



The Catholic Community of St. Isidore

1135 March Rd., Kanata, ON K2K 1X7 - 613-592-1961

March 14, 2010

Dear Parishioners:

Thank you so much for your enthusiasm and loyal support for our new building project!

We're over the top! Over the top with optimism and yes over the top of our initial building estimate, yet, just delighted to be one year ahead of schedule!

On Jan. 31, 2010, at a general meeting open to all parishioners, architectural plans for the new church were displayed and costs, financing and fundraising plans were discussed. It was disclosed that building costs have already increased from 2007 projections of \$3.5 million and were expected to escalate at a minimum rate of 5% per year to \$4.5 million in 2010 dollars. Parishioners were concerned that we could not afford to wait to build. Indeed, we have a 'moving target'.

The unanimous recommendation of the Expansion Task Force/Building Committee to begin construction on Sept. 1, 2010 with a completion target of Christmas 2011 - one year ahead of our initial plan - was approved by 89% at the Jan. 31st meeting.

To be at this point, a year early is especially exciting and a bit daunting, as well. While we are 'over the top' with joy and confidence - there is still much work to do!

Financial Considerations:

- Anticipated cost of construction is \$4.5 million, as we begin in Sept. 2010;
- To date, we have raised \$1.35 million (in cash) - on deposit with the Archdiocese;
- We still require \$3.15 million and plan to assume a mortgage of \$2.0 million @ 5% for a 25 yr. term. (\$11,691./month)
- We needed the difference (\$1.15 million) by Christmas 2011. However, since that January vote to proceed, a further \$215,000 has been pledged over the next 2 years.

How do we Raise \$935,000 by December 2011?

- We have approximately \$224,000 in pledges yet to come in and are pleased that pledges are being well-honoured;

- We anticipate \$60,000 in interest on the \$1.3 million on deposit, earning 3% with the Archdiocese;
- Green envelope collection is now averaging \$15,000/month, and anticipated to bring in \$360,000 in the next 24 months;
- Since pledges, interest and green envelope collection should total \$644,000 over the next 2 years, we need to raise a further \$291,000 of new money in that same time-frame. That's \$145,000 in 2010 and the equivalent in 2011.
- We believe that we can raise this money through increases in green envelope collection and with our new '*Over the Top Campaign*'.

Progress since January:

- Approval was granted from the Archdiocese College of Consultors - Feb, 13, 2010;
- Final drawings & site plan application are ready to be submitted to City of Ottawa.
- Inventory completed of items to be saved from the old church.

We seek your creative fundraising ideas and support!

- Consider doubling your green envelope contribution on the first Sunday of each month OR doubling it when you are able - perhaps bi-monthly or quarterly;
- Start a family *Loonie-a-Day Fund*. Imagine if all 800+ families took this on!
- Support on-going fundraising events - buy a raffle ticket, attend a concert, support an auction, dinner or dance. Buy a brick and a CD - details on both coming soon.
- Purchase a copy of the amazing commemorative photo album (\$40.)
- Make St. Isidore Building Fund your charity of choice for the next few years;
- Gift to the Building Fund for a birthday or anniversary. (Receive a tax receipt)
- Make an '*Over the Top Pledge*' and honour it by Christmas 2011. (see attached)

While we are working with you to make our new church a reality; we both remain dedicated to the needs of original and new families within our St. Isidore mosaic.

Rev. Virgil Amirthakumar
Pastor

Deacon Des Adam
Chair, Expansion/Building Committee

Count me in for an 'Over the Top' Pledge

I wish to pledge \$ _____ to help St. Isidore Parish reach its' building fund goal.

OR: I would like to pledge _____ payment(s) of \$ _____ in both 2010 and 2011.

OR: I would like to increase my monthly green envelope donation to \$ _____

OR: I would like to discuss pre-authorized monthly payments. _____

OR: I was not solicited before and want to contribute now. _____

OR: Please contact me to discuss my contribution. _____

Name: *Please print* _____

Address _____

Phone: _____ Email: _____

Comments/Suggestions:

Please complete and mail to St. Isidore Parish: 1135 March Rd. Kanata, K2K 1X7

OR drop this form in the Sunday collection basket - Attention to Deacon Des

Sincere thanks for your continued and dedicated support!

