

2021 FINANCIAL REPORT



**Indiana-Kentucky Conference
Of the
United Church of Christ**

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MOTIONS REGARDING THE 2023-2024 BUDGET

The Board of Directors of the Indiana-Kentucky Conference of the United Church of Christ recommends the following motions:

MOTION A

The Indiana-Kentucky Conference adopts a **2023** OCWM Basic Support budget goal of \$460,000 and a **2024** OCWM Basic Support budget goal of \$475,000.

MOTION B

The Indiana-Kentucky Conference directs that in the year **2023**, 15% of OCWM Basic Support plus 15% of OCWM gifts received from individual donors, which is a total of \$73,500, be forwarded to the national setting of the United Church of Christ, and that 85% of OCWM Basic Support plus 85% of OCWM gifts received from individual donors be retained for budget support by the Conference.

Further, the Indiana-Kentucky Conference directs that in the year **2024**, 15% of OCWM Basic Support plus 15% of OCWM gifts received from individual donors, which is a total of \$76,500, be forwarded to the national setting of the United Church of Christ, and that 85% of OCWM Basic Support plus 85% of OCWM gifts received from individual donors be retained for budget support by the Conference.

MOTION C

The Indiana-Kentucky Conference adopts a **2023** budget with total income of \$635,500 and total expenses of \$680,000. Further, the Indiana-Kentucky Conference adopts a **2024** budget with total income of \$652,500 and total expenses of \$689,500.

**Indiana-Kentucky Conference of the United Church of Christ
Proposed Budget 2023 - 2024**

	2021 Expenses	2021 Approved	2022 Approved	2023 Proposed	2024 Proposed
Income					
OCWM Basic Support	\$423,773	\$400,000	\$475,000	\$460,000	\$475,000
Individual Donors	\$27,995	\$10,000	\$25,000	\$30,000	\$35,000
Annual Gathering Registrations	\$4,252	\$30,000	\$30,000	\$30,000	\$30,000
Event Registrations	\$3,932	\$30,000	\$30,000	\$30,000	\$30,000
Income from Reserve Funds - Operation	\$10,536			\$40,000	\$40,000
Income from Reserve Funds - Grant Programs	\$4,700			\$40,000	\$40,000
Total Income	\$475,188	\$470,000	\$560,000	\$630,000	\$650,000
Expenses					
National Ministry Support	\$66,275	\$61,500	\$100,000	\$73,500	\$76,500
Program events	\$10,039	\$30,000	\$30,000	\$30,000	\$30,000
Conflict Resolution Team Travel Reimbursement				\$3,000	\$3,000
Transitions Team Travel Reimbursement				\$3,000	\$3,000
Subtotal	\$76,314	\$91,500	\$130,000	\$109,500	\$112,500
Grant Programs					
Spiritual Formation and Program Fund				\$10,000	\$10,000
Clergy and Lay Education Fund	\$4,700			\$5,000	\$5,000
DRB Fund	\$10,536			\$25,000	\$25,000
Subtotal	\$15,236	\$0	\$0	\$40,000	\$40,000
Board of Directors					
General Synod	\$3,350	\$12,000	\$12,000	\$10,000	\$12,000
Annual Meeting	\$4,233	\$30,000	\$30,000	\$30,000	\$30,000
Auditor	\$5,850	\$9,500	\$10,000	\$10,000	\$10,000
Memberships & Dues	\$14,568	\$9,000	\$8,000	\$10,000	\$10,000
Legal	\$3,875	\$3,500	\$8,500	\$8,500	\$8,500
Board meetings	\$0	\$5,000	\$3,000	\$1,500	\$1,500
Sabbatical Funding		\$0	\$7,000	\$7,000	\$3,000
Marketing				\$5,000	\$5,000
Transitional and Misc.	\$1,075	\$2,500	\$2,500	\$1,500	\$1,500
Subtotal Board of Directors	\$32,950	\$71,500	\$81,000	\$83,500	\$81,500
Staff Expenses					
Salary and Benefits minus PPP Loan(2021 Actual Only)					
Subtotal	\$257,002	\$290,000	\$359,065	\$360,000	\$370,000
Staff Travel					
Mileage, Room, Board & Other					
Subtotal	\$8,906	\$22,000	\$25,000	\$30,000	\$30,000
Professional expenses/Continuing Ed					
Subtotal Staff Expenses	\$6,134	\$0	\$1,000	\$2,500	\$2,500
Subtotal Staff Expenses	\$272,041	\$312,000	\$385,065	\$392,500	\$402,500
Office Expenses					
Office supplies	\$1,130	\$2,500	\$2,500	\$2,500	\$2,500
Payroll services	\$1,512	\$2,250	\$2,250	\$2,250	\$2,250

