



Title: Capital Improvement
Policy #: 5
EXPIRES: When Replaced
ISSUED BY: Church Council
SIGNED:

1 History

VERSION	DATE APPROVED	UPDATED BY	PURPOSE FOR CREATION/UPDATE
1.0	UNKNOWN	J. FASSE	GUIDELINES WERE NEEDED FOR THE COUNCIL TO FOLLOW IN REGARDS TO THE USE OF THE CAPITAL IMPROVEMENT FUND
2.0	11/15/11	S. TRAKEL	REAFFIRMED
3.0	7/21/2020	S. TRAKEL	MOVE THE FUNDING OF NEW OUTREACH PROGRAMS TO THE MINISTRY DEVELOPMENT FUND.

2 Scope

This policy is part of St. Paul Lutheran Church's organizational policies. This policy applies to all congregation members, the church council and church staff.

3 Policy

The Capital Improvement Fund is a dedicated savings account with specific funding and spending restrictions. Funding comes from specifically marked weekly envelope giving and special gifts marked "Capital Improvement". The fund broadly defined is for non-budgeted or non-reoccurring, one-time expenses. It is designed for expenditures which occur infrequently and are of substantial dollar amounts. Examples are: new roof, major furnace repair, remodeling, major redecorating, office equipment, furnishings, etc.

Approval to use capital improvement funds must be authorized by the church council. All expenditures and approval of such expenditures are governed by spending guidelines as outlined in the church by-laws.

4 Procedure

The use of capital improvement dollars must be presented at a Church Council meeting for approval by majority vote.

5 Forms

None