

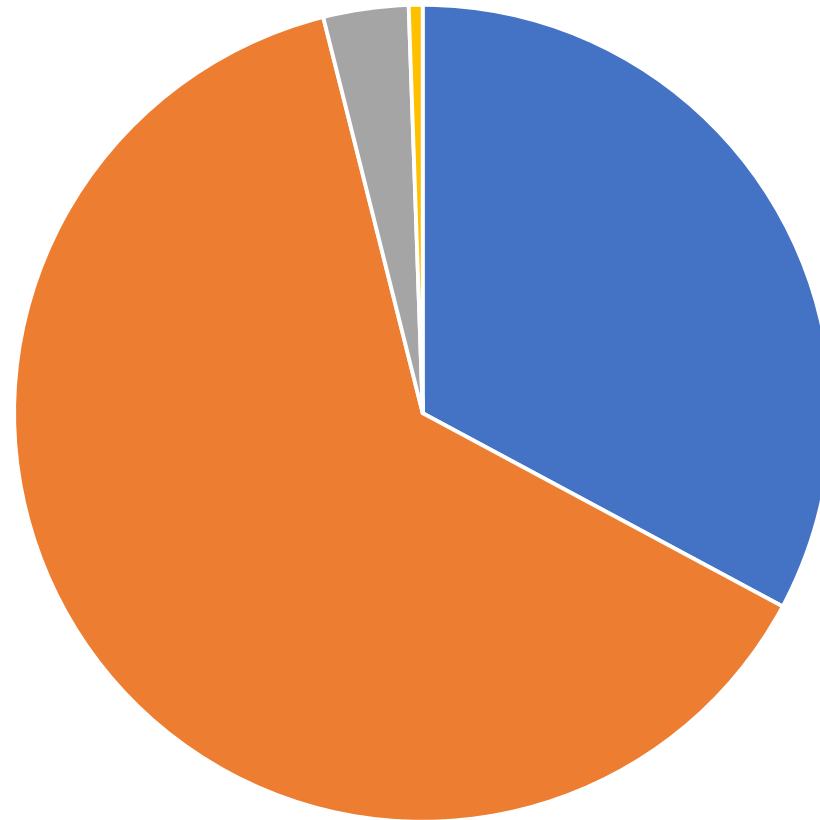
## The Diocese of Fredericton Budget - Current Year - 2026

| Category                           | 2026 Budget      | 2025 Budget      | Increase/<br>(Decrease) | Comment on major variances   |
|------------------------------------|------------------|------------------|-------------------------|--|
| Shared Ministry                    | 1,184,751        | 1,185,807        | -0.1%                   |  |
| Investment Income                  | 2,281,390        | 1,987,214        | 14.8%                   | Increase in return from 4.8% gross to 5% gross                         |
| Other Revenue                      | 121,345          | 112,400          | 8.0%                    |  |
| Special Purpose                    | 20,000           | 20,000           | 0.0%                    |  |
|                                    | <u>3,607,486</u> | <u>3,305,421</u> | 9.1%                    |  |
| Youth Ministry                     | 229,631          | 195,149          | 17.7%                   | Brookwood grant +\$20k   |
| Ministry Dev & Edu                 | 300,791          | 190,402          | 58.0%                   | Doubled curacy budget +\$65k   |
| Parish Dev & Comms                 | 368,919          | 396,213          | -6.9%                   | Reduced Evangelism grants by \$30k                                     |
| Mission & Ministry                 | 470,813          | 469,763          | 0.2%                    | Held ACoC at \$325k  |
| Episcopal                          | 374,993          | 393,148          | -4.6%                   | Reduction in EX Of salary costs  |
| General Admin                      | 607,344          | 577,986          | 5.1%                    | Two additional Synod's +\$13k, ProfL Fees +\$10k                       |
| Internal Designated Funds          | 102,144          | 53,731           | 90.1%                   | Internal Designated disbursements +\$50k                               |
| Clergy Support Costs               | 450,068          | 411,662          | 9.3%                    | Retired Health plan +33k, Benefits plan +\$22k, lower pensions - \$17k |
| Operating Fund - Other             | 1,138,659        | 1,049,572        | 8.5%                    | Internal Designated interest payouts +\$100k, Parish interest \$775k   |
|                                    | <u>4,043,362</u> | <u>3,737,626</u> | 8.2%                    |  |
| <b>Operating Deficit</b>           | <b>- 435,876</b> | <b>- 432,205</b> | 0.8%                    |  |
| Funds                              | 18,023           | 15,327           | 17.6%                   |  |
| Trusts                             | 165,694          | 171,443          | -3.4%                   |  |
| External Designated Funds          | 13,187           | 27,950           | -52.8%                  |  |
| <b>Net Operating Deficit Funds</b> | <b>- 238,972</b> | <b>- 217,485</b> | 9.9%                    |  |

