

DIOCESE OF NEWARK
Preliminary 2022 Budget

	Description	Preliminary Budget 2022	Budget 2021	Projected 2021	2022 Budget Assumptions
	<u>Income</u>				
	<u>Unrestricted Income</u>				
1	Pledge Revenue	\$1,780,000	\$1,760,000	\$1,780,000	
2	Investment Income	283,500	154,500	158,000	DIT distribution on Council-benefit assets
3	Investment Administration Fee	190,000	163,500	179,800	25 basis points fee on most DIT assets
4	Rental Income-Episcopal House	79,760	79,760	76,760	
5	Bishop's Discretionary Fund	90,000	105,000	105,000	
6	Diocesan Surplus	100,000			
6b	PPP Forgiveness		275,000	275,000	
	Total Unrestricted Income	\$2,523,260	\$2,537,760	\$2,574,560	
	<u>Restricted Income</u>				
7	Alleluia Fund	70,000	70,000	70,000	Funds a portion of line 30
8	Direct Administration Fees	238,090	238,047	236,193	Reimbursements of Council staff expense
9	Trustees support to Council	0	138,500	8,100	Funds lines 16, 42 and part of line 11
	Total Restricted Income	\$308,090	\$446,547	\$314,293	
	Total Income	\$2,831,350	\$2,984,307	\$2,888,853	
	<u>Expenses</u>				
	<u>Compensation</u>				
10	Salaries	1,279,345	1,253,758	1,258,471	3% salary increases
11	Pension	182,853	179,577	179,934	
12	Medical/Dental	282,847	275,919	275,569	
13	SECA/FICA	99,029	96,426	96,813	
14	Life/Disability/WC/SUI	33,958	34,866	33,702	
15	Post-Retirement medical Insurance	33,000	43,200	41,761	
16	Lay Pension	0	100,400	8,100	Pension plan liability; funded by Trustees
	Total Compensation	\$1,911,032	\$1,984,146	\$1,894,350	
	<u>Equipping Congregations</u>				
17	Fund Development	22,400	16,000	15,915	
18	Congregation/Clergy/Min. Development	6,550	4,950	3,403	
	Total Equipping Congregations	\$28,950	\$20,950	\$19,318	
	<u>Empowering People</u>				
19	Youth & Young Adult Ministry	16,900	15,400	14,087	
20	Diocesan Convention	14,000	14,000	22,955	
21	Clergy Conference	5,500	5,500	5,500	
22	Mental Health Initiatives	0	5,000	0	
23	Commission on Ministry	1,000	1,000	1,000	
24	Hispanic/Latino Ministry	2,500	500	0	
25	Education for Ministry	1,750	1,750	1,750	
26	Anti-Sexism Task Force	500	1,000	1,000	
27	Namaste (Dismantling Racism)	1,300	800	200	Have \$3k in reserve
27b	Racial Justice/History Commissions	5,000			
	Total Empowering People	\$48,450	\$44,950	\$46,492	
	<u>Engaging the World</u>				
28	Pledge to The Episcopal Church (TEC)	381,285	382,780	382,780	Equals TEC "ask" for 2022 (15% of adj inc.)
29	Province II	5,888	11,500	11,573	
30	Outreach Grants	140,000	140,000	140,000	
31	General Convention 2021	17,000	17,000	17,000	Estimate of 2024 costs (over three years)
32	Communications	15,435	22,740	18,625	
33	Deacons	500	500	500	Have \$3k in reserve
34	Liturgy & Music	4,150	2,775	2,775	
35	Ecumenical & Interfaith Officer	2,830	1,000	460	
36	Prison Ministry	500	500	500	
	Total Engaging the World	\$567,588	\$578,795	\$574,213	
	<u>Mission Oversight/Admin</u>				
37	Administration	64,900	70,000	52,913	
38	Finance	93,830	90,000	90,781	
39	Buildings & Grounds	90,300	96,400	87,406	
40	Information Technology	36,800	33,250	34,782	
41	Bishop's Expenses	46,000	35,700	35,452	
42	Search & Call of Next Bishop	0	30,000	0	Funded by Trustees
	Total Mission Oversight/Admin	\$331,830	\$355,350	\$301,334	
	Total Expense	\$2,887,850	\$2,984,191	\$2,835,707	
	Surplus / (Deficit)	(\$56,500)	\$116	\$53,146	