The General Convention Budget

2007 – 2009
Proposed Budget 2007 – 2009: Background

The triennial budget:

- Reflects the Church’s mission and priorities
- Includes input from staff and Executive Council
- Must be balanced financially
Proposed Budget 2007 – 2009: Process

The timeline until now:

- **August 2003:** Program, Budget & Finance requests that Executive Council establish budget priorities to assist in budget building
- **May 2005:** Management and mission staff prepared initial request submissions based on flat spending
- **June 2005:** Executive Council reaffirmed the importance of the budget priorities established in 2003
- **July 2005:** Requests reviewed with each department head in keeping with budget priorities
- **September 2005:** Management completes preliminary submission to Administration & Finance Committee
- **October 2005:** A&F receives and discusses proposed budget; suggests modifications
Proposed Budget 2007 – 2009: Process

The timeline (continued):

- Fall 2005: A&F comments incorporated into refined budget
- **January 2006:** A&F reviews and discusses budget and recommends to full Executive Council
- January 2006: Executive Council reviews, debates and approves budget
- **February 2006:** PB&F receives and discusses proposed budget
- April 2006: Proposed budget distributed to General Convention deputies and discussed at Provincial Synods
Proposed Budget 2007 – 2009: Priorities

• Executive Council, management and mission staff questioned:
  – Should the five priorities established for the 2004 – 2006 budget continue?
  – Should additional initiatives be added or be substituted?

• Conclusion:
  – Significant momentum has grown around the existing priorities which continue to be important
  – Some activities can be and are being done elsewhere and often in collaboration with Church Center staff.

• The Executive Council unanimously reaffirmed that the five priorities be continued
  – Emphasizing that mission depends on increased leadership capacity of clergy and lay leaders
Proposed Budget 2007 – 2009: Priorities

1. YOUNG ADULTS AND YOUTH
   – intentional inclusion and incorporation in the thinking, work, worship and structure of the Church

2. RECONCILIATION AND EVANGELISM
   – Reconciling and engaging those who do not know Christ and who are not yet members of the church

3. CONGREGATIONAL TRANSFORMATION
   – Revitalizing and transforming congregations through leadership development…greater diversity and mission

4. JUSTICE AND PEACE
   – Reaching out to the dispossessed, imprisoned and otherwise voiceless

5. PARTNERSHIPS
   – Reaffirming the importance of our partnerships in the Anglican Communion, with ecumenical and interfaith partners and beyond
Proposed Budget 2007 – 2009: Challenges

• How to:
  – Pay for the ever-increasing costs of doing mission
  – Maintain new program spending introduced by GC 2003
  – Restore the future purchasing power of the endowment funds (e.g., reduced dividend payout rate)
  – Repay accumulated costs of 40 years of deferred maintenance
  – Accumulate reserves for recurring items (e.g., Presiding Bishop elections, installations and transitions; support for World Council of Churches septennial meetings)

• Initial spending requests were $4.7 million higher than expected revenue
Proposed Budget 2007 – 2009:
Executive Council Revisions

• **Support for the Anglican Consultative Council is important**
  – Increase the block grant by $550,000 to the full asking
  – Offset the increase by maintaining support at 2006 levels to Liberia and historically Black Episcopal colleges; and eliminating block grants to several domestic programs where work has been re-envisioned and reorganized

• **Highlight that spending in support of the 0.7% Millennium Development Goals represents approximately 8.0% of the budget**

• **Clearly identify that the cost of services contributed to agencies not consolidated in the DFMS financial reports along with the rental value of occupied space will total approximately $2.4 million during the triennium**
## Proposed Budget 2007 – 2009: Overview

