COTUIT Fire DISTRICT - GENERAL FUND

FY 2021 June Report

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NOTE: Pre-encumbrance evaluation.

	BUDGET	FY 2021 ACTUAL	TARGET 92%	FY 2020 ACTUAL	FY 20 VS FY19	FY 21 VARIANCE COMMENTS
REVENUE LEDGER						
Tax Collections	3,598,919	3,263,883	91%	3,643,258	(379,375)	Unusual drop in F21 current year collection of about 12%
Water department	1,062,517	1,461,329	138%	1,066,972	394,357	Summer heat wave/drought increased consumption
Fire Department	227,500	265,177	117%	229,442	35,735	Collections increase in 2nd half of year especially 4th Qtr.
Other	2,500	53,911	2156%	36,440	17,471	Covid reimbursement of \$41K in FY21
TOTAL REVENUE	4,891,436	5,044,300	103%	4,976,112	68,188	
EXPENDITURE LEDGER						
Prudential	450,007	406,389	90%	360,490	45,899	Savings from reduced Worker Comp Insurance
Fire Department	2,110,624	1,889,814	90%	1,911,059	(21,245)	Lower sick & Injury time & reduced Legal costs
Water Department	721,697	662,056	92%	605,079	56,977	Lower Engineering project costs
Freedom Hall	23,969	15,884	66%	17,749	(1,865)	Savings from lack of Staff due to Covid consequences
Street Lights	7,000	4,800	69%	4,571	229	Lower maintenance incurred
Debt Service	2,125,216	2,123,121	100%	552,839	1,570,282	Incremental \$1,586K debt service from re-fi per SDM
Benefits	732,000	693,175	95%	672,643	20,532	Medical insurance saving offset by Medical option costs.
Transfers	303,620	303,620	100%	324,173	(20,553)	Per Budget
Library	23,265	23,265	100%	22,690	575	Per Budget
Reserve Fund	49,500		0%	-	-	\$10.5K allocated to Treasurery salaries.
Encumbrances	71,256	68,019		16,453		FY 21 Encumbrances not finalized
TOTAL EXPENSITURES	6,618,154	6,190,143	94%	4,487,746	1,650,831	

COTUIT Fire DISTRICT - GENERAL FUND APPROPRIATION STATUS

FY 2021 June Report

ADM YR - Approp #		BEGINNING APPROPRIATION	EXPENDITED FY 2021	CLOSED FY 2021	6/30/2020 BALANCE ACTION /STATUS
Grant	SPECIAL REVENUE FUND Safer Grant	303	303	0	0 FY 20 Grant Completed,
SDM	Water Department Vehicle	35,000	27,570	7,430	1 Closed to WD Stabilization by June 2021 ADM
2018-6	CAPITAL FUND Replace Fire Roof (by debt)	(9,912)	0	(9,912)	Deficit funded by transfers from closed Articles by June 2021 ADM
2019-13	Fire Pick-up (by debt)	3,513	0	3,513	0 Closed to fund deficit Articles with balance to Space Study by June 2021 ADM
2018/19	Fire Chief Vehicle	45,000	45,000	0	0
2019-7	Rehab Engine no. 263	(60,888)	0	(60,888)	0 Deficit funded by transfers from closed Articles by June 2021 ADM
	Fire Station Renovations	100,000	44,305	0	55,695 In Process
2018-15	Water Dept Pick-up	6,164	0	6,164	0 Deficit funded by transfers from closed Articles by June 2021 ADM
2009-10	Lowell's Pond Tank (by debt)	32,477	0	32,477	0 Deficit funded by transfers from closed Articles by June 2021 ADM
2017-11	Water Chemical System	3,600		3,600	0 Deficit funded by transfers from closed Articles by June 2021 ADM
2013-10	Water Mains (by debt)	45,362	0	45,362	0 Deficit funded by transfers from closed Articles by June 2021 ADM
2018-12	Water Dept Security System (by debt0	75,136	35,761	0	39,375 In Process
Various	Main Street Water Tank & related	132,634	0	0	132,634 Continuing Appropriation
2020-5	Space Review	11,562	0	(31,125)	42,687 Funds added from closed Articles by June 2021 ADM
2020-5	Freedom Hall Flooring	10,809	0	10,809	0 Deficit funded by transfers from closed Articles by June 2021 ADM
	USDA Maintenance Reserve	15,500	16,900		(1,400) Net reduction to USDA Maintenance Reserve
		410,957	141,966	0	268,991

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COTUIT Fire DISTRICT - GENERAL FUND

