



DOLLAR\$ & \$ENSE

DECEMBER 2019

CONFERENCE TREASURER

Year-End Important Dates

January 31st is the final date:

- W2 issued to all employees (including clergy)
- VA-6 and W2s issued to Va Department of Taxation
- W2s / W3 issued to Social Security Administration
- 1099-Misc issued to all contractors (>\$600)

Use the enclosed **sample W2** calculation worksheet to correctly report your pastor's salary.

EVC Training Webinar – Year End Statistics

Join us for a webinar on Tuesday, December 10th or Tuesday, December 17th at 10am-11am for a line by line review of Year End Statistics and the related menus of the EVC system.

To attend join Zoom <https://zoom.us/j/7577355962>

Password: EVC

Department of Labor – Final Ruling

On September 24, 2019, the US Dept of Labor announced a final rule to the Fair Labor Standards Act (FLSA) overtime exemption rules. The Final Rule strengthens overtime protections for workers. This change raises the salary level from its previous amount of \$23,660 per year to \$35,568 per year for Exempt (salaried) employees. These changes take effect on January 1, 2020. Churches should continue to review their employees' duties and job responsibilities to make proper classifications to be compliant with the FLSA. Go to <https://www.vaumc.org/document.doc?id=3656> to learn more about proper classification of Exempt and Non-Exempt Employees. Note that there is a ministerial exception to the FLSA.

Recurring EFT payment schedule

If you are currently taking advantage of the recurring EFT payment system, please be on the lookout for a renewal letter for 2020 apportionments. If you are interested in taking advantage of our automatic monthly payment option, please contact Jennifer Honeycutt at jenniferhoneycutt@vaumc.org.

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. Church treasurers should designate these contributions as **Fund #6421 – UMFS** on your next apportionment payment. Visit their website at www.umfs.org/annual-giving to learn more.

Year-End Close Out Dates for 2019 Apportionments

Jan 3 2019 Interim Apportionment Stmts Mailed

Jan 17 Final Date to get 2019 Receipts to Conference

Jan 24 Final 2019 Apportionment Stmts Mailed

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 vatreasurer@vaumc.org by Dec 15th.
- Review your **Apportionment Statement** carefully to be sure all payments have been correctly applied to each fund. Contact jenniferhoneycutt@vaumc.org with any changes by Dec 15th.
- Monitor your **Accountable Reimbursement** for your pastor carefully so you only pay up to the approved amount on the charge conference form. Any additional expenses submitted cannot be reimbursed.
- Submit 2020 salary changes to **Wespath Benefits and Investments** to correctly calculate the Employer Contribution Plan (PIP) for your lay employees. Also submit any changes for Personal Contributions for clergy and lay employees to Wespath.
- Prepare to make adjustments in your payroll system to reflect medical and dental deductions for employees that participate in the **Conference Medical Plan**.
- **All donations** to your church received or postmarked by Dec 31st should be applied to your 2019 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 2020** will be issued in mid-December. We will be receiving 2019 funds through Jan 17th, so please keep 2019 payments separated from 2020 payments and carefully notate payments that are for the new year!

Merry Christmas and Happy New Years!

The Conference Center will close for Christmas on Mon, Dec 23rd at 1pm and will reopen on Friday, December 27th. In observance of New Years, the Conference Center will also be closed on Jan 1, 2020.



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