Restricted Fund Policy

The (Restricted Fund Name) of (Parish Name) was established in 2024 for the purpose of (List the Purpose of the fund- Why was it created) At least annually, the parish will provide a summary of the fund. This is typically done in the Annual Report. The summary will include how much was collected during the year, how much was spent (cost of any Capital Expenditures as well), and the fund balance.

Purpose

(What will the Restricted Fund be used for) EXAMPLE: The Fund can only be used for major capital needs, including roofs, parking lots, tuckpointing, HVAC and other projects as recommended by the Buildings & Grounds Committee and Finance Council. The Fund may be used for projects coded to account 4740 - Major Maintenance and Capital Projects. It may not be used for general maintenance operating expenses.

Funding

(How will the Restricted fund bring in Income) EXAMPLE: The Capital Fund is funded through the “pink envelope” that parishioners can use at any time. Donations with written documentation noting “Capital Fund” are also included, such as writing “Capital Fund” in the memo line of a check.

By- Laws of Fund

(List who is responsible for the Fund and if the fund is required to maintain a balance)) EXAMPLE: Dialogue involving the B&G Committee and the Finance Council regarding major capital needs should be ongoing. The Finance Council recommends whether The Fund should be used to cover the full or partial cost of any qualifying project. The Pastor/Administrator has the final approval on the Fund use. The Fund is not required to maintain a specific balance.

Approved By:

Date:

Pastor/Administrator:

Trustee Secretary:

Trustee Treasurer:

Pastoral Council Chair:

Finance Council Chair: