

Phase 2a and Phase 2b Summary

July 10, 2019

Phase 2 has been broken into 2 sub phases to allow breaking ground in Spring 2020 instead of Spring 2021 as previously planned. Starting a year early will result in considerable cost savings. Based on the funds currently available and outstanding pledges, the Diocese has given conditional approval to spend a maximum of \$9 million on Phase 2a. Phase 2a will include as much work that can be accomplished within this budget. Phase 2a will NOT allow occupancy of any portion of the expansion.

Additional construction buildout, furnishing, etc. will be included in Phase 2b which will continue Phase 2a work without interruption based on funding pledged in a successful \$4-\$5 million Fall 2020 Capital Campaign. The Phase 2b budget is approximately \$3.5 million.

With the completion of Phase 2a and 2b, all expansion space will be able to be occupied but completion of all church artwork, organ, stained glass and other features will be incomplete pending additional funding in future years. It is common, especially in church construction projects, to add artistic features after initial construction as memorials or other funding becomes available.

The \$12.5 million combined 2a and 2b budgets include all soft costs, all fees, all furnishings and the interest on the DIAL loan during the pledge collection period.

Diocese of Lincoln Conditions of Phase 2a and 2b Construction

- All prior debt paid off
- Balanced school and operating budgets
- 50% of construction costs funds in hand for Phase 2a
- 60% of construction costs pledged and collectable to allow for 10% uncollectable pledges
- Participation in Diocese Good Shepard Tuition and Scholarship Program
- Raising an additional \$4 million - \$5 million (TBD) in a 2020 campaign to be able to proceed directly to Phase 2b and allow substantial completion and occupancy of Church and Junior High in late 2021 or early 2022.
- Church design approved by Liturgical Commission.