

Annual Meeting
11/18/19
Executive Board
09/24/19
Finance Committee
08/20/19

Item of Consideration: Recommendation for 2020 Proposed Budget

Highest Authority For this item: Annual Meeting

Originating Source: Executive Director and Treasurer/CFO

Background:

The proposed 2020 budget is based on expected Cooperative Program and other income receipts. This percentage distribution is necessary to provide adequate funding for the Texas mission field.

Background Attachments: None

Recommendation:

1. We recommend a budget for 2020 of \$35,100,467 from the following sources of revenue:

Texas Cooperative Program	\$27,516,259
Investment Income	<u>5,067,000</u>
Net Texas Budget	32,583,259
North American Mission Board	300,000
Conference and booth fees	1,413,149
Product sales	686,799
Other revenue	<u>117,260</u>
Total Texas Budget	<u><u>\$35,100,467</u></u>

2. We recommend that the percentage allotment of the adopted budget continue at 79% BGCT – 21% Worldwide, with each church selecting the recipient(s) of the Worldwide portion.