

**Diocese of San Diego****POLICY ON FUNDS ON DEPOSIT WITH THE SAN DIEGO CATHOLIC ACCOUNT FOR PARISHES & SCHOOLS, AND THE CATHOLIC COMMUNITY FOUNDATION OF SAN DIEGO**

1. Parishes are required to deposit in the “Catholic Account for Parishes & Schools” (“CAPS”) all parish funds, including those generated and/or held for the benefit of parish operations, organizations, projects or programs over and above funds needed for normal daily business. This policy also applies to parochial schools and diocesan high schools. "Funds needed for normal daily business" is defined as the normal operating expenses for a two-month period.
2. Funds within CAPS are guided by Policies which can be found in Section CAPS
3. All funds designated by a donor as an endowment under the standards codified in FASB ASC 958- 205-65, *Endowments of Not-for-Profit Organizations: Net Asset Classification of Funds Subject to an Enacted Version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA) and Enhanced Disclosures for All Endowment Funds* are allowed to be moved to the Catholic Community Foundation (CCF). All other funds that do not qualify as an endowment including quasi-endowments, building funds etc. will require to be held within CAPS.