

St. Paul's Key West  
Proposed 2021 Budget

OPERATING BUDGET	2021 Budget	2020 Bueget	Change
Pledge	\$ 295,000.00	\$ 300,000.00	\$ (5,000.00)
Plate	\$ 36,000.00	\$ 45,000.00	\$ (9,000.00)
Main Box	\$ 35,000.00	\$ 45,000.00	\$ (10,000.00)
Votives	\$ 9,000.00	\$ 13,000.00	\$ (4,000.00)
Memorial Fund	\$ 50,000.00	\$ 38,000.00	\$ 12,000.00
Damascus Fund	\$ 50,000.00	\$ 50,000.00	\$ -
Facility Rental or Weddings	\$ 10,000.00	\$ 10,000.00	\$ -
Special Events & Fundraisers	\$ 20,000.00	\$ 15,000.00	\$ 5,000.00
Special Offerings	\$ 4,000.00	\$ 4,000.00	\$ -
Southernmost Contribution	\$ 1,000.00	\$ 4,000.00	\$ (3,000.00)
Keys Choral Arts Contribution	\$ -		\$ -
Impromptu Contribution	\$ -		\$ -
Christian Education Donations	\$ 2,000.00		\$ 2,000.00
Flower/ Altar Donations	\$ 200.00		\$ 200.00
			\$ -
<b>Income Total</b>	<b>\$ 512,200.00</b>	<b>\$ 524,000.00</b>	<b>\$ (11,800.00)</b>
			\$ -
<b>Diocesan Assessment</b>	<b>\$ 84,174.00</b>	<b>\$ 71,340.00</b>	<b>\$ 12,834.00</b>
			\$ -
Christian Education	\$ 2,000.00	\$ 2,000.00	\$ -
Outreach	\$ 3,500.00	\$ 7,000.00	\$ (3,500.00)
Altar and Flowers	\$ 2,000.00	\$ 2,000.00	\$ -
			\$ -
<b>Total Programs &amp; Worship</b>	<b>\$ 7,500.00</b>	<b>\$ 11,000.00</b>	<b>\$ (3,500.00)</b>
			\$ -
Supply Priest	\$ 8,000.00	\$ 4,000.00	\$ 4,000.00
Rector Salary	\$ 47,250.00	\$ 63,000.00	\$ (15,750.00)
Clergy Automobile	\$ 4,500.00	\$ 6,000.00	\$ (1,500.00)
Music Director	\$ 38,168.00	\$ 41,200.00	\$ (3,032.00)
Supply Organist	\$ 1,000.00	\$ -	\$ 1,000.00
Administrator	\$ 18,000.00	\$ 18,000.00	\$ -
			\$ -
<b>Total Personnel Compensation</b>	<b>\$ 116,918.00</b>	<b>\$ 132,200.00</b>	<b>\$ (15,282.00)</b>
			\$ -
Music Director Pension	\$ 3,335.00	\$ 5,356.00	\$ (2,021.00)
Clergy Pension	\$ 9,315.00	\$ 12,420.00	\$ (3,105.00)
Medical Insurance	\$ 50,000.00	\$ 43,252.00	\$ 6,748.00
Disability Insurance	\$ 300.00	\$ 300.00	\$ -
Life Insurance	\$ 400.00	\$ 400.00	\$ -
Workers Comp	\$ 3,000.00	\$ 1,000.00	\$ 2,000.00
Clergy SECA	\$ 4,166.00	\$ 5,553.90	\$ (1,387.90)
FICA & Payroll Taxes Music Director	\$ 3,234.00	\$ 5,000.00	\$ (1,766.00)

