

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 December Report

	BUDGET	FY 2024 ACTUAL	TARGET 50%	FY 2023 ACTUAL	FY 24 VS FY23	COMMENTS
REVENUE LEDGER						
Tax Collections	3,151,854	1,503,466	48%	1,487,232	16,235	Tax collections \$72.5K below target - Notably current Tax collections are \$105K below the Budget Target for December
Water department	1,150,000	533,953	46%	460,033	73,920	Water receipts\$47K below target with water rates \$100K below the December Target
Fire Department	250,090	152,588	61%	151,050	1,538	Ambulance collections are \$27K over the December Budget Target.
Other	10,000	44,661	447%	13,611	31,050	Other revenue is \$40K over the Budget Target
TOTAL REVENUE	4,561,944	2,234,668	49%	2,111,926	122,743	Overall revenue \$52K below the December Budget Target
EXPENDITURE LEDGER						
Prudential	525,144	243,906	46%	237,230	6,676	Under the Budget Target - Insurance annual premium (\$144K) completed on Budget
Fire Department	2,472,102	1,197,357	48%	1,055,778	141,579	Under the Budget Target
Water Department	898,189	349,437	39%	350,050	(613)	Under the Budget Target
Freedom Hall	27,183	9,690	36%	11,563	(1,873)	Under the Budget Target
Street Lights	7,410	2,242	30%	2,546	(304)	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	647,802	74%	641,433	6,369	Under the Budget Target - annual retirement payment (\$443K) completed on Budget
Transfers	121,500	-	0%	480,960	(480,960)	Transfers will be done later
Reserve Fund	45,000					
TOTAL EXPENSITURES	5,402,032	2,736,134	51%	3,050,260	(314,126)	Adjusting for annual payments, Expenditures are approximately 46.7 % fo the Adjusted Budget

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

FY 2024 December Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2024 EXPENDED	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	5,000	37,411	
Acquisition & maint. - School Property (2021-16)	31,700	10,438	21,262	
Determination of building use & cost to modify School Property Environmental Study	207,500	1,674	205,826	
Water Tank balance (2015-various)	28,000		28,000	Article needs to be repurposed for general school property use
Fire Station Repairs (2020-7)	312,634		312,634	Article needs to be repurposed for general school property use
Back-up Ambulance (2021-6)	7,462	7,460	2	
Lockbox start-up	65,000	52,363	12,637	
Digitize & shred records	5,000		5,000	
Cybersecurity review & computer upgrade	17,000	221	16,779	
Management software for FD administration	4,913		4,913	
WD software transition	5,000		5,000	
PUMP Station electrical upgrades	6,433		6,433	
Well testing	55,395		55,395	
New Ambulance (debt funded)	2,729	2,729	0	
Total	270,000		270,000	
	1,061,177	79,885	981,292	
Capital Fund - Carry Over Debt Funded Articles				
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	81,583	1,071,299	
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	5,962	194,038	
	316,000	5,962	310,038	
CAPTIAL FUND TOTALS	1,468,882	87,545	1,381,337	-2932
GENERAL FD COMMITTED FREE CASH				
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	
TOTAL COMMITED CASH				
Capital Fund Articles	1,152,882	87,545	1,065,337	
Less Capital Fund Debt funding	270,000		270,000	
Capital Fund	882,882	87,545	795,337	
General Fund	535,132	406,420	128,712	
Total	1,418,014	493,965	924,049	

Cotuit Fire District
 School Property & Related Articles

	APPROPRIATED	EXPENDED	12/31/2023 BALANCE
SPACE NEEDS STUDY	42,411.00	5,000.00	37,411.00
ACQUISITION AND MAINTENANCE			
Acquisition			
Legal Fees	15,000.00	21,725.00	(6,725.00)
Title Insurance	3,000.00		3,000.00
Phase I ESA	3,000.00		3,000.00
Contingency	2,000.00	2,876.00	(876.00)
	23,000.00	24,601.00	(1,601.00)
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	1,112.75	8,887.25
	22,000.00	1,112.75	20,887.25
TOTAL ARTICLE	45,000.00	25,713.75	19,286.25
ALTERNATIVE DEVELOPMENT DETERMINATION			
Determine building use & cost to modifying	165,822.00	3,774.00	162,048.00
Project Manager	40,000.00		40,000.00
Special District Meeting	1,678.00		1,678.00
TOTAL ARTICLE	207,500.00	3,774.00	203,726.00
PRE-ACQUISITION ENVIRONMENTAL STUDY	28,000.00		28,000.00
TOTAL RELATED ARTICLES	322,911.00	34,487.75	288,423.25

\$27K PO issued

Refer to article wording

Re-purpose required

Cotuit Fire District
Cash & Investment Balances
FY 2023

	7/1/2023	12/31/23				Investment Actions/Plans	
		INFINEX	CD's	Investments	Cash		Total
OPEB Investments	<u>2,034,437</u>			2,167,196	261	<u>2,167,457</u>	
Stabilization (CC5 a/c 2536)	674,403		689,488		241	689,729	\$681.8K matured 10/20 & renewed for 6 months at @ 4.5% APR
WD Stabilization (COOP # 3461)	156,749	0	160,434		587	161,021	\$159.6K CD matured 11/26 & renewed for 90 days @ 5.0% APR
Capital Fund (CD - COOP #3537)	882,882		610,009 (10,009)		221,079	821,079	\$607.5K 60 CD will be renewed at \$600K for 60 days at 5% APR Note 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	397,766 10,009		922,581	1,639,191	\$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>1,007,775</u>	<u>0</u>	<u>1,192,583</u>	<u>2,509,193</u>	
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>3,359,942</u>	

