

COTUIT Fire DISTRICT - GENERAL FUND
FY2024 July Report

	BUDGET	FY 2024 ACTUAL	TARGET 8%	FY 2023 ACTUAL	FY 23 VS FY22	COMMENTS
REVENUE LEDGER						
Tax Collections	3,140,334	177,325	6%	277,937	(100,613)	Slow Collections of current year levy and refunds from prior years
Water department	1,157,000	115,582	10%	116,686	(1,105)	Water rates down 17% but unbudgeted Antenna and Other compensate
Fire Department	261,090	28,380	11%	13,143	15,237	Ambulance collections continue strong and billings continue higher than collections
Other	1,000	5,584	558%	656	4,928	Interest earnings
TOTAL REVENUE	4,559,424	326,871	7%	408,423	(81,552)	
EXPENDITURE LEDGER						
Prudential	406,752	16,375	4%	21,046	(4,671)	Under the Budget Target for July
Fire Department	2,464,652	91,351	4%	107,091	(15,740)	Under the Budget Target for July
Water Department	898,189	37,905	4%	20,862	17,043	Under the Budget Target for July
Freedom Hall	27,183	1,642	6%	1,193	449	Under the Budget Target for July
Street Lights	7,410	300	4%	303	(3)	Under the Budget Target for July
Library	26,000	26,000	100%	-	26,000	Completed on Budget
Debt Service	406,602	-	0%	-	-	Payments scheduled for later in the year
Benefits	872,902	515,365	59%	485,141	30,225	Annual retirement payment on Budget balance under the Budget Target
Transfers	121,500	-	0%	-	-	Transfers will be done in the first Fiscal Quarter
Reserve Fund	45,000					
TOTAL EXPENSITURES	5,276,190	688,937	13%	635,634	53,303	

Cotuit Fire District - All Funds
CAPITAL FUND SPECIAL ARTICLE STATUS
and FREE CASH COMMITMENTS

FY2024 July Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2024 EXPENDITED	BALANCE	COMMENTS
Capital Fund - Perpetual Reserves				
USDA Maintenance Reserve	62,305		62,305	
BAN PREMIUM	17,343		17,343	
Basic Use Reserve	7,200		7,200	
Capital Fund - Carry-over Cash Funded Articles				
Original Space Needs (2017-13)	42,687		42,687	
Acquisition of School Property (2021-16)	31,700		31,700	
Cost Studies and maintenance (2021-17)	207,500		207,500	
Water Tank balance (2015-various)	312,634		312,634	
Fire Station Repairs (2020-7)	7,650	406	7,244	
Back-up Ambulance (2021-6)	65,000		65,000	
School Property Environmental Study	28,000		28,000	
Lockbox start-up	5,000		5,000	
Digitize & shred records	17,000		17,000	
Cybersecurity review & computer upgrade	4,913		4,913	
Management software for FD administration	5,000		5,000	
WD software transition	6,433		6,433	
PUMP Station electrical upgrades	55,395		55,395	
Well testing	2,729		2,729	
New Ambulance	270,000		270,000	
Total	1,061,641	406	1,061,235	
Capital Fund - Carry Over Debt Funded Articles				
New ambulance	2,202	0	2,202	Debt outstanding \$75K
WD Service Truck	2,380	0	2,380	Debt outstanding \$75K
	4,582	0	4,582	
CAPITAL FUND Carry-over	1,153,071	406	1,152,665	
Capital Fund - FY 24 Debt Funded Articles				
Added Ambulance Funding	65,000		65,000	
Cardiac Monitor	51,000		51,000	
Water Mains repairs	200,000		200,000	
	316,000	0	316,000	
CAPTIAL FUND TOTALS	1,469,071	406	1,468,665	
GENERAL FUND COMMITTED CASH				
Transfer to Stabilization Funds	35,000		35,000	
Transfer to WD Stabilization	46,080		46,080	
Debt Payment	287,632		287,632	
Retirement Assessment	140,420	140,420	0	
Cotuit Library	26,000		26,000	
	535,132	140,420	394,712	
TOTAL COMMITED CASH				
Capital Fund	1,153,071		1,153,071	
General Fund	535,132		535,132	
Total	1,688,203	0	1,688,203	

Cotuit Fire District
Cash & Investment Balances
FY 2023

	7/1/2023	7/31/23				Investment Actions/Plans	GAAP only Accrued Interest at 6/30/23
		INFINEX	CD's	Investments	Cash		
OPEB Investments	<u>1,794,717</u>			2,034,437	260	<u>2,034,697</u>	
Stabilization (CC5 a/c 7037)	225,273		674,163		241	674,404	\$676.2K A 90 Day CC5 CD matures 9/20 @ 5% APR 2,472
WD Stabilization (COOP)	99,883	0	156,404		580	156,984	\$156.4K 60 Day COOP CD matures 8/26 @ 5.05 APR 88
Capital Fund (COOP a/c 3537)	1,153,071		609,959 (9,959)		552,665	1,152,665	All interest reverts to GF per DOR regulation \$609.4K 60 Day COOP CD matures 8/26 @ 5.05APR 342
Special Revenue Fd (COOP)	2,233				2,223	2,223	no plans at this time
GF Operating (COOP a/c 5108)	768,035	605,355	388,681 9,959		322,523	1,326,518	\$388.1K 60 day COOP CD matures 9/10 @ 5.05 APR 218
	<u>1,923,339</u>	<u>605,355</u>	<u>998,640</u>	<u>0</u>	<u>877,411</u>	<u>2,481,406</u>	<u>3,120</u>
DISTRICT CASH	<u>2,248,495</u>					<u>3,312,793</u>	

