

COTUIT Fire DISTRICT - GENERAL FUND
FY 2022 May Report

	BUDGET	FY 2022 ACTUAL	92% TARGET	FY 2021 ACTUAL	FY 22 VS FY21	Comments
<u>REVENUE LEDGER</u>						
Tax Collections	3,067,816	2,952,430	96%	3,220,564	(268,134)	All categories are ahead of Budget
Water department	1,140,000	1,132,973	99%	1,438,782	(305,809)	All categories are ahead of Budget
Fire Department	227,500	227,850	100%	199,608	28,242	All categories are ahead of Budget
Other	2,500	115,102	4604%	53,302	61,801	FEMA funds equal \$106K for FY21 expenditures. Interest lags due to low rates
TOTAL REVENUE	4,437,816	4,428,355	100%	4,912,255	(483,900)	
<u>EXPENDITURE LEDGER</u>						
Prudential	362,286	321,354	89%	377,221	(55,867)	Both Salary and Expenses are under Budget (notably salaries)
Fire Department	2,174,541	1,730,651	80%	1,649,922	80,729	Both Salary and Expenses are under Budget (notably OT for sick Coverage & legal costs)
Water Department	752,028	611,392	81%	608,169	3,223	Both Salary and Expenses are under Budget (notable lower engineering project costs)
Freedom Hall	24,063	18,629	77%	14,029	4,600	Salary over Budget as work returns to normal Offset by lower Building maintenance
Street Lights	7,593	5,264	69%	4,468	796	Lower maintenance costs offsetting higher electrical expense
Library	24,255	24,255	100%	23,265	990	Completed on Budget
Debt Service	395,945	426,495	108%	1,223,122	n/a	Interest payments are over Budget due to missed interest payment in Budget
Benefits	708,400	633,782	89%	693,103	(59,321)	On Budget
Transfers	320,560	320,560	100%	306,830	13,730	Completed on Budget
Reserve	45,000	-	0%	-	-	\$31K proposed for Debt Service Interest coverare & \$2K for Freedom Hall wages
TOTAL EXPENSITURES	4,814,671	4,092,382	85%	4,900,128	(11,120)	

