

## North Campus Project Motion for November 17<sup>th</sup> Vote

Based on the recommendations of the Budget and Finance Committee the following motion is proposed related to the North Campus Project. The project has already received or purchased the following:

1. Approximately \$5.0M in designated gifts to be used exclusively for this project
2. Approximately 6.2 acres of land purchased with \$2.5M of the \$5.0M already given.
3. Commitments and gifts from the North congregation of \$0.8M.

The cost of the project (including land, service contracts, and construction) is estimated to be between \$10M and \$11M.

The Church's Budget and Finance Committee makes a motion to initiate a construction project to build a permanent location in the Alliance area of Northwest Fort Worth to help reach people of all ages and nationalities for Christ in future decades. The items proposed will proceed only if the church votes to do so.

This motion authorizes the Church to:

1. Use cash reserves (beyond cash held for ongoing operations) authorized by the Church's Budget and Finance Committee (currently estimated to be \$1M);
2. Enter into construction and related contracts that do not exceed \$8.5M in total;
3. Secure construction financing (e.g., a line of credit) until the end of the capital campaign and completion of construction.

The primary source of funding has been and will continue to be the generosity of the people of Cross City, including one-time gifts and gifts given during a three-year campaign. All reasonable efforts to complete the project within the amount established will be exercised. The prayerful goal is to have no long-term debt after completion of the capital campaign. But since we cannot know if actual funding proceeds match actual project costs, if debt remains after the end of the capital campaign, the Church is authorized to obtain financing during a period not to exceed 5 years.

This motion authorizes the Trustees, after approval of the Budget and Finance Committee, to execute on behalf of the Church all agreements, notes, liens and other documents required or deemed by them to be appropriate to consummate the matters authorized by this motion.

**PROVERBS 16:9 THE MIND OF MAN PLANS HIS WAY, BUT THE LORD DIRECTS HIS STEPS.**