



August 12, 2020

Moving Forward with Steady and Continued Progress Status of Your Capital Project, "Honor our Past/Plan our Future"

You probably are wondering how things are going on our building project? In general, we are happy to report that we have made continued and steady progress toward construction and project completion. Despite our building closures and no in-person worship services, your Congregation Council, Finance Committee, Building Committee, and staff have been working diligently on the project. Certain adjustments and approvals needed to be made.

Construction has begun for the upstairs security enhancements with an anticipated start-up for early fall for the remainder of the project. Construction is expected to be completed by the end of the year. Stay posted for pictures and more information as we proceed.

Overall project anticipated costs remain at \$1,175,000, the amount approved by the congregation at its special meeting in late September 2019. With revenues projected to meet costs, we are on sound footing.

Thanks to your continued generosity, we appear to be pretty much on target with respect to pledged and other revenues to assure sufficient financial support for the project. However, we are proceeding very cautiously, while adhering to our approved Plan of Finance.

The budget included a contingency of \$115,000 to reflect refinements in the project and change orders required as the plans were developed and underwent code review. We have been able to address multiple changes early in the process and have thus expended approximately 80% of the contingency. Changes have included modification to the second-floor hallway leading to the balcony, painting of the pre-school rooms, additional security doors, and an expanded/updated fire alarm system.

To date, we have had no need to borrow from the \$500,000 loan approved by the congregation and do not expect it necessary to do so until at least later this year.

Giving and revenues remain steady thanks to your commitment and dedication to our ministries. Pledge totals are \$1,298,000 and non-pledged receipts are \$172,000. To date, we have received \$798,000 in pledges and cautiously expect additional new pledges and non-pledged receipts from bequests, etc. We also have over \$13,000 set aside from appeal giving for our Vicar ministries, as well as \$13,000 for the Synod as we had planned. We expect the totals for each of these two ministries to exceed \$20,0000.

Additional congregational contacts to enhance financial support are planned for later this summer and in the fall.

**WHAT COMFORT AND SECURITY IN KNOWING THE COMMITMENT THIS CONGREGATION CONTINUES TO
MAKE TO THIS APPEAL TO EXPAND OUR MINISTRIES IN CHRIST'S NAME HERE AT TRINITY!
PLEASE JOIN THE REST OF US IF YOU HAVE NOT YET PLEDGED OR GIVEN.**