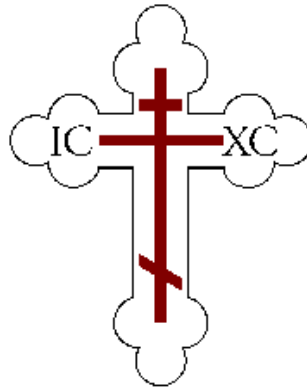


CHURCH OF ST JOHN OF DAMASCUS



Capital Improvement Plan



June 19, 2006

Developed by the Executive Board

Church of St. John of Damascus
300 West Street
Dedham, MA



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

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CAPITAL IMPROVEMENT PLAN

INTRODUCTION

Planning Process

This Capital CIP began with extensive planning and research of critical areas within the Church, identified by current and previous Executive Boards as representative considerations for this plan.

A comprehensive set of design guidelines was developed to address the future long range needs of the Church. The plans and guidelines of the long range projects address spatial compositions of site elements within the Church nucleus, preserving and respecting its historic, ethnic, and spiritual qualities. The CIP provides a comprehensive set of near term and long range projects for the physical aspects of the Church complex, and guidance for its continued development in a manner that respects and builds upon its unique legacy.

Scope of the Plan

The CIP provides guidance to the Executive Board, planning and design committees, and design consultants and subcontractors for Church rehabilitation and enhancements within the physical structure to benefit the spiritual nucleus. The Plan is intended to inform the parishioners of the design process in the assessment and application of spiritual values for the development of Church improvements. It is also valuable as an overview for the Parish community who will in large measure enable the initiatives to become a reality.

The CIP is separated into the following sections:

Section 1 Safety Presents a summary of the projects that have the highest priority as established by the Executive Board because they address the Board's obligation to maintain and enhance the safety of Parishioners, relatives, friends, and guests of the Church.

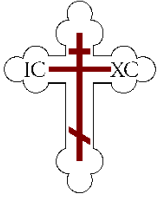
Section 2 Efficiency: Presents a summary of the projects that have the second highest priority as established by the Executive Board because they address the need to operate the Church and Parish Home efficiently, and cost effectively.

Section 3 Rehabilitation: Presents a summary of the currently planned projects that have a lower priority as established by the Executive Board because they address the need to improve or correct aspects the Church that do not represent a safety risk, reduce the efficiency of the Church, or limit the growth of the Parish.

Section 4 Growth: Presents a summary of the future projects that have the moderate priority as established by the Executive Board because they address the need to expand or enhance the Church to accommodate near term increases in activity or participation.

Section 5 Financial Responsibility: Reflects on the continued generosity of the Parishioners of St. John of Damascus, the funding options for all projects within the plan in a balanced budget environment, and the need to secure the financial base necessary to ensure the success of the projects on a meaningful timeline.

Section 6 Integrated Timeline for Implementation: Illustrates a comprehensive timeline for all projects addressed within the plan.



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CAPITAL IMPROVEMENT PLAN

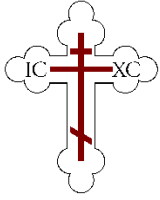
INTRODUCTION

The following criterion was used to establish the priority level of each project:

High Priority: Any project that that requires immediate attention by the Board due to its direct impact on the safety of Parishioners or negative impact on the efficiency of Church operations. High priority projects must be accommodated immediately.

Medium Priority: Any project that requires near term attention by the Board due to its effect of deterioration to the Church and potential for culminating in a direct impact on the safety of Parishioners or negative impact on the efficiency of Church operations. Medium priority projects should be accommodated as soon as funding is made available. Medium priority projects can be combined with high priority projects if the Board deems it will result in a substantial cost savings.

Low Priority: Any project that does not require near term attention by the Board due to its low potential for culminating in a direct impact on the safety of Parishioners or negative impact on the efficiency of Church operations. Low priority projects can be accommodated by long term planning or delayed until funding is available for the project after all high and medium priority projects are complete. Low priority projects can be combined with high and medium priority projects if the Board deems it will result in a substantial cost savings.



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 1 SAFETY

The Executive Board has defined projects that represent safety risk to our Parish family. These projects are afforded the highest priority with respect to planning, action, and resources applied because they address the Board's obligation to maintain or enhance the safety of Parishioners, relatives, friends, and guests of the Church.

Church Front plaza and entry stairs Rehabilitation

We are looking at a long overdue project to repair the steps and beautify the front of our Church while enhancing safety for the parishioners. This is identified as a high priority and would be a major undertaking. The stairs and other concrete have been deteriorating, frost heaves and sinking can be seen over the entire front area of the plaza. This is a known repair, which has been identified and reviewed by previous board, but has never been funded for a complete and permanent repair. Depending on the method of repair, alternate configurations are being considered in order to use the space that would better suit the way the church operates while maintaining the architectural integrity of the exterior.

