



## **FREQUENTLY ASKED QUESTIONS**

1. *What is the purpose of fund-raising emphasis?*

The purpose is to determine the financial viability of the church to build Phase 1. The campaign is devoted to being inclusive of all church members with no pressure or manipulation.

2. *How long will the fund-raising emphasis last?*

You are asked to make a three year commitment above your tithes, offerings and gifts to the annual operating budget.

3. *Will there be follow-on emphasis after the 3-year fund-raising emphasis?*

Unless otherwise arranged, the giving period is for three years. In three years, church leadership will re-evaluate our church's financial situation based on the amount actually raised, the total costs of the building project and the amount of money borrowed. After the three years it is expected, based on history that monthly gifts of about \$10K in addition to the operating budget will continue until the debt is fully retired.

4. *Will you ask for a financial commitment from me?*

No. The decision of how much you give will be between you and God.

5. *Will I be pressured to commit?*

No. There will be no public pledges or commitment cards.

6. *If I can't give a large amount, does my commitment really matter?*

Absolutely! Each commitment matters, regardless of amount. It is vital that everyone in our church becomes involved.

7. *When are we expected to start giving?*

You are being challenged to prayerfully consider how much you are being led to contribute and to begin doing so now. While the drawings are being completed and the subsequent contractor bids are solicited and evaluated (4 to 6 months), the Stewardship Team will monitor the progress (monitoring period) of the Building Fund and the General Fund to determine, with a



measure of faith, the amount of debt that would be reasonably prudent to incur toward completion of the construction project.

If the progress of the Building Fund during the monitoring period indicates that in 3 years an amount would be accumulated that, when applied toward the total cost of the project, would bring the loan amount down to an amount that results in a monthly debt retirement payment well within the range our General Operating Fund can sustain, the Stewardship Team will ask the church to approve the full project. If the progress during the monitoring period indicates that the amount of the loan should be less, then the scope of the project will be reduced or the project will be delayed.

8. Will we have a vote on moving forward before we begin construction?

Yes. We will have a called business meeting to discuss and vote to proceed or wait. At that time we will know the total cost of the project, the amount of money we can expect to raise, the loan amount with details which results in a sustainable monthly debt retirement payment.

9. How much will the renovation/new construction cost to construct?

Budget estimates are between \$2.8M and \$3.2M. However, these are only estimates at this time.

10. How much money are we trying to raise through the 3-year fund-raising emphasis period?

~\$880,000.

11. What was this based on?

General Operating Fund income for this church year, based on current trend, is expected to be about \$1.172M. You are being asked to give 25% **above** your normal annual giving for the three year period.  $\$1.172\text{M} \times 25\% = \$293,000 \times 3 \text{ years} = \$879,000$ .

If we can raise this amount and more and dependent upon the evaluated bid cost, the Stewardship Team is confident we can have a reasonable and sustainable monthly debt retirement payment. The debt retirement payment goal is 10% of the church's annual General Operating Fund.



12. What is my fair share?

No one can tell you what your obligation is because each family's circumstances are unique. Your financial involvement is a decision between you, your family and God.

13. Is it wise to conduct a fund-raising emphasis during such uncertain economic times?

Tough times have tended to draw God's people back to the most important things in life. At FBC Kingston, we believe in "equal sacrifice" – not "equal gifts." In other words, people cannot give what they do not have.

Practically speaking, we believe we are in the midst of a very favorable construction and financial market. We should anticipate very competitive construction bids due to the sluggish economy. Interest rates are reasonable but are expected to climb toward the end of 2011. Finally, delays in the project will only subject us to higher prices due to the expected increase in inflation.

14. Can our congregation handle a project of this cost?

A project of this size has been completed before – Vision 2000. In terms of today's dollars, this proposed project is about the same magnitude. Also, the church is in good financial shape and if we can achieve the debt retirement payment goal of 10% of the church's annual General Operating Fund we should be able to handle the cost without detriment to our ongoing ministries.

15. What happens at the end of the three-year commitment period?

After the three years it is anticipated, based on history that monthly gifts of about \$10K will continue until the debt is fully retired. This will be in conjunction with the budgeted monthly debt retirement payment. If these two things occur, we should eliminate or pay-off the debt within a 10 year period.

16. What is the next step?

Pray, and as God leads, begin contributing to the Building Fund.

After the monitoring period of 4-6 months we will have a called business meeting to discuss and vote to proceed or wait. At that time we will know the



total cost of the project, the amount of money we can expect to raise, the loan amount with details and whether we can have a sustainable monthly debt retirement payment.