COTUIT Fire DISTRICT - GENERAL FUND

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	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	8%	ACTUAL	FY23	
<u>REVENUE</u>						
Current year taxes	3,140,334	201,227	6%	256,725	(55,498)	Behind the July Target and last year's collection rate.
Prior years taxes		(25,755)		20,488	(46,243)	Refunds of \$67,964 more than offset collections .
P&I and Liens redeemed		1,853		725	1,128	
	<u>3,140,334</u>	<u>177,325</u>	6%	<u>277,937</u>	<u>(100,613)</u>	
Water Rates& Meter fees	1,157,000	90,056	8%	107,810	(17,754)	Collections on target but down 17% from last year
Antenna		22,468		3,939	18,528	
Solar Credits				3,668	(3,668)	
Liens & Other		3,057		1,269	1,789	
	<u>1,157,000</u>	<u>115,582</u>	10%	<u>116,686</u>	<u>(1,105)</u>	
Ambulance	261,090	28,280	11%	12,868	15,412	Collections remain strong carrying over from last year
Other		100		275	(175)	
	<u>261,090</u>	<u>28,380</u>	11%	<u>13,143</u>	<u>15,237</u>	
Interest	1,000	3,575	358%	534	3,041	
Freedom Hall Rental				116	(116)	
Solar Credits		2,009			2,009	
Miscellaneous				6	106,320	
	<u>1,000</u>	<u>5,584</u>	558%	<u>656</u>	<u>111,254</u>	
General Fund	4,559,424	326,871	7%		326,871	
Special Revenue Fund		25		0		
Stabilization Fund		2		366		
OPEB Trust (Through May)		60,901		(151,527)		

COTUIT Fire DISTRICT - GENERAL FUND

FY2024 July Report

	FY 2024		TARGET	FY 2023	FY 22 VS
	BUDGET	ACTUAL	100%	PRIOR YR ACTUAL	FY21
EXPENDITURE					
Prudential					
Labor & Salaries	115,792	3,677	3%	2,766	(911)
Operations	288,680	11,725	4%	13,980	2,255
Miscellaneous	1,000		0%	0	0
Encumbrances	1,280	980	77%	4,300	3,320
	<u>406,752</u>	<u>16,382</u>	4%	<u>21,046</u>	<u>4,664</u>
					All areas on or under the Budget Target
Fire Department					
Labor & Salaries	2,083,340	81,654	4%	97,120	15,466
Operations	294,234	5,474	2%	6,739	1,265
Maintenance	81,070	1,485	2%	3,226	1,741
Miscellaneous	1,000	0	0%	4	4
Encumbrances	5,008	2,738	55%		(2,738)
	<u>2,464,652</u>	<u>91,351</u>	4%	<u>107,089</u>	<u>15,738</u>
					All areas under Budget Target
Water Department					
Labor & Salaries	456,551	17,402	4%	17,329	(73)
Operations	262,775	3,021	1%	3,197	176
Service Connections	35,000	0	0%	200	200
Maintenance	97,700	309	0%	136	(173)
Miscellaneous	1,000	0	0%	0	0
Encumbrances	45,163	17,173	38%	0	(17,173)
	<u>898,189</u>	<u>37,905</u>	4%	<u>20,862</u>	<u>(17,043)</u>
					All areas under Budget Target
Freedom Hall					
Labor & Salaries	5,999	231	4%	218	(12)
Operations	7,906	142	2%	146	4
Maintenance	12,525	616	5%	829	213
Miscellaneous	100	0	0%	0	0
Encumbrances	653	653	0%	0	(653)
	<u>27,183</u>	<u>1,642</u>	6%	<u>1,193</u>	<u>(449)</u>
					All areas under Budget Target
Street Light					
Electricity	5,510	300	5%	303	3
Maintenance	1,900		0%		0
Encumbrances	0		0%		0
	<u>7,410</u>	<u>300</u>	4%	<u>303</u>	<u>3</u>
					All areas under Budget Target
Debt Payments					
Long term Principal	287,632	0	0%	0	0
Long term Interest	81,420	0			
Short term Principal	30,000	0			
Short term Interest	7,550	0	0%		0
	<u>406,602</u>	<u>0</u>	0%	<u>0</u>	<u>0</u>
					All areas under budget
Benefits					
Health Insurance	381,285	60,592	16%	55,751	(4,841)
Paternity Leave			100%		
Medical Option	49,100	12,257	25%	11,784	(472)
Life & Dental					0
Retirement	442,517	442,517	100%	417,605	(24,912)
	<u>872,902</u>	<u>515,365</u>	59%	<u>485,141</u>	<u>(30,225)</u>
					All areas on or under the Budget Target
Transfers to:					
Stabilization	35,000		0%		0
WD Stabilization	46,080	0	0%		0
OPEB Trust	40,420	0	0%		0
	<u>121,500</u>	<u>0</u>	0%	<u>0</u>	<u>0</u>