FY 2021 June Report

	BUDGET	FY 2021 ACTUAL	TARGET 100%	FY 2020 ACTUAL	FY 21 VS FY20	
REVENUE						
Current year taxes	3,587,419	3,078,281	86%	3,497,863	(419,582)	Unusual shortfall of about \$400K or 12%
Prior years taxes		89,177		108,276	(19,099)	Prior year down 17%
P&I and Liens redeemed	11,500	96,425	838%	37,118	59,306	P&I up almost 4 fold - collecting older taxes
_	3,598,919	3,263,883	91%	3,643,258	(379,375)	
Water Rates& Meter fees	997,960	1,373,946	138%	939,936	434.010	Dry Summer boosted pumpage
Water Antenna	44,557	49,868	112%	95,655		Fall off from last year due to land rent only
Water Solar	20,000	14,269	71%	18,451		Solar credits slowing - over budget
Other Water		23,246		12,930	10,316	
_	1,062,517	1,461,329	138%	1,066,972	394,357	
Ambulance Fees	226,000	261,670	116%	224,939	36,731	Ambulance collections up in last quarter
Other Fire	1,500	3,507	234%	4,503	(996)	
_	227,500	265,177	117%	229,442	35,735	
District interest	2,500	8,230	329%	23,383	(15,153)	Lower interest rates
COVID reimbursement	0	41,378			41,378	
Other		4,303		13,056	(8,753)	
<u> </u>	2,500	53,911	2156%	36,439	17,472	

