

Annual Meeting
11/14/22
Executive Board
09/20/22
Finance Committee
08/23/22

Item of Consideration: Recommendation for 2023 Proposed Budget

Highest Authority For this item: Annual Meeting

Originating Source: Executive Director and Treasurer/CFO

Background: The proposed 2023 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 2023 of \$35,459,500 from the following sources of revenue:

Texas Cooperative Program	\$ 27,251,966
Investment Income	<u>6,649,000</u>
Net Texas Budget	33,900,966
Conference and booth fees	951,509
Product sales	<u>607,025</u>
Total Texas Budget	<u><u>\$ 35,459,500</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.