



DIOCESE OF CHEYENNE

Chancery Office
Post Office Box 1468
Cheyenne, Wyoming 82003-1468
(307) 638-1530

November 13, 2014

Diocese of Cheyenne Financial Performance Summary for the Fiscal Year Ending June 30, 2014

On a management operational basis, for the fiscal year July 1, 2013 to June 30, 2014, the Diocese of Cheyenne revenue of \$3,593,000 exceeded budget of \$2,954,000 by \$638,000. For the fiscal year, expense of \$3,302,000 exceeded budget of \$2,954,000 by \$348,000. Revenue less expense – net income – was \$290,000 versus a budget of \$0. These numbers are displayed in Section 3 of Table I – 2013-2014 Actual vs. Budget.

The detail on the revenue versus budget can be found in Section 1 of Table I. The primary drivers of the revenue being \$638,000 above budget were the following:

- (1) Collections for the 2013 Living and Giving in Christ Appeal exceeded budget by \$248,000. Collections were 113.5% of budget. Thank you for your continued generosity towards this appeal.
- (2) There were two unrestricted Donations of \$284,000. Both of these donations were then directed in equal amounts to the Clergy Supplemental Medicare Insurance Fund held by the Wyoming Catholic Ministries Foundation (WCMF), the Seminarian Education Endowment held by the WCMF, the General Operating Endowment for the Diocese of Cheyenne held by the WCMF, and the St. Joseph's Society: Clergy Retirement Fund of the Diocese of Cheyenne. The total donations are reflected as expense under the category Support of Universal Church in Section 2 of Table I.
- (3) There were restricted donations totaling \$100,000 to Pastoral Ministries Programs. These programs included ND Vision - \$40,000, National Catholic Youth Conference - \$35,000, Totus Tuus - \$15,000, and the National Conference on Catholic Youth Ministry - \$10,000. Please note that all of these restricted donations were offset by spending on these programs. The revenue and expense for these major programs is not budgeted as the expense can vary significantly from year to year and it is assumed that these programs are primarily self-funded.

The detail on the expense versus budget (by major grouping and within each grouping by department) can be found in Section 2 of Table I. The primary drivers of the expense being \$348,000 above budget were the following:

- (1) Under the category Support of Universal Church and the department General, the above budget spending of \$164,000 was driven by the two unrestricted donations noted in the revenue discussion (2) above. The \$284,000 of contribution expense was partially offset by not spending

\$98,000 budgeted for the purchase of ministry scheduling software for the parishes along with \$22,000 of other spending below budget.

- (2) Under the category Diocesan Direct Ministry, the subcategory Outreach, and the department Charitable Contributions, the above budget spending of \$168,000 was driven by a \$200,000 contribution by the Diocese to the St. Joseph's Society: Clergy Retirement Fund of the Diocese of Cheyenne. This contribution was in addition to the contribution expense noted in the expense discussion (1) above. This contribution was offset by \$32,000 of the yearly Diocesan tithe Budget of \$141,400 that was not contributed in 2013-2014 to charitable organizations outside the Diocese. This \$32,000 will be added to the 2014-2015 Diocesan tithe budget (\$182,400) and contributions made based on the larger amount.

In summary, the favorable net income to budget which is shown in Section 3 of Table I was driven by:

- (1) \$248,000 of Annual Appeal Collections above budget
- (2) \$50,000 of favorable budget performance in the Pastoral Ministries area - driven by program donations and expenditures
- (3) \$(8,000) due to lower spending and slight higher income across other departments that allowed for the \$200,000 unbudgeted donation to the St. Joseph Society: Clergy Retirement Fund of the Diocese of Cheyenne

These three items total \$290,000, the net income above budget for the fiscal year ending June 30, 2014.

Loren Schillinger

Finance Officer