TREASURER’S REPORT – TOWNHALL MEETINGS
Topics:

• ELIMINATION OF ALLOWANCE FOR UNCOLLECTIBLE
• RECOMMENDATION FOR RULE OF ORDER CHANGE
• THE 2021 PROPOSED BUDGET
• OUR CASH RESERVES
• RECOGNITION OF CHURCHES
• CONTINGENCY PLAN
• PAYCHECK PROTECTION PLAN
ELIMINATION OF ALLOWANCE FOR UNCOLLECTIBLE APPORTIONMENTS

• For the 2021 Budget, the Allowance has been eliminated

• CF&A emphasizes the importance of paying 100%

• Reserves are dwindling
Eliminates the requirement that IAC pay 100% of General Church Apportionments

CF&A is requesting the change

If approved, becomes effective for 2020 GC apportionments
THE PROPOSED 2021 BUDGET

- 2021 Budget reduced by 26% or $3,403,419.

- Cost-cutting measures: No district office leases, eliminated staff positions, re-structure how we do ministry

- Reduced by the allowance for uncollectible apportionments
CASH RESERVES

• Provides the Conference cash flow during the year & covers shortfall in apportionments

• Year End 2018: $2.9M
  Year End 2019: $1.9M

• 2021 apportionment $956,326 to replenish reserve
80% OF OUR CHURCHES WERE IN THESE THREE CATEGORIES:

2019 APPORTIONMENTS PAID BY CHURCHES

- 399 (53%) paid apportionments at 100%
- 35 (5%) paid > 80% of total
- 159 (22%) paid between 20 & 80% of total due
CONTINGENCY PLAN

• CF&A implements the Contingency Plan

• Reduces expenditures for operating expenses

PAYCHECK PROTECTION PLAN

• IAC received a PPP forgivable loan for $1.2M

• Will use for salaries & benefits, utilities, mortgage interest, property leases
Annual Conference Decisions

• 1) RULE OF ORDER CHANGE – WOULD NOT REQUIRE THE IAC TO PAY 100% OF GENERAL CHURCH APPORTIONMENTS

• 2) THE 2021 PROPOSED BUDGET