



TEXAS BAPTISTS®

BAPTIST GENERAL CONVENTION OF TEXAS

Annual Meeting
11/16/20
Executive Board
09/22/20
Finance Committee
09/21/20

Item of Consideration: Recommendation for 2021 Proposed Budget

Highest Authority For this item: Annual Meeting

Originating Source: Executive Director and Treasurer/CFO

Background: The proposed 2021 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 2021 of \$34,266,688 from the following sources of revenue:

Texas Cooperative Program	\$ 27,027,264
Investment Income	5,067,000
Net Texas Budget	<u>32,094,264</u>
Conference and booth fees	1,425,344
Product sales	635,220
Other revenue	<u>111,860</u>
Total Texas Budget	<u><u>\$34,266,688</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.