

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 March Report

	BUDGET	FY 2024 ACTUAL	TARGET 75%	FY 2023 ACTUAL	FY 24 VS FY23	COMMENTS
REVENUE LEDGER						
Tax Collections	3,151,854	2,372,682	75%	2,220,963	151,719	At the Budget Target for March
Water department	1,150,000	1,157,346	101%	1,407,818	(250,472)	\$294K ahead of March Budget Target
Fire Department	250,090	248,556	99%	256,597	(8,041)	\$61K over the Budget Target - an \$11K improvement
Other	10,000	58,803	588%	28,001	30,802	\$51K over Budget Target
TOTAL REVENUE	4,561,944	3,837,386	84%	3,913,378	(75,992)	Approximately \$400K ahead of the March Budget Target
EXPENDITURE LEDGER						
Prudential	525,144	289,313	55%	302,007	(12,694)	Under the Budget Target - Insurance annual premium (\$150K) completed on Budget
Fire Department	2,472,102	1,825,636	74%	1,665,379	160,257	Under the Budget Target
Water Department	898,189	544,790	61%	500,602	44,188	Under the Budget Target
Freedom Hall	27,183	17,362	64%	17,906	(544)	Under the Budget Target
Street Lights	7,410	3,769	51%	4,024	(255)	Under the Budget Target
Library	26,000	26,000	100%	25,000	1,000	Completed on Budget
Debt Service	406,602	368,692	91%	295,400	73,292	LT Debt completed on Budget & ST scheduled for June
Benefits	872,902	779,944	89%	737,487	42,457	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	3,855,506	71%	4,069,185	(213,679)	Under Target by \$196K

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

FY 2024 March 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	11,973	30,438	
Acquisition & Maint. - School Property (2021-16)	31,700	13,290	18,410	
Determination of building use & cost to modify	207,500	2,574	204,926	
School Property Environmental Study	28,000		28,000	Article needs to be repurposed for general school property use
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	63,987	1,013	
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	102,234	958,943	
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	103,932	1,048,950	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	166,783	1,302,099	
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	
TOTAL COMMITTED CASH				(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
Capital Fund Articles	1,152,882	166,783	986,099	
Less Capital Fund Debt funding	270,000		270,000	
Capital Fund	882,882	166,783	716,099	
General Fund	535,132	435,227	99,905	
Total	1,418,014	602,010	816,004	

Cotuit Fire District
 School Property & Related Articles- CUMMULATIVE

	APPROPRIATED	EXPENDED FY 2023 & 2024	3/31/2024 BALANCE	
SPACE NEEDS STUDY	42,411.00	11,697.00	30,714.00	\$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	
	<u>23,000.00</u>	<u>22,837.75</u>	<u>162.25</u>	
Annual Operating Expenses				
Property & Liability Insurance	4,000.00		4,000.00	
Electricity	4,000.00	231.00	3,769.00	
Drain Water & shut-down boiler	4,000.00		4,000.00	
Maintenance & Contingency	10,000.00	3,521.00	6,479.00	Alarm System \$2089
	<u>22,000.00</u>	<u>3,752.00</u>	<u>18,248.00</u>	
TOTAL ARTICLE	<u>45,000.00</u>	<u>26,589.75</u>	<u>18,410.25</u>	
ALTERNATIVE DEVELOPMENT DETERMINATION				
Determine building use & cost to modifying	165,822.00	2,574.29	163,247.71	Habeeb report update & meeting notices
Project Manager	40,000.00		40,000.00	
Special District Meeting	1,678.00		1,678.00	
TOTAL ARTICLE	<u>207,500.00</u>	<u>2,574.29</u>	<u>204,925.71</u>	
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>40,861.04</u>	<u>282,049.96</u>	

Cotuit Fire District
Cash & Investment Balances
FY 2024 March Report

	7/1/2023	2/29/24				Investment Actions/Plans
		INFINEX	CD's	Investments	Cash	
OPEB Investments	<u>2,034,437</u>			2,296,385	261	<u>2,296,646</u>
Stabilization (CC5 a/c 2536)	674,403		697,065		242	697,307 \$681.8K matured 4/18 & renewed for 6 months at @ 5% APR
WD Stabilization (COOP # 3461)	156,749	0	162,471		596	163,067 \$161,163. CD renewed for 180 days on 4/24 @ 5% APR
Capital Fund (CD - COOP #3537)	882,882		600,574 (574)		116,100	716,100 \$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	600,789	402,675 574		633,000	1,639,432 \$288K idle cash add for 30 day T Bill
	<u>2,521,724</u>	<u>600,789</u>	<u>1,003,249</u>	<u>0</u>	<u>799,208</u>	<u>2,405,640</u>
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>3,266,014</u>
			GF Cash	633,000		
			less GF committed	(99,905)		
			Unibank transfer	(80,000)		
			Next Mo. AP	(350,000)		
			idle cash	<u>103,095</u>		

