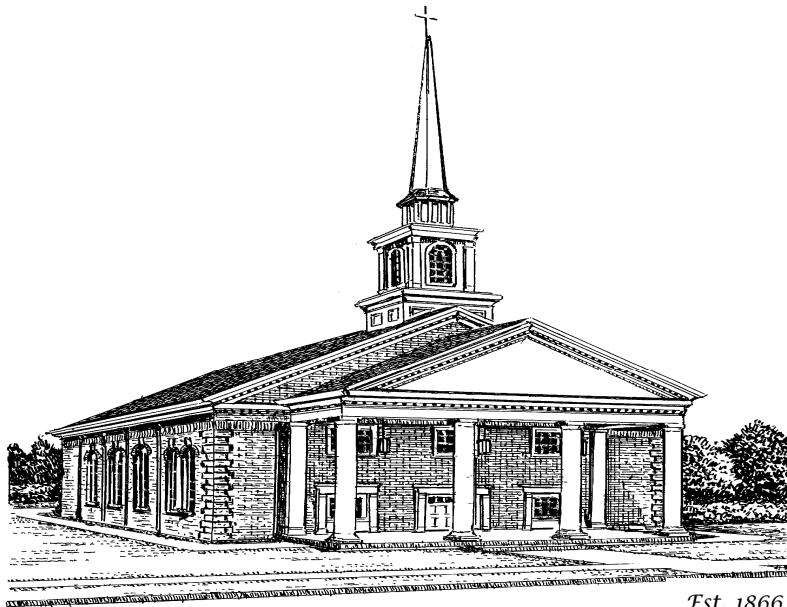


First Baptist Church

47 South Main Street
Walton, KY 41094

2024 Budget

(December 3, 2023)



First Baptist Church of Walton
exists for the purpose of making disciples
who love God through **worship**,
connect to others through **fellowship**,
and serve the world through **ministry**.

"Where Lives Are Changed"

The First Baptist Church 2024 Budget

“A Spiritual Ministry through Material Gifts”

Dear Church Family:

The Budget/Finance Ministry Team has completed our work on the proposed budget for 2024. The proposed budget calls for \$10,408 per week: an increase of \$163 per week from 2023. The total budget increase is \$8,477.

1. We have followed the recommendation's from the Personnel Ministry Team and have given a raise of \$1,000 to each of the full time staff, \$500 to our part-time staff and \$100 to our Organist and pianist.

2. We have honored all the request's of organizational leaders in budget preparation.

The proposed budget will be handed out at the close of the Sunday morning service on 11/12/23. For those who do not attend the worship service in-person, you can pick up a copy at the church office the week of 11/13/23 - 11/17/23.

Discussion will be at our business meeting on Sunday, 11/26/23 at 6:30 pm in the fellowship hall and will be voted on by secret ballot at the conclusion of the Sunday morning worship service on 12/3/23 with no discussion.

We invite you to review the budget and be present for both the discussion on Sunday, 11/26/23 and for the vote on Sunday morning, 12/3/23.

We also request that you pray about the financial needs of our church and then do your part as the Lord leads you to help meet those needs.

Budget Ministry Team:

Christopher Setters-Chairman, Jenny Ross, Emma Rich, Barry Woods, Jim Stone and Shelly Fogel.

Treasurer: Ken Black

Financial Secretary: Lois Goldsberry

Assistant Treasurers: Donnie Boyers, Shera Keeton

FBC: "Where Lives Are Changed"
(November 12, 2023)
2024 Budget

100. OUTREACH MINISTRIES

"Make disciples of all nations..." is both the commission and challenge of First Baptist Church. Our response to the Great Commission is reflected in our world missions ministry. Expenditures of the sums in this ministry will result in mission activities both at home and around the world.

| | <u>2023</u> | <u>2024</u> |
|--|-------------|-------------|
| 101. COOPERATIVE PROGRAM (8.5% of undesignated receipts) The Cooperative Program allows us to take part in Southern Baptist missions in Kentucky, North America , & 110 foreign countries around the world. | \$40,981.00 | \$41,633.00 |
| 102. ASSOCIATIONAL MISSIONS (2%) | | |
| NKBA | \$9,643.00 | \$9,796.00 |
| BCM | \$500.00 | \$500.00 |
| 103. Walton Home Missions (Walton-Verona Community Food Pantry) | \$1,500.00 | \$1,500.00 |
| 108. Revival Expenses (evangelist, meals, mileage, banners, etc) | \$2,500.00 | \$2,500.00 |
| | \$55,124.00 | \$55,929.00 |

Note: In addition to these budget expenditures our church contributes to the International Mission Offering, Home Mission Offering, State Mission Offering, Kentucky Child Care Offering and special mission projects and crusades.

