

COTUIT Fire DISTRICT - GENERAL FUND
FY2024 September Report

	BUDGET	FY 2024 ACTUAL	TARGET 8%	FY 2023 ACTUAL	FY 23 VS FY22	COMMENTS
REVENUE LEDGER						
Tax Collections	3,148,334	791,777	25%	799,950	(8,173)	Tax collections slightly below target & "Refunds" up offset by strong lien redemptions
Water department	1,150,000	339,106	29%	278,794	60,312	Water rates just below target but Antenna and Solar compensate
Fire Department	250,090	86,432	35%	77,028	9,404	Ambulance collections continue strong and billings continue higher than collections
Other	10,000	22,806	228%	1,547	21,259	Interest earnings
TOTAL REVENUE	4,558,424	1,240,120	27%	1,157,319	82,801	
EXPENDITURE LEDGER						
Prudential	524,544	194,151	37%	193,111	1,040	Under the Budget Target - Insurance annual premium (\$144K) completed on Budget
Fire Department	2,472,102	569,122	23%	533,344	35,778	Under the Budget Target
Water Department	898,189	179,516	20%	192,602	(13,086)	Under the Budget Target
Freedom Hall	27,183	4,880	18%	5,295	(415)	Under the Budget Target
Street Lights	7,410	953	13%	666	287	Under the Budget Target
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	545,197	62%	513,244	31,953	Under the Budget Target - annual retirement payment (\$443K) completed on Budget
Transfers	121,500	-	0%	-	-	Transfers will be done later
Reserve Fund	45,000					
TOTAL EXPENSITURES	5,401,432	1,519,818	28%	1,438,262	81,556	

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

FY2024 September Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2024 EXPENDITED	BALANCE	COMMENTS
Capital Fund - Perpetual Reserves				
USDA Maintenance Reserve	62,580	300	62,280	
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)	42,411		42,411	
Acquisition of School Property (2021-16)	31,700	900	30,800	
Cost Studies and maintenance (2021-17)	207,500	2,931	204,569	Technically part of Acquisition article since property not owned
Water Tank balance (2015-various)	312,634		312,634	
Fire Station Repairs (2020-7)	7,462	7,460	2	
Back-up Ambulance (2021-6)	65,000	38,772	26,228	
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 (debt funded)	270,000		270,000	
Total	1,061,177	50,063	1,011,114	
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	1,152,882	50,363	1,102,519	
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	1,468,882	50,363	1,418,519	
GENERAL FD COMMITTED FREE 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 Articles	1,152,882	50,363	1,102,519	
Less Capital Fund Debt funding	270,000		270,000	
Capital Fund	882,882	50,363	832,519	
General Fund	535,132	140,420	394,712	
Total	1,418,014	190,783	1,227,231	

Cotuit Fire District
Cash & Investment Balances
FY 2023

	7/1/2023	9/30/22				Investment Actions/Plans	
		INFINEX	CD's	Investments	Cash		Total
OPEB Investments	<u>2,034,437</u>			1,958,970	260	<u>1,959,230</u>	
Stabilization (CCS a/c 7037)	674,403		679,740		241	679,981	\$681.8K matures 10/20 reinvested for 3 months at @ 4.5% APR
WD Stabilization (COOP)	156,749	0	158,438		585	159,023	\$157.7K 60 Day COOP CD matures 11/26 @ 5.05 APR
Capital Fund	882,882		602,900 (2,900)		232,519	832,519	All interest reverts to GF per DOR regulation \$609.4K 60 Day COOP CD matures 10/26 @ 5.05APR
Special Revenue Fd	2,583				2,753	2,753	no plans at this time
GF Operating	1,636,259	605,355	392,906 2,900		123,368	1,124,529	\$388.1K 60 day COOP CD (#65108)matures 11/9 @ 5.05 APR
	<u>2,521,724</u>	<u>605,355</u>	<u>995,805</u>	<u>0</u>	<u>358,640</u>	<u>1,959,800</u>	
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>2,798,804</u>	