### $ 000s

<table>
<thead>
<tr>
<th></th>
<th>2007-2009 Triennium Jan-06</th>
<th>2004-2006 Triennium</th>
<th>Next vs. Current Triennium Increase (Decrease)</th>
<th>Next vs. Current Triennium Increase (Decrease) %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Diocesan Commitments</td>
<td>92,378,494</td>
<td>85,319,237</td>
<td>7,059,257</td>
<td>8%</td>
</tr>
<tr>
<td>Extra-diocesan Receipts</td>
<td>450,000</td>
<td>565,380</td>
<td>(115,380)</td>
<td>-20%</td>
</tr>
<tr>
<td>Investment Income</td>
<td>29,925,321</td>
<td>30,573,342</td>
<td>(648,022)</td>
<td>-2%</td>
</tr>
<tr>
<td>Episcopal Books &amp; Resources</td>
<td>2,069,000</td>
<td>1,565,325</td>
<td>503,675</td>
<td>32%</td>
</tr>
<tr>
<td>Episcopal Life</td>
<td>6,261,845</td>
<td>5,341,184</td>
<td>920,661</td>
<td>17%</td>
</tr>
<tr>
<td>Government Revenues</td>
<td>17,327,000</td>
<td>17,540,733</td>
<td>(213,733)</td>
<td>-1%</td>
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<tr>
<td>Net Rental Income after Taxes</td>
<td>2,211,828</td>
<td>-</td>
<td>2,211,828</td>
<td>n/a</td>
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<tr>
<td>Other</td>
<td>1,365,950</td>
<td>1,111,950</td>
<td>254,000</td>
<td>23%</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>151,989,438</td>
<td>142,017,151</td>
<td>9,972,286</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Expenditures</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Canonical Total</td>
<td>28,888,774</td>
<td>27,351,864</td>
<td>1,536,909</td>
<td>6%</td>
</tr>
<tr>
<td>Mission Program Total</td>
<td>50,413,674</td>
<td>47,321,868</td>
<td>3,091,806</td>
<td>7%</td>
</tr>
<tr>
<td>Mission Block Grant Partnerships T</td>
<td>27,808,454</td>
<td>28,607,547</td>
<td>(799,092)</td>
<td>-3%</td>
</tr>
<tr>
<td>Mission Program Total</td>
<td>93,664,143</td>
<td>90,727,315</td>
<td>2,936,827</td>
<td>3%</td>
</tr>
<tr>
<td>Corporate Total</td>
<td>24,591,898</td>
<td>23,919,242</td>
<td>672,656</td>
<td>3%</td>
</tr>
<tr>
<td>Debt Financing and Repayment</td>
<td>5,665,645</td>
<td>-</td>
<td>5,665,645</td>
<td>n/a</td>
</tr>
<tr>
<td>Reduced total staff costs</td>
<td>(825,000)</td>
<td>-</td>
<td>(825,000)</td>
<td></td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td>151,985,460</td>
<td>141,998,422</td>
<td>9,987,038</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Budgetary Net Income</strong></td>
<td>3,978</td>
<td>18,730</td>
<td>(14,752)</td>
<td>n/a</td>
</tr>
<tr>
<td><strong>Staff Costs</strong></td>
<td>54,015,585</td>
<td>50,579,610</td>
<td>3,435,975</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Other Costs</strong></td>
<td>97,969,875</td>
<td>91,418,812</td>
<td>6,551,064</td>
<td>7%</td>
</tr>
<tr>
<td><strong>Total Costs</strong></td>
<td>151,985,460</td>
<td>141,998,422</td>
<td>9,987,038</td>
<td>7%</td>
</tr>
</tbody>
</table>
Proposed Budget 2007 - 2009: Spending Assumptions

- Total spending up 7% compared to current triennium
- Maintained the thrust of the $1 million added by GC 2003 to support young adults and youth ministries
- Leadership development assisted by significant sponsorship – $225,000 – of Fresh Start program for clergy and parishes in transition
- Churchwide Advertising Collaborative increased
- Repayment of line of credit for deferred building maintenance
- Achieve $275,000 annual reduction in staff costs through attrition and retirement

- Mission Program: 33%
- Mission Block: 18%
- Grant Partnerships: 18%
- Communication: 10%
- Canonical: 19%
- Corporate Total: 20%
## Proposed 2007 – 2009 Canonical Expense Overview