2024 Budget

200. SALARIES AND ALLOWANCES

God has provided us with a staff to assist the church in accomplishing its ministry. The following items represent the church's desire to support our staff.

| | <u>2023</u> | <u>2024</u> |
|---|--------------|--------------|
| 201. Pastor | | |
| Salary | \$33,508.00 | \$33,815.00 |
| * Social Security Equivalent | \$8,629.00 | \$4,904.00 |
| Housing Allowance | \$29,000.00 | \$29,000.00 |
| Total Salary Package | \$71,137.00 | \$67,719.00 |
| | | |
| 202. Director of Student Ministry | | |
| Salary | \$23,800.00 | \$24,800.00 |
| Housing Allowance | \$25,200.00 | \$25,200.00 |
| Total Salary Package | \$49,000.00 | \$50,000.00 |
| | | |
| 203 Minister of Music (Housing Allowance) | \$18,993.00 | \$19,493.00 |
| | | |
| 204. Secretary | \$46,354.00 | \$47,354.00 |
| | | |
| 208. Organist | \$4,543.00 | \$4,643.00 |
| | | |
| 209. Pianist | \$4,543.00 | \$4,643.00 |
| | | |
| 299. Payroll Tax Expense | \$6,169.00 | \$4,333.00 |
| | | |
| | \$200,739.00 | \$198,185.00 |

*Pastor is considered self-employed and is required by IRS to pay his own employment taxes.

2024 Budget

300. OTHER PERSONNEL EXPENSES

Protection Benefits - Payments made by the church to provide for employees insurance coverage and a retirement plan.

| | <u>2023</u> | <u>2024</u> |
|---|-------------|-------------|
| 301. Retirement Plan | | |
| Pastor | \$18,023.00 | \$23,000.00 |
| Director of Student Ministry | \$1,000.00 | \$1,000.00 |
| Secretary | \$2,679.00 | \$2,679.00 |
| 303. Insurance (Employees) | | |
| Pastor | \$12,822.00 | \$12,263.00 |
| 304. Workers Compensation | \$1,250.00 | \$1,000.00 |
| MINISTRY RELATED EXPENSES | | |
| To reimburse a minister or other church employee for expenses incurred in the performance of church duties. | | |
| 305. Car Allowance: | | |
| Pastor | \$2,400.00 | \$2,400.00 |
| Secretary | \$250.00 | \$250.00 |
| 306. Pastoral Travel | \$1,500.00 | \$1,500.00 |
| Pastor travel to conferences, etc. | | |
| 308. Vacation & Pulpit Supply | \$600.00 | \$600.00 |
| 309. Books - Pastor | \$400.00 | \$400.00 |
| | \$40,924.00 | \$45,092.00 |

"And God is able to make all grace abound to you, so that in all things at all times, having all that you need, you will abound in every good work." II Corinthians 9:8

2024 Budget

400. ORGANIZATION AND EDUCATION MINISTRIES

Responsible for teaching the Word of God, training our people to share their faith, maintaining an ongoing witness ministry and providing our members with a challenging concept of world missions.

| | <u>2023</u> | <u>2024</u> |
|--|-------------|-------------|
| 401. Sunday School Literature & Supplies Curriculum for teachers, pupils to use as they study God's Word and are being equipped for ministry. | \$4,500.00 | \$4,500.00 |
| 403. Music Ministry Music and activities for adult, youth and children's choirs. | \$2,575.00 | \$1,600.00 |
| 404. Youth Program & Fellowship Activities for ministering to youth-fellowships, Bible studies, camps | \$9,600.00 | \$9,200.00 |
| 409. Vacation Bible School For literature and other items to conduct special Bible classes during school vacation time. | \$1,750.00 | \$3,000.00 |
| 412. Outreach Ministry For postage & supplies to maintain contact with members and prospective members. | \$2,250.00 | \$2,250.00 |
| 414. Children's Worship & Ministry Sunday morning preschool & children's programs. Children's camp chaperones & scholarships. | \$3,000.00 | \$2,800.00 |
| | \$23,675.00 | \$23,350.00 |

500. MISSION MINISTRIES

Responsible for teaching the Word of God, training our people to share their faith, maintaining an ongoing witness ministry and providing our members with a challenging concept of missions both international and local.

| | <u>2023</u> | <u>2024</u> |
|--|-------------|-------------|
| 501. Women's Missionary Union (WOM, GA's - grades K-5, RA's - grades K-5, and Mission Friends - ages 3-4) | \$500.00 | \$1,500.00 |
| 502. Operation Christmas Child (supplies for shoeboxes) | \$4,000.00 | \$4,000.00 |
| 503. Samaritan's Purse Shipping | \$7,500.00 | \$7,500.00 |
| | \$12,000.00 | \$13,000.00 |

2024 Budget

600. SUPPORT MINISTRIES

These activities support the ministry of our church by providing tools for service.