COTUIT Fire DISTRICT - GENERAL FUND
FY2024 September Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	25%	ACTUAL	FY23	
REVENUE						
Current year taxes	3,140,334	762,888	24%	758,297	4,591	Slightly behind Sept Budget Target
Prior years taxes		(14,245)		31,569	(45,814)	FY 23 Refunds (i.e., allocation corrections) billed by the Town.
P&I and Liens redeemed	8,000	43,134	539%	10,084	33,050	Strong Lien redemptions
	<u>3,148,334</u>	<u>791,777</u>	25%	<u>799,950</u>	<u>(8,173)</u>	
Water Rates& Meter fees	1,100,000	285,762	26%	252,129	33,633	Slightly over target but summer pumpage down substantially
Antenna	45,000	30,583	68%	15,758	14,825	Well ahead of Target
Solar Credits	5,000	16,699	334%	7,570	9,129	Continued strong proceeds for solar
Liens & Other		6,063		3,337	2,726	non-budget activity
	<u>1,150,000</u>	<u>339,106</u>	29%	<u>278,794</u>	<u>60,312</u>	
Ambulance	250,000	85,882	34%	75,533	10,349	Collections continue strong
Other	90	550	611%	1,495	(945)	
	<u>250,090</u>	<u>86,432</u>	35%	<u>77,028</u>	<u>9,404</u>	
Interest	10,000	17,427	174%	2199	17,227	High rates and use of CD will drive this for the year
Freedom Hall Rental		250		200	(1,097)	
Solar Credits		5,129		1,347	3,782	
Miscellaneous					106,320	
	<u>10,000</u>	<u>22,806</u>	228%	<u>1,547</u>	<u>126,232</u>	
General Fund	4,558,424	1,240,120	27%	1,157,319	82,801	
Special Revenue Fund		150				
Stabilization Fund		8,000				
OPEB Trust (Through May)		(75,000)				

COTUIT Fire DISTRICT - GENERAL FUND

FY2024 September Report

	FY 2024		TARGET	FY 2023	FY 22 VS	
	BUDGET	ACTUAL	100%	PRIOR YR ACTUAL	FY21	
EXPENDITURE						
Prudential						
Labor & Salaries	115,792	27,778	24%	23,918	(3,860)	On Target
Operations	241,272	21,040	9%	21,633	593	
Insurance	165,200	144,053	87%	143,260	(793)	Completed on Budget
Miscellaneous	1,000	0	0%	0	0	
Encumbrances	1,280	1,280	100%	4,300	3,020	
	<u>524,544</u>	<u>194,151</u>	37%	<u>193,111</u>	<u>(1,040)</u>	All areas on or under the Budget Target
Fire Department						
Labor & Salaries	2,083,340	509,839	24%	338,273	(171,566)	On Target
Operations	294,234	32,613	11%	136,735	104,122	
Maintenance	81,070	19,453	24%	52,458	33,005	
Miscellaneous	1,000	0	0%	0	0	
Encumbrances	12,458	7,216	58%	5,876	(1,340)	
	<u>2,472,102</u>	<u>569,122</u>	23%	<u>533,342</u>	<u>(35,780)</u>	All areas under Budget Target
Water Department						
Labor & Salaries	456,551	104,806	23%	95,214	(9,592)	Slightly below Target
Operations	262,775	24,991	10%	37,225	12,234	
Service Connections	35,000	0	0%	4,146	4,146	
Maintenance	97,700	11,843	12%	11,332	(511)	
Miscellaneous	1,000	0	0%	306	306	
Encumbrances	45,163	37,876	84%	44,379	6,503	
	<u>898,189</u>	<u>179,516</u>	20%	<u>192,602</u>	<u>13,086</u>	All areas under Budget Target
Freedom Hall						
Labor & Salaries	5,999	1,434	24%	1,410	(24)	
Operations	7,906	769	10%	3,885	3,116	
Maintenance	12,525	2,024	16%	0	(2,024)	
Miscellaneous	100	0	0%	0	0	
Encumbrances	653	653	0%	0	(653)	
	<u>27,183</u>	<u>4,880</u>	18%	<u>5,295</u>	<u>415</u>	All areas under Budget Target
Street Light						
Electricity	5,510	953	17%	666	(287)	
Maintenance	1,900	0	0%	0	0	
Encumbrances	0	0	0%	0	0	
	<u>7,410</u>	<u>953</u>	13%	<u>666</u>	<u>(287)</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	0	
	<u>406,602</u>	<u>0</u>	0%	<u>0</u>	<u>0</u>	All areas under budget
Benefits						
Health Insurance	360,700	86,169	24%	79,731	(6,438)	
Paternity Leave						
Medical Option	49,100	12,257	25%	11,784	(473)	
Life & Dental	20,585	4,254	21%	4,124	(130)	
Retirement	442,517	442,517	100%	417,605	(24,912)	Annual retirement contribution completed
	<u>872,902</u>	<u>545,197</u>	62%	<u>513,244</u>	<u>(31,953)</u>	All areas on or under the Budget Target
Transfers to:						
Stabilization	35,000	0	0%	0	0	
WD Stabilization	46,080	0	0%	0	0	
OPEB Trust	40,420	0	0%	0	0	
	<u>121,500</u>	<u>0</u>	0%	<u>0</u>	<u>0</u>	