

DIOCESE OF NEWARK Proposed 2017 Budget

	Description	Budget 2016	Projected 2016	Budget 2017	2017 Budget Assumptions
	<u>Income</u>				
1	Pledge Revenue	\$2,100,000	\$2,080,000	\$1,950,000	
2	Alleluia Fund	120,000	125,000	125,000	Funds portion of lines 34 & 35
3	Investment Income	107,000	113,000	125,000	
4	Investment Administration Fee	126,000	127,000	133,250	25 basis points fee
5	Direct Administration Fees	39,700	39,700	90,300	
6	Rental Income-Episcopal House	63,000	62,960	65,360	Two tenants for full year
7	New Ministry Initiatives Fund	259,668	259,574	308,646	Funds line 15 and portions of lines 14 and 17
8	Missional Church Grants	40,000	40,000	0	
9	Proceeds from Sale of Properties	106,000	106,000	94,000	Funds lines 50, 57 and portions of staff lines
10	Bishop's Discretionary Fund	45,000	45,000	45,000	
11	Bishop's Circle & Other Funds	25,000	0	64,500	Funds portion of line 14
12	Cross Roads Camp Scholarship Fund	3,000	3,670	3,700	Funds line 28
13	Total Income	\$3,034,368	\$3,001,904	\$3,004,756	
	<u>Expense</u>				
	<u>Equipping Congregations</u>				
14	Staff Compensation	\$490,885	\$465,885	\$541,079	Increase compensation 3%, health 5.5%
15	Joining God in Shaping Our Future (Formerly Missional Church Initiatives)	136,000	156,787	174,915	Funded by line 7
16	Investing in Our Neighborhood	1,000	0	0	
17	Fund Development	55,000	37,628	23,900	Partially funded by line 7
18	Congregation/Clergy/Min. Development	12,050	11,250	12,100	
19	Stewardship	7,000	4,500	5,000	
20	Bishop Anand Resource Center	500	0	100	
21	Total Equipping Congregations	\$702,435	\$676,050	\$757,094	
	<u>Empowering People</u>				
22	Staff Compensation	\$350,081	\$348,600	\$316,448	Increase compensation 3%, health 5.5%
23	Youth & Young Adult Ministry	25,500	24,214	27,224	
24	Diocesan Convention	4,600	11,740	11,000	
25	Clergy Conference	7,500	7,500	7,500	
26	Commission on Ministry	3,500	0	2,275	
27	Hispanic/Latino Ministry	2,600	5,480	5,730	
28	Cross Roads Camp Ministry	3,000	3,670	3,700	Funded by income in line 12
29	Education for Ministry	1,800	1,700	1,650	
30	Namaste (Dismantling Racism)	1,750	1,750	1,350	
31	Total Empowering People	\$400,331	\$404,654	\$376,877	
	<u>Engaging the World</u>				
32	Staff Compensation	\$314,067	\$314,067	\$325,762	Increase compensation 3%, health 5.5%
33	Pledge to the Episcopal Church (TEC)	435,823	435,823	397,782	Equals to TEC "ask" for 2017
34	Domestic Outreach Grants	156,000	156,000	156,505	
35	International Outreach Grants	21,000	21,000	21,300	Equal 0.7% of income
36	General Convention 2018	20,000	20,000	20,000	Estimate of 2018 costs (over three years)
37	Communications	14,630	12,497	17,265	
38	Province II	6,500	6,500	7,100	88% of ask
39	NJ Advocacy	10,000	10,000	10,000	
40	Deacons	1,500	1,500	1,500	
41	Liturgy & Music	4,200	3,200	4,050	
42	Cathedral	3,000	3,000	3,000	
43	Ecumenical & Interfaith Officer	2,550	2,143	2,330	
44	Companion Diocese	2,000	0	0	
45	Prison Ministry	600	600	200	
46	ERD Coordinator	500	250	500	
47	Total Engaging the World	\$992,370	\$986,580	\$967,294	
	<u>Mission Oversight/Admin</u>				
48	Staff Compensation	\$399,002	\$390,488	\$384,275	Increase compensation 3%, health 5.5%
49	Post-Retirement Insurance	80,000	80,000	63,000	
50	Lay Pension	60,000	60,000	70,000	Pension plan liability; funded by line 9
51	Administration	85,830	85,643	86,146	
52	Finance	90,750	90,873	88,720	
53	Buildings & Grounds	104,700	104,859	102,700	
54	Information Technology	27,950	28,298	29,250	
55	Bishop's Expenses	52,100	52,012	50,000	
56	Bishop's Office	9,900	10,516	10,400	
57	Search & Call of Next Bishop	29,000	29,000	19,000	Funded by line 9 (five-year plan to fund)
58	Total Mission Oversight/Admin	\$939,232	\$931,689	\$903,491	
59	Total Expense	\$3,034,368	\$2,998,973	\$3,004,756	
60	Surplus / (Deficit)	\$0	\$2,931	\$0	

Adopted by Diocesan Convention
1/28/17