

Depository Policy

Catholic Development Foundation:

The *Catholic Development Foundation* should be used for funds referred to as permanently restricted or endowment or perpetual care, etc. The use of these monies is not expected or allowed and only the Spendable Earnings distributions can be used on these funds.

In the event an entity has the opportunity to receive a contribution from a donor who specifically directs and requires the funds to be placed in some other depository, the entity is able to proceed with the acceptance of this gift provided the terms of the gift do not contradict or violate Church teachings.

The *Catholic Development Foundation* is invested in a balanced portfolio of stocks and bonds. Distributions are based upon a “Spending Policy” whereby 5% of the five-year rolling average balance is placed in a “Spendable Earnings” account for use at any time. This allows entities to budget earnings, knowing how much is available each year.

Catholic Development Foundation

Established 1985 – Separate Corporation
“Umbrella Foundation” for Catholic entities in
Diocese of Fargo

Endowments for:

Parishes = 94
Cemeteries = 36
Schools = 11
Annuities = 72
Donor Advised Funds = 1

Distributions = 5% of 5 year average balance