

COTUIT Fire DISTRICT - GENERAL FUND
FY 2022 March Report

	BUDGET	FY 2022 ACTUAL	67% TARGET	FY 2021 ACTUAL	FY 22 VS FY21	Comments
<u>REVENUE LEDGER</u>						
Tax Collections	3,067,816	2,297,555	75%	2,593,288	(295,733)	Current year collections on Budget. Higher liens & interest offset large prior year credit
Water department	1,140,000	994,030	87%	1,301,301	(307,271)	Water rate collections 12% ahead of Budget other categories on or ahead of Budget
Fire Department	227,500	301,672	133%	162,937	138,735	Reimbursable expense revenue is 102K* and Ambulance collection are 18% over Budget
Other	2,500	113,209	4528%	53,102	60,107	FEMA funds equal \$106K for FY21 expenditures. Interest lags due to low rates
TOTAL REVENUE	4,437,816	3,706,466	84%	4,110,628	(404,161)	
<u>EXPENDITURE LEDGER</u>						
Prudential	362,286	263,305	73%	336,806	(73,501)	Timing variance- Insurance on Budget salaries and all else under Budget
Fire Department	2,194,541	1,466,347	67%	1,365,993	100,354	Both Salary and Expenses* are under Budget (notable OT, PPE & uniforms are low)
Water Department	752,028	503,964	67%	495,174	8,790	Both Salary and Expenses are under Budget (notable lower engineering project costs)
Freedom Hall	24,063	15,926	66%	11,612	4,314	Both Salary and Expenses are under Budget (maintenance categories are low overall)
Street Lights	7,593	4,470	59%	3,700	770	Lower maintenance costs than budgeted
Library	24,255	24,255	100%	23,265	990	Completed on Budget
Debt Service	395,945	395,795	100%	1,223,121	n/a	Timing variance. Note April Interest payment missed in the Budget
Benefits	708,400	566,262	80%	618,873	(52,611)	Retirement creates timing variance all other areas on or below Budget (premium Holiday)
Transfers	320,560	320,560	100%	306,830	13,730	Completed on Budget
Reserve	45,000	-	0%	-	-	
TOTAL EXPENSITURES	4,834,671	3,560,885	74%	4,385,374	2,837	

* NOTE: \$68K FD State reimbursement grant revenue: and \$34K reimbursents for Injured on duty and collision expense will be moved to Special Revenue Fund of offset revenue and expense

Cotuit Fire District - All Funds
 FY 2022 March Report
SPECIAL ARTICLE STATUS

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	May 2021 ADM Additions	FY 2022 EXPENDED	CURRENT BALANCE	STATUS
Carry -Over Articles					
Space Needs Study (2017-13)	11,562	31,125		42,687	Available
Water Dept Security System (2015-19)	42,975		8,445	34,530	Finishing, Article projected for closure at May ADM
Fire Station Repairs (2020-7)	40,695		22,457	18,238	In Process
Water Tank balance (2015-various)	312,634			312,634	\$180K available for 10 year project; \$132K for 30+ yr. only
	<hr/> 407,866	31,125	30,902	408,088	
New Articles from May 2021 ADM					
Back-up Ambulance (2021-6)		65,000		65,000	Pending
Replace Deputy Chief 's vehicle (2021-7)		48,000		48,000	At Dealers for equipment installation
Transfer of School Property (2021-16)		45,000		45,000	School Property Acquisition and 1 year Maintenance
Cost Studies and maintenance (2021-17)		207,500		207,500	Evaluation of alternate use costs for School Property
TOTAL	<hr/> <hr/> 407,866	396,625	30,902	773,588	
USDA Maintenance Reserve Activity	<hr/> <hr/> 34,221	15,500	275	49,446	Reserve for Main Street Tower maintenance as require by USDA loan agreement . Funded annual from Water Dept operations

