

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2024 October Report

	<b>BUDGET</b>	<b>FY 2024 ACTUAL</b>	<b>TARGET 33%</b>	<b>FY 2023 ACTUAL</b>	<b>FY 23 VS FY22</b>	<b>COMMENTS</b>
<b>REVENUE LEDGER</b>						
Tax Collections	3,148,334	1,108,439	35%	955,499	152,940	Tax collections slightly below target & "Refunds" up offset by strong lien redemptions
Water department	1,150,000	413,888	36%	364,107	49,781	Water rates just below target but Antenna and Solar compensate
Fire Department	250,090	114,818	46%	101,735	13,083	Ambulance collections continue strong and billings continue higher than collections
Other	10,000	29,778	298%	6,259	23,519	Interest earnings
<b>TOTAL REVENUE</b>	<b>4,558,424</b>	<b>1,666,924</b>	<b>37%</b>	<b>1,427,600</b>	<b>239,324</b>	
<b>EXPENDITURE LEDGER</b>						
Prudential	524,544	209,326	40%	207,891	1,435	Under the Budget Target - Insurance annual premium (\$144K) completed on Budget
Fire Department	2,472,102	789,221	32%	706,599	82,622	Under the Budget Target
Water Department	898,189	241,238	27%	249,494	(8,256)	Under the Budget Target
Freedom Hall	27,183	6,341	23%	7,533	(1,192)	Under the Budget Target
Street Lights	7,410	1,333	18%	1,592	(259)	Under the Budget Target
Library	26,000	26,000	100%	-	26,000	Completed on Budget
Debt Service	406,602	259,700	64%	270,700	(11,000)	Payments scheduled for later in the year
Benefits	872,902	586,563	67%	552,102	34,461	Under the Budget Target - annual retirement payment (\$443K) completed on Budget
Transfers	121,500	-	0%	-	-	Transfers will be done later
Reserve Fund	45,000					
<b>TOTAL EXPENSITURES</b>	<b>5,401,432</b>	<b>2,119,722</b>	<b>39%</b>	<b>1,995,911</b>	<b>123,811</b>	

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

FY 2024 October Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2024 EXPENDITED	BALANCE	COMMENTS
<b>Capital Fund - Perpetual Reserves</b>				
USDA Maintenance Reserve	62,580	300	62,280	
BAN PREMIUM	17,343		17,343	
Basic Use Reserve	7,200		7,200	
<b>Capital Fund - Carry-over Cash Funded Articles</b>				
Original Space Needs (2017-13)	42,411		42,411	
Acquisition of School Property (2021-16)	31,700	1,976	29,724	
Cost Studies and maintenance (2021-17)	207,500	2,931	204,569	
School Property Environmental Study	28,000		28,000	Article needs to be repurposed for gneral school prpoerty use
Water Tank balance (2015-various)	312,634		312,634	Article needs to be repurposed for gneral school prpoerty use
Fire Station Repairs (2020-7)	7,462	7,460	2	
Back-up Ambulance (2021-6)	65,000	47,377	17,623	
Lockbox start-up	5,000		5,000	
Digitize & shred records	17,000	221	16,779	
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	142	2,587	
New Ambulance (debt funded)	270,000		270,000	
Total	1,061,177	60,107	1,001,070	
<b>Capital Fund - Carry Over Debt Funded Articles</b>				
New ambulance	2,202	0	2,202	Debt outstanding \$75K
WD Service Truck	2,380	1,398	982	Debt outstanding \$75K
	4,582	1,398	3,184	
CAPITAL FUND Carry-over	1,152,882	61,805	1,091,077	
<b>Capital Fund - FY 24 Debt Funded Articles</b>				
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	
<b>CAPTIAL FUND TOTALS</b>	<b>1,468,882</b>	<b>61,805</b>	<b>1,407,077</b>	
<b>GENERAL FD COMMITTED FREE CASH</b>				
Transfer to Stabilization Funds	35,000		35,000	
Transfer to WD Stabilization	46,080		46,080	\$37,078 needs to be allocated from current year Free Cash
Debt Payment	287,632	240,000	47,632	
Retirement Assessment	140,420	140,420	0	
Cotuit Library	26,000	26,000	0	
	535,132	406,420	128,712	
<b>TOTAL COMMITED CASH</b>				
Capital Fund Articles	1,152,882	61,805	1,091,077	
Less Capital Fund Debt funding	270,000		270,000	
Capital Fund	882,882	61,805	821,077	
General Fund	535,132	406,420	128,712	
Total	1,418,014	468,225	949,789	

