

What Exactly IS the Facility Fund?

On the fourth Sunday of the month, in addition to receiving offerings for the general budget, offerings are also received in support of the FACILITY MORTGAGE FUND. In basic terms, this fund is used to pay back loans that were issued to RCRC to expand our facility.

There has been some confusion over what this fund is for which most likely stems from the word “facility” which creates the impression that this fund is used to support building upkeep. That is not the case. Building (facility) upkeep is funded through the general budget. Our Facility Mortgage Fund allows RCRC to make payments on notes that were issued to raise the capital we needed to build our addition.

Additionally, many may remember pledging money for our building expansion. These pledges were an important part of the overall funding of the addition to our building but were not the sole means to fund the project. Pledges were collected over a several year period that ended last year. The Facility Fund on the other hand, relies on continued contributions in order for RCRC to fulfill its payment commitments on the promissory notes issued to fund our facility expansion.

Your prayerful consideration of contributing to this “off budget” item as well as our other budget and non budget funding needs is greatly appreciated.

- RCRC Deacons