



St. Ignatius of Antioch

November 21, 2021

Dear Parishioners,

I'm writing to share some wonderful news regarding the Expansion Project. Our parish's years long journey is nearly over. I anticipate the hall and kitchen being ready for full occupancy in January, 2022.

None of this would have been possible without your prayers, patience, and generous financial support.

Think about it - St. Ignatius of Antioch is on the verge of completing this long awaited \$1.7 million dollar project less than 10 months after actual construction started. ***What's even more amazing, we will be able to do this without having to go into debt.***

How are we going to do this? After consultation with our Finance Council and the Expansion Committee, the parish will use its own funds to pay the final cost of the project. See the attached report for details. In turn, all ongoing Expansion Fund gifts, including pledge payments, will be used to reimburse the parish.

There are several advantages to this approach:

- The parish will not incur any long-term debt (like the parking lot loan),
- With no loan, there will be no interest charges,
- The parish will not have to commit to a \$5,000 per month loan payment, and
- Ongoing Expansion Fund donations will be EXEMPT from the annual 12% diocesan assessment.

For this to be successful, it is important that those who pledged to this project continue to honor their pledges. If you do not have an outstanding pledge, your support is still needed. Please continue to use the monthly Expansion Fund envelopes in your envelope packet. **All this money will remain in the parish.**

The past 18 months have been very trying for all of us. Worshipping, working and playing together are hallmarks of our faith community. While we have welcomed everyone back inside the church for liturgies, there is still little or no opportunity for meetings, classes, and fellowship. Reopening the parish hall and kitchen will allow us to resume these important community building activities in the new year.

I am deeply grateful for your support financial support and prayers that made this dream a reality.

Your Shepherd and Pastor,

Fr. Robert

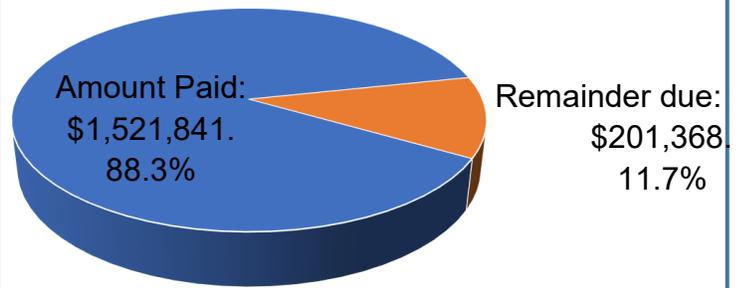
Father Robert

Expansion Project

Three major components:

- Construct a modern, health department regulation compliant kitchen
- Expand the capacity of the parish hall
- Replace the existing clay tile roof with a composition roof in preparation for solar panel installation.

Total Project Cost: \$1,723,209.

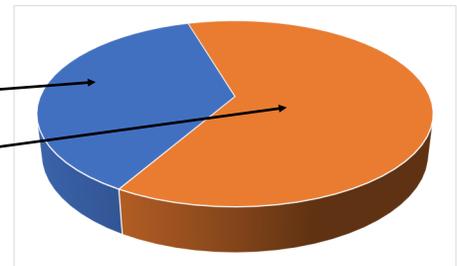


Project Cost Breakdown and Remaining Balance Due

Contractors	Total Cost	Paid (or credit)	Remaining Balance
Oliver & Co.	1,358,641.	1,203,736.	154,905.
Banis Restaurant Design	236,606.	234,643.	1,963.
Dynamic Roofing	60,598.	60,598.	0.
Morgan Outdoor Living (trash enclosure)	19,482.	19,482.	0.
Renovate Hall & Restore Landscaping	47,882.	3,382.	44,500.
Totals	1,723,209.	1,521,841.	201,368.

Payoff Plan

Estimated cost to complete project	201,368.
Expansion Funds	74,699.
Parish Funds	126,699.
	201,398.



Summary

The remaining cost to complete this project is \$201,368.

The current Expansion Fund cash balance is \$74,699.

\$126,699 in parish funds will be committed to paying the remaining project cost.

The parish will be reimbursed the \$126,699 from ongoing Expansion Fund donations, including pledge payments.