

ITEM A.102
FOR ACTION

<i>FOR PRESBYTERIAN MISSION AGENCY EXECUTIVE DIRECTOR'S OFFICE USE ONLY</i>			
A. Finance		E. Corporate Property, Legal, Finance	J. Nominating Committee
B. Justice		F. PC(USA), A Corporation	K. Governance Committee
C. Leadership		G. Audit	P. Plenary
D. Worshiping Communities		H. Executive Committee	

Subject: 2015 and 2016 Adjusted Presbyterian Mission Agency (PMA) Budget

Recommendation:

That the Finance Committee approve and recommend to the Presbyterian Mission Agency Board (PMAB) the 2015 Revised Mission Budget of \$76,611,903 and the 2016 Revised Mission Budget of \$78,027,204.

Additional amounts of \$989,592 for 2015 and \$811,991 for 2016 are needed from the Presbyterian Mission Program Fund (PMPF).

Background:

The 2015 and 2016 Mission Budgets were submitted to the PMAB for approval at the September 2014 meeting. These revised budgets are based on the following adjustments:

1. The total 2015 Revised Budget is \$76,611,903, which is a net increase of \$1,190,929 over the approved budget.
2. The total 2016 Revised Budget is \$78,027,204, which is a net decrease of \$1,814,840 over the approved budget.

Adjustments

The following tables present a summary of the adjustments included in the 2015 and 2016 revised operating budget projections for PMA expenditures (before cost allocation).

PMA Mission Expenditures Budget	2015		
	Approved Budget	Revised Budget	Increase (Decrease)
Executive Director	\$ 2,825,392	\$ 2,863,381	\$ 37,989
Communications	2,811,504	2,811,218	(286)
Funds Development	6,325,459	5,754,085	(571,374)
Mission Resources	1,359,363	1,359,363	0
Mission	49,288,693	50,405,776	1,117,083
Shared Services	7,848,421	7,917,604	69,183
Other	4,962,142	5,500,476	538,334
Total 2015 Expenditures	\$ 75,420,974	\$ 76,611,903	\$ 1,190,929

PRESBYTERIAN MISSION AGENCY BOARD

April 15-16, 2015

Finance and Accounting

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PMA Mission Expenditures Budget	2016		
	Approved Budget	Revised Budget	Increase (Decrease)
Executive Director	\$ 2,996,840	\$ 3,030,189	\$ 33,349
Communications	2,978,225	2,977,905	(320)
Funds Development	6,369,557	5,754,244	(615,313)
Mission Resources	1,299,868	1,299,868	0
Mission	53,033,087	51,759,261	(1,273,826)
Shared Services	7,887,578	8,139,142	251,564
Other	5,276,889	5,066,595	(210,294)
Total 2016 Expenditures	\$ 79,842,044	\$ 78,027,204	\$ (1,814,840)

Adjusted estimates for the proposed 2015 and 2016 revised budgets are based on the following key assumptions:

1. Funds Development – Fund-raising expenses were reduced to match revenue projections for Special Offerings and World Mission in both 2015 and 2016.
2. Mission – The key components impacting this area in 2015 and 2016 are as follows:
 - a. CPJ – An increase in expenditures related to Disaster efforts.
 - b. ECG – A decrease in expenditures due to Program realignments and reduced Youth Triennium costs in 2016.
 - c. WM – A decrease in expenditures related to the prioritization of Mission Coworkers and Regions.
3. Shared Services – 2016 includes Information Technology costs increase due to the Office of General Assembly outsourcing of programming and development.
4. Other – 2015 includes an increase for legal fee expenditures, offset by a decrease in Christmas Joy Offerings that are given to the Board of Pensions.

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 Presbyterian Mission Agency
 2015 Budget

