

Episcopal Diocese of Vermont
Income and Expense Statement

DRAFT FOR COUNCIL

**Approved
 2021 Budget** **Proposed
 2022 Budget**

UNRESTRICTED INCOME

Mission Support Cong	810,000	740,000
Prev Year Mission Support	0	
Assessment True-up	0	
Unit Fund - Admin Support	16,000	16,800

Subtotal Unrestricted Income **826,000** **756,800**

INVESTMENT INCOME

RESTRICTED INVESTMENT INC	84,950	
Episcopal Fund Dividend	0	22,402
FEAF Dividends	0	10,142
TEC pledge fund Dividends	0	7,806
FEAF-NEK Dividends	0	1,247
Bishop House Maintenance Dividnds	0	1,610
SPG Fund Dividends	0	19,479

Subtotal Restricted Investment Inc **84,950** **62,687**

UNRESTRICTED INVEST INC	80,000	
Endowment Fund Dividends	0	32,713
Wilder Fund Dividends	0	10,875

Subtotal Unrestricted Invest Inc **80,000** **43,589**

OTHER INVESTMENT INCOME		
F Johnson TUA	0	9,000

Subtotal Other Investment Income **0** **9,000**

Subtotal Investment Income **164,950** **115,276**

OTHER INCOME		
MISCELLANEOUS INCOME		15,000
Banking Interest	0	
Investment Interest	0	
EDOV eGiving	0	
Green Mtn Online Abbey	0	
Tabitha Moore Fund	0	
DFMS Dividends	0	
Miscellaneous Income	2,500	

VEC-VT Ecumenical Council	1,000	1,000
Ecumenical Interfaith Off	1,500	1,500
Global Mission Ntwk Coord	1,200	1,200
UTO Coordinator	100	
ERD Coordinator	100	

Subtotal Wider Church Support **152,194** **139,950**

ADMINISTRATIVE EXPENSES

Accounting & Audit Exp	16,000	25,000
Prop & Liability Ins.	25,200	11,550
Workers Comp Insurance	1,900	3,600
Payroll service fee	5,000	2,400
Vanco Fees - EDOV	0	1,800
Vanco Fees - Parishes	0	1,900
DioChancellor & Legal Exp	2,000	2,000
Grantwriting Services	0	1,500

Subtotal Administrative Expenses **50,100** **49,750**

DIOCESAN COUNCIL 0

Committee & Meeting Exp	1,000	1,000
Dispatch of Business	0	0
Governing Bodies Retreat	2,000	2,000

Subtotal Diocesan Council **3,000** **3,000**

BISHOP TRAVEL	5,350	
Parochial visits in Diocese	0	2,200
Meetings & conferences	0	6,000
Bishop Vehicle Expense	6,800	6,800

Subtotal Bishop Travel **12,150** **15,000**

BISHOP'S HOUSE

BH Repairs & Maint	4,000	7,500
BH Utilities	6,510	12,000
BH Property Management Services		10,000
BH Phones/Internet	2,820	2,000

Subtotal Bishop's House **13,330** **31,500**

OFFICE ADMIN TRAVEL	7,100	
Canons Parochial visits in Diocese	0	1,000
Canons Meetings & conferences	0	1,200
Staff Meetings & Conferences	0	1,200

Subtotal Office Admin Travel **7,100** **3,400**

OFFICE EXPENSES

Office exp and supplies	13,500	13,000
Postage	2,500	3,000
Printing & Copy Expense	1,000	1,000
Subscriptions & dues	3,200	1,200
Office Software	2,970	2,800
Hardware & Printers	3,000	2,500
Office Property Management Services	40,000	30,000
Dio Off Repairs & Maint	4,000	5,000
Dio Off Utilities	6,510	9,450
Dio Off Phone/Cell Phone	3,385	4,000
Dio Off Internet	1,000	1,100
Bishop's Appeal	0	5,000

Subtotal Office Expenses **81,065** **78,050**

COMMUNICATION SERVICES

Canticle Communications	48,000	48,000
Capes & Powers	8,680	10,000
Other Comm Expense	840	4,500
Website Expenses	850	1,000
Zoom/Web Conferencing	2,800	2,400

Subtotal Communication Services **61,170** **65,900**

FORMATION & MISSION SUPPT

Clergy Retreats/Gathering	0	1,000
Council Priorities	2,000	1,000
Fresh start program	500	
Safe church training	4,000	2,700
Stewardship-TENS Membership	1,000	1,000
Comm on Ministry - Discernment	1,000	1,000

Subtotal Formation & Mission Suppt **8,500** **6,700**

RESERVES

Audit Reserves	0	
BH Maint Reserve	8,500	8,500
Bishop Vehicle Reserve	4,000	4,000
Dio Annual Conv Reserve	3,000	0
Dio Sabbatical Reserve	1,000	100
Episcopal Elect Reserve	5,000	5,000
Lambeth Decennial Reserve	8,200	2,400