### $ 000s

<table>
<thead>
<tr>
<th>Category</th>
<th>2007-2009 Triennium Jan-06</th>
<th>2004-2006 Triennium</th>
<th>Next vs. Current Triennium Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canonical</td>
<td>$5,111,975</td>
<td>$4,860,198</td>
<td>$251,777</td>
</tr>
<tr>
<td>Office of the Presiding Bishop</td>
<td></td>
<td></td>
<td>5%</td>
</tr>
<tr>
<td>Title IV &amp; Other Extra Episcopal Expenses</td>
<td>$300,000</td>
<td>$312,804</td>
<td>$(12,804)</td>
</tr>
<tr>
<td>House of Bishops</td>
<td>$669,000</td>
<td>$638,223</td>
<td>$30,777</td>
</tr>
<tr>
<td>House of Deputies</td>
<td>$348,515</td>
<td>$319,582</td>
<td>$28,933</td>
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<tr>
<td>Office of the General Convention</td>
<td>$3,487,247</td>
<td>$3,455,228</td>
<td>$32,019</td>
</tr>
<tr>
<td>Gen. Convention - Site, Facilities &amp; Secretariats</td>
<td>$3,166,350</td>
<td>$3,061,495</td>
<td>$104,855</td>
</tr>
<tr>
<td>GC - CCABs</td>
<td>$2,395,500</td>
<td>$2,882,721</td>
<td>$(487,221)</td>
</tr>
<tr>
<td>GC - Presiding Bishop Installation Expenses</td>
<td>$52,500</td>
<td>$122,500</td>
<td>$(70,000)</td>
</tr>
<tr>
<td>Office of the Bishop Suffragan for Chaplaincies</td>
<td>$2,869,066</td>
<td>$2,359,157</td>
<td>$509,909</td>
</tr>
<tr>
<td>Office of Pastoral Development</td>
<td>$1,168,681</td>
<td>$1,143,432</td>
<td>$25,249</td>
</tr>
<tr>
<td>Office for Ministry Development</td>
<td>$1,700,565</td>
<td>$1,491,324</td>
<td>$209,241</td>
</tr>
<tr>
<td>Church Deployment Office</td>
<td>$2,048,665</td>
<td>$1,757,535</td>
<td>$291,130</td>
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<tr>
<td>General Board of Examining Chaplains</td>
<td>$585,744</td>
<td>$585,438</td>
<td>$306</td>
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<tr>
<td>Liturgy &amp; Music</td>
<td>$492,109</td>
<td>$509,245</td>
<td>$(17,136)</td>
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<tr>
<td>Archives</td>
<td>$2,548,748</td>
<td>$1,991,282</td>
<td>$557,466</td>
</tr>
<tr>
<td>Ecumenical &amp; Interfaith Relations</td>
<td>$1,944,109</td>
<td>$1,861,702</td>
<td>$82,407</td>
</tr>
<tr>
<td>Canonical Total</td>
<td>$28,888,774</td>
<td>$27,351,864</td>
<td>$1,536,909</td>
</tr>
</tbody>
</table>
Proposed 2007– 2009
Canonical Expense Detail

• PB’s Office -- Increased travel, special meetings, hospitality
• Title IV expenses can never be accurately forecast
• Church Deployment Office -- Expanded research and development and Fresh Start program for clergy and parishes
• Ministry Development – expanded Pastoral Leadership Search Effort
• Archives -- Increased Rent at current location; increased assistance for General Convention research; addition of a Digital Content Management staffer
• CCABs – establish reserves for PB’s Transition Committee, PB Installation and PB transition expenses, to reduce the “ninth-year” expenses; identify savings to offset cost of first full CCAB members meeting added in November 2006
### Proposed 2007 – 2009 Program Expense Overview

