

## **5. Offices of Executive Directors--Formulation of the FY2017-FY2019 Budget Envelope for the Offices of Executive Directors**

The budget envelope for the Offices of Executive Directors for FY2017 shall remain unchanged in real terms relative to FY2016, and as a placeholder assumption, the budget shall be kept unchanged in real terms for the outer years of FY2018 and FY2019.

Adopted April 8, 2016