Priority: This is considered a high priority item.

Status: The steps have been temporarily patched to prevent the risk of injury during the recent Holy week events. The Executive Board has voted on a design for the front of the Church. The design is being finalized and the final design will go out for a minimum of three competitive quotes. One reputable contractor will be selected based on the final quotes.

Schedule: The scheduled start date is in early July 2006 and completion date in October 2006.

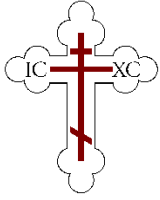
Estimated Costs of the Church Front plaza and entry stairs Rehabilitation:
\$221,640 (refer to attachment 1)

Church Front plaza Handicap Ramp Addition

We are looking at another long overdue project to provide improved access for the handicapped. The Church of St. John of Damascus currently has only two handicap accessible entries and exits (one on the side entrance and one in the large hall). However the Church proper does not have handicap accessible entries and exits. The Board has decided that it should consider the cost of adding an additional handicap accessible entry/exit in the Church proper if performed in conjunction with the Church Front plaza and entry stairs Rehabilitation.

Priority: This is considered a high priority item.

Status: The design is being finalized coincident with the Church Front plaza and entry stairs design. The design will go out for a minimum of three competitive quotes in conjunction with the Church Front plaza and entry stairs Rehabilitation.



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 1 SAFETY

Schedule: The scheduled start date is to coincide with Church Front plaza and entry stairs Rehabilitation to reduce costs.

Estimate for alternate Handicap ramp. \$15,000 (refer to attachment 2)

Church Side Walkway Rehabilitation

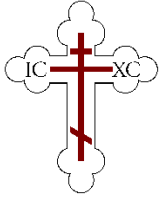
We are looking at ways to repair the sidewalk on the side entrance to the Church as part of beautifying our Church and enhancing safety for the parishioners and guests while providing assured access for the handicapped. This is a known repair which has been discussed by previous boards and at parish meetings, but is identified as a high priority and would be a relatively minor undertaking. The sidewalk concrete has been deteriorating, frost heaves and sinking can be seen over the entire walkway. There have been incidents of visitors falling on the uneven surfaces as they approach the church hall entrance from the parking area.

Priority: This is considered a high priority item.

Status: In Planning. By combining this less extensive repair with the front plaza rehabilitation, it is expected that appreciable cost savings will be realized.

Schedule: The scheduled start date is to coincide with Church Front plaza and entry stairs Rehabilitation to reduce costs.

Estimated Costs of the rehabilitation: \$10,800 (refer to attachment 2)



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 2 EFFICIENCY

Cost effective operation of the Church makes sense for proper stewardship and is fiscally responsible. The Executive Board is constantly searching for projects that represent improvements in the efficiency and cost effectiveness of Church operations. The “efficiency” projects identified below are afforded the second highest priority because they address the need to operate the Church and Parish Home efficiently, and cost effectively.

Heating and Cooling System Conversion from Electricity to Propane

Clean, cost effective propane will power most of the kitchen cooking appliances, and many of the Heating, ventilating and air conditioning systems of our Church, Church school and halls, providing significant utility cost savings to the church. This conversion was identified by the original Building Committee of the Dedham complex as a future improvement with the anticipation of natural gas being made available. This project will improve the physical and comfort as well as provide a utility cost savings. Our current electric bills in the worst months of the year sometimes exceed \$8,000.00 per month. Since natural gas is still not available, a propane conversion was evaluated and decided upon.

Priority: The remaining activities on this project are considered low priority items.

Status: We have embarked on our propane conversion. Clean, cost effective propane tanks were installed, tested and put in service. The kitchen cooking appliances were converted to propane for use in the 2006 Annual Bazaar and the Church School heating system has been converted to Propane Heat from the very expensive electric heat.

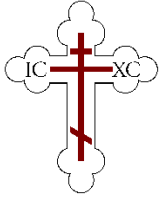
Schedule: Conversion has started and will continue throughout the complex. We will convert to propane all the heating/ac units on the roof, as they become too expensive to repair. As the aging heating and cooling units wear out, they will be replaced until all heating system components are converted to propane based on normal replacement schedules for the existing heating and cooling system elements.

