

St. Martin of Tours

Liaison Report Finance Council Meeting – March 2025

February 2025 Financials

Weekly collections exceeded the budget by \$27K year to date. Investment income exceeded the budget by \$15K year to date. Total income exceeded the budget by \$25K year to date. Expenses were over budget by \$13K year to date. Net income exceeded the budget by \$26K year to date.

Capital and Maintenance Projects

Electronic Sign

The electricians are ready to install electrical service for the sign. The fabricators need to complete their portion of the project which must be finished before the electrical work can take place.

Stained Glass Windows

There are two contracts related to this project. The contract for the windows has been finalized. The contract for the windows in the door hasn't been finalized and the design hasn't been completed. The design for the small circle portion within the windows is in progress.

Gym Door Replacements and Door Security System

The two doors in the gym need to be replaced with steel doors. A quote is needed but the approximate cost to replace each door is anticipated to be \$10K for a total cost of \$20K. The doors cannot be repaired and the doors need to be replaced soon.

In addition, a door security system is also being considered. The door security system would use FOB's / door cards replacing the current physical keys that are used. The cost is anticipated to be approximately \$36K. Doors can be scheduled to be locked / unlocked for various events. The system will be installed by our current IT vendor.

The door replacement and the door security system projects should be completed as one project given hardware for the security system needs to be installed on the new gym doors.

Sprinkler Head Assessment

An assessment of the condition of the sprinkler heads will be completed in April. The sprinkler heads may need to be repaired. If this is the case, it may be necessary to delay the school window project.

Boiler

An inspection of the boiler will be scheduled. Our maintenance staff has stated that the boiler is currently working well.

It was also recommended the steam traps be replaced at an approximate cost of \$6K to \$7K. This should be completed by next winter. The steam traps should help reduce heating costs and even out the temperatures in the school rooms. The \$7K cost for this project should be included in the 2025-2026 budget.

Parking Lot and Road Replacement Behind School

The anticipated cost of the project is \$250K. There are still some wet areas near the school building. This project should be completed soon and is probably more important than the school window project. Excess water is draining toward the building foundation which is causing problems.

It may be possible to reduce the project cost by not replacing a portion of the parking lot. This will be investigated further. If a portion of the parking lot isn't replaced, it may be necessary to replace the asphalt with some other material for safety reasons.

New Software Project

This project will replace the current software packages. The new software will include the following functionality: contribution tracking, the ability to email parishioners, financials, and management of parish meeting spaces.

Other parishes who are using the package have stated they like the functionality.

Respectfully submitted,

Kevin Beck