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Prudential Prudential Salaries Salar	_	BUDGET	FY 2021 ACTUAL	TARGET 100%	FY 2020 ACTUAL	FY 21 VS FY20	
Salaries 118,397 117,900 100% 103,026 14,874 Increase over F20 due to Covid & re-fi Insurance 173,120 143,738 83% 162,689 (18,511) Savings due to new worker comp policy Expenses 158,490 144,751 91% 94,775 49,976 8udjet savings in multiple areas 158,490 466,389 90% 360,490 45,899 8udjet savings in multiple areas 1,761,974 1,627,857 92% 1,626,692 1,165 Savings in OT from lower sick and injury Expenses 348,650 261,957 75% 284,367 (22,410) Substantial saving in legal 2,110,674 1,839,814 90% 1,911,059 (21,245) Substantial saving in legal 2,110,674 1,839,814 90% 1,911,059 (21,245) Substantial saving in legal 2,110,674 2,11	· · · · · · · · · · · · · · · · · · ·						-
Insurance 173,120 143,738 83% 162,689 18,951 Savings due to new worker comp policy 146,007 406,389 90% 360,490 45,899 80d,eet savings in multiple areas 81,600,007 406,389 90% 360,490 45,899 80d,eet savings in multiple areas 81,600,007 40,6189 90% 41,626,692 1,165 Savings in OT from lower sick and Injury 1,627,857 52% 284,367 (22,410) Substantial saving in legal 21,1052 41,889,814 90% 1,911,059 (21,245) Substantial saving in legal 21,245 Savings in OT from lower sick and Injury 1,626,892 1,165 Savings in OT from lower sick and Injury 1,626,892 1,1052 Savings in Unrover to staff from Asst Supt 4,247,192 4,247,192 4,246,481 Lower engineering project costs 1,882 15,380 81% 14,105 1,275 lack of maintenance work 1,882 15,380 81% 14,105 1,275 lack of maintenance work 1,882 15,380 81% 14,105 1,275 lack of maintenance work 1,882 15,380 81% 14,105 1,275 lack of maintenance work 1,980 435 23% 17,749 1,865 1,275 lack of maintenance work 1,980 435 23% 1,7749 1,865 1,275 lack of maintenance work 1,980 4,365 86% 4,398 33 1,275 lack of maintenance work 1,980 4,365 86% 4,398 33 1,275 lack of maintenance work 1,980 4,571 2,29 1,275 lack of maintenance 1,980 4,571 2,29 1,280 1,28							
Expense 158,490 144,751 91% 34,775 49,976 36,089 360,490 45,899 360,490 45,899 360,490 45,899 360,490 45,899 36,690 360,490 36,897 36,690 36,69		•			•	•	
Fire Department		•	•		·		,
Fire Department	Expenses _						Budget savings in multiple areas
Salaries 1,761,974 1,627,857 92% 1,626,692 1,165 Savings in OT from lower sick and injury 2,110,624 1,889,814 90% 1,911,059 (21,245)		450,007	406,389	90%	360,490	45,899	_
Expense 348,650 261,957 75% 284,367 (22,410) Substantial saving in legal 1,911,059 (21,245) Water Department Salaries 379,497 365,216 96% 362,887 2,329 Saving in turnover to staff from Asst Supt Expenses 342,200 296,840 87% 242,192 54,648 Lower engineering project costs 721,697 662,056 92% 605,079 56,977 56,977	·	1 761 074	1 (27 057	020/	1 (2((02	1 165	Covings in OT from lawer siek and injune
Name							
Salaries Salaries	Expenses _						-
Salaries 379,497 365,216 96% 362,887 2,329 Saving in turnover to staff from Asst Supt Expenses 342,200 296,840 87% 242,192 54,648 Lower engineering project costs 721,697 662,056 92% 605,079 56,977	Water Department	2,110,024	1,005,014	3070	1,911,039	(21,243)	-
Expenses 342,200 296,840 87% 242,192 54,648 Lower engineering project costs	•	379 497	365 216	96%	362 887	2 329	Saving in turnover to staff from Asst Sunt
Freedom Hall Salaries 5,087 504 10% 3,644 (3,140) Absence of worker primarily due to Covid Expenses 18,882 15,380 81% 14,105 1,275 Iack of maintenance work 23,969 15,884 66% 17,749 (1,865) Iack of maintenance work Iack o			•		•		
Salaries	Expenses_			•			
Expenses 18,882 15,380 81% 14,105 1,275 lack of maintenance work 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 10,865 17,749 17,749 17,749 10,865 17,749 17,	Freedom Hall	1 = 2,000	332,533			20,011	=
Expenses 18,882 15,380 81% 14,105 1,275 lack of maintenance work 23,969 15,884 66% 17,749 (1,865)	Salaries	5,087	504	10%	3,644	(3,140)	Absence of worker primarily due to Covid
Street Light Stre	Expenses	18,882	15,380	81%	14,105		
Street Light Electricity 5,100 4,365 86% 4,398 (33) 173 262 Absence of maintenance 1,900 4,800 69% 4,571 229 Absence of maintenance 1,900 4,800 69% 4,571 229 Absence of maintenance 1,900 4,800 69% 4,571 229 Absence of maintenance 1,902 4,800 69% 4,571 229 Absence of maintenance 1,902 4,800 4,571 229 4,435 4,435 4,435 Absence of maintenance 1,902 4,800 1,52,632 900,000 Paid entire Lowell Tank Note in re-fi 4,435	· -			66%		(1,865)	=
Maintenance	Street Light			•			-
Debt Payments	Electricity	5,100	4,365	86%	4,398	(33)	
Debt Payments	Maintenance	1,900	435	23%	173	262	Absence of maintenance
Long term Debt 1,052,632 1,052,632 100% 152,632 900,000 Paid entire Lowell Tank Note in re-fi		7,000	4,800	69%	4,571	229	_
Long term Interest 81,198 81,197 100% 85,632 (4,435)	Debt Payments		_				
Short Term Debt 970,000 970,000 100% 280,000 690,000 Paid all ST debt as part of re-fi	Long term Debt	1,052,632	1,052,632	100%	152,632	900,000	Paid entire Lowell Tank Note in re-fi
Short term Interest 21,386 19,292 90% 34,575 (15,283)	Long term Interest	81,198	81,197	100%	85,632	(4,435)	