$ 000s

<table>
<thead>
<tr>
<th>Mission Program</th>
<th>2007-2009 Triennium Jan-06 $</th>
<th>2004-2006 Triennium $</th>
<th>Next vs. Current Triennium Increase (Decrease) $</th>
<th>Increase (Decrease) %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mission Program Support</td>
<td>1,725,527</td>
<td>1,145,417</td>
<td>580,110</td>
<td>51%</td>
</tr>
<tr>
<td>Anglican &amp; Global Relations</td>
<td>9,754,548</td>
<td>8,838,600</td>
<td>915,948</td>
<td>10%</td>
</tr>
<tr>
<td>Ethnic Congregational Development</td>
<td>4,427,134</td>
<td>4,236,960</td>
<td>190,174</td>
<td>4%</td>
</tr>
<tr>
<td>Women's Ministries</td>
<td>1,149,920</td>
<td>1,000,995</td>
<td>148,926</td>
<td>15%</td>
</tr>
<tr>
<td>Congregational Development</td>
<td>4,146,683</td>
<td>3,618,513</td>
<td>528,171</td>
<td>15%</td>
</tr>
<tr>
<td>Peace &amp; Justice Ministries</td>
<td>5,956,363</td>
<td>5,609,107</td>
<td>347,256</td>
<td>6%</td>
</tr>
<tr>
<td>Ministries with Young People</td>
<td>5,196,519</td>
<td>5,004,349</td>
<td>192,170</td>
<td>4%</td>
</tr>
<tr>
<td>Refugees/Episcopal Migration Ministries</td>
<td>18,056,980</td>
<td>17,867,927</td>
<td>189,053</td>
<td>1%</td>
</tr>
<tr>
<td>Mission Program Total</td>
<td>50,413,674</td>
<td>47,321,868</td>
<td>3,091,806</td>
<td>7%</td>
</tr>
</tbody>
</table>
Proposed 2007–2009 Program Expense Detail

• Mission Funding program should be largely self-funding after initial start-up costs
• Anglican and Global Relations – increased spending for Asia and Pacific programs; Appointed Missionaries; Young Adult Service Corps
• Peace and Justice Ministries – Jubilee Grants, while less than shown in budget because of Executive Council additional funding, actually doubles from $150,000 approved by 2003 General Convention to $300,000
• Ministries with Young People – maintains the essential thrust of the $1M added by 2003 General Convention
• Episcopal Migration Ministries – expands Special Assistance Grants to affiliates
## Proposed 2007 – 2009
Partnerships Expense Overview
$ 000s

<table>
<thead>
<tr>
<th></th>
<th>2007-2009 Triennium Jan-06</th>
<th>2004-2006 Triennium</th>
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<th>Increase (Decrease) %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Mission Block Grant Partnerships</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Overseas Partnerships &amp; Covenants</td>
<td>13,890,021</td>
<td>14,174,733</td>
<td>(284,712)</td>
<td>-2%</td>
</tr>
<tr>
<td>Domestic Appropriations</td>
<td>9,037,873</td>
<td>9,475,745</td>
<td>(437,872)</td>
<td>-5%</td>
</tr>
<tr>
<td>Ecumenical Appropriations (WCC &amp; NCC)</td>
<td>1,629,000</td>
<td>1,598,523</td>
<td>30,477</td>
<td>2%</td>
</tr>
<tr>
<td>Episcopal Relief &amp; Development (ERD)</td>
<td>3,026,560</td>
<td>2,908,546</td>
<td>118,014</td>
<td>4%</td>
</tr>
<tr>
<td>Support to Episcopal Church Foundation</td>
<td>225,000</td>
<td>450,000</td>
<td>(225,000)</td>
<td>-50%</td>
</tr>
<tr>
<td><strong>Mission Block Grant Partnerships Total</strong></td>
<td>27,808,454</td>
<td>28,607,547</td>
<td>(799,092)</td>
<td>-3%</td>
</tr>
</tbody>
</table>
Proposed 2007–2009 Partnership Expense Detail

• Overseas Grants – increased commitment to the Anglican Communion
• Domestic Grants – reduced about 5% but most recipients maintained at 2006 level
• Includes block grants of $600,000 to ERD and $225,000 to ECF
• Includes $171,000 not allocated to specific overseas dioceses
Proposed 2007 – 2009
Communication Expense Overview
$ 000s