| | <u>2023</u> | <u>2024</u> |
|---|-------------|-------------|
| 601. Office Supplies & Expense Covers cost of cards, newsletters, financial records, mailings and general office supplies and expenses. | \$7,000.00 | \$6,000.00 |
| 602. Church-wide Fellowships Pays for food for special dinners/picnic. Also to cover the cost of providing recreational ministries in the church. | \$600.00 | \$600.00 |
| 606. Bus and Van Ministry Gas, oil and maintenance on vehicles owned by the church. | \$800.00 | \$1,000.00 |
| 607. Ordinance Ministry Team Lord's Supper and baptismal supplies. | \$250.00 | \$125.00 |
| 609. Miscellaneous To cover needs that may arise not met in other categories. | \$2,000.00 | \$2,000.00 |
| 610. Information Technology/Sound Systems Expenses related to technology. | \$2,500.00 | \$2,500.00 |
| 611. Video Ministry | \$1,500.00 | \$2,129.00 |
| 612. Sound Ministry | \$500.00 | \$500.00 |
| 613. Safety Ministry | \$500.00 | \$500.00 |
| 614. Onlinegiving Fees | \$3,200.00 | \$3,200.00 |
| | \$18,850.00 | \$18,554.00 |

2024 Budget

ADMINISTERING THE HOUSE OF GOD

God has provided us with facilities to use in accomplishing the purpose of the church. The following items are necessary to be faithful stewards of God's resources.

700. BUILDING AND EQUIPMENT

| | <u>2023</u> | <u>2024</u> |
|--|--------------|--------------|
| 701. Utilities Electric, water, gas and phone expenses to operate the building and grounds. | \$50,000.00 | \$55,000.00 |
| 702. Insurance Coverage to protect against loss of property or loss as a result of liability from activities. | \$25,737.00 | \$26,416.00 |
| 703. Janitorial Supplies Purchase materials used in the upkeep and activities connected with buildings and grounds such as custodial supplies. | \$1,500.00 | \$1,800.00 |
| 704. Kitchen Supplies Purchase of all kitchen utensils, paper supplies, coffee, etc. | \$1,200.00 | \$900.00 |
| 705. Repair and Maintenance of Buildings and Grounds Materials and service to repair the existing buildings: including lawn care and snow removal. | \$30,000.00 | \$30,000.00 |
| 706 Janitorial Cleaning Services - FBC & OFC (from outside contractor) | \$25,000.00 | \$25,000.00 |
| | \$133,437.00 | \$139,116.00 |

2024 Budget

| | <u>2023</u> | <u>2024</u> |
|---------------------------|--------------|--------------|
| 801. Capital Improvements | \$48,000.00 | \$48,000.00 |
| <hr/> | | |
| TOTAL BUDGET | \$532,749.00 | \$541,226.00 |
| Weekly Need | \$9,402 | \$10,408 |

YOU WILL WANT TO KNOW....

The revised weekly budget requirement for 2024 will be \$10,408
The Cooperative Program and Associational Missions represents 10.5% of our budget.
We encourage every individual to give their tithes and offerings through the envelope system or the online giving system.

REVIEW OF PAST BUDGETS AND RECEIPTS

| | Proposed Budget | Budget Needs | Budget Receipts | Average Budget |
|------|--------------------|-----------------|--------------------|-------------------|
| 1992 | 295,754 | | 257,757 | |
| 1993 | 310,350 | | 264,620 | |
| 1994 | 313,376 | | 268,894 | |
| 1995 | 324,404 | | 281,575 | |
| 1996 | 341,613 | | 293,615 | |
| 1997 | 348,896 | | 299,098 | |
| 1998 | 341,899 | | 305,543 | |
| 1999 | 352,789 | | 306,534 | |
| 2000 | 363,945 | | 357,171 | |
| 2001 | 362,570 | | 364,504 | |
| 2002 | 392,127 | | 399,528 | |
| 2003 | 428,501 | | 390,028 | |
| 2004 | 432,025 | | 388,936 | |
| 2005 | 441,367 | | 374,474 | |
| 2006 | 457,983 | | 423,061 | |
| 2007 | 459,303 | | 399,850 | |
| 2008 | 414,744 | | 428,105 | |
| 2009 | 414,757 | | 354,947 | |
| 2010 | 440,159 | | 365,336 | |
| 2011 | 365,368 | | 356,580 | |
| 2012 | 396,040 | | 378,120 | |
| 2013 | 385,427 | | 314,747 | |
| 2014 | 380,042 | | 359,450 | |
| 2015 | 363,441 | 6,989 | 382,478 | 7,355 |
| 2016 | 406,939 | 7,461 | 402,347 | 7,737 |
| 2017 | 429,371 | 8,257 | 467,980 | 8,728 |
| 2018 | 434,564 | 8,357 | 483,822 | 9,304 |
| 2019 | 453,787 | 8,727 | 469,756 | 9,034 |
| 2020 | 478,883 | 9,209 | 491,218 | 9,392 |
| 2021 | 480,325 | 9,237 | 466,725 | 8,545 |
| 2022 | 488,896 | 9,402 | 454,380 | 8,805 |
| 2023 | 532,749 | 10,245 | 497,582 | 9,388 |