Costs of the conversions: \$16,840 (Actual Costs)

Estimated Costs to complete the renovation: \$29,000

Kitchen Renovation

In addition to a conversion to propane, we are planning a kitchen renovation that will ensure a safe, clean, and efficient kitchen. Although somewhat limited by the physical building constraints, the project will consider additional space and a new layout of the Kitchen. The new layout will make the kitchen more functional and



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 2 EFFICIENCY

efficient. The design calls for more storage space for all the current utensils, including secure storage, improved cabinetry, new and more efficient freezers and refrigerators and a streamlined layout of tables and counters that will enhance the flow, and enable the users of the kitchen to work more efficiently.

Status: We have embarked on the first phase of our kitchen renovation to provide a safe, clean, and efficient cooking environment that was ready in time for our 2005 annual Bazaar. Clean, cost effective propane kitchen equipment was installed, tested and ready to service all who use the kitchen. The second phase, the new layout of the kitchen is in the final planning phase.

Priority: The remaining activities on this project are considered low priority items.

Schedule: The renovation has started, the planning phase for the new layout will be completed in September. The renovation proposed start date is between July 2007 and December 2007.

Costs of the conversions: \$25,898 (Actual Costs)

Estimated Costs to complete the renovation: \$32,000

Parish Home Improvement

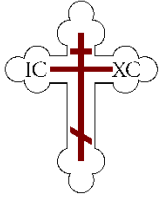
The Parish Home Improvement project and maintenance is considered an Improvement in one of the most important capital assets of the Parish. These improvements will also ensure a safe and efficient living area for our Pastor and his family. The Parish home is in need of window repair of leaky windows with broken seals, Painting or siding, new gutters, and tree removal.

Priority: There are no remaining activities on this project.

Status: We have completed our Parish Home Improvement Project that ensures a safe and efficient living area for Fr. John and his family. Windows have been repaired or replaced and all have been sealed. The Board elected to put siding on the Parish home to ensure its beautify and efficiency for years to come, This was a cost savings to the Parish in that it eliminates the repetitive need for painting of the home at an ever increasing cost.

Schedule: The improvements are complete.

Costs of the renovation: \$11,300 (Actual Costs)



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CAPITAL IMPROVEMENT PLAN

SECTION 3 REHABILITATION

Natural wear, erosion and our inability to fund the correction of these items have allowed some areas of the church complex to deteriorate beyond the capacity of normal maintenance. This deterioration requires rehabilitation of those areas before they become a hazard or deteriorate beyond the point of use or effectiveness. The Executive Board has defined projects that represent rehabilitation needed for our Church. These projects are afforded relatively low to medium priority as established by the Executive Board because they address the need to rehabilitate aspects the Church that do not represent a safety risk, reduce efficiency or effectiveness of the Church, or limit the growth of the Parish. However, if never addressed the deteriorated areas could evolve into a hazard or inefficiency that would move it to a higher priority project.

The following items (in order of priority) are considered to be major rehabilitation items. The order is in the priority of what the members of the Building Maintenance Committee thought would be most necessary to prevent complete replacement. However we do understand that the order performed may depend on the availability of required funding.

Window Repairs

There are 20 windows currently identified in the Church complex with seals that that have failed and are leaking between the glass layers. One window in the Sunday school is broken. These windows are unattractive and less energy efficient than a sealed window. These windows should be repaired or replaced to avoid damage to the sills and surrounding wood.

Priority: This is considered a medium priority item.

Status: Planning.

Schedule: The proposed start date is between July 2007 and December 2007.

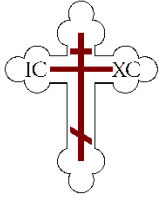
Budgetary Estimate Costs of the rehabilitation: \$20,000

Church Brick

The Brick of the Church should be waterproofed about every five years. It has been eight to ten years since it was last done. There are roof run offs that need to be reworked so that it drains away from running down the side of the Church. The Stains on the church from improper drainage need to be cleaned and some brick may need to be re-pointed. There are areas that need to be capped to avoid water from running inside the block and seeping out, and the entire Church needs to be waterproofed.

Priority: This is considered a medium priority item.

Status: A contractor has evaluated the brick. The Board is preparing for a formal bid process.



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 3 REHABILITATION

Schedule: Schedule: The proposed start date is between July 2007 and December 2007.

Budgetary Estimate Costs of the rehabilitation: \$18,000

Parking Lot Surfaced and Striped

Rehabilitation of the existing parking lot is necessary to preserve the integrity of the current lot. The surface of the parking lot should be repaired and sealed. This requires hard rubber asphalt applied to the cracks, a seal covering of the lot, and repainting of the lines. This rehabilitation is necessary to prevent structural damage to the surface which would require additional cost to repair. This is not an immediate need but should be planned for. It may be able to be combined with the Church plaza task depending on the extent of the repair or reconfiguration.