<table>
<thead>
<tr>
<th></th>
<th>2007-2009 Triennium Jan-06</th>
<th>2004-2006 Triennium</th>
<th>Next vs. Current Triennium Increase (Decrease)</th>
<th>Increase (Decrease)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Communication</strong></td>
<td>$6,683,297</td>
<td>$6,745,363</td>
<td>$(62,065)</td>
<td>-1%</td>
</tr>
<tr>
<td><strong>Communication + Media Services</strong></td>
<td>$6,790,252</td>
<td>$6,063,424</td>
<td>$726,828</td>
<td>12%</td>
</tr>
<tr>
<td><strong>Episcopal Life</strong></td>
<td>$1,968,464</td>
<td>$1,989,114</td>
<td>$(20,650)</td>
<td>-1%</td>
</tr>
<tr>
<td><strong>Episcopal Books &amp; Resources</strong></td>
<td>$15,442,014</td>
<td>$14,797,901</td>
<td>$644,113</td>
<td>4%</td>
</tr>
</tbody>
</table>

- Communication
- Communication + Media Services
- Episcopal Life
- Episcopal Books & Resources
- Communication Total
Proposed 2007–2009
Communication Expense Detail

- Increased Churchwide Advertising Collaborative spending from $750,000 to $825,000
- Elimination of several contracted consultants reduces employee costs nearly $700,000
## Proposed 2007 – 2009 Corporate Expense Overview

### $ 000s

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Jan-06 $</td>
<td>Jan-06 $</td>
<td>Increase (Decrease) $</td>
</tr>
<tr>
<td>Chief Operating Officer</td>
<td>1,424,557</td>
<td>1,353,059</td>
<td>71,497 $</td>
</tr>
<tr>
<td>Human Resources</td>
<td>2,318,498</td>
<td>2,183,581</td>
<td>134,917 $</td>
</tr>
<tr>
<td>Retirees and Workers Compensation</td>
<td>2,134,575</td>
<td>2,096,456</td>
<td>38,119 $</td>
</tr>
<tr>
<td>Management Information Systems</td>
<td>2,873,181</td>
<td>3,010,513</td>
<td>(137,332) $(137,332)</td>
</tr>
<tr>
<td>Controller's Office</td>
<td>3,849,732</td>
<td>3,570,280</td>
<td>279,452 $</td>
</tr>
<tr>
<td>Treasurer's Office</td>
<td>5,054,686</td>
<td>4,687,967</td>
<td>366,718 $</td>
</tr>
<tr>
<td>Purchasing</td>
<td>785,000</td>
<td>752,788</td>
<td>32,212 $</td>
</tr>
<tr>
<td>Mail Center</td>
<td>2,244,966</td>
<td>2,086,738</td>
<td>158,229 $</td>
</tr>
<tr>
<td>Telecommunications</td>
<td>1,139,689</td>
<td>1,340,898</td>
<td>(201,208) $(201,208)</td>
</tr>
<tr>
<td>Building Services</td>
<td>5,193,575</td>
<td>5,145,507</td>
<td>48,067 $</td>
</tr>
<tr>
<td>Allocation of Services Contributed to ERD</td>
<td>(2,426,560)</td>
<td>(2,308,546)</td>
<td>(118,014) $(118,014)</td>
</tr>
<tr>
<td>Corporate Total</td>
<td>24,591,898</td>
<td>23,919,242</td>
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<td>Reduced total staff costs</td>
<td>(825,000)</td>
<td>-</td>
<td>(825,000)</td>
</tr>
</tbody>
</table>

**Reduced total staff costs**
Proposed 2007–2009 Corporate Expense Detail

**Corporate**
- Repayment of Line of Credit for 815 Renovation

**System-wide**
- Savings through staff attrition and retirement and other Canonical, Program, Communication and Corporate reductions
- Costs of services contributed by DFMS to ERD and unconsolidated Agencies will amount to approximately $4.4 million over three years
Proposed 2007 – 2009 Contributed Services

