

DIOCESE OF NEWARK

Preliminary 2026 Budget

	Description	Proposed 2026 Budget	Budget 2025	% Chg from 2025 budget	2025 Budget Assumptions
	<u>Income</u>				
	<u>Unrestricted Income</u>				
1	Pledge Revenue	\$1,800,000	\$1,836,000	-2.0%	
2	Investment Income	\$498,200	\$310,091	60.7%	DIT distribution on Council-benefit assets
3	Investment Administration Fee	\$215,000	\$206,000	4.4%	25 basis points fee on most DIT assets
5	BDF/Bishop's Circle funds	\$90,000	\$201,200	-55.3%	
6	Diocesan Surplus	\$0	\$140,000	-100.0%	
	Total Unrestricted Income	\$2,603,200	\$2,693,291	-3.3%	
	<u>Restricted Income</u>				
7	Alleluia Fund	\$80,000	\$80,000	0.0%	Funds a portion of line 30
8	Direct Administration Fees	\$261,895	\$268,450	-2.4%	Reimbursements of Council staff expense
9	Trustees support to Council	\$296,000	\$66,500	345.1%	
	Total Restricted Income	\$637,895	\$414,950	53.7%	
	Total Income	\$3,241,095	\$3,108,241	4.3%	
	<u>Expenses</u>				
	<u>Compensation</u>				
10	Salaries	\$1,444,316	\$1,368,726	5.5%	2% salary increases
11	Pension	\$220,931	\$197,029	12.1%	
12	Medical/Dental	\$359,916	\$323,124	11.4%	
13	SECA/FICA	\$115,269	\$109,363	5.4%	
14	Life/Disability/WC/SUI	\$31,017	\$33,015	-6.1%	
15	Post-Retirement medical Insurance	\$39,530	\$37,170	6.3%	
	Total Compensation	\$2,210,979	\$2,068,427	6.9%	
	<u>Governance</u>				
16	Diocesan Convention	\$20,850	\$20,850	0.0%	
17	General Convention 2027	\$20,000	\$20,000	0.0%	Estimate of 2027 costs (over three years)
18	Province II	\$6,005	\$5,708	5.2%	
	Strategic Plan Consultant	\$0	\$23,000	-100.0%	
	Total Governance	\$46,855	\$69,558	-32.6%	
	<u>Ministries</u>				
20	Youth & Young Adult Ministry	\$20,000	\$20,000	0.0%	
21	Cross Roads Camp	\$10,000	\$10,000	0.0%	
	Spiritual Growth and Learning Events	\$25,000	\$0	N/A	
22	Clergy Conference	\$20,000	\$20,000	0.0%	
23	Commission on Ministry	\$4,000	\$3,950	1.3%	
24	School for Ministry	\$10,200	\$10,200	0.0%	
25	Hispanic/Latino Ministry	\$2,500	\$2,500	0.0%	
26	Education for Ministry	\$1,750	\$1,750	0.0%	
27	Anti-Sexism Task Force	\$500	\$200	150.0%	
28	Anti-Racism Commission	\$750	\$750	0.0%	Have \$3k in reserve
29	Racial Justice/History Commissions	\$4,000	\$4,000	0.0%	To cover some pilgrimage costs
30	Liturgy & Music	\$8,700	\$6,275	38.6%	
31	Ecumenical & Interfaith Officer	\$3,150	\$3,000	5.0%	
32	Prison Ministry	\$0	\$500	-100.0%	Has a significant reserve
33	Deacons	\$0	\$500	-100.0%	Have \$4k in reserve
	Total Ministries	\$110,550	\$83,625	32.2%	
	<u>Outreach</u>				
34	Pledge to The Episcopal Church (TEC)	\$372,255	\$353,908	5.2%	Equals TEC "ask" for 2025 (15% of adj inc.)
35	Outreach Grants	\$150,000	\$150,000	0.0%	
	Total Outreach	\$522,255	\$503,908	3.6%	
	<u>Oversight/Admin</u>				
36	Communications	\$16,770	\$15,300	9.6%	
37	Fund Development	\$22,000	\$22,200	-0.9%	
38	Congregation/Clergy/Min. Development	\$11,060	\$12,585	-12.1%	
39	Administration	\$45,580	\$49,702	-8.3%	
40	Finance (audit/Insurance)	\$65,000	\$106,218	-38.8%	Lower insurance costs fir new bldg
41	Buildings & Grounds	\$91,200	\$84,500	7.9%	
42	Information Technology	\$42,596	\$41,324	3.1%	
43	Bishop's Expenses	\$56,250	\$50,404	11.6%	
	Total Oversight/Admin	\$350,456	\$382,233	-8.3%	
	Total Expense	\$3,241,095	\$3,107,751	4.3%	
	Surplus / (Deficit)	\$0	\$490		