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue, gains and other support			
Contributions			
Congregations	\$ 5,532,000	\$ 3,706,022	\$ 9,238,022
Presbyterian Women	-	382,289	382,289
Gifts and bequests	500,000	175,000	675,000
Grants	-	175,000	175,000
Special offerings			
Christmas Joy	-	3,673,205	3,673,205
One Great Hour of Sharing	-	6,398,486	6,398,486
Peace and Global Witness	-	947,924	947,924
Pentecost	-	829,433	829,433
Special Offerings Catalog	-	450,952	450,952
Specific appeals			
Emergency and Disaster Relief	-	3,500,000	3,500,000
Extra Commitment	-	8,389,857	8,389,857
Mission Initiative	-	-	-
Special Missionary Support	-	291,984	291,984
Hunger	-	488,000	488,000
Theological Education Fund	-	-	-
Total Contributions	<u>6,032,000</u>	<u>29,408,152</u>	<u>35,440,152</u>
Income from endowment funds held by the Foundation	5,206,763	8,466,055	13,672,818
Income from investments	1,009,000	625,000	1,634,000
Income from funds held by others	1,132,000	80,000	1,212,000
Hubbard Press	75,000	155,884	230,884
Sales of resources and services	-	13,489,979	13,489,979
Other	-	-	-
	<u>7,422,763</u>	<u>22,816,918</u>	<u>30,239,681</u>
Total revenue, gains, and other support	<u>13,454,763</u>	<u>52,225,070</u>	<u>65,679,833</u>
Expenses			
Executive Director	641,856	1,468,015	2,109,871
Mission Resources	278,572	1,702,435	1,981,007
Deputy Executive Director for Mission	623,689	570,971	1,194,660
Theology Worship and Education	2,647,915	4,610,505	7,258,420
Evangelism and Church Growth	1,996,646	8,034,929	10,031,575
Compassion, Peace and Justice	1,986,004	14,088,151	16,074,156
World Mission	7,405,494	19,035,112	26,440,607
Racial Ethnic and Women's Ministries	2,835,047	3,214,802	6,049,849
Shared Services	-	2,142,572	2,142,572
Other	1,125	3,328,061	3,329,186
Total Expenses	<u>18,416,349</u>	<u>58,195,554</u>	<u>76,611,903</u>
Change in net assets	<u>\$ (4,961,586)</u>	<u>\$ (5,970,484)</u>	<u>\$ (10,932,070)</u>

PRESBYTERIAN CHURCH (U.S.A.), A CORPORATION
 Presbyterian Mission Agency
 2016 Budget

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Revenue, gains and other support			
Contributions			
Congregations	\$ 5,125,000	\$ 3,706,022	\$ 8,831,022
Presbyterian Women	-	379,015	379,015
Gifts and bequests	500,000	175,000	675,000
Grants	-	50,000	50,000
Special offerings			
Christmas Joy	-	3,763,456	3,763,456
One Great Hour of Sharing	-	6,555,698	6,555,698
Peace and Global Witness	-	971,214	971,214
Pentecost	-	849,813	849,813
Special Offerings Catalog	-	459,819	459,819
Specific appeals			
Emergency and Disaster Relief	-	3,500,000	3,500,000
Extra Commitment	-	8,482,035	8,482,035
Mission Initiative	-	-	-
Special Missionary Support	-	241,507	241,507
Hunger	-	483,000	483,000
Theological Education Fund	-	-	-
Total Contributions	<u>5,625,000</u>	<u>29,616,579</u>	<u>35,241,579</u>
Income from endowment funds held by the Foundation	5,359,842	8,649,801	14,009,643
Income from investments	1,009,000	200,000	1,209,000
Income from funds held by others	1,126,000	80,000	1,206,000
Hubbard Press	75,000	157,460	232,460
Sales of resources and services	-	16,342,374	16,342,374
Other	-	111,000	111,000
	<u>7,569,842</u>	<u>25,540,635</u>	<u>33,110,477</u>
 Total revenue, gains, and other support	 <u>13,194,842</u>	 <u>55,157,214</u>	 <u>68,352,056</u>
 Expenses			
Executive Director	634,820	1,539,661	2,174,481
Mission Resources	257,445	1,541,489	1,798,933
Deputy Executive Director for Mission	605,886	555,061	1,160,947
Theology Worship and Education	2,579,774	4,673,249	7,253,023
Evangelism and Church Growth	2,187,573	10,368,683	12,556,256
Compassion, Peace and Justice	1,965,491	12,220,310	14,185,801
World Mission	7,063,159	20,091,113	27,154,272
Racial Ethnic and Women's Ministries	2,647,992	3,240,299	5,888,291
Shared Services	-	2,370,381	2,370,381
Other	1,124	3,483,694	3,484,818
 Total Expenses	 <u>17,943,265</u>	 <u>60,083,939</u>	 <u>78,027,204</u>
 Change in net assets	 <u>\$ (4,748,423)</u>	 <u>\$ (4,926,725)</u>	 <u>\$ (9,675,148)</u>