

St. Luke
Congregation
Meeting
2/2/25



MEETING AGENDA

- **Welcome / Opening Prayer – Pastor Johnson**
- **Recap of Spring 2024 Expansion Presentation -
Council President, Jackie Todaro**
- **Capital Campaign Committee Status – Ken Wenz**
- **Expansion Next Steps – Ken Wenz**
- **Closing Prayer – Pastor Johnson**

Expansion Event Recap

- **Presentation of Conceptual Design and high-level cost estimate (detailed design and refined cost estimate would follow in the next phase).**
- **64 Feedback forms and 7 Question cards were submitted.**
- **All input was reviewed and summarized.**
- **Responses have been developed by the team.**

Expansion Event Follow Up *Summary of Support Feedback*

Support the Plan	Support an Amended Plan	Do Not Support the Plan	No Response
39%	39%	17%	5%

Note: A total of 78% of the responses are in favor of an expansion.

Consider Supporting Financially	Currently Not Able to Support Financially	No Response
40%	20%	40%

Expansion Event Follow Up

Presentation of Preschool Cost Model Analysis

Results:

Budget Year	Category	Preschool	Church
'23-'24	% of Total Revenue	63%	37%
	% of Total Expense	54%	46%
	Net Revenue/Expense	\$82,981	-\$153,902
'24-'25 Proj.	% of Total Revenue	66%	34%
	% of Total Expense	56%	44%
	Net Revenue/Expense	\$246,100	-\$94,100

Expansion Event Follow Up

Presentation of Preschool Cost Model Analysis

Conclusions:

- **The preschool is profitable.**
- **With each additional classroom added, the profit grows.**
- **The preschool is a well proven avenue for growth financially for St. Luke, as well as for congregational membership growth.**
- **Church giving is not meeting the church related expenses.
(Giving has remained flat over the last 20 years – no growth)**
- **A conservative increase in giving to close this gap would be sufficient to cover a large portion of the mortgage for the new expansion.**

Funding Status

Funding Category	Source	Firm	Projected	TOTAL
Donations / Fundraising	Two Donations / Congregation Match	\$ 559,000	\$ 50,000	\$ 609,000
Interest on invested funds	One year		\$ 50,000	\$ 50,000
Funds kept as reserve	\$ 900,000 as of 5/1/24		\$ -	\$ -
Employee Retention Credit			\$ 280,000	\$ 280,000
Grants	TBD		TBD	\$ -
GRAND TOTAL				\$ 939,000
ESTIMATED MORTGAGE	15 Year 5.5% = \$20,427/month (Other options 20-yr = \$17,197, 25-yr = \$15,353, 30-yr = \$14,195 – OR – borrow more funds @ longer term)			\$ 2,500,000
TOTAL FUNDS PROJECTED				\$ 3,439,000
ADDL FUNDS NEEDED (To achieve \$6.5M for Conceptual Design Phase cost estimate)				<u>\$ 3,061,000</u>

Recap For Approach & Next Steps

- **Launch Capital Campaign Committee.**
- **Determine if/when sufficient funds are raised by the Capital Campaign and/or increased congregational giving.**
- **Congregational vote to proceed with Detailed Design Phase**
- **Prepare RFP (Request For Proposal) for major building contractors to submit bids, with detailed cost estimates.**
- **Review bids and assess status of fundraising.**
- **Congregational vote to move forward with the expansion.**

Capital Campaign Committee Status

- **Grant Subcommittee**
- **Community Giving Subcommittee**
- **St. Luke Giving Subcommittee**

Expansion Next Steps

- **Continue to explore grant opportunities**
- **Launch the St. Luke giving campaign**
- **Investigate what a Plan B conceptual model would look like and what the high-level cost estimate would be to include:**
 - **4 additional classrooms**
 - **Large Activity Center with a kitchen**



Q & A Opportunity



Closing Prayer – Pastor Johnson