

## Treasurer's Report for September 20, 2021

Year to date giving has increased by approximately \$ 4,000 from last year at this time (January to August), but is still short of budget expectations. Trust income has increased by approximately \$ 15,000 from last year (January to August). The overall deficit from January to August 2021 is approximately \$3,800.

Nick Hanson from RBC presented an update on the church's investment accounts during Stewardship's September meeting. All of the account balances have increased since the beginning of the year. The investment allocations are in line with the investment policy and no changes to the allocations need to be made at this time. Nick also informed us that the investments are currently providing annual dividends of \$ 82,957.77. These dividends are being reinvested, but could be used as a source of income for the church if necessary. Nick also said that the amount of income for dividends could be doubled if accounts were reallocated. The council feels that using the dividend for income is not necessary at this time.

The council reviewed the Stewardship budget for 2022. It was discussed that contributions to OCWM should be part of the Stewardship budget and not CCC. From Stewardships perspective, CCC should be concerned with local initiatives and Stewardship should be responsible for UCC funding and UCC missions. Therefore, it was unanimously agreed that OCWM would be moved to Stewardship and that the CCC budget for community emergency concerns would be increased to \$ 3,850 for budget year 2022. In addition, "Emergency Charitable Needs" in the Stewardship budget will be renamed "UCC Disaster Needs," in order to represent widespread needs of UCC missions and relief aid.

If you have not yet submitted your council's budget, please do so as soon as possible.

Respectfully submitted,

Susan E. Stott, Treasurer