

BUILDING FOR OUR MINISTRIES

PLEDGE RESULTS



As you no doubt recall, one of the three purposes of the Building Program Fiesta on February 10 was to kick off the pledge drive for the Building Program. While some may think it crass to talk about money, we all recognize that no building program can be conducted without money to buy the materials and pay the workmen. And in that connection, individual pledges are the heart of any capital campaign to provide the necessary resources – not the sole source of funding, to be sure, but the inescapable centerpiece. Perhaps even more importantly, giving of our financial treasure is an important part of our personal spirituality.

As you may already have seen in the bar chart on the Building Committee's bulletin board by St Chad's front door, the lion's share of St Chad's parish families, about 80 as of now, showed their support for expanding our facilities and ministries by committing amounts ranging from \$100 to more than \$31,000, with the 3-year total being about \$400,000. That figure includes the \$150,000 committed earlier by 18 members of the Vestry and Building Committee during the "Leadership Pledge" portion of our capital campaign. The totals may increase a little further as additional pledge cards are turned in to support the continuing growth in St Chad's ministries, programs, and spirituality.

In addition, St Chad's Foundation has also pledged \$23,000 for 2008, plus more than \$8,000 in 2007, and the Vestry has committed \$87,500 from the Operating Budget, combined for 2007 and 2008. Each group intends to provide financial support in 2009 and 2010, as well, but the amounts are not yet specified. When prior contributions to the Building Fund are added, the grand total pledged or available is now about \$545,000.

In addition to having these pledge results, the strongly positive reaction to the conceptual design for the building expansion unveiled at the February 10 Fiesta allowed us to seek a preliminary, bottom-up cost estimate for the overall project. There is always some "sticker shock" associated with cost estimates for any building program, and ours is no exception. When costs for utility connections to city water and sewer, site preparation, landscaping, taxes, and furnishings are added to the design and construction costs, the total project cost appears to be about \$2.75 million, rather than the \$2 million that had been expected.

For those who find comparisons useful, we understand that Hope Episcopal Church, which broke ground in January, raised \$800,000 in pledges toward their approximately \$2,500,000 initial building program, and St. Michael and All Angels has just initiated a campaign to raise \$7,000,000 for its building expansion program.

We should be encouraged by the results of our capital campaign to date – indeed, the pledged amount is larger than the total construction costs of either of St Chad's prior building programs – yet we also must realize that more will be needed if we are to complete the full building expansion program that so excited parishioners – and is needed to fulfill our ministry opportunities and obligations. And while the practical inescapability of borrowing, either through bond sales to individuals or through a commercial mortgage, is a distinct likelihood, we should not "overdose" on borrowing and make St Chad's "house poor" for the future.

Because both the Vestry and BC3 believe it important for all parishioners to understand more about both the pledge results and the likely costs of the projected building expansion program, and to encourage parishioners to offer suggestions about the way in which the Building Program unfolds, we have scheduled parish meetings at which these issues will be discussed in detail. **Please make a special effort to attend either meeting: Sunday, 30 March right after the 9:45 am service, or Thursday, 3 April, at 7:00 pm.**

In the meantime, if you have not yet turned in your pledge card, please do so as soon as you can — every pledge is important. Not only will pledges allow St Chad's to expand ministries by us current parishioners, but it also reminds us that our Building Program is, clearly, an important part of the ministries, stewardship, and spiritual journey of St Chad's future members — individually and corporately.

Yours in Christ, Bob Gough, Chair