

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 February Report

	BUDGET	FY 2024 ACTUAL	TARGET 67%	FY 2023 ACTUAL	FY 24 VS FY23	COMMENTS
REVENUE LEDGER						
Tax Collections	3,151,854	2,330,378	74%	2,170,340	160,038	\$218K ahead of the Budget Target
Water department	1,150,000	1,029,032	89%	1,176,011	(146,979)	\$258K ahead of target
Fire Department	250,090	215,022	86%	245,619	(30,597)	\$47.5K over the Budget Target - an \$11K improvement
Other	10,000	57,307	573%	27,951	29,356	\$42.4K over Budget Target - a \$2K improvement
TOTAL REVENUE	4,561,944	3,631,739	80%	3,619,921	11,818	\$642K ahead of Target
EXPENDITURE LEDGER						
Prudential	525,144	268,271	51%	261,209	7,062	Under the Budget Target - Insurance annual premium (\$144K) completed on Budget
Fire Department	2,472,102	1,577,168	64%	1,425,573	151,595	Under the Budget Target
Water Department	898,189	469,552	52%	438,190	31,362	Under the Budget Target
Freedom Hall	27,183	14,076	52%	15,478	(1,402)	Under the Budget Target
Street Lights	7,410	3,301	45%	3,589	(288)	Under the Budget Target
Library	26,000	26,000	100%	25,000	1,000	Completed on Budget
Debt Service	406,602	360,227	89%	270,700	89,527	Payments made on Budget with others scheduled for later in the year
Benefits	872,902	747,830	86%	681,319	66,511	Medical insurance (41%) 1 month ahead of Target and Retirement (59) completed on Budget
Transfers	121,500	-	0%	521,380	(521,380)	Transfers to be done
Reserve Fund	45,000					
TOTAL EXPENSITURES	5,402,032	3,466,426	64%	3,642,438	(176,012)	Under Target by \$153K

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

FY 2024 February 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	To be used for Mains Repairs Article with current BU collections
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	11,094	20,606	
Determination of building use & cost to modify School Property Environmental Study	207,500	2,574	204,926	
Water Tank balance (2015-various)	312,634		312,634	Article needs to be repurposed for general school property use
Fire Station Repairs (2020-7)	7,462	7,460	2	
Back-up Ambulance (2021-6)	65,000	60,737	4,263	
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	No Current Plans could be closed or repurposed
WD software transition	6,433		6,433	
PUMP Station electrical upgrades	55,395		55,395	
Well testing	2,729	2,729	0	
New Ambulance (debt funded)	270,000		270,000	(a) see history and status below
Total	1,061,177	89,815	971,362	
Capital Fund - Carry Over Debt Funded Articles				
New ambulance	2,202	0	2,202	(a) see history and status below
WD Service Truck	2,380	1,398	982	Debt outstanding \$75K
	4,582	1,398	3,184	
CAPITAL FUND Carry-over	1,152,882	91,513	1,061,369	Cash Balance for Capital Articles \$791369 & debt \$270,000
Capital Fund - FY 24 Debt Funded Articles				
Added Ambulance Funding	65,000		65,000	(a) see history and status below
Cardiac Monitor	51,000	49,991	1,009	
Water Mains repairs	200,000	12,860	187,140	Funded by Basic Use & future debt of \$190K
	316,000	62,851	253,149	
CAPTIAL FUND TOTALS	1,468,882	154,364	1,314,518	
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	268,807	18,825	
Retirement Assessment	140,420	140,420	0	
Cotuit Library	26,000	26,000	0	
	535,132	435,227	99,905	
				(a) Original Authorization \$345K of which \$75K borrowed & \$72.8K Spent; Supplemental authorization \$65K leaving \$335K to borrow and expend for final delivery expected in 2025 calendar year
TOTAL COMMITED CASH				
Capital Fund Articles	1,152,882	154,364	998,518	
Less Capital Fund Debt funding	270,000		270,000	
Capital Fund	882,882	154,364	728,518	
General Fund	535,132	435,227	99,905	
Total	1,418,014	589,591	828,423	

