

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2024 June Report

	<b>BUDGET</b>	<b>FY 2024 ACTUAL</b>	<b>TARGET 100%</b>	<b>FY 2023 ACTUAL</b>	<b>FY 24 VS FY23</b>	<b>COMMENTS</b>
<b>REVENUE LEDGER</b>						
Tax Collections	3,151,854	3,155,011	100%	2,933,200	221,811	P&I & Liens make-up for \$52K tax collection shortfall
Water department	1,150,000	1,332,062	116%	1,598,093	(266,031)	Low Budget and strong collection produces favorable variance despite 23% drop in pumpage
Fire Department	250,090	340,186	136%	305,414	340,186	Regular collections up 18% over F23 plus "Medicare grant" MAASCR \$41K
Other	10,000	91,973	920%	40,682	51,291	CD & T-Bill investments generate \$80K revenue
<b>TOTAL REVENUE</b>	<b>4,561,944</b>	<b>4,919,232</b>	<b>108%</b>	<b>4,877,389</b>	<b>347,257</b>	Receipts \$357K over Budget
<b>EXPENDITURE LEDGER</b>						
Prudential	411,352	365,771	89%	353,582	12,189	Salaries and operations below Budget
Fire Department	2,497,102	2,414,538	97%	2,260,638	153,900	Salaries present a possible \$5K Article unfavorable variance - Operations Article below Budget
Water Department	898,189	764,026	85%	723,533	40,493	Salaries and operations below Budget
Freedom Hall	27,183	26,031	96%	26,659	(628)	Salaries present a \$171 Article unfavorable variance - Operations Article below Budget
Street Lights	7,410	5,296	71%	5,468	(172)	Below Budget
Library	26,000	26,000	100%	25,000	1,000	Completed on Budget
Debt Service	406,602	406,242	100%	387,011	19,231	Completed on Budget
Benefits	872,902	841,605	96%	791,490	50,115	Completed below Budget
Transfers	121,500	121,500	100%	521,380	(399,880)	Completed on Budget
Reserve Fund	16,000					
<b>TOTAL EXPENSITURES</b>	<b>5,284,240</b>	<b>4,971,009</b>	<b>94%</b>	<b>5,094,761</b>	<b>(123,752)</b>	\$313K under the Budget

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

FY 2024 June Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2024 EXPENDED	BALANCE	COMMENTS
<b>Capital Fund - Perpetual Reserves</b>				
USDA Maintenance Reserve	78,080	300	77,780	Includes current year spending
BAN PREMIUM	17,343		17,343	
Basic Use Reserve	7,200	(3,000)	10,200	To be used for Mains Repairs Article
<b>Capital Fund - Carry-over Cash Funded Articles</b>				
Original Space Needs (2017-13)	42,411	29,679	12,732	Fire Station re-design in process
Acquisition & Maint. - School Property (2021-16)	31,700	16,036	15,664	
Determination of building use & cost to modify	207,500	4,174	203,326	
School Property Environmental Study	28,000	28,000	0	Re-purposed proposed at ADM
Water Tank balance (2015-various)	312,634	(28,000)	340,634	Re-purposed proposed at ADM for School disposition cost
Fire Station Repairs (2020-7)	7,462	7,460	2	Candidate for closure
Back-up Ambulance (2021-6)	65,000	65,000	0	Candidate for closure
Lockbox start-up	5,000		5,000	Initial meeting with COOP held past week
Digitize & shred records	17,000	1,250	15,750	
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	Candidate for closure
PUMP Station electrical upgrades	55,395	21,439	33,956	
Well testing	2,729	2,729	0	Candidate for closure
New Ambulance (debt funded)	270,000		270,000	(a) see history and status below
<b>Total</b>	<b>1,061,177</b>	<b>147,767</b>	<b>913,410</b>	
<b>Capital Fund - Carry Over Debt Funded Articles</b>				
New ambulance	2,202	0	2,202	(a) see history and status below
WD Service Truck	2,380	1,398	982	Debt outstanding \$60K
	4,582	1,398	3,184	
<b>CAPITAL FUND Carry-over</b>	<b>1,168,382</b>	<b>146,465</b>	<b>1,021,917</b>	Cash Balance for Capital Articles \$791369 & debt \$270,000
<b>Capital Fund - FY 24 Debt Funded Articles</b>				
Added Ambulance Funding	65,000		65,000	<b>Debt issue 6/6/24</b> (a) see history and status below
Cardiac Monitor	51,000	49,991	1,009	
Water Mains repairs	200,000	188,662	11,338	Funded by Basic Use & debt of \$190K issued in
	316,000	238,653	77,347	
<b>CAPTIAL FUND TOTALS</b>	<b>1,484,382</b>	<b>385,118</b>	<b>1,099,264</b>	
<b>GENERAL FD COMMITTED FREE CASH</b>				
Transfer to Stabilization Funds	35,000	35,000	0	
Transfer to WD Stabilization	46,080	46,080	0	
Debt Payment	287,632	287,632	0	
Retirement Assessment	140,420	140,420	0	
Cotuit Library	26,000	26,000	0	
	535,132	535,132	0	
<b>TOTAL COMMITED CASH</b>				(a) Original Authorization \$345K of which \$75K borrowed & \$72.8K Spent; Supplemental authorization \$65K leaving \$335K Debt issued 6/6 to be expended for delivery expected in 2025 calendar year
Capital Fund Articles	1,484,382	385,118	1,099,264	
Less Capital Fund Debt funding	316,000		316,000	
Capital Fund	1,168,382	385,118	783,264	
General Fund	535,132	535,132	0	
<b>Total</b>	<b>1,703,514</b>	<b>920,250</b>	<b>783,264</b>	

