

# Capital Campaign Fact Sheet

**Q: What is the goal amount for the St. Mark's Capital Campaign?**

A: The goal is to raise \$500,000 over the next three years (2025).

**Q: What will the money be used for?**

A: Based on current needs:

- 55% (\$274,000) of the amount raised will go toward mortgage payments for 3 years (NOTE: *If the full \$500,000 is met, this will cover principal and interest*);
- 40% (\$201,000) will be used for capital maintenance and improvement including HVAC
- 3% (\$15,000) will be placed in a reserve fund for unanticipated maintenance
- 2% (\$10,000) will be used to upgrade building safety and security

**Q: Why now?**

A: 2011 was the last time St. Mark's conducted a Capital Campaign. The capital funds from the last campaign have been exhausted.

**Q: How much was collected during the last Campaign?**

A: Goal was \$1 million and approximately \$700,000 was collected.

**Q: How was the money spent last time?**

A: Over the past 10 years, our Trustees and leaders have used capital funds to pay for unexpected maintenance, replacement of numerous HVAC units, and the ongoing improvement of our buildings and grounds. As stated above, those funds are now exhausted.

**Q: Why will this campaign only be for 3 years?**

A: 3 years is a traditional Capital Campaign time frame. There is too much shrinkage in pledges over 10 years and the campaign loses its effectiveness. The room for loss is a lot greater than the gain when the campaign time frame is stretched out too long.

**Q: How is the Capital Campaign different from regular annual giving?**

A: Our annual giving goes to the day to day expenses of running the church, including Staff Salaries and Benefits, routine Building and Grounds Maintenance, Apportionments, Administrative Expenses, and Ministries. The Capital Campaign is intended to build capital funds for large expenses that we know are coming up as related to our building upkeep.

**Q: What does the annual operating budget cover?**

A: Our budget for 2022 is \$684,372. Our 2022 Budget Breakdown: 54% Staff, 19% Building + Grounds, 12% Mortgage, 7% Apportionments, 5% Administrative (includes bank fees, insurance, admin), 3% Ministries

**Q: What is our current mortgage total?**

A: The current mortgage balance as of January 7, 2022 is \$1,090,709.87. As a bit of history, in October of 2020, the property was refinanced in an amount of \$1,150,00 at a fixed rate of 3.15% for a term of 10 years. After the 10 year term, the remaining/unpaid balance would again be refinanced. Also, we folded the cost of the roof into our new mortgage because we were unable to pay for a new roof with cash.

**Q: What is our monthly mortgage payment?**

A: The current monthly mortgage payment (principal and interest) is \$7,007.80.

**Q: How much do various projects cost?**

A: The trustees maintain a list of needed capital maintenance. During this campaign cycle we are anticipating the replacement of 3 (of the 20) HVAC units which are currently estimated to cost \$55,000 total. The mitigation and replacement of the gym floor is currently estimated to cost \$130,000. We also have plumbing repairs on the horizon. If you would like more information about costs, upcoming projects, or how to help, please reach out to the Trustees (Laura Godwin, Justin Coffey, Rob Heare).

**Q: Why doesn't the operating budget cover the mortgage payments?**

A: Currently, our annual operating budget does cover our mortgage payments. Leaders of the church are proposing this plan so that \$7,000 per month of our annual operating budget can be redirected to serving our church and community.

**Q: How will our ministries be enhanced?**

A: As always, our Guiding Council approves and monitors our budget. However, how we are currently operating is not sustainable. Currently, if unanticipated repairs are needed that exceed the budget, staff and ministry leaders are asked to freeze spending at the end of the year to ensure we meet the budget. This has been the situation for the last four years. By taking the mortgage payment out of the annual budget, ministries will be able to reach their full, planned potential each year. Additionally, we will be able to cover the cost of unplanned maintenance and repairs and hopefully build a small reserve.

**Q: So after 3 years, how will we pay our mortgage?**

A: By the end of the 3 year Capital Campaign we will still have a mortgage that will need to be paid. Our hope is that St. Mark's will have grown our ministries and grown our membership over these next three years. Therefore, we will have greater funds in our operating budget from tithes to possibly continue our mortgage payments from our operating budget. So, while we cannot predict the future, we have a dedicated team of people on our Finance Team who want to see our church thrive while being fiscally responsible to our members and commitments.

**Q: What happens if the \$500,000 goal is surpassed?**

A: If we raise more than the goal amount, additional funds will be added to Capital Reserves.

**Q: Who is serving on the Capital Campaign Steering Committee?**

A: Laura Godwin, David Harmon, Lynne Kelly, Anne Boyle, Hannah Hopper, Justin White, Kendall Humphries, Kitty Ambers, Rebecca Harmon, Jimma Attaway, Steve Jackson, Betty Schiele, Kelly Chin, Burt Brooks (Consultant)

**Q: What is the schedule of related events?**

A: Mark your calendars:

- March 6 - Campaign Kick-off + Leadership Luncheon
- March 13-27 - Campaign Sundays
- April 3 - Commitment Sunday + Church Luncheon
- May 2025 - Campaign Closes

**Q: As a member of St. Mark's, what can I do?**

A: Here are a few things:

- Ask questions and pray this Campaign is successful! Email [office@stmarksmidlo.com](mailto:office@stmarksmidlo.com). What do you still need to know to make an informed decision about how you can contribute to this campaign?
- Refer to the giving chart to determine where your family can contribute.
- Reflect on your time at St. Marks and how it has served you and your family.
- Prayerfully consider how you and your family can contribute to this campaign, separate from your current tithe.
- Commit to praying and reflecting on the breakthrough prayer at least once a day.