# **Horseshoe Falls Regional Council**

# **Property Policy**

## Major Assets/Renovations

50% of net incomeas reported December 31st of the previous calendar year and used for assessment purposes or $200,000. whichever is lesser (i.e. all income minus one-time gifts and outward giving (Mission and Service, local concerns)

## Amalgamation

Normally all assets of the amalgamating communities of faith will go to the newly amalgamated community of faith.

## Disbanding

After covering any unpaid assessments, community of faith indebtedness and the costs of selling real property, remaining assets will be disbursed as follows:

* 33% to the United Church ministry(ies) of the community of faith’s choosing (provided a registered charity)
* 5% to Archives
* 12% to Indigenous Ministries in response to the Calls to the Church (received GC43) to support Indigenous Ministries and to upgrade Indigenous real property
* 10% to current year Mission and Service
* 15% to Mission and Service Endowment Fund to provide for the future
* 25% to the regional council to enable it to provide ongoing support and resources to communities of faith.