



Diocese of Fall River
Office of the Bishop
Most Reverend Edgar M. da Cunha, S.D.V., D.D.

DECREE OF PROMULGATION

In the Name of God.

Whereas in the past, the Diocese of Fall River had strongly recommended that all parishes, cemeteries and schools transfer excess cash reserves to a Depository account;

Whereas these funds provide the liquidity necessary for the Chancery Deposit and Loan Program that provides vital funding to parishes and schools to support construction and other critical projects;

Whereas the Presbyteral Council and Diocesan Finance Council have been consulted regarding this policy and reviewed a draft of the policy;

Wherefore, I, the undersigned Ordinary, by means of this Decree, do hereby declare the following:

Parishes shall deposit locally held cash reserves exceeding 60 days operating expenses into the Chancery Depository (schools shall deposit reserves exceeding 90 days).

(Days of operating expenses can be calculated by dividing expenses from the prior year by 365, then multiplying that number by 60 (or 90 for schools). Extraordinary expenses, including large capital expenses can be added to the calculation).

Any policy or particular law of the Diocese that is contrary to this policy is hereby abrogated.

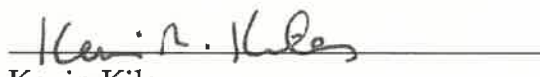
This policy shall become effective at 12:01 AM on July 1, 2024.*

** Reserves that are currently invested in CD's not maturing until after July 1, 2024 shall be remitted to the Chancery upon maturation.*

Given at the Chancery of the Diocese of Fall River, Fall River, Massachusetts. this 24th day of April 2024.




(Most Rev.) Edgar M da Cunha, S.D.V.
Bishop of Fall River


Kevin Kiley
Chancellor