

GET READY

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More than a Building

Frequently Asked Questions

Section 2

Financial Questions



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1. How much will the expansion cost and what are our fundraising goals?

The cost of the expansion is estimated to be \$18 million.

With \$1.7 million presently in capital fund, we hope to raise an additional \$2 million by October 2019, which would cover the cost of renovations (Phase 4A).

Following that we aim to raise the remaining \$6 million of our minimum \$8 million goal (\$2 million annually) taking us to 2022 when construction of Phase 4B is complete.

However, we hope and pray that we will raise even more than \$8 million to reduce the size of the remaining mortgage. For the next ten years we hope to acquire interest-free loans to help reduce the cost of the debt.

2. Where will the money come from?

As of April 2019, the beginning of our journey to Get Ready, we have \$1.7 million. As a church we will embark on a journey to fundraise an additional minimum of \$8 million by the end of 2022. All of this will go towards the total \$18 million Phase 4 expansion of CrossRoads church.

The remaining expansion costs will be financed through a combination of mortgage, non-interest loans, interest bearing loans, and ongoing long-term financial contributions to our capital fund.

3. What is CrossRoads' current financial situation?

We presently have no debt. We have already raised \$1.7 million in the capital budget to date.

4. Why is CrossRoads asking for a three-year pledge to help raise funds?

A pledge is a special offering over and above our tithe. Church congregations have traditionally used pledging when a project is planned. The members of a church body are then asked if they can participate in the project by offering to pledge. Pledging is *sacrificial giving*.

The Church Board looks at the pledge offering as a budget number. These are funds that will come in and be used to pay for the expansion. Our pledge is very important because it is through our sacrificial giving that we can plan, budget and commit to the Phase 4 expansion of our facility.

The pledge forms we will be using are anonymous. This is your gift, your covenant, between you and God. A capital campaign like this helps to focus our attention on the important goal of Getting Ready spiritually, physically and through our generosity.

5. How can families and individuals donate to this campaign?

Individuals and families can contribute to this fundraising campaign by making a commitment to contribute a sum of money in a variety of ways. These include:

- Website – www.CrossRoadsChurch.ca/OnlineGiving
- Debit/Credit – Give by Debit and Credit Card at the Connecting Point
- Online Banking - Call Charlene Young at 403-347-6425.
- EFT Withdrawal – Set up payments to automatically be withdrawn from your bank account by completing a PAC form (found at the Connecting Point) or by calling Bobbi at the church office or email BobbiK@CrossRoadsChurch.ca.
- Planned Gifts – Wills, securities, real estate, memorial gifts, and gifts in honour.
- Cash & Cheques – May be placed in the offering plate or in person at the church office. They may also be mailed to our Finance Department at:
CrossRoads Church,
38105 Range Road 275,
Red Deer County, AB
T4S 2N4.

For more info email BobbiK@CrossRoadsChurch.ca or call 403-347-6425.

6. Are there different options for giving frequencies?

Options for giving frequencies include:

- A commitment to give a designated gift each month or each quarter for 36 months.
- A commitment to give a designated gift either once a year or twice a year during our bi-annual Get Ready offering.
- A commitment to give a one-time gift during the three-year period.

7. Am I being asked to redirect the money I'm already giving to CrossRoads to support this campaign?

We must continue to donate our regular tithes and offerings to help meet CrossRoads' annual Ministry and Missions budgets. Any funds we contribute to Get Ready must be over and above our regular giving to CrossRoads so we can continue the operation of our day-to-day ministries and carrying out the work God has called us to. This will require sacrificial giving from all of us.

8. What is our advice regarding how much to give towards the General Fund vs. Growth?

Our first advice is to pray and ask God for what part you can contribute. Spend time talking to God about this project and ask Him to make the answer clear to you. If you are part of a family, include everyone in the discernment process. Here are some ideas you can include in your prayer and discussion:

- i. Start with the principle of tithing, which represents your usual giving, and give that to the General Fund, which includes all our missional efforts (over \$1,000,000 in the next budget year). Then following the principle of the offering (above and beyond the tithe), seek God for His will in what you should give additionally to the building fund.
- ii. Perhaps you have shares or other forms of securities that can be donated that create great tax relief for yourself and benefit for the church.
- iii. You could give 50 per cent of any unexpected funds you receive to the building fund.
- iv. Get creative! There are many ways to do this and we are more than willing to help you with some ideas.