

Summary
2020-21 Proposed Budget
Unitarian Church of Montpelier

May 7, 2020

General Fund Budget

Income:

The proposed budget increases our pledge income from the \$305,000 that is in last year's budget to **\$330,000**. The budget reflects a grant of \$5,040 from UUA towards compensation for a half-time Ministerial Intern. Other income lines have been adjusted to reflect likelihood of dramatic changes to in-person fundraising events (e.g. Holiday Fair) as well as to building rentals. The budget also includes a contribution of **\$25,000** from cash reserves given an anticipated surplus in the FY20 budget, and a contribution of 1% of a suggested 5% withdrawal from the Long-term Invested Fund totaling **\$9,192.23**.

Total General Fund income totals **\$430,972.11**.

Expenses:

The most significant changes in the operating budget relates to personnel. We have followed our policies related to Fair Compensation, and salary ranges have been updated based on the most recent UUA guidelines. A health insurance benefit expense has been added for all positions with 16 or more work hours scheduled per week. This coverage is for employees only, no partner or dependent coverage is included. UCM contribution for staff between 30 and 40 hours per week is 80% of the individual premium; for those between 16 and 29 hours it is 40%. The amounts for premiums are determined by UUA and are based on the age of the employee. Medicare supplemental insurance is also available for employees over the age of 65. Several budgeted health care lines are pro-rated for 6 months due to employee eligibility requirements.

Due to the expansion of the health insurance benefit, the existing Cafeteria Plan will be terminated. Employees who had once been eligible and received the Plan but will not elect health insurance coverage through UCM will be compensated the Cafeteria Plan amount in their salaries.

Health insurance rates are based on the UUA High Deductible Health Plan. During calendar 2020, UCM has offered the UUA Standard PPO Plan.

Highlights by category are as follows:

Ministry: Health care reimbursement for the Minister has been added for full year. Funding is included for a Ministerial Intern, including health care for 6 months.

LSE: The LSE Director remains at 90% time. Health care increased to full 12 months.

Music: The Music Director's hours have been returned to 16 hrs/week to account for changes in Music Program due to COVID-19 restrictions. Health care benefit (Medicare Supplement) was added. The Accompanist's hours have been returned to 10 hrs/week for the same reasons as the Music Director. FTE levels will be revisited as restrictions on in-person gatherings change.

Administration: The Administrator salary assumes the addition of a full-time Finance and Operations Administrator beginning in January 2021. The current Church Administrator position continues at 85% time through December 30. The Administrator compensation includes 6 months health insurance coverage for medicare supplemental insurance and 6 months coverage for the UUA High Deductible Health Insurance plan.

Building: Given the uncertainties of building use, we are opting for paid weekly cleaning services rather than filling the Sexton position.

Additional expenses have been added under the Building and Administration categories to address improvements needed in equipment in the sanctuary for live streaming, improved internet capacity, and other upgrades in our technological systems.

Program Expenses: The Congregational Life Coordinator position has been increased from 40% to 50% time and a health insurance benefit has been added for 6 months.

Outreach and Denominational: This category includes our annual contribution to the UUA Program Fund. The exact amount is TBD.

Miscellaneous Expenses: This category covers our payroll tax obligations and changes according to payroll.

Budgeted General Fund Net Operations totals \$5,761.09.

Capital Fund Budget

The proposed Capital budget, including building maintenance, is funded by a withdrawal of 4% of the value of our long term invested funds as of December 31, 2019 (\$919,223.00), giving budgeted LTIF income of \$36,768.92.

The total expenditure proposed for the year is \$36,800, which includes a contribution of \$20,000 to the Capital Reserve Fund to be used for planned replacement of the church's front steps in 2022.

Budgeted Capital Fund Net Operations totals -\$31.08.