

Changes to Original Planning

During detailed planning, the build team recommended additional items that the Parish and Diocese have agreed to address.

Original 2019 Estimate \$5,898,000

Capital Improvements Addition

Replace with new HVAC/Chiller \$1,681,000

Relocate Utilities \$120,000

Additional basement renovations
due to utilities relocations \$170,000

**Total HVAC Capital
Improvements \$1,971,000**

Parish Life Center Cost Additions

Partial basement addition \$529,000

Stormwater management \$500,000

Total Additions \$1,029,000

**Cost Increases Due to
Inflation/the Pandemic \$2,424,000**

Total Project Estimate \$11,322,000

Replacement of Campus HVAC System

A large part of the cost of this project (and the large portion of the increase in the cost over original estimates) is the installation/replacement of the heating and air conditioning system (HVAC).

- Because the current equipment is nearing its end of life, replacing the equipment now was deemed better stewardship of our funds than simply trying to reuse the old equipment
- The current system is very energy inefficient
- A new system will allow us better control and fresher and cleaner air in our indoor spaces

Results of Our Soil Review

Because of the poor soil quality to support a foundation for the building, it was determined that it would be a relatively minor cost to add a basement. This presents an opportunity for the church to secure much-needed storage for the church building.

Other Requirements & Recommendations

- Stormwater management
- Renovation for our lower level
- Fire protection
- Relocation of utilities service

See the itemized list

Funding Approach for Additions

As of October 31, 2021, we have \$7.1M set aside for this project (\$4.7M donations, \$2.4M reserves). This leaves \$4.2M that we will need to fund through a combination of additional fundraising efforts and taking a loan from the OLMC Charitable Trust Fund (effectively borrowing from ourselves). Principal payments (pay downs) on this loan from the OLMC Charitable Trust will be paid over time using any excess funds above annual Parish operating costs. This process will mirror the funding process effectively used during the narthex/Adoration Chapel expansion. As it uses excess funds above operating costs, it will not represent a hardship to the Parish.

Although additional fundraising may be required in the future for debt reduction (depending on the amount that will need to be borrowed), the approach above enables the church to pay a lower effective interest rate than borrowing from a third party banking institution (which would also assess additional loan administration fees), while at the same time leaving the OLMC School Charitable Trust Fund financially secure. In the case of the narthex/Adoration Chapel build project, the Parish was able to pay off the loan in just under five years.

Why the Parish Life Center



Space for Our Community

- Provide much-needed gathering spaces
- Create an environment for fellowship during the week, not just Sundays
- Be more visible and accessible, creating an overall welcoming environment to guests, visitors, and both new and long-time parishioners

Space for Special Events

- Area for retreats • Larger spaces for speakers • Comforting environment for funeral luncheons

Space for Our Ministries

- Provide ample rooms for meetings that ease scheduling conflicts
- Act as a steward for future generations, providing future capacity and ample space

FAQ

I thought the Parish Life Center construction was scheduled to start in 2020.

Why has it been delayed?

As you can imagine, projects of this size require significant planning to ensure accuracy of the details. With the 2020 pandemic, the planning process was temporarily put on hold, but once resumed, it has allowed us to refine our design in a way to incorporate some capital improvements in the church, such as replacing the heating and air conditioning system (HVAC), which is over 20 years old. Now with the new design, we are ready to move forward!

Are the contributions that I made to the project being safely maintained so that they're dedicated to the build project?

Yes, they are absolutely being maintained. All of the contributions for this project have been placed into a separate fund called the "Building Fund." We believe that it is our moral and fiscal responsibility to ensure that contributions are securely held to the project for which they are intended.

With the added HVAC system capital improvements and Parish Life Center additions of \$3,000,000, have these been approved?

Yes, after we noted our opportunity to update the HVAC system, the additions to the basement, and additional cost increases, the Finance Council met multiple times with the builders and architects to review the plans and cost estimates. Once these updates were made and finalized, the plans were reviewed with the Parish Council. After receiving their approval, the plans were reviewed with the Diocesan Finance Council, who gave their final approval on October 29, 2021.

When is construction expected to begin? How long will it take to complete?

We are currently working on a final schedule, but we anticipate starting in January/February 2022. The construction is estimated to be completed within 15 - 18 months. As always, our parishioners have been the most accommodating when it comes to construction. We cannot thank you enough for your patience!

Will the construction affect our parish life?

Masses and sacraments will continue as usual, though possibly without HVAC for a short period of time. The lower level will be under construction for quite some time, so our ministries and other events will likely need to seek other venues. More information will be forthcoming as we move forward with this exciting project!