

## **DEPOSIT & LOAN FUND POLICY**

The Deposit and Loan Fund of the Diocese of Spokane has ceased to operate or exist, with due regard for any outstanding obligations of the Fund. Consequently, any references in various policies to the D&L Fund are no longer applicable or effective. Parishes and other entities subject to governance of the Bishop of Spokane are to practice faithful stewardship of their income. When funds in excess of budgetary needs and an operational reserve are present, the surplus should be deposited in a savings account or in financial instruments of comparable security. Otherwise, Can. 1284 §2 6° is to be observed:

[The administrator must] with the consent of the ordinary, invest the money which is left over after expenses and can be usefully set aside for the purposes of the juridic person.