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## Capital News Capital Campaign Committee January 29, 2024

### Caring for God's House - Together

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### Capital Campaign Committee 2023 Annual Report

October 2022: Session authorized a 3-year \$400,000 Capital Campaign, to fund five major capital need projects of our church building. Building upkeep and projects are impossible to fund through the annual operating budget funds.

The Campaign began sending weekly Capital News articles, 45 throughout the year. It informed the congregation and friends about:

- Pledges, numerous groups that use our building, participation in the campaign, fundraising events, the Season of Gratitude, our building's missions, multiple facets of faith in the church community, and project updates.
- Presented Monthly Minute for Missions to inform the congregation

of financial progress and project updates.

- Pastor Kathy incorporated history of the church, the community's use of the facility, and themes of gratitude in her sermons.
- Introduction of the Project Management Team (PMT) and highlighted the campaign's first year celebration in September.

#### PROJECTS DEFINED

- Projects were placed into categories of 1) structure/energy efficiency and 2) health/safety.
- Projects: Replacing 2 HVAC units, small/main roof, parking lot, flooring, and repainting the stucco.

#### FUNDING

January 2023 - Began with a pledge campaign to raise \$400,000.

- We attained \$300,000 in pledges (75%).

December 2023

- \$180,909 of those pledges have been honored (59%).
- Pledged amount increased to \$308,000

Additional funding sources were received for total amount of \$49,904

- Fundraising = \$1,950
- Other donations (memorial/honorarium and GAP for Project 1) = \$43,354
- Interest earned = \$3,327
- Our operating balance is \$1,273. Although there was a budget for expenses (letterhead, postage, artwork, food and decorations), most expenses were donated by friends and members of the Campaign.

#### PROJECT WORK

December 2023 status – at the end of year:

- First project completed - HVAC units and small roof replacement, led by the PMT, installed in mid-December
- Sufficient funds are available to replace the main roof in early 2024
- After that, \$22,500 balance is available to start the second-year campaign, currently planned for the parking lot.

The Capital Campaign shares sincere gratitude for those who went above and beyond initial pledges and/or donations and for the Finance committee's engaging guidance to the Campaign Committee.

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*Unless the Lord builds the house, the builders labor in vain." Psalm 127:1*  
*Thank you for your support!*

The Capital Campaign Committee -- Betty, Elaine, Leah, Pat, Denise, Sue, and Bob

**Rio Rancho Presbyterian Church**

1004 24th Street SE, Rio Rancho, NM 87124 (505) 892-6664  
capital@rioran chopresbyterianchurch.org