**Indiana-Kentucky Conference of the United Church of Christ
Proposed Budget 2023 - 2024**

	2021 Expenses	2021 Approved	2022 Approved	2023 Proposed	2024 Proposed
Office Equipment					
Leases	\$4,289	\$4,000	\$4,000	\$4,000	\$4,000
Equipment	\$0	\$2,000	\$2,000	\$2,000	\$2,000
Internet (Deployed)	\$0			\$1,750	\$1,750
Mobile Phone Service	\$0			\$1,750	\$1,750
Maintenance	\$2,966	\$2,000	\$2,000	\$2,000	\$2,000
Postage	-\$101	\$3,000	\$3,000	\$1,000	\$1,000
Office Telephone	\$1,434	\$2,500	\$2,500	\$2,500	\$2,500
Rent	\$18,359	\$23,000	\$23,000	\$25,000	\$26,000
Subtotal Office Expenses	<u>\$29,590</u>	<u>\$41,250</u>	<u>\$41,250</u>	<u>\$44,750</u>	<u>\$45,750</u>
Property Insurance & Workers Comp Insurance					
Indy Office	\$7,580	\$4,500	\$4,500	\$5,500	\$5,750
Workers Comp (All Employees)	\$885	\$1,000	\$1,000	\$1,250	\$1,500
Subtotal Insurances	<u>\$8,465</u>	<u>\$5,500</u>	<u>\$5,500</u>	<u>\$6,750</u>	<u>\$7,250</u>
Total Operating Expenses	\$434,596	\$521,750	\$642,815	\$677,000	\$689,500
Net Operating Income (Expense)	\$40,592	(\$51,750)	(\$82,815)	(\$47,000)	(\$39,500)
Income from Endowment and Reserve Funds					
OCWM Fund	\$0	\$500	\$500	\$2,500	\$2,500
Anti-Racism Fund	\$0			As needed	As needed
Pastoral Emergency	\$0	As needed	As needed	As needed	As needed
Lovina Wesson Memorial	\$201	As needed	As needed	As needed	As needed
Sri Lanka Mission Partnership Fund	\$0	As needed	As needed	As needed	As needed
Disaster Prep & Response	\$0	As needed	As needed	As needed	As needed
Widening the Welcome Fund	\$11,654	As needed	As needed	As needed	As needed
Authorized Min Train Fund	\$2,556	\$3,000	\$3,000	\$3,000	
Subtotal Income from Endowments and Reserve Funds	<u>\$14,411</u>	<u>\$3,500</u>	<u>\$3,500</u>	<u>\$5,500</u>	<u>\$2,500</u>
Ministry Support Expense Reserve Funds					
Anti-Racism Fund	\$0			As needed	As needed
Pastoral Emergency	\$0	As needed	As needed	As needed	As needed
Lovina Wesson memorial	\$201	As needed	As needed	As needed	As needed
Sri Lanka Mission Partnership Fund	\$0	As needed	As needed	As needed	As needed
Disaster Prep & Response	\$0	As needed	As needed	As needed	As needed
Widening the Welcome Fund	\$11,654	As needed	As needed	As needed	As needed
Authorized Min Train Fund	\$2,556	\$3,000	\$3,000	\$3,000	\$0
Subtotal Expenses from Endowment and Reserve Funds	<u>\$14,411</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$3,000</u>	<u>\$0</u>
TOTAL INCOME	\$489,599	\$473,500	\$563,500	\$635,500	\$652,500
TOTAL EXPENSES	\$449,007	\$524,750	\$645,815	\$680,000	\$689,500
NET INCOME (DEFICIT)	\$40,592	(\$51,250)	(\$82,315)	(\$44,500)	(\$37,000)