- Eight agencies are currently housed at the Episcopal Church Center
  - Anglican UN Observer
  - Church Periodical Club
  - CUAC / Int Partnership for Learning
  - Episcopal Church Building Fund
  - Episcopal Church Foundation
  - Episcopal Relief and Development
  - National Association of Episcopal Schools
  - Prayer Book Society
- Only ERD is directly consolidated in the budget of the DFMS
- Many were established by prior GC action and have been resident for 30+ years
- Services provided to the unconsolidated agencies cost a little over $500,000 during a triennium
  - Identifiable costs (postage, telephone, IT) are generally charged and recovered
  - Other costs (utilities, mail services and telecommunications) are allocated based on square footage of space occupied
- Rent not charged to all agencies for space occupied represents nearly $2 million
We conservatively estimate that spending in excess of $26.5 million, or 21% of DFMS non-government expenditures, directly supported the mission of other Anglican Communion provinces during the current triennium. Indirect spending for administration is at least an additional $1.7 million.
Support for Millennium Development Goals 2004 – 2006

Non-government revenue 2004 - 2006 $124,476,418 of which 0.7% equals $871,335

Actual direct and indirect spending attributed to MDG goals $9,950,546.00 equals 8.0%
Proposed 2007 – 2009 Budget: Revenue

- Extra-diocesan Receipts: 0.3%
- Investment Income: 20%
- EB&R: 1%
- EL: 4%
- Rental Income: 1%
- Other: 1%
- Govt Rev: 11%
- Extra-diocesan Receipts: 0.3%
- Diocesan Commitment: 61%
Proposed Budget 2007 - 2009: Funding Assumptions

- **Total revenue up nearly $10 million or 7% compared to current triennium**
- **Diocesan Commitments**
  - Represent 70% of non-governmental revenue
  - Asking 21% of diocesan operating income
  - In 2006
    - 45 of 100 domestic U.S. dioceses have pledged 21% or more
    - 25 dioceses pledged between 10% and 20%
    - If all dioceses pledged at 21% there would be $7 million annually of additional funds for mission
  - Assumed increases of 2.5%, 3.0% and 3.0% in 2007, 2008 and 2009
Extra-diocesan contributions received directly from individuals and parishes have been important, averaging $225,000 in 2004 and 2005.
Proposed 2007 – 2009 Budget: Revenue

Endowment income represents 20% to 25% of annual revenue
Proposed Budget 2007 - 2009: Funding Assumptions

Endowment income
  - Represents between 20% and 25% of annual revenue
  - Return to an annual 5% draw on endowment which is more sustainable than the 5.5% rate during 2004 – 2006
  - Assets available for budgetary purposes totaled $174 million at year-end 2005
Endowment Performance

Endowment 10 -- Year Market Performance

Year | Return
--- | ---
1996 | 13.3%
1997 | 20.2%
1998 | 16.0%
1999 | 25.0%
2000 | 2.4%
2001 | -6.0%
2002 | -14.5%
2003 | 27.2%
2004 | 13.0%
2005 | 8.1%
Proposed 2007 – 2009 Budget: Revenue

- Extra-diocesan Receipts: 0.3%
- Investment Income: 20%
- EB&R: 1%
- EL: 4%
- Govt Rev: 11%
- Rental Income: 1%
- Other: 1%
- Extra-diocesan Receipts: 0.3%
- Diocesan Commitment: 61%
Proposed Budget 2007 - 2009: Funding Assumptions

• **Episcopal Books & Resources consolidation** should result in revenue improvement and cost reduction
• **Episcopal Life revenues** are a function of advertising and subscriptions; revenues and associated costs will rise accordingly
• **Government revenues and expenses** are essentially unchanged, reflecting the uncertainty of refugee arrivals
• **Rental income from leased space** at the Episcopal Church Center could produce $2.2M in net rental income after taxes
The triennial budget:

• **Is balanced financially**
  – Spending and revenue, both at $151.9 million, up 8% versus 2004-2006
  – Revenue will be subject to diocesan commitments and investment market performance

• **Reflects the Church’s mission**

• **Includes input from staff and volunteers**

• **Commits our resources responsibly**

• **Does not include the cost of relocating the Archives**
Proposed Budget 2007 – 2009: Next Steps

Program, Budget & Finance Committee at GC 2006 will:
- Hold open hearings and listen
- Discuss and decide after open hearings
- Present recommended budget for consideration at joint session of bishops and deputies
The General Convention Budget

2007 – 2009