

Introduction

- ♥ Welcome by Dora Harrison,
President of the Board of Trustees
- ♥ History of project up through June 2018

5th Principle: “The right of conscience and the use of the democratic process within our congregations and in society at large”

Introduction, Continued

♥ Review of June 3 2018 Cong Meeting

- 😊 Some major questions needed further study
- 😊 Congregation voted to defer the vote 2 months

♥ What happened since June 3 meeting

- 😊 Capital campaign raised pledges to **\$407,408 !!**
- 😊 BET created 2 non-mortgage options
- 😊 BET established “listening circle” team of non-BET members

5th Principle: “The right of conscience and the use of the democratic process within our congregations and in society at large”

Overview of Options

- ♥ Intro by Theresa deBoer, Project Manager
- ♥ We have come up with 3 options:
 - 😊 Option A – Plan approved by the Congregation
 - 😊 Option A-1 – Shell – Phase 1 of Option A
 - 😊 Option B – 2013 Concept Plan
- ♥ Please hold your questions until the end of the presentation.

3rd Principle: “Acceptance of one another and encouragement to spiritual growth in our congregations”

♥ Overview of Option A

- 😊 Congregation voted to approve this plan
- 😊 Capital campaign fell short: \$407,408
- 😊 Need a mortgage to complete this project

♥ Budget Summary:

