

Episcopal Diocese of Pittsburgh Growth Fund Grants and Loans Overview & Application

The Diocesan Growth Fund of the Episcopal Diocese of Pittsburgh (hereinafter referred to as the Fund) was established in accordance with the original Declaration of Trust in 1985 and amended by Diocesan Convention in October 1987.

Overview

The purpose of this section is to provide a general overview of the Fund and offer specific guidance to parishes on information to consider when completing a Growth Fund Application.

Growth Fund loans and grants are available on a limited basis for building, renovation, and maintenance projects to parishes that participate annually in the Growth Fund assessment.

Parishes may apply for a Growth Fund grant, a loan, or a combination of the two. As a general guideline, the Growth Fund Committee prefers the requests be a split of grant, loan, and contributions from the parish for the project if at all possible. Several reasons for this approach are as follows:

- The Growth Fund is limited in the amount of funds available for distribution in any given year. To ensure that funds are available to assist as many parishes as possible, grants are presently capped at \$15,000 a year unless special circumstances warrant additional funding, for example, roof replacement.
- Growth Fund loans are available to cover project costs in excess of the grant amount and parish contributions. As stated on the Growth Fund application, the normal loan term is five years with an interest rate of 3%. However, the Growth Fund Committee will work with the congregation on the term (and in rare situations the interest rate) to make the loan as affordable as possible.
- Parish contribution to the project shows buy-in from the congregation as well as the Vestry. The parish contribution can be achieved through raising funds and or providing “sweat equity” to reduce the overall cost of the project.

Applications are reviewed by the Growth Fund Committee, which has six members: two members elected at convention, two members of Diocesan Council, and two members of the Board of Trustees. The Growth Fund Committee evaluates applications and makes a recommendation to the Board of Trustees for final approval.

In determining the approval amount for grants and loans, consideration will be given to:

- The financial need of the parish
- How the project contributes to the parish’s ability to keep its doors open
- If the parish has other options to obtain the necessary funding, for example, insurance coverage
- How often the parish has received grants and/or loans
- The parish’s contribution to the project

Growth Fund grants and loans are approved by the Board of Trustees, who have final approval of all grants, loans, and note terms. Growth fund grants and/or loans must be used in accordance with the following provisions:

- Funds must be used for the specific purpose stated on the original Growth Fund application
- It is expected that the parish will proceed with the project within six (6) months of Trustee approval of the Growth Fund grant or loan. However, an extension may be requested if there are extenuating circumstances.

The parish should be in contact with the Diocesan Treasurer to discuss specific details of grant payments.

Growth Fund Application Process

The application must be completed in its entirety including a Vestry resolution, parish financials, and the following number of quote(s) from proposed contractors:

- Projects under \$5,000 require at least one quote
- Projects above \$5,000 require a minimum of two separate quotes

Please note on the application if immediate action is required due to an emergency. If a partial grant is awarded early in the year for a large request, the Growth Fund Committee will consider additional funding at year end, if funds are available. The turn-around time for a decision by the Growth Fund Committee is based on the urgency of the project and its funding.

If the project includes significant changes, for example, to the sanctuary space, these may need approval by the Property Committee and may involve consultation with other diocesan committees, as well as the Bishop or designee. The Growth Fund Committee will consult with the Property Committee on any size project if the Growth Fund Committee deems it necessary.

- Selected contractors are required to provide a certificate of insurance listing the parish and Diocese as additional insured before any work begins.
- Ensure the contractor has any required licenses (e.g., a license for work in the City of Pittsburgh).
- If you are struggling to get written quotes, we encourage you to ask neighboring parishes to find out who they have used for similar work, or to call or e-mail the Diocesan Office (jamklemencic@episcopalpgh.org).

Please e-mail completed applications, with the requested supporting documentation, to the Diocesan Office (ezevkovich@episcopalpgh.org).

If your parish is not currently participating in the Growth Fund, it is easy to join. Contact the Diocesan Treasurer (ezevkovich@episcopalpgh.org) for your parish's annual Growth Fund assessment. The assessment is based upon parish income and is currently set at 7% of a parish's assessment. All parishes whose Growth Fund assessments are paid up are eligible for Growth Fund assistance.

Episcopal Diocese of Pittsburgh

Growth Fund Application for Loans and Grants

Parish: _____

Address: _____

Contact name: _____

Phone number: _____ Email: _____

1. Please provide a description of the project.
2. Why is it needed?
3. What is the estimated cost of project? Please attach written quotes.
4. What is the parish contribution for this project?
 - a. Please indicate how funds were raised, over what period, and what ongoing fundraising, if any is occurring.
 - b. If parishioner sweat equity will be provided, please describe in detail what that will be.
6. Please specify the amount of grant requested.
7. Understanding that not all grant requests can be for the full amount requested, what, if any, loan amount will be needed?
8. What source(s) of funds are available for the repayment of loan? (i.e., church budget, capital campaign, or other)

9. a. Is this related to damages caused by a fortuitous event (bad weather, contractor negligence, accidents, crime, etc.)?

b. Has your insurance company been contacted, and if so, with what result?

10. List the debts of your parish including original loan date, original loan balance and current balance. Are payments up to date? If not, please explain.

11. Are the following Diocesan payments up to date?

Current Year Assessment	_____ Yes	_____ No	
Current Year Growth Fund Giving	_____ Yes	_____ No	
Current Growth Fund Loans	_____ Yes	_____ No	_____ N/A
Priest Pension Payments	_____ Yes	_____ No	_____ N/A

12. Have the required Diocesan reports for the current (or previous) year, as applicable, been completed and submitted?

Parochial Report	_____ Yes	_____ No
Audit Report	_____ Yes	_____ No

13. Please provide the present number of communicants; the number a year ago; and the estimated number a year from now. Explain increase, if any, in next year's estimate.

14. Supply copies of your current budget, including any reserve accounts, and the year-end financial statements for the prior year (income statement and balance sheet).

Treasurer Name (Please print)

Treasurer Signature

Senior Warden Name (Please print)

Senior Warden Signature

Clergy In Charge (Please print)

Clergy Signature

Certificate of Resolution of Vestry for Episcopal Diocese of Pittsburgh Growth Fund

WHEREAS the Vestry of [insert parish name] of [insert city], Pennsylvania has read the questions set out on the Episcopal Diocese of Pittsburgh Growth Fund Application for Loans and Grants, and has supplied the answers for the same, which questions and answers are incorporated herein by reference, and,

WHEREAS this Vestry deems it to be in the best interest of this Church that the project described in the aforesaid Application for Loans and Grants be undertaken, and that fund for the same in the amount of [insert amount requested] be borrowed/granted from the Episcopal Diocese of Pittsburgh Growth Fund, using its Standard Note Form, in accordance with the aforesaid Application for Loans and Grants and the answers thereto; therefore

BE IT RESOLVED that the Priest/Deacon-in-Charge of this Church, the Warden or Wardens, and the Vestry are hereby directed on behalf of [insert parish name] to make application for a loan or grant from the Episcopal Diocese of Pittsburgh Growth Fund by executing the aforesaid Application for Loans and Grants and filing of the same of this Vestry's answers thereto in the Diocesan Office; and the secretary of this Vestry is authorized and directed to execute a certificate of this Resolution in support of the said application.

I certify that the above resolution was duly and properly adopted by the Vestry of [insert parish name], meeting at [insert location] on the [insert day] day of [insert month], [insert year], a quorum being present.

Signature of Clerk or Secretary of the Vestry

Rev: April 2023

Approved by the Growth Fund Committee: May 3, 2023

Approved by Board of Trustees: May 16, 2023