



**STP – Sustain the Path of Ministry
Mortgage Debt Reduction Plan**

STP - \$366,348 to reduce Mortgage Debt and Monthly Mortgage Payments
Troy First has a history of taking a leap of faith

2015 is no different – The year began with the Sustain the Path of Ministry - A Pathway to Expanded Ministry and a Sustainable Future for Troy First
To date - \$266,348 has been contributed by the congregation and an additional \$100,000 by the Church Council from the Building Reserve Fund for a Total of \$366,348

For our Mortgage Debt, this means a reduction from \$2.2 million down to \$1,834,000

For our Annual Mortgage Payment, it will drop from \$154,000 to just over \$128,000/yr

Now the Church Council will have to determine how best to utilize this STP savings:

Suggestions have been made to use this \$25,600 per year to reduce the mortgage debt even further; or to increase ministry; or maybe building maintenance; or help reduce our budget deficit or maybe some of each. A good problem to have – deciding how best to utilize this STP savings.

In summary, the STP bottom line is a \$366,000 reduction in the mortgage debt AND a \$25,600 reduction in the annual mortgage payment

To put this into perspective, this represents a savings of over \$2,100 per month for the next 25 years!

This is significant!

So, Thank you for your support – from your Finance Committee.