

10-Year Projection – St. Nicholas Catholic Community

An important part of the **Building for the Future** project is considering aspects of how it will affect our entire faith community. While there are many benefits with the additional facilities, there are also financial considerations we need to account for after we enjoy the grand opening!

After reviewing similar projects, current and future expenses, we have prepared this 10-year projection to provide us with some insight as to how the completed project will affect the parish financially.

Income: Several parishes have undertaken similar building projects, and they have realized income opportunities. They have witnessed an increase in school enrollment and participation in other activities. The additional facilities can generate rental income from a variety of uses. Larger events will allow for concession sales and hosting fees. Athletic and community events can be planned for school leagues, adult leagues, and community wide activities. Space for social gatherings and athletics are in demand, and our facilities will provide a local alternative.

Expenses: We have included projected increased expenses for maintenance, cleaning, repairs, utilities, and insurance. These include regular expenses, as well as those we could expect to see 5 or 10 years later. We also included personnel costs to have a coordinator for the additional facilities.

The **Building for the Future** committees have also included 2 ½ years of operating costs into the original construction budget. This will provide for expenses incurred well before any income is even generated. A maintenance endowment fund is also being considered to proactively provide for future expenses. By utilizing the expanded facilities, the parish can benefit financially. Together we can help ensure that St. Nicholas is a vibrant faith community for many more generations to enjoy!

