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Welcome Fall 2017



MISSING AN ISSUE?

We hope that these quarterly newsletters are a good reference for the many topics that you encounter on a daily basis. The prior issues of this newsletter have been archived on our website (www.dioceseofcleveland.org/finance) and are available for you to reference.

REVISED QUARTERLY REPORTING

The quarterly reporting due for the first quarter of the fiscal year will bring about a change in the information requested. In response to many inquiries for comparative data, we will require information for the first quarter of the current fiscal year AND first quarter information from the prior fiscal year. The quarterly report will align with the information requested on the annual report. The quarterly report will also require the completion of Schedule A (Cash). The other schedules are not required for quarterly reporting. As a reminder, the due date for the first quarterly report of the fiscal year will be October 31, 2017.

REVISED I-9 FORM

On July 17, 2017, the U.S. Citizenship and Immigration Services (USCIS) announced the release of a revised version of Form I-9, Employment Eligibility Verification. The revised version must be used no later than **September 18, 2017** for all new hires. **All employees must have a completed I-9 on file.** Employers in violation may be subject to significant penalties and fines not only for missing forms but for forms with incomplete information. The form and instructions can be found at: uscis.gov/I-9Central

Contact Donna Speagle, Human Resources, at (216) 696-6525, ext. 8760 or dspeagle@dioceseofcleveland.org with any questions.



Dates to Remember	October 15, 2017	Unemployment Report due to ACR.
	October 15, 2017	Reconcile and remit Designated Collections received July through September
	October 31, 2017	September Quarterly Report due to ParishAccounting@dioceseofcleveland.org
	November 15, 2017	Order any necessary tax forms from IRS.gov
	November 23 & 24, 2017	Diocesan Offices Closed for Thanksgiving Holiday
	November 28, 2017	#weGiveCatholic (see more on page2)
	December 22, 25, & 29, 2017	Diocesan Offices Closed for Christmas Holiday
	December 1, 2017	Review W-9 folder to ensure a W-9 (or sufficient information) exists to determine potential 1099 recipients.
	December 29, 2017 & January 1, 2018	Diocesan Offices Closed for New Year's Holiday





REBALANCING INVESTMENTS

From time to time, it is necessary for entities holding managed investments to evaluate the investments against their target investment mix. The investment policy statement will indicate the mix of investments (target allocation) that should be maintained in order for the investment to meet the stated objectives of the organization. Typically, the “mix” of investments are split between equities and fixed income. In the Diocese of Cleveland, a parish may not have a target mix of investments that exceed 60% of either type without approval from the Bishop’s Office. Also, long term investment objectives are generally best achieved when the investor rebalances when the actual mix varies from the target by 4-5%. For instance, if you are targeting 60% equities/40% fixed income and your actual balances are 65% equities/35% fixed income, you will want to rebalance back to your target.

Parishes and institutions that have their portfolio in the pooled investment fund at PNC must write PNC, using the Enrollment/ Instruction Form, and request the fund be rebalanced. REBALANCING IS NOT AUTOMATICALLY DONE BY PNC. If you have any questions regarding rebalancing or any question about your investment account at PNC, please contact Justin Turk in the Finance Office (x1142).

FINANCIAL MISCONDUCT REPORTING

In an effort to enhance transparency and ethical conduct in the financial operation of our parishes and schools, the Diocese of Cleveland maintains a hotline for reporting suspected financial misconduct in any parish, school, or Diocesan location. The hotline is for reporting suspected financial misconduct only and not any other type of misconduct. All callers may remain anonymous and reporting via the internet is also an option. The telephone number to file a report is 1-888-235-1723 and internet reporting can be filed at <https://secure.ethicspoint.com/domain/media/en/gui/21710/index.html>

PAYCOR PAYROLL

On June 9, 2017, it was announced that the Diocese of Cleveland would standardize payroll. All parishes, schools, and diocesan business entities are mandated to transition to Paycor Payroll Services by early 2018. Supporting each parish, school and diocesan business entity is a team of dedicated Paycor implementation specialists in collaboration with and under direction from the Human Resources Office. You will be contacted by the HR Office with the month in which your live payroll process in Paycor will begin. A Paycor specialist will immediately follow up with you to begin the process. Paycor has committed its resources to the Diocese so that entities can stay on schedule in support of the mandate and relies on your timely responses to providing them with the information needed. Please immediately review all Paycor information, documents, and requests so that the process can successfully proceed.

As a result of the transition, our hope is to reduce compliance risk, payroll processing costs, and improve service to parishes and schools by centralizing Diocesan reporting and the eventual elimination of paper-based processing with the Diocesan Benefit Offices (in particular healthcare and pension processing).

As of this date, approximately 70 of our parishes and schools are now using the Paycor system.

We are thankful for the cooperation and support of the parish, school, and business unit staffs in completing these conversions.

For more information, contact Mary Ann Blakeley at ext. 3930.

OFFERTORY SOLUTION

- ★ Take less than 2 minutes of your time to hear how Father Rob Wisniewski, Pastor, St. Bridget of Kildare Parish in Parma experienced an offertory increase with ease and satisfaction:
<https://youtu.be/-EIW2SxqwW0>

DAY OF CATHOLIC GIVING

- ★ NE Ohio’s one day of Catholic Giving is November 28 with over 130 Catholic schools, parishes and Catholic organizations in the diocese currently participating, How can you benefit? Learn more and act by September 30 by visiting:
www.weGiveCatholic.org

CERTIFICATES OF INSURANCE

In performing the parish reviews, a routine procedure is to ask to see certificates of insurance collected from vendors and contractors performing work for the parish or school. The certificate of insurance must follow the guidelines listed in the Diocesan Insurance Service handbook which can be found on-line at www.discplan.org

The certificate of insurance must be at least \$1 million dollars and name the Bishop of Cleveland, the Diocese of Cleveland, and the parish or school as additional insured. The parish must send the original insurance certificate to the Insurance Office, and retain a copy in the parish files. This is a very important procedure that must be followed carefully in order to protect the parish and the Diocese in the event of a loss or incident while the contractor is on Diocesan property.



**DIOCESAN SECOND COLLECTION FOR
HURRICANE IRMA**

September 30—October 1, 2017