



Archdiocese of Agana

CHANCERY OFFICE

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MEMO

Protocol No. 2017-510

Date: December 1, 2017
To: Parish Pastors, Rectors, School Principals and Administrators,
Other Agencies under Archdiocese of Agana
From: Josie G. Villanueva, Finance Officer *josie@archgana.org* 12-1-17
CC: Fr. Jeffrey San Nicolas, Delegate General
Msgr. James Benavente, Delegate to Patrimony
Subject: Archdiocese of Agaña Loan Application Packet

Please find on the attached: Archdiocese of Agaña Loan Application Packet for your perusal.

This template aims to put a uniform format to ease the review of the approval process when any parish, school, and agency plans to take up new loans, refinance existing loans and/or retiring an existing debt.

Currently, capital expenditures policy requires that you request approval from the Archbishop for any expenditure exceeding Twenty-five thousand dollars (\$25,000) threshold. This includes related expenditures that is in aggregate of \$25,000 for the whole year. The approval process requires that the parish, school, and agency present the proposal to the Archdiocesan Finance Council and College of Consultors that will make the recommendation to the Archbishop if approve, disapprove or recommend any alternate action.

Part of the application will require your parish, school and agency to have the most recent financial report, pro forma projection of income and expense of fundraising efforts (source of cash flows to pay off the loans), Balance sheet, Profit and Loss, and Statement of Cash Flows.

Should you have questions, comments or concerns on the loan application process, please do not hesitate to email me at jvillanueva@archgana.org.

Enclosure: AOA Loan Application Packet