



THE DIOCESAN SYNOD OF FREDERICTON

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December 16, 2009

Memo To: The Treasurers
From: Synod Office Administration

Re: Update of Information for 2009 and 2010

The Close of the Books: The books of Synod for 2009 fiscal year will close on January 15, 2010. Any payments applicable to 2009 must be in by that date. Payroll and Pension remittances are expected to be fully paid by December 31st.

Other Important Dates: Your completed 2010 Stipend/Salary Information Form is due on or before January 7th. The first payroll will be run on Jan 11th, so this timing is important.

The group property and liability insurance premium is due by January 31, 2010. Payment is either the full premium, or the down payment (if you are using the monthly premium financing plan). The renewal information from Marsh Canada is on its way.

The Diocesan Consolidated Investment Fund: In all but a few cases the December interest payment will be made via direct deposit on or about December 23rd. Please watch for it. In cases where we need to issue cheques they will be sent along shortly. Statements showing interest amounts for each individual parish account will be sent via email or regular mail as required.

The 2009 Year End Statements cannot be sent out until well after our books are closed, hopefully by January 31st. Since there is no bonus interest being added at year end you should be able to prepare internal statements in the interim.

You are reminded that the interest rate for 2010 will be 3.25%.

2010 Assessment Statements: The production of this important statement depends greatly on having the above mentioned 2010 Stipend/Salary Information Form. As we complete them, they will be sent to you either by email or Canada Post as required.

The statement for 2010 will be much different in appearance. It will show your parish Shared Ministry Budget Support requirement in one amount instead of the Mission and Assessment portions you have been used to.

Also the Payroll, Pension and Continuing Education Assessments will be rolled into one item to be known as the "Employment Assessment". This will provide more clarity and will also help ease some of the administration and reporting processes. A sample of the format is included for your information.

In closing we wish you happy and spirit-filled Christmas Season and all the best for the coming new year. We also offer our thanks for your continued work and service and your cooperation.

F Scott, Treasurer and M Vail, Administrative Officer

SAMPLE ASSESSMENT STATEMENT 2010**PARISH OF:****ANYPLACE****EFFECTIVE DATE:****January 1st****INCUMBENT****A. Cleric****CLERGY REMUNERATION:**

(As per information provided by the Parish)

Stipend	36,396.00
Car Replacement Allowance	4,200.00
Travel Allowance	4,600.00

Pensionable Earnings: 60,894.00
(150% of Stipend & Car Replacement)

Annual Employment Assessment:

Includes Stipend, Travel Allowance, Car Replacement Allowance, Employer EI and CPP charges, Premiums for Pension, LTD and the Continuing Education Plan, as well as parish share of benefits plan costs. Per detail overleaf

61,077.60

Plus lay employee costs if applicable

Diocesan Shared Ministry Budget Support:

15,372.00

Pension Bonus

600.00

To fund a pension supplement for clergy (or their widows) who retired prior to 1990

Monthly Remittance Amounts:

Shared Ministry Budget Support	1,281.00
Parish Employment Assessment	5,089.80
Pension Bonus	50.00

Total**6,420.80****NOTE:**

Details will be provided for all items in the Employment Assessment