Statement of Activity
2021

	2019 Jan - Dec Actual	2020 Jan - Dec Actual	2021 Jan - Dec Actual	2021 Budget Annual	Variance from Annual Budget
Income					
OCWM Basic Support	\$472,874	\$448,265	\$423,773	\$400,000	\$ 23,773
Individual Donors	\$20,540	\$24,383	\$27,995	\$10,000	\$ 17,995
Annual Gathering Registrations	\$24,860	\$11,284	\$4,252	\$30,000	\$ (25,748)
Event Registrations	\$17,637	\$44,877	\$3,932	\$30,000	\$ (26,068)
Total Operating Income	\$535,912	\$528,808	\$459,952	\$470,000	\$ (10,048.00)
Expenses					
National Ministry Support	\$92,630	\$91,670	\$66,275	\$61,500	\$ 4,775
Association	\$0	\$0	\$0	\$0	\$ -
Program events	\$18,335	\$43,479	\$10,039	\$30,000	\$ (19,961)
Subtotal	\$110,964	\$135,148	\$76,314	\$91,500	\$ (15,186.00)
Board of Directors					
General Synod	\$24,315	\$0	\$3,350	\$12,000	\$ (8,650)
Annual Meeting	\$20,746	\$11,705	\$4,233	\$30,000	\$ (25,767)
Auditor	\$10,000	\$5,750	\$5,850	\$9,500	\$ (3,650)
Memberships & Dues	\$7,432	\$8,872	\$14,568	\$9,000	\$ 5,568
Legal	\$9,394	\$7,726	\$3,875	\$3,500	\$ 375
Board meetings	\$2,853	\$1,518	\$0	\$5,000	\$ (5,000)
Transitional and Misc.	\$2,828	\$850	\$1,075	\$2,500	\$ (1,426)
Subtotal Board of Directors	\$77,568	\$36,421	\$32,950	\$71,500	\$ (38,550.00)
Staff Expenses					
Professional Staff					
Salary CM & ACM's	\$127,105	\$135,456	\$143,368		
Retirement	\$17,795	\$21,450	\$22,776		
Medical	\$50,323	\$50,249	\$51,120		
Subtotal	\$195,222	\$207,156	\$217,264		
Support Staff - Indianapolis Office Staff					
Salary	\$63,558	\$71,139	\$62,889		
Retirement	\$8,898	\$8,726	\$10,434		
Medical	\$8,233	\$8,514	\$10,902		
FICA	\$4,145	\$4,811	\$4,355		
Subtotal	\$84,835	\$93,190	\$88,580		
PPP Loan					
			-\$48,842		
Staff Travel					
Mileage, Room, Board & Other	\$24,405	\$10,277	\$8,906		
Subtotal	\$24,405	\$10,277	\$8,906		
Professional expenses					
	\$1,413	\$67	\$6,134		
Subtotal Staff Expenses	\$305,875	\$310,691	\$272,041	\$312,000	(\$39,959)
Office Expenses					
Office supplies	\$1,848	\$629	\$1,130	\$2,500	\$ 1,370
Payroll services	\$976	\$1,388	\$1,512	\$2,250	\$ 738
Office Equipment					
Leases	\$2,762	\$5,172	\$4,289	\$4,000	\$ (289)
Purchases	\$4,817	\$3,510	\$0	\$2,000	\$ 2,000
Maintenance	\$499	\$0	\$2,966	\$2,000	\$ (966)
Postage	\$1,622	\$439	-\$101	\$3,000	\$ 3,101
Office Telephone	\$2,497	\$1,484	\$1,434	\$2,500	\$ 1,066
Rent	\$20,733	\$18,292	\$18,359	\$23,000	\$ 4,642
Subtotal Office Expenses	\$35,755	\$30,914	\$29,590	\$41,250	\$ 11,660.30

