

DIOCESE OF NEWARK
Proposed Budget 2021

	Description	Preliminary 2021	Budget 2020	Budget 2021 vs. Budget 2020	Projected 2020	Budget 2021 vs. Proj. 2020	2021 Budget Assumptions
Income							
Unrestricted Income							
1	Pledge Revenue	\$1,900,000	\$2,017,500	-6%	\$1,900,000	0%	
2	Investment Income	154,500	154,000	0%	154,000	0%	DIT distribution on Council-benefit assets
3	Investment Administration Fee	148,500	152,000	-2%	146,000	2%	25 basis points fee on most DIT assets
4	Rental Income-Episcopal House	79,760	79,760	0%	79,760	0%	
5	Bishop's Discretionary Fund	105,000	105,000	0%	105,000	0%	
6	Loan forgiveness/Diocesan Surplus	200,000	100,000	100%	375,000	-47%	
	Total Unrestricted Income	\$2,587,760	\$2,608,260	-1%	\$2,759,760	-6%	
Restricted Income							
7	Alleluia Fund	60,000	80,000	-25%	70,000	-14%	Funds a portion of line 31
8	Direct Administration Fees	238,047	239,038	0%	235,300	1%	Reimbursements of Council staff expense
9	New Ministry Initiatives	0	24,000	-100%	0	-	funds line 18
10	Trustees support to Council	138,500	188,500	-27%	188,500	-27%	Funds lines 16, 17, 44 and part of line 12
	Total Restricted Income	\$436,547	\$531,538	-18%	\$493,800	-12%	
	Total Income	\$3,024,307	\$3,139,798	-4%	\$3,253,560	-7%	
Expenses							
Compensation							
11	Salaries	1,270,688	1,276,829	0%	1,269,162	0%	
12	Pension	181,885	180,653	1%	179,963	1%	
13	Medical/Dental	290,971	293,858	-1%	291,087	0%	
14	SECA/FICA	97,572	98,191	-1%	97,604	0%	
15	Life/Disability/WC/SUI	31,865	36,359	-12%	34,387	-7%	
16	Post-Retirement medical Insurance	43,200	46,160	-6%	41,040	5%	Funded by the Trustees
17	Lay Pension	100,400	101,000	-1%	101,000	-1%	Pension plan liability; funded by Trustees
	Total Compensation	\$2,016,581	\$2,033,050	-1%	\$2,014,243	0%	
Equipping Congregations							
18	New Ministry Programs	0	24,000	-100%	0	-	Funded by New Ministry Funds
19	Fund Development	17,500	15,000	17%	10,064	74%	
20	Congregation/Clergy/Min. Development	4,950	6,450	-23%	3,594	38%	
	Total Equipping Congregations	\$22,450	\$45,450	-51%	\$13,658	64%	
Empowering People							
21	Youth & Young Adult Ministry	20,400	20,900	-2%	15,170	34%	
22	Diocesan Convention	14,000	15,000	-7%	22,458	-38%	
23	Clergy Conference	5,500	5,500	0%	5,500	0%	
24	Mental Health Initiatives	10,000	10,000	0%	10,000	0%	
25	Commission on Ministry	1,000	1,000	0%	1,000	0%	
26	Hispanic/Latino Ministry	1,000	1,000	0%	220	355%	
27	Education for Ministry	1,750	1,750	0%	1,750	0%	
28	Anti-Sexism Task Force	1,500	3,244	-54%	500	200%	
29	Namaste (Dismantling Racism)	1,300	1,000	30%	545	139%	Have \$3k in reserve
	Total Empowering People	\$56,450	\$59,394	-5%	\$57,143	-1%	
Engaging the World							
30	Pledge to The Episcopal Church (TEC)	382,780	377,296	1%	377,296	1%	Equals TEC "ask" for 2021 (15% of adj inc.)
31	Outreach Grants	130,000	150,000	-13%	140,000	-7%	
32	General Convention 2021	17,000	17,000	0%	17,000	0%	Estimate of 2021 costs (over three years)
33	Communications	22,740	23,740	-4%	21,913	4%	
34	NJ Advocacy	10,000	10,000	0%	10,000	0%	
35	Deacons	500	500	0%	500	0%	Have \$3k in reserve
36	Liturgy & Music	2,775	3,500	-21%	2,800	-1%	
37	Ecumenical & Interfaith Officer	1,000	2,920	-66%	2,150	-53%	
38	Prison Ministry	500	250	100%	250	100%	
	Total Engaging the World	\$567,295	\$585,206	-3%	\$571,909	-1%	
Mission Oversight/Admin							
39	Administration	72,500	89,000	-19%	64,459	12%	
40	Finance	91,100	91,450	0%	86,812	5%	
41	Buildings & Grounds	98,900	115,500	-14%	104,287	-5%	
42	Information Technology	33,250	39,266	-15%	35,670	-7%	
43	Bishop's Expenses	35,700	50,050	-29%	38,386	-7%	
44	Search & Call of Next Bishop	30,000	30,000	0%	30,000	0%	Funded by Trustees
	Total Mission Oversight/Admin	\$361,450	\$415,266	-13%	\$359,614	1%	
	Total Expense	\$3,024,226	\$3,138,366	-4%	\$3,016,567	0%	
	Surplus / (Deficit)	\$81	\$1,432		\$236,993		