Contractor Cost: \$470,329

Beacon Costs & Fees: \$64,810

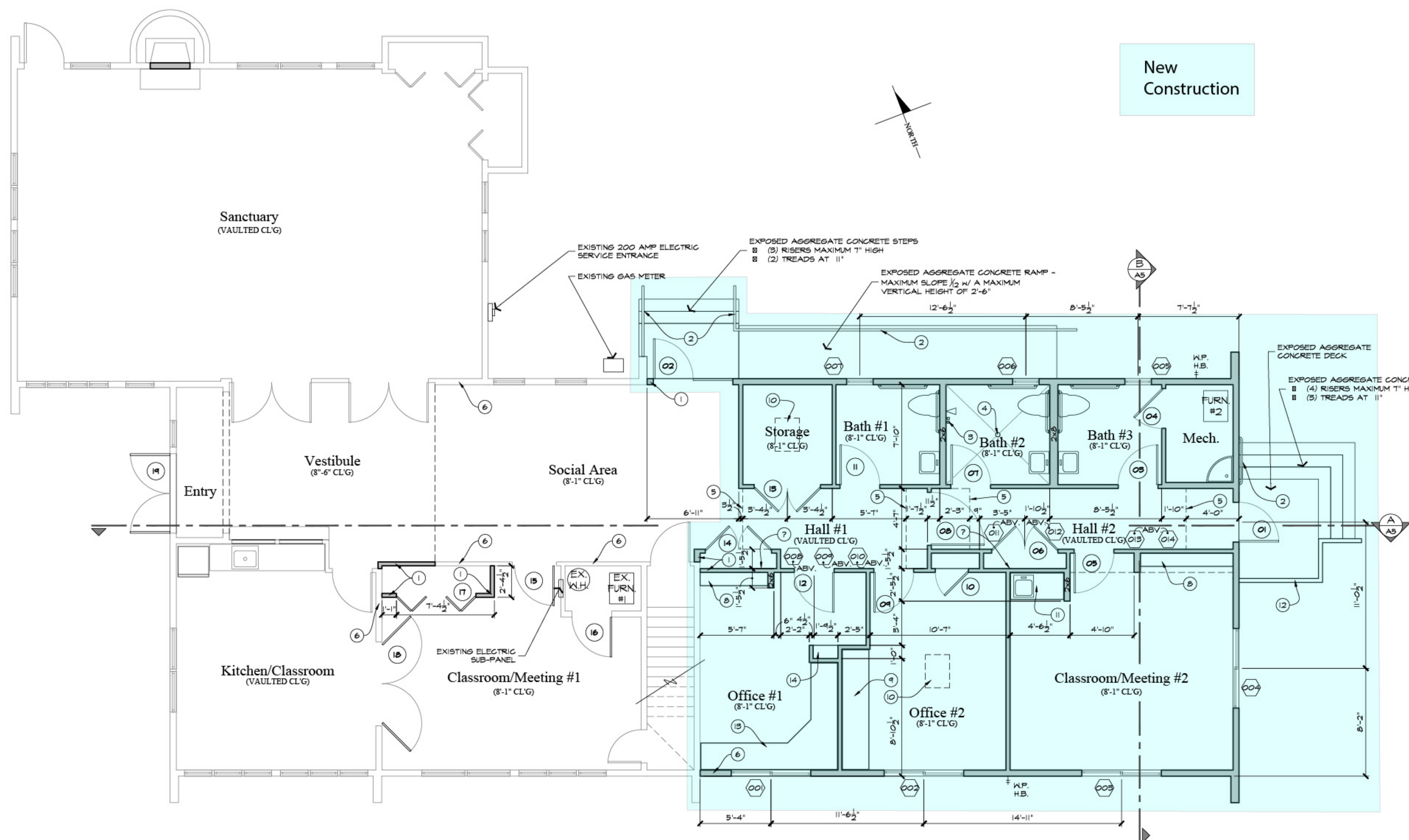
Total Construction Cost: **\$535,139**

Beacon Optional Spending: \$39,726

Total Cost: \$574,865

Option A – Plan Approved by Congregation

FLOOR PLAN



Pros:

- Larger foyer
- More program space
- New bathrooms/offices
- Removes storage loft
- Adds more storage
- Project is complete

Cons:

- Requires mortgage
- Need to rebuild structural support for upstairs

♥ Overview of Option A-1 or “Shell”

- 😊 The first phase of Option A
- 😊 Will need to raise additional funds to complete
- 😊 Adds 2 large rooms, no storage

♥ Budget Summary:

