



## Dedicated Fund Distribution Policy

<b>To:</b>	Friends and Members of Resurrection
<b>Policy Author:</b>	Congregational Council
<b>Adopted on or Effective Date:</b>	Nov. 20, 2012
<b>Statement of Policy:</b>	Provide guidance and policy for the budgeting, accounting, disbursement and use of Dedicated Funds of Resurrection Lutheran Church.

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Resurrection Lutheran Church from time to time receives funds from various sources which includes Congregational Members or other outside sources to be used for specific purposes or for non-specific purposes which are not part of normal contributions. Example: Premium Bank has gifted to Resurrection \$1,000 for being a loyal customer. These funds are not part of our normal operating budget or mortgage funds. These fund(s) are called Dedicated Funds which are liabilities as they need to be used for the purpose they were gifted. These funds are held in a separate Money Market Savings account which is limited to 3 transactions a month. These funds are reconciled each month and funds are transferred in and out of these account(s) on a monthly basis. When dedicated funds are used for an expense, there is no income and no expense on the Profit & Loss as you are just spending down a liability.

Funds given to Resurrection as Designated Funds may be returned to the donor if it is later determined that the church cannot support or accomplish the intended specific purpose of the gift of funds. In such cases, the Lead Pastor or other designated individual should discuss with the donor possible return of the gift or ask the donor if they wish to change or modify the specific requested purpose of the gift, thereby allowing the church to accept the gift of funds. If for some reason it is not possible to return the funds to the donor, or the specific donor cannot be identified or located, the Congregational Council will determine the final disposition of the funds.

The use of local tithes and scholarship funds require approval of the Lead Pastor for fund distribution. Ministry Director approval is needed for distribution of dedicated funds directed to their ministry area. Treasurer approval is needed for all other fund(s) distribution(s). Council approval is required for any distributions over \$1,000 and will be noted in the official Council minutes.

**Disclaimer:** The Dedicated Funds will be directed toward the donor(s) direction whenever possible. However, under certain circumstances, Council may use its discretion to redirect these dedicated funds by a Council majority vote.

A Dedicated Funds report is distributed monthly to Council for review.

See **Addendum A** for a listing of Dedicated Funds



## **Dedicated Fund Distribution Policy**

### **Addendum A**

#### **List of Dedicated Funds:**

- Youth and Family
- Youth and Family Scholarship
- Children and Family
- Community Outreach
- Adult Spiritual Growth
- Congregational Care
- Undesignated Gifts
- Buildings and Grounds
- Worship and Music
- Contingency Funds
- Asset Replacement Fund
- Compassion Fund
- Secondary Scholarship Fund
- Summer Ministries
- Local Giving
- Kitchen Fund