

## **A Restored Foundation for the Future**

### **FINAL REPORT on *The Campaign to Restore St. Basil's Church for The Next Generation***

March 30 to June 31, 2019

#### **Campaign Update #9**

Key messages:

1. SINCE LAUNCHING THE CAMPAIGN, THE PARISH HAS SURPASSED OUR FUND-RAISING GOAL OF \$470,000 AUGUST 31, 2017 BY AN ADDITIONAL \$59,305 FOR A TOTAL OF \$529,305. TOTAL EXPENDITURES ARE EXPECTED TO BE APPROXIMATELY \$529,000.
2. THERE WERE SEVERAL AMENDMENTS TO THE SCOPE OF THE ORIGINAL PROJECT (BELL TOWER, ROOF MEMBRANES AND SOME ELECTRICAL WORK) ALL PROJECTS HAVE OR ARE EXPECTED TO BE ON BUDGET.
3. THE REMAINING WORK INCLUDES APPROXIMATELY \$110,000 OF ELECTRICAL WORK AND \$10,000 OF RENOVATIONS TO THE RECTORY.
4. THIS IS THE FINAL UPDATE. THE REPORTING OF THE REMAINDER OF THE PROJECT WILL BE INCLUDED WITH THE REPORTING ON THE CAPITAL CAMPAIGN FOR THE BOILER AND ELEVATOR REPLACEMENT.

#### **SUMMARY OF FUND RAISING**

The original Campaign, launched on December 4, 2015 had a target of raising \$470,000 of which \$205,000 was allocated from our Accumulated Surplus from prior years. We ultimately surpassed our goal by \$59,305 and reached a total of \$529,305.

**THANK YOU TO EVERYONE FOR YOUR GENEROUS CONTRIBUTIONS.**

#### **Update on the Renovations to St. Basil's**

As reported in the previous updates, there have been increases to the scope of work contemplated, the most significant being the repairs to the Bell Tower, the replacement of membranes on the roof and the unexpected levy of the Diocesan Tax on most of the funds raised. , After these changes in scope, all projects are effectively on budget with the exception of the electrical work (Pillar 3). In setting the budget for Pillar 3, the extent of the replacement of the lighting was under estimated. This has resulted in an increase of \$13,299 to the original estimate of \$178,000 for this project.

Essentially all work has been completed except for approximately \$110,000 of electrical work and \$10,000 of renovations to the rectory. The balance of the electrical work includes the completion of the replacement for the wiring, emergency signs, and fire alarm and exit signs. The items originally contemplated for the rectory were estimates that at the end of the day may not be needed. A final review of the rectory requirements will be assessed and any unspent funds will be used for replacement of the boiler and elevator.

This chart illustrates the changes in the scope of the work and internal allocations of resources that is already underway:

	Original Amount	Increase/ (Decrease)	Revised Amount	Spent to Date	Yet to Spend
Pillar 1 Concrete /flashing repairs	84,417	(2,851)	81,566	81,566	0
Pillar 2 Replace basement windows	30,000	(3,100)	26,900	26,900	0
Pillar 3 Electrical	178,000	13,229	191,229	82,245	108,984
Pillar 4 Sacristy roof	25,833	1,129	26,962	26,962	0
Pillar 5 Beam in rectory, including asbestos removal (timing TBD)	18,000	(1,339)	16,661	7,995	8,666
Pillar 6 Interior finishing	35,000	2,544	37,544	36,339	0
Bell Tower	0	67,416	67,416	67,416	0
Small roof membranes	0	44,184	44,184	44,184	0
Narthex doors	0	0	0	0	0
Diocesan tax and HST	0	36,000	36,000	31,195	4,757
Other	(1,250)	1,700	450	450	0
<b>Total</b>	<b>370,000</b>	<b>158,912</b>	<b>528,912</b>	<b>405,252</b>	<b>122,407</b>

Yours truly,

Your Renovation Campaign Team