Contractor Cost: \$350,780

Beacon Costs & Fees: \$61,223

Total Construction Cost: **\$412,003**

Beacon Optional Spending: \$36,139

Total Cost: \$448,142

Future Construction Cost

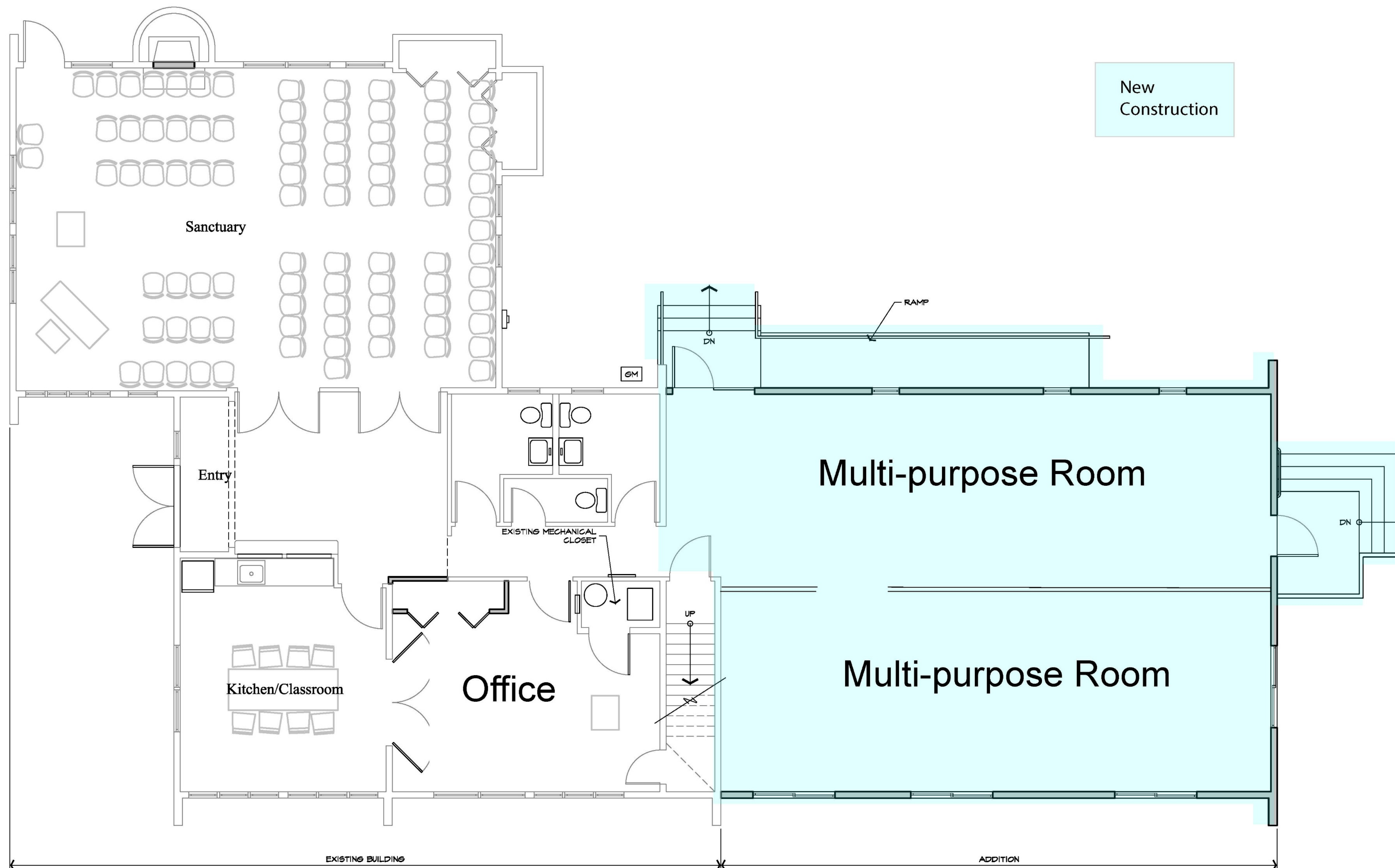
\$119,549

Final Total Cost

\$567,691

Option A-1 – “Shell” - Phase 1 of Option A

FLOOR PLAN



Pros:

- More program space
- No long-term financing
- More accessible

Cons:

- Unfinished
- Need more \$\$
- Crowded foyer and hallway remain
- No new toilets/offices
- Decreases storage
- Revisit donors

♥ Overview of Option B, “2013 Concept Plan”

- 😊 Presented to city in 2013
- 😊 A different plan than A
- 😊 Adds program and social space w/o mortgage

♥ Budget Summary:

