

# Punggol Building Fund



## PROJECT COST

Project Cost	Amount (\$)
Land Cost	13,261,000.00
GST	928,270.00
<b>Total Land Cost</b>	<b>14,189,270.00</b>
Construction Cost (budget)	22,000,000.00
GST	1,540,000.00
Miscellaneous & Contingency	2,270,730.00
<b>Total Construction Budget</b>	<b>25,810,730.00</b>
<b>Total Project Budget (excluding cost of interior furnishings)</b>	<b>40,000,000.00</b>

## PROJECT FUNDING

Project Funding	Amount (\$)
<b>Total Funding Required</b>	<b>40,000,000</b>
Pledges Received - Available In Stages	20,000,000
<b>Balance Needed from the Church – In Stages</b>	<b>20,000,000</b>
<b>Projected Disbursement Schedule</b>	<b>Amount (\$)</b>
<i><b>D = Date of Award of Land Tender – 5<sup>th</sup> Nov.</b></i>	
D + 28 days = 2 <sup>nd</sup> Dec	2,884,267.50
D + 90 days = 2 <sup>nd</sup> Feb. 2014	11,305,002.50
D + 48 months – In Stages – 1 <sup>st</sup> Feb 2018	25,810,730.00
<b>Total Disbursements</b>	<b>40,000,000.00</b>

### Notes:

1. 50% of each payment stage for the total project cost has been committed by way of pledges, so we need to raise the balance amount.
2. Total pledges already received amounts to \$20 million. Since the total project cost is \$40 million, we need to raise a further \$20 million from the church congregation.
3. The various amounts pledged will be received in stages across the project period. Not all will be received upfront.

## **MODES OF GIVING FOR PUNGGOL BUILDING FUND**

- a) On Sundays via Punggol Building Fund Envelopes and Collection Box
  - i. Cash
  - ii. Cheques made payable to “**Gospel Light Christian Church**”
- b) Anytime Throughout the Week via Internet Banking (see account details in table below)

### **GLCC Account Information**

Bank Name	DBS Bank Ltd Singapore
Bank Code	7171
Branch Code	015
Account Number	015-902-8038
Account Type	Auto Save
Account Name	Gospel Light Christian Church
SWIFT BIC Code (for TT and MEPS)	DBSSSGSG
<i>Important Note – Please note that this account is used exclusively for the Punggol Land Project. All money deposited into this account will be utilized for this purpose. If you intend your deposit to be used for other purposes, kindly state the intended usage purpose in your remittance, failing which the money will be deemed to be for the Punggol Land Project.</i>	

Please also kindly note that all love offering collected is not refundable, unlike the last round when it was not a successful bid.

For further enquiries, please refer to the Admin office at 9117 6000 (Mon-Fri, 8am-5pm); or email [glcc\\_adminoffice@icloud.com](mailto:glcc_adminoffice@icloud.com).

*"Let us give because He has given us so much! Let us give because of the Gospel! Let us give because of the plentiful Harvest!" ~ Pastor Jason Lim*