Payroll Taxes Administrator	\$ 2,758.00	\$ -	\$ 2,758.00
		\$ -	\$ -
<b>Total Employee Benefits &amp; Taxes</b>	\$ 76,508.00	\$ 73,281.90	\$ 3,226.10
			\$ -
Insurance	\$ 83,000.00	\$ 79,000.00	\$ 4,000.00
Cleaning	\$ 15,000.00	\$ 12,000.00	\$ 3,000.00
Landscaping	\$ 17,000.00	\$ 17,000.00	\$ -
Maintenance	\$ 20,000.00	\$ 61,000.00	\$ (41,000.00)
Utilities	\$ 30,000.00	\$ 43,000.00	\$ (13,000.00)
Business Expenses	\$ 35,000.00	\$ 30,000.00	\$ 5,000.00
Bank Fees	\$ 600.00		\$ 600.00
Basic Piano/Organ tuning	\$ 1,500.00		\$ 1,500.00
			\$ -
<b>Total Operating Expenses</b>	\$ 202,100.00	\$ 242,000.00	\$ (39,900.00)
			\$ -
Rector Search	\$ 15,000.00	\$ 17,500.00	\$ (2,500.00)
Rector Moving	\$ 10,000.00		\$ 10,000.00
			\$ -
<b>Rector One Time Expenses</b>	\$ 25,000.00	\$ 17,500.00	\$ 7,500.00
			\$ -
<b>Expense Total</b>	\$ 512,200.00	\$ 547,321.90	\$ (35,121.90)
<b>Income Total</b>	\$ 512,200.00	\$ 524,000.00	\$ (11,800.00)
<b>Difference</b>	\$ -	\$ (23,321.90)	

#### TRUE FUND BUDGET

<b>TRUE Fund Revenue</b>	\$ 10,000.00
<b>Total TRUE Fund Expenditures</b>	\$ 10,000.00

#### MUSIC BUDGET

From Cherry Watson	\$ 18,000.00
From SMCS Concerts	\$ 3,600.00
From Performances at St. Pauls	\$ 1,000.00
Organ Fund & Music Donations	\$ 2,500.00
<b>Total Music Revenue</b>	\$ 25,100.00
Music for Liturgy	\$ 9,000.00
Choral library and expenses	\$ 900.00
Concert Expenses	\$ 300.00
Organ/Piano Repair	\$ 4,000.00
SMCS Contribution to St Paul's	\$ 1,000.00
Artist payments	\$ 2,700.00
Music Fund Program Items	\$ 7,200.00

<b>Total Music Expenses</b>	\$ 25,100.00
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#### CRITICAL CAPITAL NEEDS BUDGET

<b>Critical Needs Donations</b>	<b>\$ 133,500.00</b>
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Roof Leak Sacristy - Miliary Chapel	\$ 35,000.00
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Historic Rectory Foundation	\$ 35,000.00
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South Tower Repair	\$ 35,000.00
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Lighting Replacement with LEDs	\$ 3,500.00
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Garden/Landscaping/ Labyrinth/ PH	\$ 25,000.00
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<b>Total Project Expenses</b>	<b>\$ 133,500.00</b>
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#### Notes:

The clergy compensation and automobile allowance figures are derived with an expectation that the new Rector will begin work on April 1. If that date is earlier the funding needs will be greater. If it is later the budgeted amount will be higher than needed.

The supply clergy budget item is for thirteen weeks prior to April 1 and up to four Sundays when the new Rector may be on vacation, attending conferences or otherwise unavailable.

The music director's salary is not being reduced. The proposal envisions a 3% increase in compensation. Last year's budgeted amount was higher to account for some one time retirement contribution issues.

The music budget is presented separately because music programs are self supporting by a dedicated grant from the Cherry and Watson Music Fund, designated organ and music fund gifts, and concert and music activity revenue.

General Fund revenues pay for the Music Director's salary and benefits and routine instrument tuning. All else (including the cantor's compensation) is paid with music fund generated revenue. In the event pandemic conditions allow more robust concert offerings (and greater revenue), more music activities will be offered. The proposed budget reflects a hope that a few events can happen near the end of the calendar year (the beginning of the next tourist season.)

An illustrative example of Music Fund revenue in the past has been from Impromptu Classical Concerts. The organization paid \$5000 for use of church in 2020. They pay us \$1000 per event. They schedule 6 events per year but for 2020 the last event in March was cancelled.

The items on the Critical Capital Needs budget will be funded only as revenue is collected via donations (and grants, if possible) to pay for the projects. Only

the most critical needs are listed. Additional needs will be addressed when these projects are completed.

The TRUE Fund is "pay as you go" and expenditures to help the needy are made only to the extent there are funds from earmarked contributions.