Contractor Cost: \$304,236

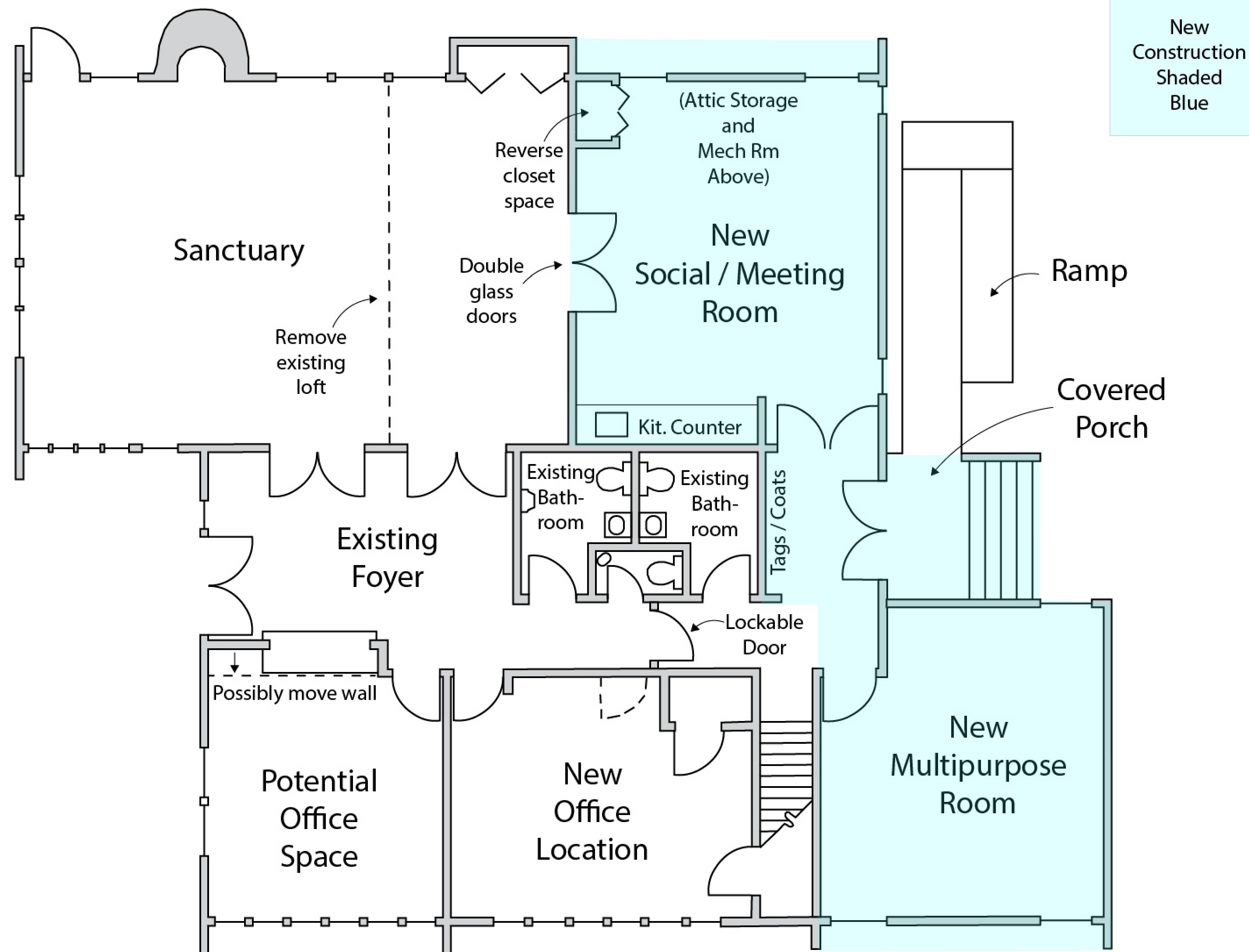
Beacon Costs & Fees: \$59,827

Total Construction Cost: **\$364,063**

Beacon Optional Spending: \$34,743

Total Cost: \$398,806

Option B – 2013 Concept Plan



Beacon UU Church
Floor Plan - Option B

Pros:

- No long-term financing
- Adds program space
- More accessible
- Additional storage
- Larger kitchen space
- Adds “quiet room” to sanctuary
- Adds additional classroom/meeting room

Cons:

- Revisit donors
- Crowded foyer and hallway remain
- No new toilets/offices

Budget Summary

Summary of Budgets for Each Option

	Option A	Option A-1 (Shell)	Option B (2013 Concept)
Contractor Cost	\$ 470,329	\$ 350,780	\$ 304,236
Beacon Costs & Fees	\$ 64,810	\$ 61,223	\$ 59,827
Total Construction Cost	\$ 535,139	\$ 412,003	\$ 364,063
Beacon Optional Spending	\$ 39,726	\$ 36,139	\$ 34,743
Current Total Cost	\$ 574,865	\$ 448,142	\$ 398,806
Future Construction Cost	\$ 0	\$ 119,549	\$ 0
Final Total Cost	\$ 574,865	\$ 567,691	\$ 398,806

Capital Campaign = \$ 407,408

Financial Summary

All options will require some financing because of the cash flow

- ☹️ **Option A** – Requires a LOC and mortgage
Mortgage payments would come out of operating budget
- 😊 **Option A-1** – Short term loan / LOC paid in 3 years
- 😊 **Option B** – Short term loan / LOC paid in 3 years
- 😊 Loan payments for A-1 or B would be paid for by capital campaign pledges

Financial Summary

Cash Flow Analysis

- 😊 Cash Flow depends on how quickly the pledges come in. We expect 60% to come in the first year.
- 😊 **2018**: \$230,000 of pledges
- 😊 **2019**: \$90,000 of pledges
Apr-May 2019: Start line of credit (LOC)
- 😊 **2020**: \$65,000 of pledges
Pay off line of credit
- 😊 **Beyond 2020**: Option A only:
Monthly mortgage payment: \$1,075 (20 years)

For this and more information, go to:

Beaconuu.com

**Click on Building Expansion at the
top, and then click on Frequently
Asked Questions**

Discussion?

Questions?