Statement of Activity
2021

	2019 Jan - Dec Actual	2020 Jan - Dec Actual	2021 Jan - Dec Actual	2021 Budget Annual	Variance from Annual Budget
Expenses (contd)					
Property Insurance & Workers Comp Insurance					
Property & Liability	\$4,717	\$6,151	\$7,580	\$4,500	\$ (3,080)
Workers Comp (All Employees)	\$797	\$884	\$884	\$1,000	\$ 116
Subtotal Insurances	<u>\$5,514</u>	<u>\$7,035</u>	<u>\$8,464</u>	<u>\$5,500</u>	<u>\$ (2,964)</u>
Total Operating Expenses	\$535,677	\$520,208	\$419,360	\$521,750	\$ (84,999)
Net Operating Income (Expense)	\$235	\$8,600	\$40,592	\$ (51,750)	\$74,951
Income from Endowment and Reserve Funds					
OCWM Fund	\$500	\$500	\$0	\$500	
Campus Ministries	\$3,500	\$3,500	\$3,000	\$5,000	
Outdoor Ministries	\$0	\$8,000	\$0	\$2,000	
Youth Ministries	\$1,791	\$0	\$0	\$2,000	
Young Adult Ministries	\$0	\$0	\$0	\$2,000	
DRB Church Dev Fund	\$21,099	\$6,530	\$10,536	\$0	
Clergy & Lay Education Fund	\$805	\$275	\$1,700	\$7,000	
Pastoral Emergency	\$0	\$1,000	\$0	As needed	
Lovina Wesson Memorial	\$0	\$0	\$201	As needed	
Sri Lanka Mission Partnership Fund	\$3,900	\$7,340	\$0	As needed	
Widening the Welcome	\$4,280	\$1,655	\$11,654	As needed	
Disaster Prep & Response	\$3,411	\$20,734	\$0	As needed	
Authorized Min Train Fund	\$465	\$0	\$2,556	\$3,000	
Subtotal Income from Endowments and Reserve Funds	<u>\$39,751</u>	<u>\$49,533</u>	<u>\$29,646</u>	<u>\$21,500</u>	
Ministry Support Expense from Endowment and Reserve Funds					
Campus Ministries	\$3,500	\$3,500	\$3,000	\$5,000	
Outdoor Ministries	\$0	\$8,000	\$0	\$2,000	
Youth Ministries	\$1,791	\$0	\$0	\$2,000	
Young Adult Ministries	\$0	\$0	\$0	\$2,000	
DRB Church Dev Fund	\$21,099	\$6,530	\$10,536	\$0	
Clergy & Lay Education Fund	\$805	\$275	\$1,700	\$7,000	
Pastoral Emergency	\$0	\$1,000	\$0	As needed	
Lovina Wesson memorial	\$0	\$0	\$201	As needed	
Sri Lanka Mission Partnership Fund	\$3,900	\$7,340	\$0	As needed	
Widening the Welcome	\$4,280	\$1,655	\$11,654		
Disaster Prep & Response	\$3,411	\$20,734	\$0	As needed	
Authorized Min Train Fund	\$465	\$0	\$2,555	\$3,000	
Subtotal Expenses from Endowment and Reserve Funds	<u>\$39,251</u>	<u>\$49,034</u>	<u>\$29,646</u>	<u>\$21,000</u>	<u>\$ -</u>
TOTAL INCOME	\$575,663	\$578,342	\$489,598	\$491,500	
TOTAL EXPENSES	\$574,927	\$569,242	\$449,006	\$542,750	
NET INCOME (DEFICIT)	\$735	\$9,100	\$40,592	\$ (51,250)	

Designated Reserve Funds
Balances as of December 31, 2021
As Classified by Generally Accepted Accounting Principles (GAAP)

