

## Report of UUA Board Financial Secretary

October 14, 2020

UUA Treasurer Andrew McGeorge will be presenting a detailed report for this Board meeting, so I will limit myself to a short summary.

### FY 20 Closeout

- The UUA's FY 20 budget closed with unspent funds of \$4.6 million.
  - Without the Payroll Protection Plan (PPP) Loan, the budget would have closed with a positive \$1.3 million
- \$840,000 of the unspent funds will be reallocated to implementing the recommendations of the Commission on Institutional Change
- Unrestricted Income was \$23.1 million, over the budgeted \$21.2 million, due primarily to the PPP loan.

### FY 21 Forecast

- As of October 3, the FY 21 budget is projected to end \$98K over budgeted expenses
- The revenue forecast is uncertain, however. While it is expected that most congregations will make their APF payments, it is difficult to project the impact of the ongoing pandemic with certainty.
- The Board has assisted the Stewardship & Development Office by reaching out to congregational leaders. We should be prepared to assist as needed again this year.

### Ongoing Projects

- The Values & Resources Alignment Working Group will continue to
  - Work with the Administration on a rolling, 5-year breakeven funding policy for General Assembly
  - Clarify the role of the UUA Board in overseeing Board committee and commission spending, and spending by elected committees and commissions

Respectfully submitted,

*Kathy Burek*

Kathy Burek  
UUA Board of Trustees  
Financial Secretary