



# Budgeted Compensation

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The budgeted (maximum) compensation package for the 15th Bishop of Connecticut is described below. The figures are annualized amounts based on the actions of Annual Convention in October 2008. The entire package will be adjusted for cost of living and other adjustments voted by Annual Convention in October 2009.

Salary and housing allowance (combined) .....\$166,011  
This includes salary of \$106,011 and Housing Allowance of \$60,000.  
Component amounts can be adjusted to suit actual housing needs within the scope of IRS Section 107.

Self employment tax allowance .....\$11,205

Church Pension Fund contribution ..... per canon

Continuing education ..... \$1,000

Professional travel and expense (accountable plan).....\$11,000  
An additional \$15,000 auxiliary travel and expense line is shared by the three Bishops.

Insurance: The Diocese provides life insurance for the Bishop and comprehensive group medical and dental insurance for the Bishop, legal dependents, and domestic partner.

Housing: Bishop owned. The Trustees for Receiving Donations for the Support of the Episcopate will provide a low interest loan to the Bishop for purchase of a house, not to exceed \$600,000.

Automobile: Either provided by the Diocese (and personal travel is W2 reported), or the Diocese will provide an interest free loan for purchase by the Bishop and will reimburse the Bishop for business mileage and related expenses (imputed value of the loan is W2 reported).

Computer: Desktop and laptop provided by the Diocese.

Cell phone/Blackberry: Provided by the Diocese.

## Discretionary Funds

The Bishop has access to discretionary funds for the support of clergy and congregations.