

St. Anthony's Capital Improvements Update

In keeping with the Thanksgiving spirit, on behalf of Fr. Francis, the Finance Committee wishes to express a humble and heartfelt thanks to all of the parishioners that have supported St. Anthony's Capital Improvements Campaign through your generous donations and selfless fund raising efforts.

This past year has been a busy one with capital improvements. It was also a year that included the farewell of our former pastor Fr. Mario and at the same time, the welcoming of our new pastor Fr. Francis. During this transition time, Fr. Francis has been very supportive of the Finance Committee's efforts to ensure the financial health of St. Anthony's parish, which as you know includes St. Anthony's Church, the Rectory, Roarke Center and Parish Hall. In addition, St. Anthony's is also fiscally responsible for operating St. Peter's Cemetery, which was inherited when St. Peter's Church closed its doors.

Below is an overall summary that outlines the status of our current capital improvements fund, the overall amounts of donations, memorials and fund raising contributions that have been collected, assets from St. Patrick's Church, as well as some capital improvement expenses from October 2015 to October 2016.

<u>Capital Campaign Fund</u>	<u>Donations/Memorials/ Fund Raising/Assets</u>	<u>Pending Capital Expenditures</u>	<u>Description</u>
Oct. '15: \$98,700	+\$23,800	-\$28,000	Raffle winnings, small contractor expenses.
	+\$50,300		Transfer of funds from closed savings church accounts.
		-\$4,600	Architect / Engineering & asbestos testing fees
	+\$84,900		Roarke Center roof replacement project.
		-\$80,300	St. Patrick's assets received.
Subtotals:	+\$159,000	-\$87,700	
Oct. '16: \$170,000			

Currently, we are moving forward with yet another emergency roof replacement. Last year as you may recall, the Roark* Center roof was replaced, and this year, the Rectory's high roof is currently being replaced. The roof had been severely leaking, damaging the 3rd and 2nd level walls, ceilings and floors of the Rectory. We have an approved contractor who has started this work, and weather permitting; the goal is to have this work done by early December.

The emergency Rectory roof replacement work has further delayed the next scheduled capital improvements project: removal and replacement of the Church's low roof. This project will include associated mechanical work (8 AC wall units), abatement and re-caulking of Kalwall window joints and interior ceiling and fascia renovation work.

Only until this year, with assets received as the result of the closure of St. Peter's and St. Patrick's churches, coupled with the balance of the Capital Improvements fund, is St. Anthony's parish getting closer to undertaking the Church roof replacement project. Because of the financial position we're currently in, we're only looking at a gap of approximately \$45,000, instead of an \$180,000 expenditure. Given this, we are now looking to launch another Capital Improvements Funding Campaign drive targeted for early spring of 2017.

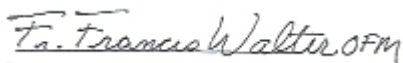
Lastly, we have another large scale capital project that has been put off for many years and this is the replacement of the original Church boiler, which is well over 50 years old. This work includes abatement of the boiler piping insulation and is estimated at \$100,000. We hope and pray that the Church boiler continues to operate for several more years until we can complete the current and pending roof replacement projects and secure the necessary funding.

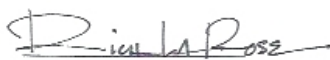
Individual fund raising / raffles events will continue through 2017, as these efforts will assist with funding for on-going smaller projects and changing operational needs, such as hiring a firm to clean St. Anthony's Church. Given our ever dwindling and older cleaning crews, we need to shift this burden from our cleaning people to a professional cleaning company. Many thanks and prayers to those parishioners who have tirelessly and selflessly made St. Anthony's so clean and presentable over the last several years!

<u>Capital Campaign Fund</u>	<u>Donations/Memorials/ Fund Raising/Assets</u>	<u>Pending Capital Expenditures</u>	<u>Description</u>
Oct. '16 \$170,000		-\$ 4,500	Asbestos abatement of Rectory roof. Replacement of Rectory high roof. Architecture & asbestos Testing Fees - Rectory
		-\$27,500	
		-\$ 3,300	
Nov '16: \$134,500		-\$180,000+/-	Church roof replacement, associated mechanical work, re- caulking window joints and associated interior ceiling work

Gap: \$45,000 +/-

Respectfully,
The Pastoral Finance Committee


Fr. Francis Walter, OFM Pastor


Richard LaRose, Chr., Pastoral Finance Committee