

2017 Draw & Budget Assumptions

EXHIBIT # 2

Year End Audit Data thru 2015 (\$ M.'s)
Adjusted for FHFO

	2012	2013	2014	Actual 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	0.988	1.057	1.008	0.970	0.930	
Loan Interest	0.084	0.085	0.074	0.070	0.070	0.070	0.070	0.070	2.9% Avg. yield
Other Income	0.003	0.061	0.021	0.003	0.003	0.003	0.003	0.003	
TOTAL INCOME	\$2.335	\$2.387	\$2.290	\$2.031	\$2.104	\$2.054	\$2.016	\$1.976	
						-2.4%	-1.8%	-2.0%	
TOTAL EXPENSE	\$2.468	\$2.430	\$2.233	\$2.035	\$2.104	\$2.054	\$2.016	\$1.976	
Net Draw / Fin. Assets:	\$1.450	\$1.361	\$1.221	\$1.061	\$1.126	\$1.077	\$1.040	\$1.000	
Loans & Mortgages	\$3.1	\$3.0	\$2.6	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	0.0% Annual growth rate
Cash & Investments	\$15.7	\$17.5	\$17.5	\$16.7	\$16.8	\$17.0	\$17.2	\$17.4	7.0% Avg. Annual Return
Net Financial Assets	\$18.8	\$20.4	\$20.1	\$19.1	\$19.2	\$19.4	\$19.6	\$19.9	
Trailing 5-YR Avg.	\$23.9	\$22.8	\$21.4	\$20.1	\$20.2	\$19.9	\$19.5	\$19.5	
(% Trailing 5-YR Avg.)	6.1%	6.0%	5.7%	5.3%	5.6%	5.4%	5.3%	5.1%	Draw => 5%
<i>Current Draw/Cash & Investments</i>	8.6%	8.1%	6.6%	5.7%	6.3%	6.0%	5.7%	5.4%	Current Draw => 5%

- **Draw from Investments:** \$1.077 M. (5.4%), down ~ \$50,000
- **Apportionment:** “flat” ~ \$973,000
- **Total Expenditures:** \$2.054 M., down 2.4%