

# Process for loans and grants request as of 9/1/2014

The Finance Committee has approved several changes in processing requests for loans, grants or combinations of both. The following procedures are effective immediately in order to file a petition for approval of a grant and/or loan:

1. Requesting Parish must have current, complete, accurate and timely Parochial Report on file at the Diocese, and electronically filed in National Church system.
2. Paid Fair Share for prior fiscal year (unless reduced amount prior approved by Bishop and/or Canon to the Ordinary).
3. Current year Fair Share paid and up-to-date at time of application for grant/loan.
4. Most current financial report.
5. Required annual audit submitted or in progress. Please note the suggestions and templates for parish audits located in *The Episcopal Church Manual of Business of Methods* (link on the Diocesan website): Also, please keep in mind for your audit reports for FY 2104: "Of National Business Methods in Church Affair:"

*"All accounts of the Diocese shall be audited annually by an independent Certified Public Accountant. All accounts of Parishes, Missions or other institutions shall be audited annually by an independent Certified Public Accountant, or independent Licensed Accountant or such audit committee as shall be authorized by the Finance Committee, Department of Finance, or other appropriate diocesan authority." (VI-2 & VI-3):* This is also a great time to have the required discretionary account audited, as well (V of the manual).

6. Documentation of endowments/investments as donor restricted, not parish restricted.

In keeping with consistency, all requests for loans and scholarship must be submitted by the end of each fiscal quarter. All requests received in that quarter, will then be reviewed by the Bishop, Canon to the Ordinary and a member of the Finance Committee. This is similar to process with time frames established for applications for Congregational Grants and Project Grants and the "team" approval approach.

Very shortly we will be publishing a list of all grants and loans available in the Diocese. Terms and conditions set by donors for how the monies are to be disbursed, and accounted for, will be in the chart.

Any questions can be referred to Bill Graffius at [wgraffius@diocesecpa.org](mailto:wgraffius@diocesecpa.org) or 717.236.5959 (office) or 717.348.1244 (cell).