

2015 - 2018



OUR FINAL DEBT RETIREMENT / BUILDING PROJECT CAMPAIGN

December 1, 2015 – November 30, 2018

BUILDING PROJECT HISTORY

It all began with Fr. Blaine Barr's vision to create a permanent church in the location of our present worship space, adjacent to the Parish Center. The untimely death of Fr. Barr placed the project on hold.

Fr. Don Piché formed a group to examine the feasibility of building a new church. The research continued for many years with no definitive answer. In 1999, Fr. Bob Hazel was appointed pastor and a new charge to explore all options for building a new sanctuary was put into place. In November 2004, the new \$5,200,000 worship space was dedicated.

A series of four 36-month-pledge campaigns began in 2003 and continue through the present. The building mortgage is now at a point where the forthcoming campaign **WILL BE THE FINAL CAMPAIGN**.

DETAILS ON OUR REMAINING MORTGAGE

- Our remaining facility mortgage is composed of two loans: a 5-year loan with an interest rate of 2.97% and a 1-year variable loan at a current rate of 1.87%.
- The loans were secured from US Bank in 2012. At the time of the refinancing our previous loan was at 6%.
- At the end of the current pledge period (November 30, 2015) the balance of our loans combined will be approximately \$1,150,000. This will be the goal for the mortgage portion in the next pledge drive.



PROPOSED IMPROVEMENTS

Little Church

- The Little Church has no protection in case of a fire.
- An alarm connected to the fire department may not be enough to save the structure if there is a fire due to delays in getting to the property and running hoses from hydrants which are a long distance from the church.
- A 6-inch water line and sprinkler system is proposed at an estimated cost of \$70,000.
- The stained glass windows, which were installed many years ago, need repair at an estimated cost of \$7,500.
- According to a professional assessment of the parking lot, a full replacement is needed at an estimated cost of \$112,500.

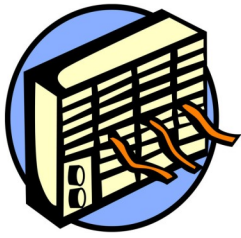


Parish Center

- **Increase parking:** The lack of parking is a problem almost every weekend. The increased size of the lower parking lot was part of the original plans for the sanctuary addition and was required by the City of New Hope. However, it was cut out because of cost considerations and instead we were able to sign a parking agreement with the school district to provide the extra parking. The estimated cost of removing the hill on the corner of 36th and Boone and add parking spaces would be \$275,000.



PARISH CENTER IMPROVEMENTS (CONTINUED)



- **Add Air Conditioning:** Only the sanctuary, chapel and offices are air conditioned in the Parish Center. It is very difficult to schedule events during the summer because the meeting rooms and kitchen are very hot. Air conditioning for the rest of the building would enhance our ability to expand our programming. The cost is estimated at \$100,000
- **Convert to LED Lighting:** We plan to change our lighting in the parish center to the more efficient LED lights. Our energy bills could be cut significantly by using the LED bulbs. Rebates are available for this work. Changing all lights to LED would cost approximately \$40,000. The payback in decreased energy costs would range from 2 to 5 years.



PROPOSED FUNDING OBJECTIVES

• Mortgage Principal	\$1,150,000
• Interest Payments until debt is completely retired	\$100,000
• Parish Center improvements	\$375,000
• Little Church Improvements	\$190,000
• Replenish the Major Maintenance Fund for future facility repairs	<u>\$100,000</u>
TOTAL DEBT REDUCTION AND PROJECTS	\$1,915,000

WHAT COULD WE ACCOMPLISH WITHOUT A MORTGAGE?



- Invest more in community outreach and service
- Enhance our liturgical experiences
- Update our technology
- Fund training days or weekend retreats for volunteers
- Initiate parish celebrations
- Consider the purchase of a handicap-accessible (small) bus
- Eliminate a need for free will offerings
- Establish more robust ministry budgets
- Fund one annual retreat for each staff member
- Initiate annual pledge drives for the general budget
- Initiate parish ministry planning

STRATEGIES AND TIMELINE FOR INVITING FINANCIAL SUPPORT

- **Late September** weekend announcement to launch solicitation phase and announce matching challenge for new contributors.
- **Early October** – Initial opportunity for all households to offer their financial support.
- **Late October** – Mobilize personal contact to those who have not responded.
- **November 14** – “Fall Festival Finale” (return all decisions by that date).
- **Mid-November** – Follow up to invite support from every household.
- **December 1, 2015 – November 30, 2018** (36-month pledge term).