Priority: This is considered a medium priority item.

Status: In Planning.

Schedule: The scheduled start date is to coincide with Church Front plaza and entry stairs Rehabilitation to reduce costs.

Budgetary Estimate Costs of the rehabilitation: \$38,000

Main entry drive asphalt Berm

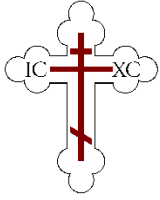
The asphalt berm at the main entry drive off RT 135 needs replacement. The Executive Board recommends removal of the berm and replacement with a curved vertical granite curb if performed as part of the Church Front plaza and entry stairs Rehabilitation.

Priority: This is considered a low priority item.

Status: The design is being finalized coincident with the Church Front plaza and entry stairs design. The design will do out for a minimum of three competitive quotes as an alternate to the Church Front plaza and entry stairs Rehabilitation

Schedule: The scheduled start date is to coincide with Church Front plaza and entry stairs Rehabilitation to reduce costs.

Estimate for berm. \$4,750 (refer to attachment 2)



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 3 REHABILITATION

Front Church Doors

The front wooden doors on the church, as a minimum, need refinishing and may require significant repair or even replacement. The doors as well as the other wood trim around the complex should be sealed to prevent damage and future replacement.

Priority: This is considered a low priority item.

Status: Planning.

Schedule: The scheduled start date is to coincide with Church Front plaza and entry stairs Rehabilitation to reduce costs.

Budgetary Estimate Costs of the rehabilitation: \$6,000

Church Pews

The Church wooden pews need repair and refinishing. Many pew side panels are delaminating and are in need of repair or replacement before they fail. All pews are in need of refinishing.

Priority: This is considered a low priority item.

Status: Planning.

Schedule: Schedule: The proposed start date is between July 2007 and December 2007.

Budgetary Estimate Costs of the rehabilitation: \$31,000



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 4 GROWTH

We are truly blessed to have a Parish that continues to grow. With this growth is a need to enhance and expand our services to keep pace with the growth. In 2004, the Board established a "Building Improvements Committee" to discuss the future additions to the church complex needed to accommodate the real and expected growth of our Church. Discussions were limited to the additions to the existing complex and improvements to existing building systems. Repairs to the existing complex are outside of the scope of this Building Improvements Committee. This committee has defined projects that represent improvements and enhancements and referred these projects to the Executive Board. These projects are afforded the relatively low to medium priority as established by the Executive Board because they address the need to expand or enhance the Church to accommodate anticipated increases in activity or participation.

The following actions have been taken by the committee:

- The plot plans for the complex were reviewed to determine how much land we actually have to work with.
- The architectural drawings of the complex were reviewed.
- All parts of the complex were reviewed and discussed to determine the need for improvement and repair. Repairs were referred to the Executive Board.
- Improvements in the Church proper or the function hall would not be planned at this time.
- Comments were solicited from the church school, the VMS and other organizations, and parishioners were contacted in order to determine the future requirements of the parish.

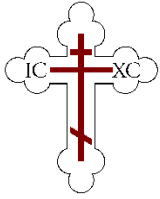
Church School

The church school has expressed an immediate need to provide for the current and projected growth in the church school. The project will facilitate additional classroom space for the future children of the Church of St. John of Damascus by adding additional classrooms and expanding existing rooms.

Currently the Church school conducts classes with multiple cases of two grades in one classroom. Based on historical increases in class sizes, the Board estimates the current class rooms will not accommodate two grades in one classroom in 2009 and beyond.

Discussions with the church school superintendent and review of current enrollment determined a requirement for 5 additional classrooms. The possibilities of providing this additional space within the constraints of the existing facility were considered. It was decided that in order to provide this additional space would require a new construction project.

The steps needed to proceed with this project would be to solicit bids for a feasibility study, to hire an architect and possibly a civil engineer to design the



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 4 GROWTH

building addition and determine the amount of site work necessary in order to build the addition.

The cost of this project cannot be determined until a formal architectural concept has been approved. This project has been put on hold until repairs and improvements to the existing complex have been completed.

Priority: This is considered a medium priority item.

Status: Pre-Planning

Schedule: The proposed start date is in 2008.

Estimated Costs of growth project: Architectural Concept \$30,000.00
Construction: TBD

Parking Facilities

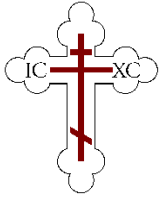
Parking availability has been an annual discussion at Parish meetings. Additional parking is required to accommodate the forecasted increase in vehicles for regular services as well as the large number of vehicles for special services and functions. This project will facilitate additional parking by expanding the existing parking lot into the wooded area and redesigning the current parking layout to accommodate more vehicles.

