

POLICY ON CAPITAL IMPROVEMENTS FUND

A capital improvement is any addition or alteration to the parish's property that meets both of the following conditions:

1. It substantially adds to the value of the real property or appreciably prolongs the useful life of the real property
2. It is intended to become a permanent installation

The fund is invested with the Archdiocese and any expenditure from the Capital Improvement fund must be approved by the Finance Council. The desired minimum fund balance is \$100,000.

The parish accepts designated gifts to this fund and supplements the fund with a budgetary donation at the end of each fiscal year.

Finance Council
November 2016