

DOLLAR\$ & \$ENSE

DECEMBER 2024

CONFERENCE TREASURER

Final date for 2024 Apportionment payments

As churches begin planning for the end of the year, mark your calendar that 2024 apportionment payments must be received in our office no later than **noon on Tuesday, January 21, 2025.**

Change in Fair Labor Standards Act (FLSA)

Earlier in 2024, the US Department of Labor announced a final ruling that increases the standard salary level for exempt employees. This went into effect on July 1, 2024, and increased the salary level for exempt employees again on January 1, 2025.

On November 15, 2024, the U.S. District Court for the Eastern District of Texas invalidated the Department of Labor's 2024 Final Rule, which increased salary thresholds for overtime exemptions under the Fair Labor Standards Act (FLSA). This decision in *State of Texas v. Dep't of Labor*, Case No. 24-cv-468-SDJ, vacates the rule nationwide, halting its implementation and restoring the salary level in effect prior to July 1, 2024 (\$35,586 per year, \$684 per week) for executive, administrative, and professional (EAP). To learn more about how this change may affect your local church employees, GCFA Human Resources office will hold a **Webinar on Tuesday, December 3rd at 1:30pm Central Time** to provide guidance and information. Below is the registration for this webinar.

<https://www.gcfa.org/>

Gifts of Stock

The Virginia United Methodist Foundation provides this brokerage service to our local churches free of charge. If you have a member interested in making a stock donation to your church for 2024, please contact the Foundation at 804-521-1121.

United Methodist Family Services Offering

UMFS is one of the six Virginia Annual Conference Special Offerings. December has been designated as a month to support this ministry. You can designate these donations as **Fund #6421 – UMFS**. Visit their website at www.umfs.org/annual-giving to learn more about their ministry!

Year-End Reminders - Treasurers

December is a busy time for all Treasurers! Here are a few reminders to help you stay on track...

- **Welcome New Treasurers!** Please email your name, address, and email address to treasurer@vaumc.org by December 15th.
- Review your **Apportionment Statement** carefully to be sure all payments have been correctly applied to each fund. Contact treasurer@vaumc.org with any changes by Dec 15th or call 804-521-1100.
- Monitor your **Accountable Reimbursement** for your pastor carefully so you only pay up to the approved amount on the charge conference form. SPR and Finance Committee can choose to allow pastors to roll over any unused Accountable Reimbursement to next year.
- Submit 2025 lay salary changes to **Wespath Benefits and Investments** to correctly calculate the Employer Contribution Plan. Submit any changes for Personal Contributions (UMPIP) for clergy and lay employees also to Wespath.
- Prepare to make 2025 adjustments in your payroll system to reflect medical and dental deductions for employees that participate in the **Conference Medical Plan**.
- Ensure full-time pastors' **Minimum Salary** is set for 2025:

Full Connection Pastors	\$47,400
Provisional & Assoc Members	\$42,700
Local Licensed Pastors	\$40,200
- **All donations** to your church received or postmarked by Dec 31st should be applied to your 2024 income. This includes any donations of stock transferred on or before Dec 31st even if you don't sell the shares until a later time.
- **Apportionment statements for January 2025** will be issued late in December. Please keep 2025 payments separated from 2024 payments and carefully notate payments that are for the new year!

Merry Christmas and Happy New Years!

The Conference Center will be closed for Christmas on Tuesday, Dec 24th and will reopen on Friday, Dec 27th. The Conference Center will be closed Wednesday January 1st for New Years.

DAVID DOMMISSE

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