**NOTES:**

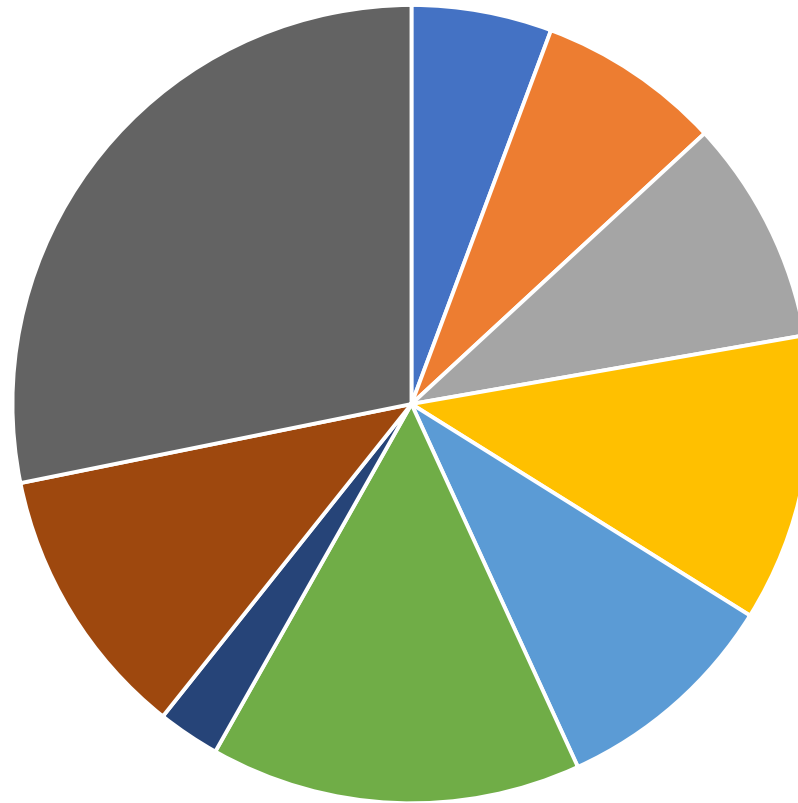
1. Salaries and benefits
  - Salaries will increase by annual cost of living index 2%
  - The car allowance will increase from \$4,800 to \$5,400
  - Confirm benefits plan monthly rate of \$375 increased by 15%
2. Grants
  - Maintain Mission Parish Grants at \$50k
  - Keep Evangelism Grants but reduce to \$20k
  - Choir School have asked for an additional \$5k next year. Would take them to \$9.5k
  - Could earmark \$45k from Bartlett Fund for other grants - but could go to Curacy program first. Or use External Restricted Wilkes Education to fully fund curacies
  - Grant of \$20k to Camp Brookwood to fund building works and new pool liner replacement
3. SMB
  - Keep SMB threshold at 9% , 14% and 18%
  - Remove St. Philip's (The Six Saints) from the calculation \$7k. Keep their calculation but technically give a grant of \$20k
4. Interest
  - Increase gross investment return from 4.8% gross to 5.0% gross
  - Parish interest set at 3.25%, no bonus interest payment budgeted
5. Benefits
  - Current loss ratios on:
    - Health - 106.6%
    - Dental - 115.3%
  - Propose reducing maximum claim on dental from \$3,000 per annum to \$1,500 per annum
  - Impact this year would have been on 9 claimants out of 75 members
    - 6 - up to \$2000
    - 3 - over \$2,000 up to \$3,195

2026 Revenue Budget



■ Shared Ministry ■ Investment Income ■ Other Revenue ■ Special Purpose

2026 Expenditure



- Youth Ministry
- Ministry Dev & Edu
- Parish Dev & Comms
- Mission & Ministry
- Episcopal
- General Admin
- Internal Designated Funds
- Clergy Support Costs
- Operating Fund - Other