FP-6 CAMPUS PROJECTS FUND

The Campus Projects Fund (CPF) represents net assets internally restricted for future maintenance projects, for campus improvement projects, and for projects related to campus planning, all as further described in section 6.1.

This fund was renamed from Maintenance Projects Fund in 2023.

First Unitarian Congregation of Ottawa has three sources from which to fund expenses for maintaining the building and property:

- Operating budget: Provides funds for routine maintenance and minor repairs.
- Campus Projects Fund (CPF): Provides funds for projects which are too large to be funded from the Operating Budget and not eligible for funding from the Maintenance Reserve Fund.
- Maintenance Reserve Fund (MRF): Provides funds for a specific set of repair or replacement items of capital assets, each of which can cost more than $25,000, and/or is expected to be done less frequently than once in 10 years.

6.1 Purpose

The Campus Projects Fund is to consist of several Accounts (each of which could contain sub-accounts), for the following purposes:

a. The Maintenance Project Account is for the purpose of funding maintenance projects which are too large to be funded from the Operating Budget as routine property maintenance and minor repairs, and which are not eligible to be funded from the Maintenance Reserve Fund. Typical examples of maintenance projects which would be funded include:
    - Building maintenance projects such as painting, refinishing floors, updating lighting, etc.,
    - Maintenance of the gardens, trees and grounds.
    - Projects that generally cost less than $25,000.

b. The Improvement Project Account is for the purpose of funding projects for improvements to the building, gardens, trees, grounds or equipment.

c. The Campus Planning Account (Little Village -Odayanhaway) is for the purpose of funding expenses related to the creation and implementation of a plan for the long-term future of the campus. Examples would be expenses for planning and technical consultants.

6.2 Sources of Funds

a. Donations designated for this Fund: Donations may be made directly to an account within the Fund designated for a particular project or set of projects. Groups may fundraise for such a project or a set of projects.
    i. The Meditation Garden is an example of a particular project.
    ii. The Spiritual Home Campaign of 2018 is an example of a set of many projects.

b. All interest and investment income earned by the Fund.

c. Any amounts the Board may approve in the annual budget or from time to time upon recommendation of the Finance Committee.

d. During the annual budget cycle, the Finance and HR Manager and Treasurer will recommend a suitable sum for the three sub-accounts as stated above for consideration by the Board so that the estimated funding requirement for Campus Planning Fund items will be met.

6.3 Expenditure of Funds

Authority to Spend:

For expenditures from the Campus Planning Account, on the recommendation of the Campus Planning Committee chair, and in consultation with the Lead Minister and Finance and HR Manager, has the authority to spend any money in this fund.

For all other accounts, on the recommendation of the Operations Manager or Finance and HR Manager, or the Property Team.

If more than $10,000 is to be spent in a fiscal year, and the expenditure(s) is/are not included in the approved budget, Board approval of the spending plan is required. On a year-by-year basis, the Board may approve a limit different from this $10,000 amount for any particular year.

6.4 Investment Guidelines

The monies of the Fund will be invested as part of the Investment Portfolio, managed as per the Investment Policy.

Investment Interest Income distribution is made annually at the fiscal year-end. – see Policy FP-14 Assignment of Interest and Investment Income

WHO DRAFTED THIS POLICY: Finance Committee

WHO WAS CONSULTED IN THE DRAFTING OF THIS POLICY: Finance and HR Manager, Finance Committee

WHO IS RESPONSIBLE TO REVIEW/UPDATE OR AMEND THIS POLICY: Finance Committee

WHO APPROVES THIS POLICY AND ITS AMENDMENTS: Board

DATE OF INITIAL APPROVAL:

REVISION HISTORY

Revision Date	Version	Comment
September 2023		• name of Maintenance Projects Fund changed to Campus Projects Fund; • interest and investment income now included • Expenditure approval updated • The Improvement Project Account created