	2019	2020	2021
Unrestricted Funds			
OCWM Fund	\$ 4,101.75	\$ 5,311.34	\$ 58,507.35
Campus Ministries Fund	\$ 145,952.68	\$ 160,157.62	\$ -
Outdoor Ministries Reserve Fund	\$ 31,806.51	\$ 27,669.16	\$ -
Youth Ministries Fund	\$ 66,480.00	\$ 74,543.20	\$ -
Young Adult Ministries Fund	\$ 65,182.95	\$ 73,100.07	\$ -
Spiritual Formation and Program Fund	\$ -	\$ -	\$ 200,000.00
Anti-Racism Fund	\$ -	\$ -	\$ 30,000.00
DRB Development Fund	\$ 671,339.79	\$ 755,834.09	\$ 883,834.62
Total Unrestricted Funds	\$ 984,863.68	\$ 1,096,615.48	\$ 1,172,341.97
Temporarily Restricted by Donor			
Clergy & Lay Education Fund	\$ 87,477.26	\$ 97,825.39	\$ 108,195.12
Pastoral Emergency Fund	\$ (290.93)	\$ 13,687.57	\$ 16,419.16
Lovina Wesson/Pat Riley Memorial Fund	\$ 5,106.79	\$ 5,727.05	\$ 6,296.69
Authorized Ministry Training Fund	\$ 8,292.22	\$ 9,296.40	\$ 7,292.35
Widening the Welcome	\$ 34,670.16	\$ 32,165.40	\$ 19,951.90
Total Temporarily Restricted Funds	\$ 135,255.50	\$ 158,701.81	\$ 158,155.22
Permanently Restricted by Donor			
OCWM Fund	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Total Permanently Restricted Funds	\$ 10,000.00	\$ 10,000.00	\$ 10,000.00
Other Ministry Funds			
Sri Lanka Mission Partnership Fund	\$ 15,660.18	\$ 15,949.44	\$ 24,066.16
Disaster Preparedness & Response Min F	\$ 26,052.74	\$ 7,928.78	\$ 8,962.78
Total Other Funds	\$ 41,712.92	\$ 23,878.22	\$ 33,028.94
Grand Total of all Funds	\$ 1,171,832.10	\$ 1,289,195.51	\$ 1,373,526.13

DESCRIPTION OF RESERVE FUNDS OF THE INDIANA-KENTUCKY CONFERENCE UNITED CHURCH OF CHRIST

UNRESTRICTED FUNDSⁱ

I. Our Church's Wider Mission Fundⁱⁱ

This fund is made up of two parts - an unrestricted portionⁱⁱⁱ and a restricted portion of \$10,000.00^{iv}. The income earned on the principal of this fund will be used as additional revenue to the Conference. This income will be credited to the Operating Fund on a yearly basis. The earnings rate will be the average of earnings rate as reported on the investment account year-end report. The income earned will be reported by the Treasurer with other year-end financial reports made at the spring meeting of the Board of Directors.

II. Campus Ministries Fund – Closed and Reorganized in 2021 Per Board of Directors

III. Outdoor Ministries Reserve Fund – Closed and Reorganized in 2021 Per Board of Directors

IV. Youth Ministries Fund– Closed and Reorganized in 2021 Per Board of Directors

V. Young Adult Ministries Fund– Closed and Reorganized in 2021 Per Board of Directors

VI. Spiritual Formation and Program Fund – New Fund created by Board of Directors (More information to come)

VII. Donald R. Buckthal Development Fund

These funds will be used to support new church starts and renewal churches through purchase of property, grants and subsidies. This fund will also be used to grant loans to churches needing emergency aid, for capital repairs within the guidelines of the Policy approved by the Board of Directors on November 5, 1999^v. The Apollos Offering will be adding to this fund for leadership development in new churches. The Board of Directors administers this fund based on the recommendations of the New Church Start Committee.