The code requirements for parking spaces were reviewed. We currently meet the code requirements for parking based on the building occupancies listed for the normal Church and Hall use. However, after considering the maximum capacity of the Church complex and evaluating the parking situation for several "high traffic" Sundays and events it was determined that about 40 additional spaces would be needed to relieve the congestion for these times.

Our existing parking lot contains 123 parking spaces and 3 handicapped spaces. There are existing design concept drawings for the church property, but no accurate drawings available showing the property lines. After requesting funding from the Board an engineering firm was hired to prepare a drawing depicting existing conditions of the Church property, and investigate several options to create additional parking.

After reviewing several plans, it was decided that the most efficient way to add parking would be to extend the back parking lot by about 90ft. which is the maximum given our property lines. This would provide 40 additional parking spaces for the minimum amount of construction required and meet projected needs.

A rough estimate for creating parking is \$1500 per space, which would make this roughly a \$60,000 project without unexpected issues.



CHURCH OF ST JOHN OF DAMASCUS CAPITAL IMPROVEMENT PLAN SECTION 4 GROWTH

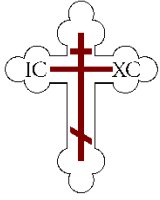
Priority: This is considered a low priority item.

Status: Planning.

Schedule: The proposed start date is in 2008.

Estimated Costs of growth project: \$ 60,000 -100,000

After discussing the above expansion projects, the Building Improvements Committee recommended that the Board only consider the long range expansion projects after other, higher priority safety, efficiency, and rehabilitation items have been considered and completed.



CHURCH OF ST JOHN OF DAMASCUS
CAPITAL IMPROVEMENT PLAN
SECTION 5 FINANCIAL RESPONSIBILITY

Financial Summary

The operation of St. John’s Church requires approximately \$340,000 annually. Each year at the Parish meeting, a Treasurer’s Report is presented which details the cash received from the parish minus the cash disbursements of the parish. It is not an annual budget, but merely a historical presentation of where the parish obtains its funds and how the parish spends its funds. Historically, and since the year the mortgage was “burned”, the Executive Board has been building a “sinking fund” to provide for future capital needs (this is named the “Capital Fund”). The annual contributions to this fund have come out of church operations. As the reports indicate, the church receives a majority of its funding from parishioner dues and the bazaar. The remaining operational costs are funded by donations from parishioners and hall rentals. Accordingly, there is usually very little remaining for major capital improvements.

Previous boards have analyzed and discussed the various major improvements that must be accomplished in the upcoming years just to maintain and preserve the church structure. Some projects have come from the Capital Fund. For example, funding for the sound system in the main church and the big hall, as well as major repairs to the rectory has come from the Capital Fund.

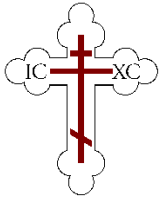
The current board has now formulated a program with which to implement these capital improvements. However, existing funds can only cover a portion of these much needed improvements. The difference must therefore be provided by other means. The two means available are borrowed funds and major donations from the parishioners. In the past, the donations were first requested, then the project completed. This method, however, can delay the improvements, which in turn make the improvements costlier due to rising costs of construction.

Accordingly, the Board has decided to first borrow the funds, and then quickly repay these funds from parishioner donations.

Currently, the cash position of the parish is as follows:

<u>ASSETS WE CAN USE:</u>		<u>ASSETS WE CANNOT USE:</u>	
Capital Fund	\$96,862	Miscellaneous Funds	\$10,830
Mortgage Account	\$58,472	Scholarship Funds	\$16,149
Bazaar Account	\$97,844	Zahka Fund	\$11,759
RBC Account	\$838	Ayoub Fund	\$12,625
Church School Fund	\$39,261		
TOTALS	\$293,277	TOTALS	\$51,363

These are the accounts which are not needed for church operations, per se, but which are available in the event that cash receipts are insufficient to cover church operations.



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CAPITAL IMPROVEMENT PLAN

SECTION 5 FINANCIAL RESPONSIBILITY

The exception here is the “Church School Fund”, which has been restricted to improvements and expansion of the church school. The current balance in the Bazaar account is an accumulation of two years’ “profit” from the annual bazaar and is maintained as an operational cushion.

