

To: St. Martin of Tours Pastoral Council

Subject: Finance Council Liaison Report – May 2025 Meeting

Note: This report was prepared prior to the release and approval of the Finance Council meeting minutes.

May 2025 Financials

Weekly collections exceeded the budget by \$40K year to date. Investment income exceeded the budget by \$14K year to date. Total income exceeded the budget by \$20K year to date. Expenses were under budget by \$30K year to date. Net income exceeded the budget by \$29K year to date.

Capital and Maintenance Projects

School Windows – A contract has been signed for an approximate cost of \$95K. The project is anticipated to be completed by the beginning of the next school year. The Arch will be contacted to determine if Love One Another funds can be used to pay for the project.

LED Sign – The contractor needed to clear up an AT&T wiring issue before proceeding with the project. This has been resolved. The parish is currently waiting for the contractor to complete the installation work. The construction of the LED sign has been completed.

Boiler – An estimate will be obtained to determine the costs of replacing the boiler. A cost comparison between replacing the boiler versus maintaining the current boiler will be performed to help determine the best option moving forward.

Respectfully submitted,

Kevin Beck