

## **RESTRICTED ACCOUNT POLICY**

1. The Treasurer will authorize posting of all contributions and expenses to the appropriate Restricted Line Item.
2. The check-depositor will notify the chairperson of the relevant committee/group when a contribution has been deposited in the Restricted Line Item for their respective committee/group.
3. The monies in each Restricted Line Item may only be used for the purpose of the designation.
4. If a contribution is given to a Restricted Line Item that no longer exists, the monies will be posted to an appropriate Restricted Line Item, if one exists, i.e. donation to Organ posted to Music. When a contribution is acknowledged by the clergy, the change in designation should be noted.
5. If a Restricted Line Item is no longer viable i.e. Brick Sales for repayment of diocesan loan, then with the recommendation of the Finance Committee and with the Vestry's approval, the monies will be designated for a different purpose, when a similar line item does not exist.
6. The congregation will be notified, if a change in designation occurs.
7. When a Restricted Line Item has a corresponding Operating Line Item, by the **first (1st)** month of each quarter, one fourth (1/4) of the budgetary monies will be transferred to the corresponding Restricted line item. At the present time, this action applies to Music & **Long Range Capital Improvement**.
8. Each quarter the Treasurer(s) will prepare and distribute to the Committee/Group Chairpersons a Year To Date Report of the Income and the Expenses for the respective Line Item.
9. The unexpended monies in each Restricted Line Item will be carried over from one year to the next.

Revised 12/10/18

## **Restricted Account Line Item Descriptions**

**The balance in each of these line items is carried over at the end of the year for use in the succeeding year.**

### **LINE ITEMS:**

#### **Defibrillator**

Funds to purchase a defibrillator and its required training.

#### **Engraved Brick Sales**

Donations for brick pavers @100.00 per brick. To be subaccount of Long Range Capital Improvements account.

**Balance at end of year to be transferred to Restricted/Long Range Capital Improvements .**

#### **Flowers**

Gifts designated for parish altar flowers.

#### **Kitchen**

Funds used to make improvements to the Kitchen – appliances and equipment.

#### **Work Camp/ Emergency Home Repairs**

Purchase supplies for projects **for parishioner & non-parishioner;** assist with cost of camp registration.

#### **Long Range Capital Improvements**

Funds reserved for building and/or maintenance projects that are not planned for in the Annual Operating Budget.

#### **Memorial**

Gifts given as memorials.

#### **Music**

Donations specified for the purchase of church music, supplies, vestments, instrument maintenance and Continuing Education Conference. Operating Budget Line Item to support Music expenses.

#### **Outreach**

Monies used for projects outside the parish. Donations received from parishioners specified for the purpose of supporting various Outreach projects such as Beef Stew, Diapers, Food Pantry, School Backpacks, Thanksgiving

Baskets, Angel Tree, etc. **Also, monies received from Mission Account to make contributions to non-profit relief agencies.**

### **Pre-Paid Pledges**

Pledge payments received in the current calendar year which are designated for the succeeding calendar year. The monies are held in the Restricted Account and then transferred into the Operating Account at the beginning of January of the respective year.

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### **Sabbatical Reserve**

Funds allocated for clergy to participate in a diocesan approved Sabbatical Program. The Sabbatical is funded as follows: 1/3 by Diocese; 1/3 by Parish; 1/3 by Clergy. Maximum to be set aside by Parish is \$6,000. **As of 2015, no further funds are to be transferred from Operating Account.**

### **Sacramental Wine (JCP Memorial)**

Memorial gift given for the specific purpose of funding the cost of the wine used for Holy Communion.

### **UTO – United Thank Offering**

Contributions received from the Spring & Fall Ingatherings that are sent to the Diocesan UTO Coordinator.

### **Inactive Accounts:**

#### **Capital Campaign (est. 2008)**

Contributions received in anticipation of new construction to parish building. In 2012, fund closed and monies given to Capital Campaign Savings Account at Fulton Bank.

#### **Insurance Claim Fund**

Monies received from the insurance company to make necessary repairs due to the moisture & mold problem. Fund closed in 2012 and monies given to Capital Campaign Savings Account at Fulton Bank.

#### **Sunday School Project**

Sunday School Project (s) as approved by the Vestry. **In 2017, balance transferred to Restricted/Outreach.**

#### **SESM – Lenten Soup & Salad**

Monies from the worship service Offering and any Soup Sales are deposited into this fund and then disbursed to the SESM organization. No Vestry approval is required to conduct these transactions.

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**Separate Account:**

**Rector's Discretionary Fund**

This fund is used by the rector at his/her discretion and may be funded by a monthly transfer from the Operating Account when necessary.

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