Cotuit Fire District
 School Property & Related Articles- CUMMULATIVE

	APPROPRIATED	EXPENDED FY 2023 & 2024	1/31/2024 BALANCE	
SPACE NEEDS STUDY	42,411.00	5,000.00	37,411.00	\$27K PO issued
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	1,112.75	887.25	
	23,000.00	22,837.75	162.25	
Annual Operating Expenses				
Property & Liability Insurance	4,000.00		4,000.00	
Electricity	4,000.00	124.00	3,876.00	
Drain Water & shut-down boiler	4,000.00		4,000.00	
Maintenance & Contingency	10,000.00	1,431.00	8,569.00	
	22,000.00	1,555.00	20,445.00	
TOTAL ARTICLE	45,000.00	24,392.75	20,607.25	
ALTERNATIVE DEVELOPMENT DETERMINATION				
Determine building use & cost to modifying	165,822.00	2,525.29	163,296.71	Less \$48.75 padlocks
Project Manager	40,000.00		40,000.00	
Special District Meeting	1,678.00		1,678.00	
TOTAL ARTICLE	207,500.00	2,525.29	204,974.71	Refer to article wording
PRE-ACQUISITION ENVIRONMENTAL STUDY	28,000.00		28,000.00	Re-purpose required
TOTAL RELATED ARTICLES	322,911.00	31,918.04	290,992.96	

Cotuit Fire District
Cash & Investment Balances
FY 2024 February Report

	7/1/2023	2/29/24				Investment Actions/Plans	
		INFINEX	CD's	Investments	Cash		Total
OPEB Investments	<u>2,034,437</u>			2,232,848	261	<u>2,233,109</u>	
Stabilization (CC5 a/c 2536)	674,403		694,464		242	694,706	\$681.8K matured 10/20 & renewed for 6 months at @ 4.5% APR
WD Stabilization (COOP # 3461)	156,749	0	161,811		594	162,405	\$161,163. CD renewed for 180 days on 2/22 @ 5.25% APR
Capital Fund (CD - COOP #3537)	882,882		603,089 (3,089)		191,369	791,369	\$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				50,108	50,108	FEMA grant to be TRF to GF and accounted with expense offsets
GF Operating	1,636,259	311,936	401,112 3,089		923,295	1,639,432	\$394.6K 60 day COOP CD (# 5108)matured & was renewed 11/23 for 90 days @ 5.0% APR
	<u>2,521,724</u>	<u>311,936</u>	<u>1,004,201</u>	<u>0</u>	<u>1,164,772</u>	<u>2,480,909</u>	
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>3,338,020</u>	
			GF Cash	923,295			1,602,377
			less GF committed	(99,905)			
			Unibank transfer	(80,000)			Move \$80K back to Unibank as a contingency
			Next Mo. AP	<u>(350,000)</u>			
			idle cash	<u>393,390</u>			Move \$338,100K to account 7409 for transfer to T Bill Brokerage

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 February Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	67%	ACTUAL	FY23	
<u>REVENUE</u>						
Current year taxes	3,143,854	2,302,441	73%	2,155,958	146,483	\$196K ahead of the Budget Target for March
Prior years taxes		(1,932)		1,156	(3,088)	
P&I and Liens redeemed	8,000	29,869	373%	13,226	(15,158)	
	<u>3,151,854</u>	<u>2,330,378</u>	74%	<u>2,170,340</u>	<u>128,237</u>	\$218K ahead of the Budget Target
Water Rates& Meter fees	1,100,000	924,308	84%	1,103,671	(179,363)	\$197K ahead of Target
Antenna	45,000	50,871	113%	35,455	15,416	
Solar Credits	5,000	36,781	736%	28,036	8,745	
Liens & Other	0	17,073		8,849	8,224	
	<u>1,150,000</u>	<u>1,029,032</u>	89%	<u>1,176,011</u>	<u>(146,979)</u>	\$258K ahead of target
Ambulance	250,000	193,350	77%	184,858	8,492	Collections continue strong
Other	90	21,673		60,761	(39,089)	State Grants \$19,923 in FY24
	<u>250,090</u>	<u>215,022</u>	86%	<u>245,619</u>	<u>(30,597)</u>	\$47.5K over the Budget Target - an \$11K improvement
Interest	10,000	49,687	497%	16,976	49,387	High rates and use of CDs will drive this for the year
Freedom Hall Rental		1,100		300	(2,786)	
Solar Credits		6,520		3,886	2,634	
Miscellaneous		0		6,789	106,320	
	<u>10,000</u>	<u>57,307</u>	573%	<u>27,951</u>	<u>155,555</u>	\$42.4K over Budget Target - a \$2K improvement
General Fund	4,561,944	3,631,739	80%	3,619,921	11,818	\$642K ahead of Target
Special Revenue Fund		47,524		850		
Stabilization Fund		25,959		3,384		
OPEB Trust		198,411		(88,025)		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2024 February Report