Capital Improvement Program

After months of review and discussion, the Executive Board voted to borrow an amount that it believed would be sufficient to cover much needed improvements to the Church facility. The rationale here was that we are currently in an increasing interest rate environment and accordingly, the loan should be obtained to lock in an interest rate. Although this will require the payment of interest, the goal is to borrow the money first in order to begin improvements, and then seek capital commitments from those parishioners that want to see their church maintained and expanded into the next generation. These contributions can be used to rapidly pay down the loan. We believe that the cost of borrowing will exceed the increasing costs of construction resulting from delayed implementation of these much needed improvements.

The following table summarizes the projects of this CIP, providing the actual costs and the estimates broken out by those costs included in the loan and those not included.

SECTION	PROJECT	PRIORITY	ACTUAL	ESTIMATE (Incl in Loan)	ESTIMATE (Not Incl in Loan)	TOTAL
SAFETY	Church Front plaza and entry stairs Rehabilitation	H		\$221,640		\$221,640
SAFETY	Church Front plaza Handicap Ramp Addition	H		\$15,000		\$15,000
SAFETY	Church Side Walkway Rehabilitation	H		\$10,800		\$10,800
EFFICIENCY	Heating and Cooling System Conversion to Propane	H	\$16,840	\$29,000		\$45,840
EFFICIENCY	Kitchen Renovation	H	\$25,898	\$32,000		\$57,898
EFFICIENCY	Parish Home Improvement	H	\$11,300			\$11,300
REHAB	Window Repairs	M		\$20,000		\$20,000
REHAB	Church Brick	M		\$18,000		\$18,000
REHAB	Parking Lot Surfaced and Striped	M		\$38,000		\$38,000
REHAB	Main entry drive asphalt Berm	L		\$4,750		\$4,750
REHAB	Church Pews	L		\$31,000		\$31,000
REHAB	Front Church Doors	L		\$6,000		\$6,000
GROWTH	Church School	M		\$30,000	TBD*	\$30,000
GROWTH	Parking Facilities	L			\$100,000	\$100,000
	TOTAL		\$54,038	\$456,190	\$100,000	\$610,228
*Note: Totals exclude Church School Construction Costs						



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 5 FINANCIAL RESPONSIBILITY

In the interim, funds that have been borrowed but that will not be spent in the near future have been or will be invested in fully insured, safe investments so that the net cost of borrowing is no more than 2%. For example, funds in the capital account are comprised of the following:

<u>Capital Fund:</u>	<u>Principal</u>	<u>Annual Interest</u>
Needham Cooperative Bank CD - 12 months 5.5%	\$150,000	\$8,250
Needham Cooperative Bank Money Market 3.2%	\$250,000	\$8,000
Dedham Savings Bank CD - 91 days 4.0%	\$200,000	\$8,000
Dedham Savings Bank Money Market 0.88%	\$96,862	\$852
TOTALS	\$696,862	\$25,102

By investing funds in this manner, we have secured the ability to make capital improvements up to \$600,000. While the funds are not being deployed for construction, they can be earning interest, thereby reducing our cost of borrowing while we embark on our fund raising program. The fund raising program is beyond the scope of this section, since the newly formed Executive Board Committee on Stewardship will be rolling out this program.

Dedham Savings Loan

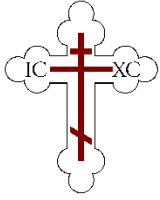
The loan is designed for maximum flexibility. The interest rate is fixed for 5 years at 6.5%. Principal and interest are due on a monthly basis as if the loan were for a 25 year period. The entire unpaid principal is due in 5 years (unless renewed). There is no pre-payment penalty. Therefore, this loan can be paid off in less than five years, or can be renewed every 5 years at prevailing interest rates. Thus, if payments are made as scheduled, then the amount due in five years from now will be approximately \$541,000.

Fiscal Responsibility

The CIP weighs the physical needs with the reality of today's costs and tomorrows inflations to strike a balance that meets the spiritual intent of the Parish.

Balanced Budget Environment

The Executive Board of the Church of St John of Damascus has a tradition of balanced spending to ensure the capacity for delivering services to a growing community of Parishioners. Historical Balanced budgets derived of pledges and purposeful fundraising supported the day to day operations of the church, the utilities, the maintenance of the church physical nucleus, even the early payment of the mortgage.



CHURCH OF ST JOHN OF DAMASCUS

CAPITAL IMPROVEMENT PLAN

SECTION 5 FINANCIAL RESPONSIBILITY

Proposed Debt Payback

The Church's history of long-range planning, leadership and sound financial management has earned an excellent credit rating for the issuance of its debt. The foundation of this excellent credit rating is a heritage of consistently and timely payback of debt by the Church. To honor this heritage, it is the Board's intention to pay down the debt early through focusing on receipt of pledges, establishing a stewardship program, and through focused fundraising activities.