COTUIT Fire DISTRICT - GENERAL FUND
FY 2024 March Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	75%	ACTUAL	FY23	
<u>REVENUE</u>						
Current year taxes	3,143,854	2,324,951	74%	2,204,336	120,615	Short of the March Budget Target by \$33K
Prior years taxes		(371)		2,713	(3,084)	
P&I and Liens redeemed	8,000	48,101	601%	13,914	(14,285)	
	<u>3,151,854</u>	<u>2,372,682</u>	75%	<u>2,220,963</u>	<u>103,246</u>	\$9K short of the March Budget Target
Water Rates& Meter fees	1,100,000	1,041,183	95%	1,312,140	(270,957)	
Antenna	45,000	54,928	122%	39,394	15,534	
Solar Credits	5,000	39,743	795%	37,994	1,749	
Liens & Other	0	21,492		18,290	3,202	
	<u>1,150,000</u>	<u>1,157,346</u>	101%	<u>1,407,818</u>	<u>(250,472)</u>	\$294K ahead of March Budget Target
Ambulance	250,000	226,758	91%	195,396	31,363	Collections continue strong
Other	90	21,798		61,201	(39,404)	State Grants \$19,923 in FY24
	<u>250,090</u>	<u>248,556</u>	99%	<u>256,597</u>	<u>(8,041)</u>	\$61K ahead of the March Budget Target
Interest	10,000	50,487	505%	16,976	50,137	High rates and use of CDs will drive this for the year
Freedom Hall Rental		1,150		350	(2,736)	
Solar Credits		7,166		3,886	3,280	
Miscellaneous		0		6,789	106,320	
	<u>10,000</u>	<u>58,803</u>	588%	<u>28,001</u>	<u>157,001</u>	\$51K ahead of the March Budget Target
General Fund	4,561,944	3,837,386	84%	3,913,378	(75,992)	Approximately \$400K ahead of the March Budget Target
Special Revenue Fund		47,524		850		
Stabilization Fund		29,221		3,384		
OPEB Trust		262,751		123,166		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2024 March Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	75%	PRIOR YR ACTUAL	FY23	
EXPENDITURE						
Prudential						
Labor & Salaries	115,792	83,449	72%	82,416	(1,033)	
Operations	241,272	53,820	22%	67,024	13,204	
Insurance	165,200	149,856	91%	147,684	(2,172)	Completed below Budget
Miscellaneous	1,000	308	31%	183	(125)	
Encumbrances	1,880	1,880	100%	4,700	2,820	
	<u>525,144</u>	<u>289,313</u>	55%	<u>302,007</u>	<u>12,694</u>	Below target
Fire Department						
Labor & Salaries	2,083,340	1,605,137	77%	1,421,480	(183,657)	F24 actual to be reduced by \$36K for Grant Transfer
Operations	294,234	150,486	51%	174,789	24,303	
Maintenance	81,070	58,342	72%	53,089	(5,253)	
Miscellaneous	1,000	0	0%	393	393	
Encumbrances	12,458	11,671	94%	15,626	3,955	
	<u>2,472,102</u>	<u>1,825,636</u>	74%	<u>1,665,377</u>	<u>(160,259)</u>	Below Target
Water Department						
Labor & Salaries	456,551	323,416	71%	298,503	(24,913)	
Operations	262,775	115,618	44%	106,433	(10,095)	
Service Connections	35,000	12,878	37%	13,340	462	
Maintenance	97,700	47,715	49%	37,620	(10,095)	
Miscellaneous	1,000	0	0%	528	528	
Encumbrances	45,163	45,163	100%	44,178	(985)	
	<u>898,189</u>	<u>544,790</u>	61%	<u>500,602</u>	<u>(45,098)</u>	Below Target
Freedom Hall						
Labor & Salaries	5,999	4,433	74%	4,250	(183)	
Operations	7,906	4,402	56%	4,474	72	
Maintenance	12,525	7,824	62%	9,182	1,358	
Miscellaneous	100	50	50%	0	(50)	
Encumbrances	653	653	0%	0	(653)	
	<u>27,183</u>	<u>17,362</u>	64%	<u>17,906</u>	<u>544</u>	Below Target
Street Light						
Electricity	5,510	3,769	68%	3,497	(272)	
Maintenance	1,900		0%	527	527	
Encumbrances	0		0%		0	
	<u>7,410</u>	<u>3,769</u>	51%	<u>4,024</u>	<u>255</u>	Below Target
Debt Payments						
Long term Principal	287,632	287,632	100%	240,000	(47,632)	
Long term Interest	81,420	81,060	100%	55,400		
Short term Principal	30,000	0	0%			
Short term Interest	7,550	0	0%		0	
	<u>406,602</u>	<u>368,692</u>	91%	<u>295,400</u>	<u>(47,632)</u>	Completed below Budget
Benefits						
Health Insurance	360,700	288,073	80%	266,656	(21,417)	\$13, 536 grant expense to be transferred
Medical Insurance Options	49,100	35,025	71%	39,353	4,328	
Life & Dental	20,585	14,329	70%	13,873	(456)	
Retirement	442,517	442,517	100%	417,605	(24,912)	Completed on Budget
	<u>872,902</u>	<u>779,944</u>	89%	<u>737,487</u>	<u>(42,457)</u>	
Transfers to:						
Stabilization	35,000		0%	435,000	435,000	To be completed in May after ADM
WD Stabilization	46,080	0	0%	45,960	45,960	To be completed in May after ADM
OPEB Trust	40,420	0	0%	40,420	40,420	To be completed in April
	<u>121,500</u>	<u>0</u>	0%	<u>521,380</u>	<u>521,380</u>	