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PRUDENTIAL						
Salaries	111,200	67,583	61%	91,740	(24,158)	Well Below Budget
Insurance	150,000	150,706	100%	141,645	9,061	On Budget - Timing Variance
Refinancing cost	0			48,813	(48,813)	
Liens, Penalty & Int.	101,086	45,017	45%	54,608	(9,591)	Well Below Budget, audit and actuarial fees paid May
	<u>362,286</u>	<u>263,305</u>	73%	<u>336,806</u>	<u>(73,501)</u>	
FIRE DEPARTMENT						
Salaries	1,832,910	1,240,318	68%	1,170,081	70,237	Below Budget - primarily OT but regular salaries as well
Expenses	361,631	226,028	63%	195,912	30,116	Below Budget - primarily Maintenance, legal PPE and uniforms
	<u>2,194,541</u>	<u>1,466,347</u>	67%	<u>1,365,993</u>	<u>100,354</u>	
WATER DEPARTMENT						
Salaries	375,029	256,045	68%	276,874	(20,829)	Below Budget across all categories
Expenses	376,999	247,919	66%	218,300	29,619	Below Budget - lower engineering cost, chemicals and meter replacement
	<u>752,028</u>	<u>503,964</u>	67%	<u>495,174</u>	<u>8,790</u>	
FREEDOM HALL						
Salaries	3,759	3,924	104%	0	3,924	Over Budget due to understated Budget
expenses	20,304	12,002	59%	11,612	390	Well Below Budget due to lower maintenance costs
	<u>24,063</u>	<u>15,926</u>	66%	<u>11,612</u>	<u>4,314</u>	
STREET LIGHTS						
Electricity	5,100	3,677	72%	3,266	411	
Maintenance	2,493	793	32%	434	359	Well below budget
	<u>7,593</u>	<u>4,470</u>	59%	<u>3,700</u>	<u>770</u>	
DEBT SERVICE						
Long Term principal	282,632	282,632	100%	152,632	130,000	Completed on Budget
Long Term interest	113,313	113,163	100%	81,197	31,966	Understated Budget for 2nd LT debt Interest due in April
Short Term principal	0			970,000	(970,000)	
Short Term interest	0			19,292	(19,292)	
	<u>395,945</u>	<u>395,795</u>	100%	<u>1,223,121</u>	<u>(827,326)</u>	
BENEFITS						
Health insurance	323,000	198,205	61%	229,731	(31,526)	Under Budget due to one month premium holiday
Life & Dental Ins	20,000	10,874	54%	12,804	(1,929)	Under Budget due to one month premium holiday
Med Ins stipend option	42,530	34,320	81%	43,898	(9,577)	Timing Variance
Retirement	322,870	322,863	100%	332,441	(9,578)	Completed on Budget
	<u>708,400</u>	<u>566,262</u>	80%	<u>618,873</u>	<u>(52,611)</u>	
TRANSFERS						
OPEB Trust	239,600	239,600	100%	239,000	600	Completed on Budget
Stabilization	35,000	35,000	100%	25,000	10,000	Completed on Budget
WD Stabilization	45,960	45,960	100%	42,830	3,130	Completed on Budget
	<u>320,560</u>	<u>320,560</u>	100%	<u>306,830</u>	<u>13,730</u>	

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TAXES						
Current Yr. Real Estate	3,014,741	2,255,968	75%	2,447,656	(191,688)	On Budget
Current Yr. Pers Prop Tax	41,575	31,762	76%	33,596	(1,834)	On Budget
Prior Year Taxes		(6,543)		72,197	(78,740)	\$58K in refund issued by the Town offset collections
Liens, Penalty & Int.	11,500	16,368	142%	39,839	(23,471)	Ahead of Budget
	<u>3,067,816</u>	<u>2,297,555</u>	75%	<u>2,593,288</u>	<u>(295,733)</u>	
WATER REVENUE						
Rates	1,034,040	901,526	87%	1,208,262	(306,736)	Ahead of Budget but down form last year
Meter fees	45,960	27,102	59%	32,366	(5,264)	Timing variance
Liens & Interest	5,000	10,867	217%	13,045	(2,178)	Ahead of Budget
Antenna	45,000	38,246	85%	38,506	(260)	Ahead of Budget
Solar & other	10,000	16,290	163%	9,122	7,168	Ahead of Budget
	<u>1,140,000</u>	<u>994,030</u>	87%	<u>1,301,301</u>	<u>(307,271)</u>	
FIRE DEPARTMENT						
Ambulance	226,000	193,147	85%	160,405	32,742	Ahead of Budget
Grants		68,093				State Grant
Fees & other	1,500	40,433	2696%	2,532	37,901	Wrkr Comp reimbursement \$28K & \$10K collision expense recovery
	<u>227,500</u>	<u>301,672</u>	133%	<u>162,937</u>	<u>70,643</u>	
PRUDENTIAL						
Interest	2,500	1,356	54%	8,066	(6,710)	Lower interest rates
FEMA Grants		106,320		41,378	64,942	FY22 reimbursement for FY21 Expenses & in F21 Covid revenue relief
Solar, rental & other	0	5,533		3,658	1,875	
	<u>2,500</u>	<u>113,209</u>	4528%	<u>53,102</u>	<u>60,107</u>	
	<u><u>4,437,816</u></u>	<u><u>3,706,466</u></u>		<u><u>4,110,628</u></u>		