VIII. Anti-Racism Fund - New Fund created by Board of Directors (More information to come)

IX. Holding Fund

This fund will be used to hold escrow amounts from one year to the next. It will include the special offerings and appeals until they are used or added to one of the funds above. No amount will remain in this account for more than a period of one year. Upon the expiration of this time frame any funds not used will be automatically added to the OCWM Fund as income. The amounts in this fund will be under the supervision of the Finance and Budget Committee of the Board of Directors.

X. Property Fund

This fund includes all the property owned by the Conference. It includes physical plant, machinery, equipment, inventory, etc. It is administered by the Board of Directors.

XI. Operating Fund

This fund will be used for the day-to-day operations of the Conference. This fund is funded mainly by OCWM Basic Support.

TEMPORARILY RESTRICTED BY DONOR^{vi}

XII. Clergy and Lay Education Fund

This fund will be used to grant scholarships and make loans for education of clergy and occasionally to laity to participate in professional growth opportunities. Members-in-Discernment grants will be made out of this fund. These distributions will be made by individual grants or for conference-wide programming. Each year, no more than \$1,500.00 of the Members-in-Discernment grants will be designated as Harry W. Bredweg Scholarship, and another of \$1,500.00 shall be designated as First UCC, Muncie Scholarship. The Conference Minister and the Associate Conference Ministers will administer this fund. They will provide a written report on the use of these funds to the Finance and Budget Committee of the Board of Directors by the end of the first quarter each year. The Finance and Budget Committee of the Board of Directors will be responsible for releasing the total dollar amount available each year by the end of the first

quarter of each year. Any changes to loan and grant policies will need to be approved by the Board of Directors.

XIII. Pastoral Emergency Fund

This fund will be used to assist clergy and/or clergy families who need emergency aid. For example, it can be used to pay for pastoral supply in times of illness, when all vacation has been used and the local church agrees to continue salary until disability begins. Applications for assistance will need to be made in writing to the Conference Minister or the Associate Conference Ministers. This fund will be administered by the Conference staff upon the approval of three of the following persons: Conference Minister, Associate Conference Ministers, Chair of the Finance & Budget Committee and Treasurer. The amount expended may be in the form of a grant or a loan. In the case of either a loan or a grant, the maximum amount will be \$2,000.00. Any loans will be made at an interest rate of 7%, repayable in equal monthly installments over a period of 5 years. An annual report will be made to the Finance and Budget Committee of the Board of Directors by the end of the first quarter of the year.

XIV. Lovina Wesson/Pat Riley Memorial Fund

This fund was set up by a gift of \$3,000.00 from Patricia Riley, in memory of her mother, Ms. Lovina Wesson, who was very active with the Women's Board. The fund will provide scholarships for women of the Conference to attend retreats and continuing education events. In 2015 after the death of Patricia Riley the fund was renamed. The fund is administered by the Women's Board. The Women's Board will make a report to the Board of Directors each year by the Annual Meeting.

XV. Authorized Ministry Training Fund

This Fund will be used to provide scholarships for those wishing to enter authorized ministry in the Indiana-Kentucky Conference. The seed money for this fund was received from Salem United Church of Christ in Louisville, Kentucky. This fund will be administered by the Conference staff upon the approval of three of the following persons: Conference Minister, Associate Conference Ministers, Chair of the Finance & Budget Committee and Treasurer. An annual report will be made to the Finance and Budget Committee of the Board of Directors by the end of the first quarter of the year.

XVI. Widening the Welcome

The Fund will be used in the furtherance of the Indiana-Kentucky Conference's participation in the United Church of Christ's "Widening the Welcome" Annual Conference, or alternative future conferences addressing Mental Health and/or Brain Disorder/Injuries. The fund will provide scholarships. The fund will be administered by the Conference staff upon the approval of three of the following persons: Conference Minister, Associate Conference Ministers, Chair of the Finance & Budget Committee and Treasurer. An annual report will be made to the Finance and Budget Committee of the Board of Directors by the end of the first quarter of the year.