Benefits Health 338,539 299,924 89% 329,588 (29,664) Savings from option for Med Option Stipend Life & Dental 20,000 16,913 85% 18,003 (1,090) Savings from option for Med Option Stipend Medical Option 41,020 43,897 107% New contract option in FY 2021 Retirement 332,441 332,441 100% 325,052 7,389 As established by the County Retirement Bd 732,000 693,175 95% 672,643 (23,365) Transfers to: Stabilization 25,000 25,000 100% 25,000 0 Per ADM discretion OPEB Trust 239,000 239,000 100% 253,373 (14,373) Per latest actuarial study WD Stabilization 39,620 39,620 100% 45,800 (6,180) Per collected meter fees 303,620 303,620 100% 324,173 (20,553) Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790	Short Term Debt	970,000	970,000		280,000	690,000	Paid all ST debt as part of re-fi
Health 338,539 299,924 89% 329,588 (29,664) Savings from option for Med Option Stipend	Short term Interest _						<u>-</u>
Health 338,539 299,924 89% 329,588 (29,664) Savings from option for Med Option Stipend Life & Dental 20,000 16,913 85% 18,003 (1,090) Savings from option for Med Option Stipend Medical Option 41,020 43,897 107% New contract option in FY 2021	<u>-</u>	2,125,216	2,123,121	100%	552,839	1,570,282	_
Life & Dental Medical Option 20,000 16,913 85% 18,003 (1,090) Savings from option for Med Option Stipend New contract option in FY 2021 Retirement 332,441 332,441 100% 325,052 7,389 As established by the County Retirement Bd (23,365) Transfers to: Stabilization OPEB Trust 239,000 25,000 100% 25,000 0 Per ADM discretion (14,373) Per latest actuarial study WD Stabilization WD Stabilization 39,620 39,620 100% 45,800 (6,180) Per collected meter fees (6,180) Per collected meter fees (20,553) Encumbrances Finance Department Finance Department Spent Medical Department (21,296) 3,200 3,200 148 3,052 Fire Department (21,296) 18,133 9,343 8,790							
Medical Option Retirement 41,020 43,897 107% New contract option in FY 2021 Retirement 332,441 332,441 100% 325,052 7,389 As established by the County Retirement Bd Transfers to: WD Stabilization OPEB Trust WD Stabilization OPEB Trust Finances 25,000 25,000 100% 253,373 (14,373) Per latest actuarial study 25,000 (6,180) Per collected meter fees Encumbrances Finance Department Finance Department Finance Department Study Fire Department 3,200 3,200 3,200 100% 148 3,052 148 3,052 148 3,052 148 3,052 Fire Department Finance Department Study Fire Department Study Fire Department Study		•	•				
Retirement 332,441 332,441 100% 325,052 7,389 As established by the County Retirement Bd Transfers to: Stabilization OPEB Trust WD Stabilization 25,000 25,000 100% 25,000 0 Per ADM discretion WD Stabilization 39,620 39,000 100% 253,373 (14,373) Per latest actuarial study WD Stabilization 39,620 39,620 100% 45,800 (6,180) Per collected meter fees Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790		•	•		18,003	(1,090)	
Transfers to: Stabilization 25,000 25,000 100% 25,000 0 Per ADM discretion OPEB Trust 239,000 239,000 100% 253,373 (14,373) Per latest actuarial study WD Stabilization 39,620 39,620 100% 45,800 (6,180) WD Stabilization 39,620 303,620 100% 324,173 (20,553) Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790	•	•	•		225.052	7 200	•
Transfers to: Stabilization 25,000 25,000 100% 25,000 0 Per ADM discretion	Retirement _						_
Stabilization OPEB Trust 25,000 25,000 100% 25,000 0 Per ADM discretion WD Stabilization WD Stabilization Trust 39,620 39,620 100% 45,800 (6,180) (6,180) (6,180) Per collected meter fees Encumbrances Finance Department Finance Department Strip Department 3,200 3,200 148 3,052 Fire Department Strip Department Strip Department 21,296 18,133 9,343 8,790	-	/32,000	693,175	95%	6/2,643	(23,365)	-
Stabilization OPEB Trust 25,000 25,000 100% 25,000 0 Per ADM discretion WD Stabilization WD Stabilization Trust 39,620 39,620 100% 45,800 (6,180) (6,180) (6,180) Per collected meter fees Encumbrances Finance Department Finance Department Strip Department 3,200 3,200 148 3,052 Fire Department Strip Department Strip Department 21,296 18,133 9,343 8,790	Transfers to:						
OPEB Trust 239,000 239,000 100% 253,373 (14,373) Per latest actuarial study WD Stabilization 39,620 39,620 100% 45,800 (6,180) Per collected meter fees Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790		25,000	25,000	100%	25,000	0	Per ADM discretion
WD Stabilization 39,620 39,620 100% 45,800 (6,180) Per collected meter fees 303,620 303,620 100% 324,173 (20,553) Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790 8,790							
303,620 303,620 100% 324,173 (20,553) Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790							
Encumbrances Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790	W Stabilization_			1			- ,
Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790	-	303,020	303,020	100/0	32 1,173	(20,333)	-
Finance Department 3,200 3,200 148 3,052 Fire Department 21,296 18,133 9,343 8,790	Encumbrances						
Fire Department 21,296 18,133 9,343 8,790		3,200	3,200		148	3,052	
					9,343		
10,700 10,700 0,502 05,725	Water Department	46,760	46,687		6,962	39,725	
71,256 68,019 95% 16,453 51,566		71,256	68,019	95%	16,453	51,566	- -

COTUIT Fire DISTRICT - GENERAL FUND FY 2021 Budget Adjustments

SPECIAL DISTRICT MEETING - REFINANCING

Bond Financial Advisory Services	01-130-020-5320-00	\$49,500.00
One time costs of refinancing		
Long Term Debt - Principal	01-710-020-5910-00	\$900,000.00
Short Term Debt - Principal	01-710-020-5920-00	\$685,500.00
Incremental amounts to Budgeted	amounts to retire certain debt in refinancing	

PRUDENTIAL ALLOCATION OF RESERVE AT JUNE 28, 2021 MEETING

Salary & Wages - Treasury 01-130-010-5111-00 \$10,500.00