

Dear Riva Trace Baptist Church Family,

We write this letter to you on behalf of the elder board in order to update you on our current budget situation. Last August, we passed a preliminary budget with a \$130,000 deficit as a result of several variables that could have a significant positive impact on the budget in the near term. At that time we also committed to re-evaluate our financial position and the impact on our budget once again in January.

Last Sunday night, January 26th, we had a special business meeting to communicate what has occurred with the three major variables since then and where we are today.

- We achieved additional savings of \$59,400 more than we had originally projected from the refinancing of our mortgage.
- We were able to save another \$41,200 in payroll primarily through postponing the filling of the Family Pastor position.
- While continuing to be actively listed, there have been no offers received on the parcel of property we have for sale as of yet.

Combined with some additional expense cuts, we were able to identify a total of \$109,380 in savings. Our projected deficit was reduced to \$20,620; a much more manageable amount.

During the same period of time however, our giving levels have been consistently below our originally budgeted amounts, which will have a negative impact on our ability to meet the ongoing ministry and operational needs of the church if improvements in giving do not happen soon. As of January 19th our budget deficit has increased to \$68,478 due to the shortfall in giving and it will continue to grow each week that our giving is below our budgeted amount.

As a result, the elder board has created a timeline to ensure that we are able to have adjustments in place to balance our budget and match the giving we are receiving. Doing so will mean some very difficult decisions however, impacting areas of staff and ministry we have protected in the past which will have significant impact.

We have set March 15th as a deadline to determine the "hard" cuts that we need to make and we will begin implementing those cuts during the month of April. We have scheduled March 23rd for another communication meeting to provide you with an update and specifics on where we will make additional reductions should we need to.

The financial issues we face as a Church are extremely important and the Elders are closely monitoring the situation. We believe our path forward will have a positive outcome only by us listening and following the will of God, both individually and corporately.

During this time of watchful monitoring and prayer, ***we want our entire church family to come together and join us in a concentrated time of prayer and fasting as we seek God's face and wisdom during a 40-day period beginning Monday, February 3rd through Friday, March 14th.*** We are encouraging you to join in this time both corporately and individually.

Attached you will find a schedule of corporate prayer opportunities. One or more of our Elders will be present at each of these times, joining those that normally lead. We are asking you to participate in at least one time of corporate prayer a week.

In addition to the weekly time of corporate prayer, we are asking each person that is a part of the RTBC family to set aside at least one time each week during the 40 days to spend in individual prayer and fasting for our church. Some may choose to pray and fast for one meal a week; some may choose to do so for one day a week; others may choose to pray and fast for an extended period of time. However God leads you, we are asking you to personally and intentionally intercede for the spiritual life and health of our Church. Along with schedule of corporate times of prayer you will find a link to our website offering some suggested guidelines for individual prayer and fasting.

In 2 Chronicles 7:14 the Bible tells us, *“If my people, which are called by my name, shall humble themselves, and pray, and seek my face, and turn from their wicked ways; then will I hear from heaven, and will forgive their sin, and will heal their land.”* Each of the Pastors and Elders has committed to examine our hearts, our lives, and our leadership before the Lord and are asking Him to reveal to us any areas that are not pleasing to Him as we intercede on behalf of our Church. We would ask you, as a part of the RTBC family, to join us in seeking Him with all our hearts.

We greatly covet your prayers and intercession on our behalf.

We thank you for your love and your commitment to the Lord and His church at Riva Trace. God has and will continue to do great things through His church in response to our faithfulness. Let us never lose sight of what He has done, what He is doing, and all that He desires to do to further advance His kingdom through us in the days ahead.

In Christ,

The Elders of Riva Trace Baptist Church