



Established 1953

SAINT ANDREW
CATHOLIC PARISH
FORT WORTH, TEXAS

Finance Council -

Facilities Plan and Funding Update

October 14, 2018

About the Finance Council:



- Comprised of:
 - Attorney
 - Business Manager
 - Certified Public Accountants
 - Executive – Strategic Planning and Development
 - Parishioner – Construction Background
 - Physician
- Objective:
 - Oversee Parish and School Accounting and Finances
 - Advise Pastor on Financial Matters

October 14, 2018

In Process Projects:



Estimated Completion Dates

- Church Narthex Expansion
 - Meet current/future needsFebruary 1, 2019
- New Pastoral Center Facility
 - Meet current/future needsNovember 10, 2018
- Storage Facility
 - Meet current/future needsOctober 15, 2018

October 14, 2018

In Process Projects:



Estimated Completion Dates

- **School Entrance**
 - Improve students, faculty, and staff safety and security
- **New Rectory on Campus**
 - Better serve the needs of the parish community
 - Reduce daily commuting costs
 - Better meet the living and spiritual needs of the Friars
 - Supports the Bishop's directive

November 1, 2018

March 31, 2019

October 14, 2018

Total Project Costs:



	<u>Cost</u>
Church & School Facilities:	
• Narthex, Pastoral Center, Storage Facility & School Secured Entrance	\$6,300,000
New On-Campus Rectory	<u>530,000*</u>
Total Costs	\$6,830,000

* Not part of capital campaign; builder's estimated cost

October 14, 2018

Funding of Total Projects Cost:



	<u>Funding</u>
Capital Campaign Pledged Amounts (collected thru 9/25/2018: \$3,608,577)	\$5,272,671
Sale of Existing Rectory (est.)	400,000
Prior School Payments – Parking Lot	94,742
Prior Parish Payments – Parking Lot	20,000
Prior Parish Payments – Other	43,743
Shortfall - Loan from Diocese	<u>998,844</u>
Total Funding	\$6,830,000

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Project Cost Increases:

(explanation of shortfall)



New School Front Instead of Cafeteria Expansion	\$268,685
Estimated New Rectory Cost in Excess of Current Rectory Sales Price	130,000
Replace Pavement Behind Kindergarten	79,559
Remove the Lattice Brick Wall in the Sanctuary	73,627
Fire Related Partition and Overhead Doors in Sanctuary	60,340
Electronic Door Lock System for Church and School	55,188
Other Additional Costs	<u>281,445</u>
Shortfall	<u>\$998,844</u>

October 14, 2018

Timing of Costs and Funding



Parish/School Construction Costs Paid
By

December 31, 2018

Rectory Construction Costs Paid By

March 31, 2019

Majority of Pledge Payments Through

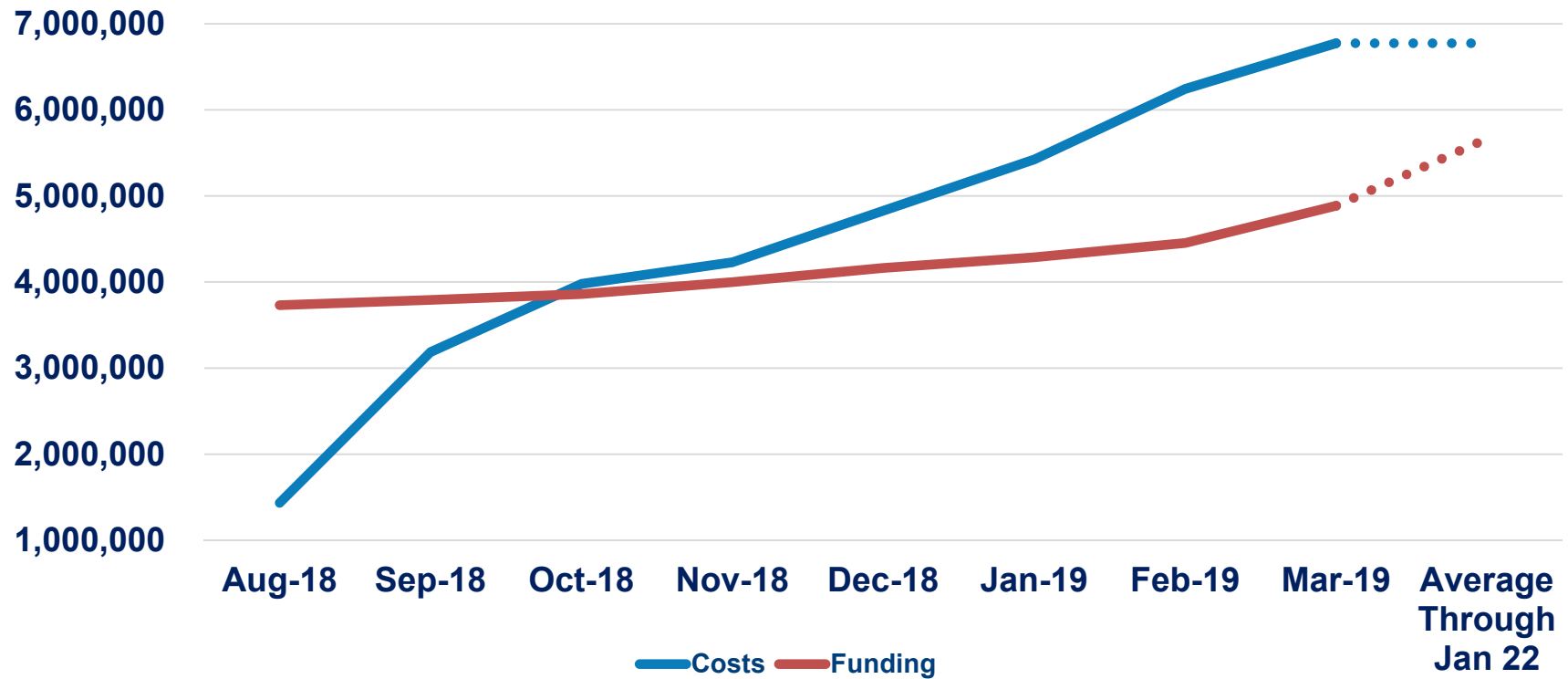
May 31, 2020

Therefore:

The approximate \$998,000 shortfall will be much larger in 2019 due to the timing of construction payments and pledge payments.

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Cumulative Costs Incurred and Funds Received



October 14, 2018

Finance Council Message



1. Committed to transparency and keeping the parish informed.
2. Encourage acceleration of payment of pledged amounts (if able). This will minimize the interest charges on the capital loan from the Diocese.
3. Encourage participation by new parishioners and those not able to fully participate at the onset.
4. Encourage additional help with Funding Shortfall through Building Fund contributions to extent able.

October 14, 2018

Saint Andrew Catholic Parish Finance Council Members



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October 14, 2018