Cotuit Fire District  
 School Property & Related Articles

	APPROPRIATED	EXPENDED	10/31/2023 BALANCE	
SPACE NEEDS STUDY	42,411.00		42,411.00	\$27K PO issued
ACQUISITION AND MAINTENANCE				
Acquisition				
Legal Fees	15,000.00	13,300.00	1,700.00	
Title Insurance	3,000.00		3,000.00	
Phase I ESA	3,000.00		3,000.00	
Contingency	2,000.00	1,976.00	24.00	
	<u>23,000.00</u>	<u>15,276.00</u>	<u>7,724.00</u>	Re-purpose suggested
Annual Operating Expenses				
Property & Liability Insurance	4,000.00		4,000.00	
Electricity	4,000.00		4,000.00	
Drain Water & shut-down boiler	4,000.00		4,000.00	
Maintenance & Contingency	10,000.00		10,000.00	
	<u>22,000.00</u>	<u>0.00</u>	<u>22,000.00</u>	
TOTAL	<u>45,000.00</u>	<u>15,276.00</u>	<u>29,724.00</u>	
ALTERNATIVE DEVELOPMENT DETERMINATION				
Determine the cost of modifying the building	165,822.00		165,822.00	
Project Manager	40,000.00		40,000.00	
Special District Meeting	1,678.00		1,678.00	
TOTAL	<u>207,500.00</u>	<u>0.00</u>	<u>207,500.00</u>	Refer to article wording
PRE-ACQUISITION ENVIRONMENTAL STUDY	<u>28,000.00</u>		<u>28,000.00</u>	Re-purpose required
TOTAL RELATED ARTICLES	<u>322,911.00</u>	<u>15,276.00</u>	<u>307,635.00</u>	

Cotuit Fire District  
Cash & Investment Balances  
FY 2023

	7/1/2023	10/31/23				Investment Actions/Plans	
		INFINEX	CD's	Investments	Cash		Total
OPEB Investments	<u>2,034,437</u>			1,899,072	260	<u>1,899,332</u>	
Stabilization (CC5 a/c 7037)	674,403		681,800		241	682,041	\$681.8K matured 10/20 & renewed for 3 months @ 4.5% APR
WD Stabilization (COOP # 3461)	156,749	0	159,136		587	159,723	\$159.6K CD matured 11/26 & renewed for 90 days @ 5.0% APR
Capital Fund (CD - COOP #3537)	882,882		605,559 (5,559)		221,079	821,079	\$607.5K 60 CD matured 11/23; renewed for 60 dasy @ 5.0% APR All interest reverts to GF per DOR regulation
Special Revenue Fd	2,583				48,923	48,923	FEMA grant to be reclassified and accounted with expense offsets
GF Operating	1,636,259	308,835	394,607 5,559		922,581	1,631,582	\$394.6K 60 day COOP CD (# 5108)matured & was renewed 11/23 and was renewed for 90 days @ 5.0% APR
	<u>2,521,724</u>	<u>308,835</u>	<u>1,000,166</u>	<u>0</u>	<u>1,192,583</u>	<u>2,501,584</u>	
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>3,343,348</u>	