Legal Expense Reserves	1,000	1,000
Office Equipment Reserve	1,200	1,200
TEC Assessment Reserve	0	16,570
Title IV reserves	100	100
Tri Gen Conv Reserve	15,000	15,000
TriTrans Min Conf Reserve	800	800
Triennial Chancellor Resv	750	750
Triennial EYE reserve	750	750

Subtotal Reserves 49,300 56,170

TOTAL EXPENSES 953,450 1,079,133

EXCESS INCOME/EXPENSES 40,000 0

SCHEDULE A - PERSONNEL WAGES & BENEFITS FY2022

Name	Title	2021 Salary	2022 Salary (COLA 2.5%)	SECA
Shannon	Bishop	90,526	92,789	9,611
Walter	Canon for Cultural Transformation	87,250	89,431	6,841
Auburn	Canon for Transition Ministry	74,315	76,173	5,827
Susan	Canon Missioner (1/3 position)	20,960	21,484	1,644
Lisa Ransom	Church of Our Savior, Killington	13,726		
Rachel Field	Church of Our Savior, Killington	18,947		
Lynn	Retired			
Rich	Finance Administrator	69,930	71,678	
Pamela	Bishops Assistant	57,726	59,169	
Karen	Admin Asst / Bkkpr (17.5 hrs)	23,738	24,333	
Ann	Admin Asst (25 hrs)*	27,129		
Alice	Historiographer/Archivist (10-15 hrs)	13,703		
TOTAL		497,950	435,058	23,923

FICA / MEDICARE (7.65%)	MEDICAL INSURANCE	Employee Contribution 2.25% or 3.50%	DENTAL INS	GROUP LIFE INS	Church Pension Fund	ER Contribution to 403(b)
0					25,834	0
0	28,295	-5,146	1,196		17,329	0
0	19,579	-2,666	1,196		15,178	0
0	5,438	-483	311		4,163	0
	4,800			14		0
5,360	10,876	-1,613	622	154	0	7,168
4,526				154	0	5,917
1,820	5,438	-548	311	77	0	2,433
0					0	0
0						
11,706	74,425	-10,456	3,636	398	62,503	15,518

**TOTAL SALARY
+ BENEFITS**

Total Benefits		
35,444		128,234
48,515		137,947
39,114		115,286
11,072		32,556
0		0
0		0
4,814		4,814
22,566		94,244
10,597		69,766
9,531		33,865
0		0
0		0
181,654		616,712

THE EPISCOPAL CHURCH IN VERMONT - INTEGRATED BUDGET

NON-OPERATING BUDGET

FY2022

Comment

REVENUES

Hunt Fund Grant	73,407	\$115,000 - balance to operating
Aged & Infirm Clergy Dividends	20,378	Broad interpretation
Local Missions Dividends	45,252	
McClure Resource Person w Parishes	5,000	
Seminarian Fund Dividends	2,396	
Campus Ministry Dividends	10,500	Research promised annual amount
McClure 2000 Funds	0	Currently in Grants ?use?
Bishop's Appeal	50,000	
Bishop's Discretionary Fund	N/A	

TOTAL

206,933

EXPENSES

THRIVE		Program expenses
Collaboration Meetings	2,500	
Bishop Coordination Expenses	6,000	
Consultants	5,000	
Subtotal	13,500	
Congregational & Clergy Support		
Companion Resource	5,000	Parish supply clergy
Transition Ministry	3,000	Direct expenses
Chaplain to Retired Clergy	11,300	Identify individual
Seminarians	3,000	Tuitions
Clergy Retreats	3,000	Conferences
Lay Preaching	2,000	Coaching, conferences
Clergy Support	25,000	Transition Support
Congregational Discernment	4,000	

Parish Program Support	15,733	New programs
Subtotal	72,033	
<i>Episcopal Mission & Evangelism</i>		
Creation Care	8,000	
Social Justice & Racial Reconciliation	8,000	
Mission Farm	55,000	Mission Support
Rock Point Commons	40,000	Mission support
Campus Ministry	10,400	Research promised annual amount
Subtotal	121,400	

TOTAL 206,933

NET BALANCE 0

THE EPISCOPAL CHURCH IN VERMONT - INTEGRATED BUDGET

NON-OPERATING BUDGET

GRANTS & LOANS BUDGET

FY2022

Comment

REVENUES

McClure Discipleship Discovery 2000 (I -	58,745	Dividends
McClure-Butterfield Grant Fund	28,282	Dividends
McClure-Butterfield Revolving Loan Fund		
Unit Fund Distribution	39,552	Dividends
Loan Repayment	44,161	Corpus available for loans

TOTAL 170,740

EXPENSES

Grants to Parishes and Others		Pending
Loans to Parishes and Others		Pending
Rock Point Camp Scholarships		Pending
Rock Point Conference Center		Pending

TOTAL 0

NET BALANCE 170,740