DIOCESE OF NEWARK
Proposed 2026 Budget

	Description	Proposed 2026 Budget	Budget 2025	% Chg from 2025 budget	2026 Budget Assumptions
	Income				
	Unrestricted Income				
1	Pledge Revenue	$1,800,000	$1,836,000	-2.0%	
2	Investment Income	$349,802	$310,091	12.8%	DIT distribution on Council-benefit assets
3	Investment Administration Fee	$215,000	$206,000	4.4%	25 basis points fee on most DIT assets
4	Bishop's Discretionary Fund	$90,000	$123,200	-26.9%	
5	Bishop's Circle Funding	$75,000	$78,000	-3.8%	
6	Diocesan Surplus	$0	$140,000	-100.0%	
	Total Unrestricted Income	**$2,529,802**	**$2,693,291**	**-6.1%**	
	Restricted Income				
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	$64,000	$66,500	-3.8%	
10	Trustee support for ministry advisors	$200,000	$0		
	Total Restricted Income	**$605,895**	**$414,950**	**46.0%**	
	Total Income	**$3,135,697**	**$3,108,241**	**0.9%**	
	Expenses				
	Compensation				
11	Salaries	$1,268,316	$1,368,726	-7.3%	2% salary increases
12	Pension	$182,948	$197,029	-7.1%	
13	Medical/Dental	$296,462	$323,124	-8.3%	
14	SECA/FICA	$99,153	$109,363	-9.3%	
15	Life/Diability/WC/SUI	$28,203	$33,015	-14.6%	
16	Post-Retirement medical Insurance	$39,530	$37,170	6.3%	Lower rate, but add'l participants
	Total Compensation	**$1,914,612**	**$2,068,427**	**-7.4%**	
	Governance				
17	Diocesan Convention	$20,850	$20,850	0.0%	
18	General Convention 2027	$20,000	$20,000	0.0%	Estimate of 2027 costs (over three years)
19	Province II	$6,005	$5,708	5.2%	
	Strategic Plan Consultant	$0	$23,000	-100.0%	
	Total Governance	**$46,855**	**$69,558**	**-32.6%**	
	Ministries				
20	FTL and Hispanic Ministry Advisors	$200,000	$0		
21	Youth & Young Adult Ministry	$20,000	$20,000	0.0%	
22	Cross Roads Camp	$10,000	$10,000	0.0%	
23	Spiritual Growth and Learning Events	$15,000	$0		
24	Clergy Conference	$20,000	$20,000	0.0%	
25	Commission on Ministry	$4,000	$3,950	1.3%	
26	School for Ministry	$10,200	$10,200	0.0%	
27	Hispanic/Latino Ministry	$2,500	$2,500	0.0%	
28	Education for Ministry	$1,750	$1,750	0.0%	
29	Anti-Sexism Task Force	$500	$200	150.0%	
30	Anti-Racism Commision	$750	$750	0.0%	Have $3k in reserve
31	Racial Justice/History Commissions	$4,000	$4,000	0.0%	To cover some pilgrimage costs
32	Liturgy & Music	$8,700	$6,275	38.6%	
33	Ecumenical & Interfaith Officer	$3,150	$3,000	5.0%	
	Prison Ministry	$0	$500	-100.0%	Has a significant reserve
	Deacons	$0	$500	-100.0%	Have $4k in reserve
	Total Ministries	**$300,550**	**$83,625**	**259.4%**	
	Outreach				
34	Pledge to The Episcopal Church	$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%**	
	Oversight/Admin				
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%	Substantial svgs on insurance in 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	**$3,134,728**	**$3,107,751**	**0.9%**	
	Surplus / (Deficit)	**$969**	**$490**		