	FY 2024		TARGET	FY 2023	FY 24 VS
	BUDGET	ACTUAL	67%	PRIOR YR ACTUAL	FY23
EXPENDITURE					
Prudential					
Labor & Salaries	115,792	67,780	59%	62,194	(5,586)
Operations	241,272	51,939	22%	46,631	(5,308)
Insurance	165,200	146,523	89%	147,684	1,161
Miscellaneous	1,000	149	15%	0	(149)
Encumbrances	1,880	1,880	100%	4,700	2,820
	<u>525,144</u>	<u>268,271</u>	51%	<u>261,209</u>	<u>(7,062)</u>
Fire Department					
Labor & Salaries	2,083,340	1,373,777	66%	1,202,619	(171,158) Adjusted for \$36,777 grant expense to be transferred
Operations	294,234	134,659	46%	207,326	72,667
Maintenance	81,070	57,061	70%	0	(57,061)
Miscellaneous	1,000	0	0%	0	0
Encumbrances	12,458	11,671	94%	15,626	3,955
	<u>2,472,102</u>	<u>1,577,168</u>	64%	<u>1,425,571</u>	<u>(151,597)</u>
Water Department					
Labor & Salaries	456,551	272,290	60%	251,648	(20,642)
Operations	262,775	103,271	39%	142,364	106,414
Service Connections	35,000	12,878	37%	0	(12,878)
Maintenance	97,700	35,951	37%	0	(35,951)
Miscellaneous	1,000	0	0%	0	0
Encumbrances	45,163	45,163	100%	44,178	(985)
	<u>898,189</u>	<u>469,552</u>	52%	<u>438,190</u>	<u>35,958</u>
Freedom Hall					
Labor & Salaries	5,999	3,741	62%	3,594	(147)
Operations	7,906	3,564	45%	11,884	8,320
Maintenance	12,525	6,118	49%	0	(6,118)
Miscellaneous	100	0	0%	0	0
Encumbrances	653	653	0%	0	(653)
	<u>27,183</u>	<u>14,076</u>	52%	<u>15,478</u>	<u>1,402</u>
Street Light					
Electricity	5,510	3,301	60%	3,062	(239)
Maintenance	1,900		0%	527	527
Encumbrances	0		0%		0
	<u>7,410</u>	<u>3,301</u>	45%	<u>3,589</u>	<u>288</u>
Debt Payments					
Long term Principal	287,632	287,632	100%	240,000	(47,632)
Long term Interest	81,420	72,595	89%	30,700	
Short term Principal	30,000	0	0%		
Short term Interest	7,550	0	0%		0
	<u>406,602</u>	<u>360,227</u>	89%	<u>270,700</u>	<u>(47,632)</u>
Benefits					
Health Insurance	360,700	257,492	71%	217,249	(40,243) Adjusted for \$13, 536 grant expense to be transferred
Medical Insurance Options	49,100	35,025	71%	35,353	328
Life & Dental	20,585	12,796	62%	11,112	(1,684)
Retirement	442,517	442,517	100%	417,605	(24,912)
	<u>872,902</u>	<u>747,830</u>	86%	<u>681,319</u>	<u>(66,511)</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%	40,420	40,420
	<u>121,500</u>	<u>0</u>	0%	<u>521,380</u>	<u>521,380</u>