Pledges and Stewardship

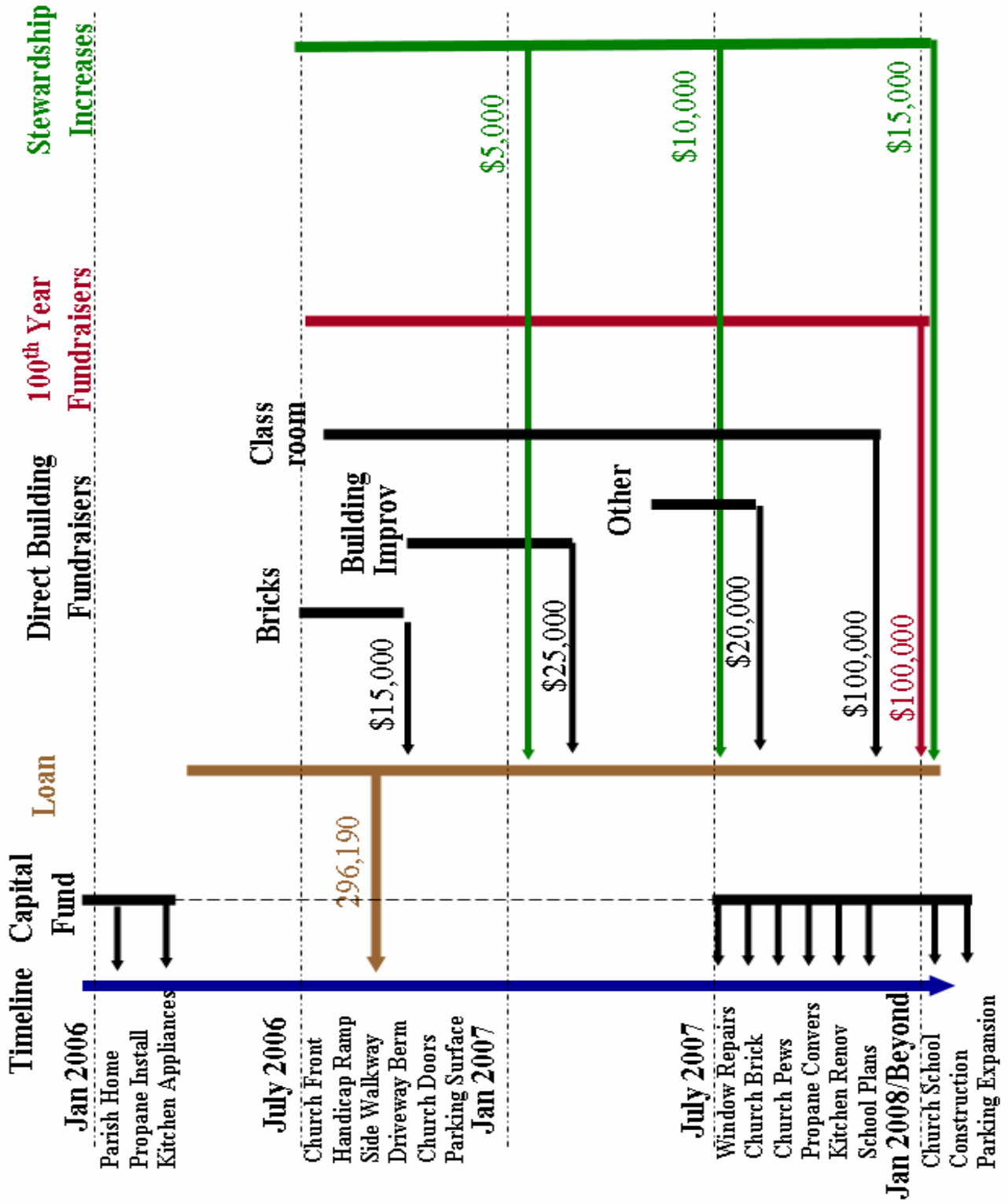
The Executive Board has created a committee to develop ways to increase receipt from pledges. The stewardship committee has been charged with developing a stewardship plan that will communicate the benefits and responsibilities of being a good steward of the Church.

