

# SURPLUS FUNDS



TIA Surplus Funds are any funds your parish raises over your parish's TIA Goal. To receive this surplus, read through this important document, complete the form, and return it to the Development Office with your back up material.

## SURPLUS FUNDS GUIDELINES (IMPORTANT)

1. Decide how the funds will be allocated (see *How to Allocate Surplus Funds* in this document) and reach out to the TIA Coordinator for any clarification, if needed.
2. Notify your parishioners of the use of any potential surplus funds in bulletins and/or pulpit announcements.
3. Complete and submit the attached form along with supporting documents by the April deadline

## HOW TO ALLOCATE SURPLUS FUNDS

The following outlines how surplus funds can be allocated and if exempt from your parish assessment.

### 1. Deferred Revenue

Surplus Funds are directed towards an Approved Building Fund (new church, major renovation/expansion). The surplus funds are exempt.

E.g. Your parish is approved to build a new church and wants to save the surplus towards this project.

### 2. Building Fund / Central Fund Loan

Surplus Funds are directed towards your parish's current Building Fund/Central Fund Loan. The surplus funds are exempt.

E.g. Your parish has a current Building Fund/Central Fund Loan and wants to use the surplus to pay down the loan's principal.

### 3. Surplus NOT allocated to Deferred Revenue or a Building Fund/Central Fund Loan

In all other cases, the surplus is considered assessable and should be recorded as *Miscellaneous Income*.

### 4. Assessable Surplus

Repair and maintenance expenses to preserve / improve the ongoing operation / functionality of parish buildings and property are **NOT** exempt from being assessable.

E.g. Your parish uses the funds to buy a new fridge, upgrade lighting, carpet, painting, etc.

## 5. Exceptions

Your parish determines it will use its surplus for one of the allowable deductions below (updated 2018), the parish will receive an exemption on the amount expensed, which may or may not be equal to the amount of the surplus returned.

Note: the exemption will be on the expense, not on the revenue.

Allowable Deductions:	
5372	Refugee family*
5378	Welfare* / **
5385	World Youth Day, Net of Revenue, >0
	4600 Youth (for WYD)
	5385 World Youth Day cost*
5804	Parishes in need*
5806	Retired priests fund*

E.g. Your parish receives \$4,000 as a surplus. It is recorded as Miscellaneous Income (\$4,000) and is assessable.

Your parish then spends \$4,000 on its Welfare Program and receives an allowable deduction of \$4,000.

Net assessment income becomes zero.

# SURPLUS FUNDS 2020 REQUEST FORM

## INSTRUCTIONS

1. Complete this form.
2. Advise your parishioners, in writing, (ex. bulletin/pulpit talk) what project the surplus will fund for at least 4 weeks.
3. Mail, fax, or scan and email the form plus the required documents to the TIA Coordinator at the Catholic Pastoral Centre by the deadline of **April 17, 2020**.
4. Include bulletin and / or pulpit announcements copies informing parishioners of how any potential surplus funds will be used.

**Note:** Without these copies, your request will **NOT** be processed.

**Note:** *TIA contributions are designated gifts, and in order for them to be reallocated, the Canada Revenue Agency requires donors to be informed.*

5. If you surpass your campaign goal and have requested your surplus funds, a cheque will automatically be sent to you in the spring of the following year (**you do not need to request these funds again**). If you have any questions about this, contact the TIA Coordinator
6. Send your documents to:

TIA Coordinator  
Roman Catholic Diocese of Calgary  
120 17 Ave SW  
Calgary, AB T2S 2T2  
Phone: (403) 218-5522  
Fax: (403) 264-0526  
Doreen.Thibeault@CalgaryDiocese.ca

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Complete this portion and return it with your supporting documents.

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PARISH

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CITY/TOWN

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PASTOR

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PARISH STAFF RESPONSIBLE FOR TIA

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TIA VOLUNTEER NAME AND EMAIL

SURPLUS EXPECTED TO BE USED IN WHAT YEAR? \_\_\_\_\_

SURPLUS WILL BE USED FOR: \_\_\_\_\_

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