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2024 October Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	33%	ACTUAL	FY23	
<b><u>REVENUE</u></b>						
Current year taxes	3,140,334	1,078,780	34%	911,173	167,607	Slightly ahead of the October Budget Target
Prior years taxes		(13,696)		33,977	(47,673)	FY 23 Refunds billed by the Town.
P&I and Liens redeemed	8,000	43,355	-171%	10,349	(24,045)	Strong Lien redemptions
	<u>3,148,334</u>	<u>1,108,439</u>	35%	<u>955,499</u>	<u>95,889</u>	
Water Rates& Meter fees	1,100,000	341,719	31%	317,305	24,414	Slightly over target but summer pumpage down substantially
Antenna	45,000	38,698	86%	19,697	19,001	Well ahead of Target
Solar Credits	5,000	26,825	537%	23,177	3,648	Continued strong proceeds for solar
Liens & Other		6,646		3,928	2,718	non-budget activity
	<u>1,150,000</u>	<u>413,888</u>	36%	<u>364,107</u>	<u>49,781</u>	
Ambulance	250,000	113,868	46%	97,241	16,627	Collections continue strong
Other	90	950	1056%	4,494	(3,544)	
	<u>250,090</u>	<u>114,818</u>	46%	<u>101,735</u>	<u>13,083</u>	
Interest	10,000	23,858	239%	4,000	23,608	High rates and use of CD will drive this for the year
Freedom Hall Rental		250		250	(1,509)	
Solar Credits		5,671		1,759	3,912	
Miscellaneous				250	106,320	
	<u>10,000</u>	<u>29,778</u>	298%	<u>6,259</u>	<u>132,330</u>	
General Fund	4,558,424	1,666,924	37%	1,427,600	239,324	
Special Revenue Fund		150		0		
Stabilization Fund		6,460		213		
OPEB Trust		(135,635)		(17,602)		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2024 October Report

	FY 2024		TARGET	FY 2023	FY 22 VS
	BUDGET	ACTUAL	33%	PRIOR YR ACTUAL	FY21
<b>EXPENDITURE</b>					
<b>Prudential</b>					
Labor & Salaries	115,792	37,596	32%	31,497	(6,099)
Operations	241,272	25,640	11%	28,374	2,734
Insurance	165,200	144,053	87%	143,260	(793)
Miscellaneous	1,000	57	6%	60	3
Encumbrances	1,280	1,980	155%	4,700	2,720
	<u>524,544</u>	<u>209,326</u>	40%	<u>207,891</u>	<u>(1,435)</u>
<b>Fire Department</b>					
Labor & Salaries	2,083,340	704,620	34%	626,862	(77,758)
Operations	294,234	57,741	20%	47,410	(10,331)
Maintenance	81,070	17,281	21%	18,183	902
Miscellaneous	1,000	0	0%	307	307
Encumbrances	12,458	9,579	77%	13,835	4,256
	<u>2,472,102</u>	<u>789,221</u>	32%	<u>706,597</u>	<u>(82,624)</u>
<b>Water Department</b>					
Labor & Salaries	456,551	139,593	31%	126,273	(13,320)
Operations	262,775	49,271	19%	57,910	8,639
Service Connections	35,000	975	3%	5,192	4,217
Maintenance	97,700	13,523	14%	15,212	1,689
Miscellaneous	1,000	0	0%	528	528
Encumbrances	45,163	37,876	84%	44,379	6,503
	<u>898,189</u>	<u>241,238</u>	27%	<u>249,494</u>	<u>8,256</u>
<b>Freedom Hall</b>					
Labor & Salaries	5,999	1,895	32%	1,847	(48)
Operations	7,906	1,053	13%	1,202	149
Maintenance	12,525	2,740	22%	4,484	1,744
Miscellaneous	100	0	0%	0	0
Encumbrances	653	653	0%	0	(653)
	<u>27,183</u>	<u>6,341</u>	23%	<u>7,533</u>	<u>1,192</u>
<b>Street Light</b>					
Electricity	5,510	1,333	24%	1,065	(268)
Maintenance	1,900		0%	527	527
Encumbrances	0		0%		0
	<u>7,410</u>	<u>1,333</u>	18%	<u>1,592</u>	<u>259</u>
<b>Debt Payments</b>					
Long term Principal	287,632	235,000	82%	240,000	5,000
Long term Interest	81,420	24,700		30,700	
Short term Principal	30,000	0			
Short term Interest	7,550	0	0%		0
	<u>406,602</u>	<u>259,700</u>	64%	<u>270,700</u>	<u>5,000</u>
<b>Benefits</b>					
Health Insurance	360,700	114,550	32%	106,435	(8,115)
Paternity Leave					
Medical Option	49,100	23,815	49%	22,539	(1,276)
Life & Dental	20,585	5,681	28%	5,523	(158)
Retirement	442,517	442,517	100%	417,605	(24,912)
	<u>872,902</u>	<u>586,563</u>	67%	<u>552,102</u>	<u>(34,461)</u>
<b>Transfers to:</b>					
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>