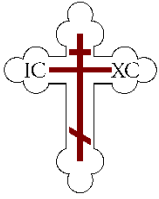
Fund Raising

Focused Fund Raising for Building Improvements – The Board is considering focused fund raising activities to raise the needed funds for Building improvements and expansion. Each fund raising activity will have a set goal that will coincide with key CIP expenditures. Fund raising activities being considered in this category include: selling Commemorative Bricks, the goal of this activity is to raise \$15,000 by end of third quarter 2006; Running a "Building Improvements" fundraiser with a goal of 25,000; 100th year fundraisers, with a goal of \$100,000; and Classroom plaques for each \$10,000 donation to classrooms with a goal of \$100,000;



CHURCH OF ST JOHN OF DAMASCUS CAPITAL IMPROVEMENT PLAN SECTION 6 INTEGRATED TIMELINE FOR IMPLEMENTATION





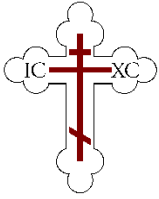
CHURCH OF ST JOHN OF DAMASCUS CAPITAL IMPROVEMENT PLAN ATTACHMENTS

Attachment 1

Church Front Estimate

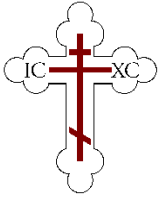
Attachment 2

Church Front Estimate Alternates



CHURCH OF ST JOHN OF DAMASCUS
CAPITAL IMPROVEMENT PLAN
ATTACHMENT 1
Church Front Estimate

1. Pulverize Existing Concrete –
Leave in place, Top level and mid level
 - a. 7750 sf
2. Remove and Dispose of Existing Concrete –
Lower level & Island
 - a. 3100 sf
3. Leave Existing Stairs in place –
4. Remove and Dispose Existing Concrete Curbing
 - a. 340 lf
5. Drain at Top Level Improvements –
 - a. 6 Inch Pipe – 50 ft
 - b. Area Yard Drain – 2 Each
6. Compact at 95% compaction with 6 Ton Roller
flat areas to grade before new concrete. Add grayer
to grade as needed.
 - a. All 3 levels – 11,000sf
7. Form and pour new front circular stairs
 - a. Same as we have now
 - b. Include stair nosing's to protect the stair ends
8. Form and Pour 3" thick concrete landing
With color concrete to match church colors (tan)
Wire Mesh reinforcement in the concrete
 - a. Top level only – 2300sf
9. Form and Pour 3" thick concrete landing
With natural concrete (light grey) with natural mesh wire
 - a. Top level – 4200 sf
 - b. Mid level - 1400 sf
 - c. Lower Level – 2100 sf
10. Form and Pour 3" thick new concrete walk through
the new island in front
 - a. 300sf
11. Furnish and Install New Vertical Granite Curb at
drop off Area and Island
 - a. Straight Curb 240 LF
 - b. Curved Curb 00 LF



**CHURCH OF ST JOHN OF DAMASCUS
CAPITAL IMPROVEMENT PLAN
ATTACHMENT 1**

12. Build new masonry planter to match
 - a. Existing planter (14 ft x 4 ft 4 6 ft high)
13. Furnish and Install new planter Capstone with bluestone or sandstone to match steps
 - a. 80 lf
14. Furnish and Install new steps
 - a. Bluestone or sandstone to be placed over existing step with the proper adhesive and caulking
 - b. 1000 lf
15. Furnish and install new step raiser with brick to match
 - a. 500 sf
16. Furnish and install all caulking at joints between bluestone – brick – concrete
 - a. 3000 ft
17. Furnish and install new wooden railway with steel Posts
 - a. 100 ft
18. Patch – Sand existing light bollards to get ready for paint
 - a. 10 each
19. Landscape (trees, shrubs, replace existing trees)

BASE BID ESTIMATE	<u>\$192,400.00</u>
Unforeseen added costs contingency @ 10%	\$ 19,240.00
Compaction of soils paid by St John's	\$ 5,000.00
Concrete testing paid by St John's	\$ 5,000.00
TOTAL BUDGETED ESTIMATE	<u>\$221,640.00</u>



CHURCH OF ST JOHN OF DAMASCUS
CAPITAL IMPROVEMENT PLAN
ATTACHMENT 2
Church Front Estimate Alternates

Alternate # 1

Furnish and install a Handicap Ramp in the location on the drawing extending out the Side Entry Door to the Church. This work will include a concrete retaining wall with a footing 4 ft below grade or on a ledge. This wall will have a block face to match the Church, a concrete ramp to meet all codes, and a handrail per code.

Alternate #2

Remove and Dispose existing sidewalk at the side entry at the circle and replace with new 4" concrete sidewalk with wire mesh (approx. 900 sf)

Alternate #3

At the main entry drive off RT 135, remove the asphalt berm just at the curved entry and replace it with curved vertical granite curb (Type VB)

Total Estimate with all Alternates Included

\$252,190.00