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 December Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	50%	ACTUAL	FY23	
<u>REVENUE</u>						
Current year taxes	3,143,854	1,466,760	47%	1,443,227	23,534	Collections short \$105,167 of the December Budget Target
Prior years taxes		(8,089)		32,808	(40,897)	FY 23 Refunds billed by the Town.
P&I and Liens redeemed	8,000	44,795	560%	11,197	(19,286)	Strong Lien redemptions
	<u>3,151,854</u>	<u>1,503,466</u>	48%	<u>1,487,232</u>	<u>(36,650)</u>	\$72.5 K short of Target
Water Rates& Meter fees	1,100,000	449,789	41%	398,556	51,233	Collections short \$100,211 of the December Budget Target
Antenna	45,000	42,756	95%	27,576	15,180	Well ahead of Target
Solar Credits	5,000	30,610	612%	28,036	2,574	Continued strong proceeds for solar
Liens & Other	0	10,798		5,865	4,933	non-budget activity
	<u>1,150,000</u>	<u>533,953</u>	46%	<u>460,033</u>	<u>73,920</u>	\$47K short of Target
Ambulance	250,000	151,138	60%	146,056	5,082	Collections continue strong
Other	90	1,450		4,994	(3,544)	
	<u>250,090</u>	<u>152,588</u>	61%	<u>151,050</u>	<u>1,538</u>	\$27.5K over the Budget Target
Interest	10,000	37,983	380%	10,134	37,733	High rates and use of CDs will drive this for the year
Freedom Hall Rental		550		250	(2,427)	
Solar Credits		6,128		2,977	3,151	
Miscellaneous				250	106,320	
	<u>10,000</u>	<u>44,661</u>	447%	<u>13,611</u>	<u>144,777</u>	\$40K over Budget Target
General Fund	4,561,944	2,234,668	49%	2,111,926	122,743	
		767				
Special Revenue Fund		150		0		
Stabilization Fund		670		213		
OPEB Trust		275,750		(17,602)		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2024 December Report

	FY 2024		TARGET	FY 2023	FY 24 VS
	BUDGET	ACTUAL	50%	PRIOR YR ACTUAL	FY23
EXPENDITURE					
Prudential					
Labor & Salaries	115,792	55,456	48%	49,016	(6,440)
Operations	241,272	39,967	17%	38,327	(1,640)
Insurance	165,200	146,523	89%	145,160	(1,363)
Miscellaneous	1,000	80	8%	27	(53)
Encumbrances	1,880	1,880	100%	4,700	2,820
	<u>525,144</u>	<u>243,906</u>	46%	<u>237,230</u>	<u>(6,676)</u>
Fire Department					
Labor & Salaries	2,083,340	1,037,219	50%	895,519	(141,700)
Operations	294,234	103,152	35%	109,493	6,341
Maintenance	81,070	45,315	56%	36,536	(8,779)
Miscellaneous	1,000	0	0%	393	393
Encumbrances	12,458	11,671	94%	13,835	2,164
	<u>2,472,102</u>	<u>1,197,357</u>	48%	<u>1,055,776</u>	<u>(141,581)</u>
Water Department					
Labor & Salaries	456,551	210,346	46%	188,834	(21,512)
Operations	262,775	67,766	26%	81,231	13,465
Service Connections	35,000	5,882	17%	7,456	1,574
Maintenance	97,700	27,567	28%	27,822	255
Miscellaneous	1,000	0	0%	528	528
Encumbrances	45,163	37,876	84%	44,179	6,303
	<u>898,189</u>	<u>349,437</u>	39%	<u>350,050</u>	<u>613</u>
Freedom Hall					
Labor & Salaries	5,999	2,818	47%	2,721	(97)
Operations	7,906	1,918	24%	1,935	17
Maintenance	12,525	4,301	34%	6,907	2,606
Miscellaneous	100	0	0%	0	0
Encumbrances	653	653	0%	0	(653)
	<u>27,183</u>	<u>9,690</u>	36%	<u>11,563</u>	<u>1,873</u>
Street Light					
Electricity	5,510	2,242	41%	2,019	(223)
Maintenance	1,900		0%	527	527
Encumbrances	0		0%		0
	<u>7,410</u>	<u>2,242</u>	30%	<u>2,546</u>	<u>304</u>
Debt Payments					
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>
Benefits					
Health Insurance	360,700	172,842	48%	186,545	13,703
Paternity Leave				4,000	
Medical Option	49,100	23,815	49%	23,568	(247)
Life & Dental	20,585	8,628	42%	9,715	1,087
Retirement	442,517	442,517	100%	417,605	(24,912)
	<u>872,902</u>	<u>647,802</u>	74%	<u>641,433</u>	<u>(10,369)</u>
Transfers to:					
Stabilization	35,000		0%	435,000	435,000
WD Stabilization	46,080	0	0%	45,960	45,960
OPEB Trust	40,420	0	0%		0
	<u>121,500</u>	<u>0</u>	0%	<u>480,960</u>	<u>480,960</u>