XVII. IKC Endowment Fund

The IKC Endowment Fund was a new fund that was set up when the IKCUCC Endowment Policy was created in 2002. The Indiana-Kentucky Conference Endowment Fund is established to:

1. Provide an opportunity to raise additional funds for the ministry of the conference.
2. Provide a plan for use of earnings that will maintain the buying power of the principal; provide flexibility to meet future missional needs and specificity in support to be approved by the Annual Meeting of the Conference.
3. Provide standardization for the handling and investment of all gifts.
4. Provide an investment policy that will protect principal as well as assure a reasonable investment yield.
5. Provide a plan that will assist in engendering gifts of cash and accumulated assets.

This fund had some seed gifts but did not grow enough to meet the objectives listed above. It is administered by the Board of Directors. In 2015 this fund will be used to supplement the operating budget of the Conference. This fund was used in its entirety to support 2015 operations of the Conference.

PERMANENTLY RESTRICTED FUNDS^{vii}

I. Our Church's Wider Mission Fund

Only the interest earned on this portion of the principal of this fund will be used as additional revenue to the Conference and the National Office. This interest will be credited to the Operating Fund on a yearly basis.

The interest rate will be the average of interest rate as reported on the investment account year-end report. The interest earned will be reported by the Treasurer with other year-end financial reports made at the March meeting of the Board of Directors.

OTHER RESERVE FUNDS^{viii}

XVIII. Sri Lanka Mission Partnership Fund

The fund supports the development of the partnership with the Church of the American Ceylon Mission. The fund will be administered by the Sri Lanka Mission Partnership Committee. The committee will make an annual report to the Board of Directors by the Annual Meeting each year.

XIX. Disaster Preparedness Ministries Fund

The dollars in this fund help the Conference equip leaders and provide resources to help the churches deal with catastrophic occurrences in their communities. These funds also supplement grants from One Great Hour of Sharing, which are used in recovery work done through work camps and other recovery ministries. The fund will be administered by the Disaster Preparedness and Response Ministry Team. The committee will make an annual report to the Social Issues and Services Committee by the end of the first quarter of the year.

Updated May 2022

Notes to the Designated Reserve Funds

ⁱ Unrestricted Funds are those funds, which comprise gifts by donors with no restriction as to time or purpose.

ⁱⁱ In 1997, the accumulated deficit in the Operating Fund was written off by the proceeds of this fund leaving only the donor designated \$10,000.00.

ⁱⁱⁱ Included the 1990 gift of \$70,666.66 from the Heisterberg estate.

^{iv} A restricted gift from Louis Burke, lay member of St. John's UCC (Southport), Indianapolis.

^v The Donald R. Buckthal Development Fund (DRB Fund) of the Indiana-Kentucky Conference of the United Church of Christ will serve as a lender of last resort for churches, who have extinguished all other possibilities of borrowing. These other possibilities would be Banks and other Financial Institutions, Individuals and the National Church. The Asset Management Committee will assist the congregation in trying to find funding through these other resources before considering the DRB Fund as a lender.

Loans that would be considered for support from the DRB Fund would include

- Emergency repairs to church infrastructure
- Repairs of mechanical fixtures of the church i.e. water heaters, furnaces, etc.
- Any other type of requirement that would necessitate emergency borrowing.

The DRB Fund should not be considered a loan source for planned church physical plant expansion or renovation, nor should it be considered a source for loans to individual pastors or congregation members.

Requests for loans should be sent to the attention of the Asset Management Committee of the Board of Directors. The request should specify the amount of the loan, the length of time the loan is expected to be outstanding and some comments on the congregation's ability to pay not only the principal but also interest, as the DRB Fund is an invested resource of the Conference.

^{vi} Temporarily Restricted by Donor includes assets that can be spent only for the explicit purpose outlined by the donor or within a certain length of time.

^{vii} Permanently restricted funds include net assets that are given by donors with the stipulation that only the income generated from the principal may be spent.

^{viii} These funds are really accounts payable because they are pass through to other specific organizations.