

DIOCESE OF NEWARK

Proposed 2016 Budget

	Budget 2015	Projected 2015	Budget 2016	2016 Budget Assumptions
<u>Income</u>				
1 Pledge Revenue	\$2,100,000	\$2,100,000	\$2,100,000	
2 Alleluia Fund	120,000	120,000	120,000	Funds portion of lines 36 & 37
3 Investment Income	100,000	105,000	107,000	
4 Investment Administration Fee	124,500	126,000	126,000	25 basis points fee
5 Direct Administration Fees	39,700	39,700	39,700	
6 Rental Income-Episcopal House	63,000	63,000	63,000	Two tenants for full year
7 New Ministry Initiatives	161,692	162,996	259,668	Funds 15, 18 and portion of line 14
8 Missional Church Grants	90,000	90,000	40,000	Funds part of line 14
9 Proceeds from Sale of Properties	103,000	203,000	106,000	Funds line 53, 60 and portions of staff lines
10 Bishop's Discretionary Fund	45,000	45,000	45,000	
11 Bishop's Circle	0	0	25,000	Funds line 16
12 Cross Roads Scholarship Fund	3,000	3,000	3,000	Funds line 29
13 Total Income	\$2,949,892	\$3,057,696	\$3,034,368	
<u>Expense</u>				
<u>Equipping Congregations</u>				
14 Staff Comp: Finance Dept.; Missioner	\$447,649	\$447,949	\$465,885	Increase compensation 3%, health 6.02%
15 Missional Church Initiatives	92,000	93,004	136,000	Funded by line 7 and 8
16 Hispanic Missioner	0	0	25,000	Funded by line 11
17 Investing in Our Neighborhood	1,000	1,000	1,000	
18 Fund Development	50,000	50,000	50,000	Funded by line 7
19 Congregation/Clergy/Min. Development	16,150	11,594	12,050	
20 Stewardship	7,000	7,000	7,000	
21 Bishop Anand Resource Center	500	300	500	
22 Total Equipping Congregations	\$614,299	\$610,847	\$697,435	
<u>Empowering People</u>				
23 Staff Comp: Sec'y to Convention; Dir. Youth & Young Adult; Bishop's Exec.; portion of Admin for Ministry	\$341,055	\$341,055	\$350,081	Increase compensation 3%, health 6.02%
24 Youth & Young Adult Ministry	12,000	14,000	25,500	
25 Diocesan Convention	3,700	3,664	4,600	
26 Clergy Conference	7,500	7,500	7,500	
27 Commission on Ministry	3,000	3,000	3,500	
28 Latino/Hispanic Ministry	2,800	2,170	2,600	
29 Cross Roads Ministry	3,000	3,000	3,000	Funded by income in line 12
30 Education for Ministry	2,100	1,940	1,800	
31 Namaste (Dismantling Racism)	700	1,000	1,750	
32 Total Empowering People	\$375,855	\$377,329	\$400,331	
<u>Engaging the World</u>				
33 Staff Comp: Canon; Dir. Communication & Tech.; Admin Asst. for Diocesan Svcs.	\$309,328	\$309,328	\$314,067	Increase compensation 3%, health 6.02%
34 The Episcopal Church (TEC)	467,200	467,200	435,823	Equals to TEC "ask" for 2016
35 TEC 2008 Pledge Arrears	10,000	107,500	0	
36 Domestic Outreach Grants	150,400	150,400	156,000	
37 International Outreach Grants	20,650	20,650	21,000	Equal 0.7% of income
38 General Convention 2018	17,000	17,000	20,000	Estimate of 2018 costs (over three years)
39 Communications	9,065	7,288	14,630	
40 Alleluia Fund Development	5,000	4,193	5,000	
41 Province II	6,360	6,360	6,500	88% of ask
42 NJ Advocacy	10,000	10,000	10,000	
43 Deacons	3,000	1,000	1,500	
44 Liturgy & Music	4,000	3,410	4,200	
45 Cathedral	3,000	3,000	3,000	
46 Ecumenical & Interfaith Officer	2,500	2,500	2,550	
47 Companion Diocese	2,000	0	2,000	
48 Prison Ministry	500	500	600	
49 ERD Coordinator	500	500	500	
50 Total Engaging the World	\$1,020,503	\$1,110,829	\$997,370	
<u>Mission Oversight/Admin</u>				
51 Staff Comp: Bishop, Sexton, Receptionist, portion of Admin for Ministry	\$385,064	\$385,064	\$399,002	Increase compensation 3%, health 6.02%
52 Post-Retirement Insurance	87,700	97,700	80,000	
53 Lay Pension	69,000	69,000	60,000	Pension plan liability; funded by line 9
54 Administration	86,590	91,673	85,830	
55 Finance	90,158	90,128	90,750	
56 Buildings & Grounds	102,773	106,828	104,700	
57 Information Technology	28,800	27,939	27,950	
58 Bishop's Expenses	52,300	49,486	52,100	
59 Bishop's Office	9,850	9,850	9,900	
60 Search & Call of Next Bishop	27,000	27,000	29,000	Funded by line 9 (five-year plan to fund)
61 Total Mission Oversight/Admin	\$939,235	\$954,668	\$939,232	
62 Total Expense	\$2,949,892	\$3,053,673	\$3,034,368	
63 Surplus / (Deficit)	\$0	\$4,023	\$0	

Adopted by Convention
01/30/16