

Restricted Funds related to St. Dominic School as of 6/30/2011

Endowment Fund*	\$222,914.92	Education	
Faith in Our Future*	\$61,138.97	Catholic education / Life-long Faith formation	
Certificate of Deposit	\$40,000.00	Athletic Dept - interest earnings	
Tuition Assistance	\$153,378.33	Broken down as follows below:	
		\$36,530.60	Bequest money for preschool
		\$11,000.00	Donations for preschool
		\$10,000.00	Donation for school technology & preschool
		\$71,550.00	Rick Leonhard appeal for school
		\$24,297.73	Tuition assistance
TOTAL	<u>\$477,432.22</u>		1818.93 7584 70550 27550.83
Total restricted to school only	<u>\$193,378.33</u>		184034.4

*These funds are available for school and Christian Formation programs.

At the Finance meeting on August 17, 2011, Fr. Al said that the Core and/or Finance Committees of the "new school" will address the use of the restricted funds earmarked for St. Dominic School. Then he said that the new school committees will look at each fund and what the original intentions of the donations were. When it was pointed out that it seems wrong that the new school committees will decide what happens to our parish's restricted funds, he said that this is how it has been done in the past and that they have even gone back to donors and asked them to change their definitions of how it should be used if needed. He then stated that the pastor of the parish actually will make the decision based on the recommendations of the new school committees and that the Archbishop will make the ultimate decision.