Cotuit Fire District - All Funds
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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	Closed at May ADM & surplus to be transferred to the General Fund
Fire Station Repairs (2020-7)	40,695		24,237	16,458	In Process
Water Tank balance (2015-various)	312,634			312,634	\$180K available for 10 year project or more & \$132K for 30+ yr. only
	<u>407,866</u>	<u>31,125</u>	<u>32,682</u>	<u>406,309</u>	
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	47,362	638	Completed - proposed to be closed by the PruCom
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	<u>407,866</u>	<u>396,625</u>	<u>80,044</u>	<u>724,447</u>	
USDA Maintenance Reserve Activity	<u>34,221</u>	<u>15,500</u>	<u>275</u>	<u>49,446</u>	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	87,745	79%	105,160	(17,415)	Well Below Budget
Insurance	150,000	150,705	100%	143,738	6,967	On Budget
Refinancing cost	0			48,813	(48,813)	Prior year one time expense
Liens, Penalty & Int.	101,086	82,904	82%	79,510	3,394	Well Below Budget, audit and actuarial fees paid May
	<u>362,286</u>	<u>321,354</u>	89%	<u>377,221</u>	<u>(55,867)</u>	
FIRE DEPARTMENT						
Salaries	1,832,910	1,557,133	85%	1,420,359	136,774	Below Budget - primarily OT but regular salaries as well
Expenses	341,631	173,518	51%	229,563	(56,045)	Below Budget - primarily Maintenance, legal PPE and uniforms
	<u>2,174,541</u>	<u>1,730,651</u>	80%	<u>1,649,922</u>	<u>80,729</u>	
WATER DEPARTMENT						
Salaries	375,029	326,091	87%	327,508	(1,417)	Below Budget across all categories
Expenses	376,999	285,301	76%	280,661	4,640	Below Budget - lower engineering cost, chemicals and meter replacement
	<u>752,028</u>	<u>611,392</u>	81%	<u>608,169</u>	<u>3,223</u>	
FREEDOM HALL						
Salaries	3,759	4,962	132%	0	4,962	Over Budget due to understated Budget
expenses	20,304	13,667	67%	14,029	(362)	Well Below Budget due to lower maintenance costs
	<u>24,063</u>	<u>18,629</u>	77%	<u>14,029</u>	<u>4,600</u>	
STREET LIGHTS						
Electricity	5,100	4,471	88%	4,034	437	Below Budget
Maintenance	2,493	793	32%	434	359	Well below budget
	<u>7,593</u>	<u>5,264</u>	69%	<u>4,468</u>	<u>796</u>	
DEBT SERVICE						
Long Term principal	282,632	282,632	100%	152,632	130,000	Completed on Budget
Long Term interest	113,313	143,863	127%	81,198	62,665	Understated Budget for 2nd LT debt Interest due in April
Short Term principal	0	0		970,000	(970,000)	Prior year one time expense
Short Term interest	0	0		19,292	(19,292)	Prior year expense
	<u>395,945</u>	<u>426,495</u>	108%	<u>1,223,122</u>	<u>(796,627)</u>	
BENEFITS						
Health insurance	323,000	251,425	78%	299,925	(48,500)	Under Budget due to one month premium holiday
Life & Dental Ins	20,000	13,733	69%	16,840	(3,106)	Under Budget due to one month premium holiday
Med Ins stipend option	42,530	45,760	108%	43,897	1,863	
Retirement	322,870	322,863	100%	332,441	(9,578)	Completed on Budget
	<u>708,400</u>	<u>633,782</u>	89%	<u>693,103</u>	<u>(59,321)</u>	
TRANSFERS						
OPEB Trust	239,600	239,600	100%	25,000	214,600	Completed on Budget
Stabilization	35,000	35,000	100%	239,000	(204,000)	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 T	3,014,741	2,900,630	96%	2,996,665	(96,035)	Ahead of Budget but down from last year due to 15% drop in the Levy
Current Yr. Pers Prop Ta	41,575	40,611	98%	44,494	(3,883)	Ahead of Budget but down from last year due to 15% drop in the Levy
Prior Year Taxes		(6,084)		84,701	(90,785)	\$58K in refund issued by the Town offset collections
Liens, Penalty & Int.	11,500	17,273	150%	94,704	(77,431)	Ahead of Budget but down from last year because of \$68.5K of P&I in F21
	<u>3,067,816</u>	<u>2,952,430</u>	96%	<u>3,220,564</u>	<u>(268,134)</u>	
WATER REVENUE						
Rates	1,034,040	1,008,971	98%	1,310,908	(301,937)	Ahead of Budget but down form last year due to lower volume pumped
Meter fees	45,960	44,692	97%	45,686	(994)	Ahead of Budget
Liens & Interest	5,000	16,514	330%	17,922	(1,407)	Well ahead of Budget, especially Water Penalty & Interest (P&I)
Antenna	45,000	43,803	97%	49,868	(6,065)	Ahead of Budget
Solar & other	10,000	18,993	190%	14,398	4,594	Solar well ahead of Budget
	<u>1,140,000</u>	<u>1,132,973</u>	99%	<u>1,438,782</u>	<u>(305,809)</u>	
FIRE DEPARTMENT						
Ambulance	226,000	225,265	100%	196,526	28,739	Well ahead of Budget
Fees & other	1,500	2,585	172%	3,082	(497)	Fees down \$450 in FY22
	<u>227,500</u>	<u>227,850</u>	100%	<u>199,608</u>	<u>28,242</u>	
PRUDENTIAL						
Interest	2,500	1,625	65%	7,991	(6,366)	Cash balances are up but income down due to 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	7,157		3,933	3,224	Solar up \$2,700 and rentals up \$1,700
	<u>2,500</u>	<u>115,102</u>		<u>53,302</u>	<u>61,801</u>	
	<u><u>4,437,816</u></u>	<u><u>4,428,355</u></u>	100%	<u><u>4,912,255</u></u>		