc	\$4,000	\$6,000	\$5,000
Telephone	\$3,200	\$3,500	\$3,700
Utilities	\$12,500	\$11,500	\$16,000
Religious Items	\$600	\$500	\$600
Book Expense	\$1,000	\$1,400	\$1,500
Credit Card/Bank			
Fees/Etc	\$2,000	\$2,000	\$2,000

Travel/Prof Devlp/Misc	\$3,000	\$100	\$3,000
Total G&A	\$78,300	\$72,540	\$94,600
Personnel			
Rabbi - total package	\$53,000	\$40,000	\$85,736
Principal	\$44,500	\$44,500	\$50,000
Teachers	\$25,400	\$26,000	\$30,000
Rabbi/School	\$122,900	\$110,500	\$165,736
Music & Children's Services	\$5,000	\$5,000	\$6,000
Administrator	\$67,500	\$67,500	\$67,500
HH Cantor	\$8,500	\$11,000	\$0
Bookkeeper/Payroll/Acct	\$8,000	\$5,500	\$6,500
Payroll			
Deductions/Other	\$1,000	\$1,600	\$2,000
Total Personnel	\$212,900	\$201,100	\$247,736
Total Expenses	\$291,200	\$273,640	\$342,336
Net Income	\$32,160	\$65,076	(\$5,336)