

Resolution for Sustainable Budgeting for the Rocky Mountain Synod

WHEREAS Bishop Gonia, the office of the Bishop staff, synod finance committee, and synod council have made significant sacrifices to present a balanced budget for the 2024-2025 fiscal year, despite reductions in income; and

WHEREAS the synod reserves have a balance of approximately \$375,000, with over \$146,000 being used in the 2024-2025 draft budget presented to this assembly, leaving the synod reserves with a balance of approximately \$229,000 after this fiscal year; and

WHEREAS the finance committee recognizes an industry standard of maintaining a reserve balance of 8-15% of revenue (approximately \$220,000-\$413,000 for 2024-2025); and

WHEREAS the assembly is responsible for approving the annual budget, but is unable, practically, to make significant amendments to the budget in the allotted time;

BE IT RESOLVED that the synod council presents a draft balanced budget for the 2025-2026 fiscal year to the 2025 synod assembly that does not use any reserve funding that would bring the balance of the synod reserves below 10% of expected revenue; and

BE IT FURTHER RESOLVED that the synod council, in consultation with the synod finance committee, develop and communicate in synod budget documents an appropriate benchmark for the synod reserves beyond the 2025-2026 fiscal year that can be used in budgeting.

Submitted by Pastor Daniel Smith, Ascension Lutheran Church, Colorado Springs, CO