

2022 Proposed Budget

Income

Giving - General Fund	\$ 2,900,000.00
Giving - Company Matching	\$ 240,000.00
Property Rentals	\$ 420,000.00
Other Income	\$ 350,000.00
KidTown Childcare & Preschool	\$ 900,000.00
Woodinville Property Sale	\$ 1,235,000.00
	<hr/>
	\$ 6,045,000.00

Expenses

Personnel	\$ 2,225,000.00
Missional Partnerships & Projects	\$ 290,000.00
Ministry Programming	\$ 200,000.00
Ministry Operations	\$ 1,100,000.00
KidTown Childcare & Preschool	\$ 900,000.00
Debt Service	\$ 643,000.00
Contribution to Reserve	\$ 687,000.00
	<hr/>
	\$ 6,045,000.00

Definition for Every Line Item

Giving - General Fund

Unrestricted funds able to cover any ministry expense. This is the optimal ministry fund to direct giving to.

Giving - Company Matching

Funds matched by local employers for qualifying aspects of Overlake's mission.

Property Rentals

Revenue generated through the rental of our parking lot and facility.

Other Income

Designated gifts or grants received: You Belong Community, Safe Parking & Showers, Celebrate Recovery, Aid & Assistance, and other ministries.

KidTown Childcare & Preschool

Overlake provides one of the few options for local foster families in our community through our enrollment in the state subsidy program. KTCP is expected to cover all its related expenses. It is operated to meet a community need, not for the purpose of generating income.

Woodinville Property Sale

At the end of 2021 the board approved the sale of a church owned property in Woodinville to establish a reserve as we rebuild and relaunch ministries coming out of the pandemic. Its sale is anticipated in Q1.

Personnel

Cost of wages, salaries, medical/dental benefits, social security & unemployment taxes. Staff is balanced across the following four areas of being like the church in Acts. Cost of living adjustments and restoring benefits cut during the pandemic are priorities for the board.

Gatherings - 29% of personnel. Sunday worship gathering, audio/video, tech, graphics/website, small groups, membership, connection & communications. (6 full-time)

Generations - 20% of personnel. KidTown and Student Ministries. (4 full-time, 1 part-time)

Personnel – continued

Going - 30% of personnel. You Belong Community, Safe Parking & Showers, Aid & Assistance, Celebrate Recovery, local/global mission. (5 full-time, 3 part-time)

Generosity - 21% of personnel. The Facilities team stewards and allows us to be generous with our property & building – every day of the week, indoors & outside, for OCC ministries and like-minded community partners & five other non-profits. (3 full-time, 3 part-time)

Note: The Co-Lead Pastors (2 full-time) providing vision/direction and the Operations department (1 full-time, 3 part-time) providing support are allocated across each area. An Executive Pastor position is currently priced into this year's budget, though it has yet to be posted (pending Q1 giving trends).

Missional Partnerships & Projects

The first 10% of unrestricted general fund giving goes “out the door” to support our partners and projects (local & global) across these five areas of emphasis: Gospel, Water, Homes, Freedom and Peacemaking.

Ministry Programming

The sum of Overlake's ministries budgets for programming expenses.

Ministry Operations

Cost of supporting ministry through IT, HR, utilities, maintenance, property taxes, legal and insurance.

Debt Service

Cost of our mortgage. There is no other debt. The property offsets much of its cost through revenue it generates. Our remaining balance owed is \$8.86 million and its assessed value is \$40-45 million. Two other board priorities are the continued maximizing of our building & property for Kingdom work and becoming debt-free.

Contribution to Reserve

Savings for future ministry opportunities or needs.

Questions

Let's connect! Email: finance@occ.org and elders@occ.org