

FINANCIAL CONNECTION

This week we'll be discussing the Bible's perspective on debt and the role debt is currently playing at OroNaz.

The Bible has several references to debt and how individuals should relate to debt. We can define debt as owing anything to anyone. Ecclesiastes 5:4-5 says, "When you make a vow to God, do not delay to fulfill it. He has no pleasure in fools; fulfill your vow. It is better not to make a vow than to make one and not fulfill it." The Bible tells us to repay our debts and those that we make vows to. This is reinforced in the New Testament in Romans 13:8, "Let no debt remain outstanding, except the continuing debt to love one another, for whoever loves others has fulfilled the law." In the Sermon on the Mount, Jesus said, " 'Give to the one who asks you, and do not turn away from the one who wants to borrow from you.' " Matthew 5:42. Debt is something that often plays a role in our financial lives; however, we need to know that debt creates a different relationship between the borrower and the lender.

The verse we are going to focus on is Proverbs 22:7b: "The borrower is slave to the lender." Another translation says "The borrower is servant to the lender." This proverb tells us how individuals need to be cautious when borrowing because it may change the relationship with the people we borrow from or lend to. There are different components or terms the borrower must submit themselves to when entering into a loan. OroNaz currently has two outstanding debts that we felt it good to inform our congregation of the terms of those agreements.

In 2016, OroNaz agreed to a loan of \$283,351 as a solar Power Purchase Agreement (PPA) for several purposes. This PPA locked electrical rates for a 20 year term agreement at \$0.12/kWh, the solar panels are owned and maintained by the solar company, and as a part of the installation process OroNaz had a new roof installed prior to the solar panels being installed. OroNaz makes biannual payments to the solar company, which pays down the

debt and covers the cost of electricity. This PPA has been a net benefit for our church because OroNaz has saved money on PG&E bills. However, we will need to prepare for change when the term of our agreement comes to an end.

In 2018, OroNaz took out a \$474,719 construction loan for the purpose of updating, refurbishing and relocating multiple components of our current campus. With our monthly payment of \$2,590, combined with several large principal payments, OroNaz has reduced the principal owed to \$199,958. That's \$274,761 paid off in the past 7 years! The Finance Team and CLT want to clear this debt from our budget and begin to save for future improvements to our campus.

If you ever have questions about personal finances or the finances at OroNaz, feel free to reach out to us at finance@oronaz.org.

July is the 5th month of the annual budget year that runs March 2025 to February 2026. Thank you for your continued financial commitment; it is a testament to what God is doing in us and through us.

Our Pastor, CLT, Treasurer (Joey McCoy) and Finance Team welcome your questions and feedback. Please email the Finance Team at finance@oronaz.org to start a conversation.

Projected budget March 2025-February 2026:	\$637,218
Needed per budget for July 2025	\$53,102
Giving for July 2025	\$47,197
Expenses paid in July 2025	\$45,721
Needed Year to Date	\$265,510
Giving Year to Date	\$248,334
Expenses Paid Year to Date	\$224,446

Shares for Others Paid Year to Date	
World Evangelism Fund	\$13,821
Nazarene Benefits	\$5,026
Education	\$6,282
District Ministries	\$12,565