

2017 Draw & Budget Assumptions

EXHIBIT # 3

Year End Audit Data thru 2014 (\$ M.'s)
Adjusted for corrections to FHFO

	2012	2013	2014	YEE 2015	Budget 2016	Budget 2017	Projections		Assumptions:
							2018	2019	
Diocesan Budget:									
Apportionment	1.015	1.008	0.992	0.971	0.975	0.973	0.973	0.973	0% Annual growth rate
Draw from Investments	1.233	1.233	1.203	1.010	1.080	1.030	0.980	0.930	
Loan Interest	0.084	0.085	0.074	0.070	0.070	0.070	0.070	0.070	2.9% Avg. yeild
Other Income	0.003	0.061	0.021	0.040	0.003	0.003	0.003	0.003	
TOTAL INCOME	2.335	2.387	2.290	2.090	2.128	2.076	2.026	1.976	
TOTAL EXPENSE	2.468	2.430	2.233	2.059	2.128	2.076	2.026	1.976	
Net Draw / Fin. Assets:	1.450	1.361	1.221	1.048	1.150	1.100	1.050	1.000	
Diocesan Assets:									
Loans & Mortgages	\$3.1	\$3.0	\$2.6	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	0% Annual growth rate
Cash & Investments	\$15.7	\$17.5	\$17.7	\$16.8	\$16.9	\$17.1	\$17.3	\$17.6	7.0% Avg. Annual Return
Net Financial Assets	\$18.8	\$20.4	\$20.3	\$19.2	\$19.3	\$19.5	\$19.7	\$20.0	
Trailing 5-YR Avg.	\$23.9	\$22.8	\$21.4	\$20.1	\$20.2	\$19.9	\$19.6	\$19.6	
(% Trailing 5-YR Avg.)	6.1%	6.0%	5.7%	5.2%	5.7%	5.5%	5.36%	5.10%	Draw => 5%
Current Draw/Cash & Investments	8.6%	8.1%	6.6%	5.5%	6.4%	6.1%	5.74%	5.38%	Current Draw => 5%

- **Draw from Investments:** \$1.1 M. (5.5%), down ~ \$50,000
- **Apportionment:** ~ \$973,000
- **Total Expenditures:** \$2.076 M., down 2.4%