

Ordinary Income¹ (Non-exempt Parish Income) vs Exempt Income

Ordinary income is calculated by the Finance office. Calculations need to be done timely due to assessment and quota calculations. Improper review of financials and error in reporting should be caught during the Pastor's and respective finance committee's review. This report must be provided to the Diocesan Finance office by August 31st. Once received, the Diocesan Finance Office will calculate ordinary income and provide a summary to each Pastor. The calculation must be reviewed by September 30th. It is the responsibility of the Pastor to review and reach out to Finance immediately if they feel the calculations were inappropriate. All calculations are final on October 1st. The assessments will be updated in the October invoices.

Please note the following:

- Ordinary income includes:
 - Offertory
 - DDD Rebate
 - Sacramental, Votive/Candle, and Flower Fees/Collections
 - Bingo, Fundraising (see below)
 - Unrestricted Gifts and Bequests
 - Interest – D&L, Bank
 - Dividend Income
 - Gain on Sale of Investments, Equipment, Property
 - Insurance Recovery
 - Rental Income
 - Gift Shop Books/Religious Supplies (net of expense)
- Exempt Income includes:
 - Restricted Gifts and Bequests
 - Subsidies from Other Parish and/or Diocese
 - Intermountain Catholic
 - Special Diocesan Collections for US and World Church
 - Tuition and Fees for Religious Education, RICA, Men's and Women's events
 - Mass Intentions/Stipends
- Major repairs, maintenance, and repairs: These funds may be designated funds but are considered ordinary income. For consideration of exempt income, the Pastor must make this request in writing to the Vicar General. If approved, the Pastor, when submitting financial statements, must identify the respective income that was approved.
- Fundraising: Net fundraising income (revenue less expenses) is considered ordinary income. Building projects are ordinary income. For consideration of exempt income, the Pastor must make this request in writing to the Vicar General. If approved, the Pastor, when submitting financial statements, must identify the respective income that was approved.
- Capital Fund Drives: Capital fund drives are projects that have been approved by the Vicar General (in writing) and provided to the finance office. These funds are considered exempt income. The Pastor, when submitting financial statements, must identify the respective exempt income.

¹ Canon Law authorizes the Bishop to assess parishes for support of the Diocese and other special needs. It is the responsibility of the Pastor to provide financial statements that have been reviewed and attested by their respective finance committee. The reports are required for calculation of Parish and School assessments, Intermountain Catholic quota, and DDD quota.