

NOTE 6 — SPECIAL COLLECTIONS:

The parishes forward special collections and gifts to the Diocese for ultimate distribution to the beneficiary. A summary of funds received and disbursed is as follows:

	Unremitted balance July 1, 1977	Receipts	Payments to beneficiaries	Unremitted balance June 30, 1978
Bishops' Welfare Relief		\$ 81,157	\$ 81,157	
Holy Father	\$15,500	69,197	52,378	\$32,319
Black and Native American Mission		21,581	21,581	
International Justice and Peace	1,765	31,602	29,913	3,454
Holy Land		20,245	20,245	
Catholic University		15,254	15,254	
	<u>\$17,265</u>	<u>\$239,036</u>	<u>\$220,528</u>	<u>\$35,773</u>

NOTE 7 — SPECIAL ASSESSMENTS:

Beginning June 1, 1977, the Diocese elected to be partially self-insured for property, umbrella liability and employee disability insurance. Minimum funding requirements for the custodial general insurance fund are determined by the insurance consultants on an annual basis. Assessments are made to the parishes and other organizations based on coverage needed as determined by the insurance consultants. In general, claims are paid from the fund up to \$75,000 for each loss occurrence. Claims in excess of this are paid by an insurance company. Also, if the fund is fully depleted, an insurance company will cover the Diocese for losses up to \$10 million.

In addition, the Diocese has elected to be self-funded for priests' disability and retirement and for unemployment insurance on certain classes of employees. Assessments are made to the parishes and other organizations based on their personnel and claims are paid from these funds.

NOTE 8 — CUSTODIAL FUND BALANCES:

The following funds were in the custody of the Diocese and payments are made to the beneficiaries specified when the fund began:

	1978	June 30, 1977
Diocesan programs:		
Priests' retirement fund	\$ 943,319	\$ 793,598
Priests' disability fund	59,970	41,918
General insurance fund	475,885	320,246
Unemployment insurance	162,510	136,682
Human development	36,702	44,451
Department of Education	638	614
Other:		
Educational trust fund	20,000	20,000
Curran trust fund	21,688	20,598
Sts. Peter and Paul Church	268,134	256,261
	<u>\$ 1,988,846</u>	<u>\$ 1,634,368</u>

NOTE 9 — OPERATING LEASE:

On October 1, 1977, the Diocese entered into a five-year noncancellable operating lease for certain data processing equipment with a fair market value of approximately \$70,000. Under the terms of the lease, rent is payable in equal monthly installments of \$1,380 over the life of the lease.