Cotuit Fire District  
Cash & Investment Balances  
FY 2024 June Report

	7/1/2023	6/30/24				Investment Account Status
		INFINEX	CD's	Investments	Cash	
OPEB Investments	<u>2,034,437</u>			2,357,329	264	<u>2,357,593</u>
Stabilization (CC5 a/c 2536)	<u>674,403</u>		705,440		33,246	<u>738,686</u> CC5 \$705K CD #6499 matures 10/17/24 @ 5.0% APR
WD Stabilization (COOP # 3461)	<u>156,749</u>	0	164,558		46,719	<u>211,277</u> COOP \$164K CD #6461 matures 8/26 @ 5.05 APR
Capital Fund (CD - COOP #3537)	<u>882,882</u>		600,658 (658)		1,191,795	<u>1,791,795</u> COOP \$600.6K CD #3537 matures 8/26 @ 5.05APR Note all interest reverts to GF per DOR regulation
Special Revenue Fd	<u>2,583</u>				2,733	<u>2,733</u> no plans at this time
GF Operating	<u>1,636,259</u>	604,820	407,606 658		1,427,410	<u>1,639,432</u> Brokerage Account T-Bill COOP \$388.1K CD#5108 matures 9/10 @ 5.05 APR
	<u>2,521,724</u>	604,820	1,008,264	0	2,621,938	<u>3,433,960</u>
DISTRICT CASH (less OPEB Cash)	<u>3,352,876</u>					<u>4,383,923</u>

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2024 June Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	100%	ACTUAL	FY23	
<b><u>REVENUE</u></b>						
Current year taxes	3,143,854	3,092,250	98%	2,905,652	186,598	RE 99% PP 84%
Prior years taxes		11,449		10,254	1,195	unbudgeted
P&I and Liens redeemed	8,000	51,312	641%	17,294	(5,845)	Liens \$29K unbudgeted and P&I 421K vs \$8K Budget
	<u>3,151,854</u>	<u>3,155,011</u>	100%	<u>2,933,200</u>	<u>181,948</u>	\$3K over full year Budget
Water Rates& Meter fees	1,100,000	1,183,254	108%	1,462,471	(279,217)	Pumpage 154MM down 23% but conserve Budget helped Favorable Budget Variance
Antenna	45,000	67,344	150%	47,509	19,835	
Solar Credits	5,000	49,715	994%	52,798	(3,083)	
Liens & Other	0	31,749		35,315	(3,566)	
	<u>1,150,000</u>	<u>1,332,062</u>	116%	<u>1,598,093</u>	<u>(266,031)</u>	\$182K over full year Budget
Ambulance	250,000	337,311	135%	296,200	41,111	MASSCR \$42K & regular collections \$295K up 18% vs FY23 \$46K MAASCR and \$250K regular
Other	90	2,875		9,214	(6,339)	
	<u>250,090</u>	<u>340,186</u>	136%	<u>305,414</u>	<u>34,772</u>	\$90K ahead of the full year Budget
Interest	10,000	81,713	817%	28,296	80,613	CD & T-Bill investments
Freedom Hall Rental		1,650		1,100	(2,846)	
Solar Credits		8,608		4,496	4,112	
Miscellaneous		2		6,790	106,320	
	<u>10,000</u>	<u>91,973</u>	920%	<u>40,682</u>	<u>188,199</u>	
General Fund	4,561,944	4,919,232	108%	4,877,389	41,843	
Special Revenue Fund		69,105		71,714		
Stabilization Fund		29,224		14,629		
OPEB Trust		258,591		106,511		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2024 June Report

	FY 2024		TARGET	FY 2023	FY 24 VS	
	BUDGET	ACTUAL	100%	PRIOR YR ACTUAL	FY23	
<b>EXPENDITURE</b>						
<b>Prudential</b>						
Labor & Salaries	119,792	113,644	95%	107,619	(6,025)	Reserve allocation of \$4K done
Operations	117,480	99,986	85%	92,901	(7,085)	Delayed and lower Bond issuance cost
Insurance	171,200	149,846	88%	147,684	(2,162)	Below Budget due to Wrk Comp Deposit carry-over
Miscellaneous	1,000	415	41%	678	263	
Encumbrances	1,880	1,880	100%	4,700	2,820	
	<u>411,352</u>	<u>365,771</u>	89%	<u>353,582</u>	<u>(12,189)</u>	All Articles under Budget
<b>Fire Department</b>						
Labor & Salaries	2,108,340	2,113,358	100%	1,904,907	(208,451)	<b>Possible \$5K Article Variance after \$25K Reserve Trf.</b>
Operations	294,234	218,328	74%	231,243	160,062	No Dispatch and lower legal
Maintenance	81,070	71,181	88%	90,215	19,034	Lower Bldg and radio offsetting higher Vehicle maint.
Miscellaneous	1,000	0	0%	393	393	
Encumbrances	12,458	11,671	94%	33,878	22,207	
	<u>2,497,102</u>	<u>2,414,538</u>	97%	<u>2,260,636</u>	<u>(6,755)</u>	Operations and maintenance Articles under Budget
<b>Water Department</b>						
Labor & Salaries	456,551	441,698	97%	407,591	(34,107)	
Operations	262,775	172,297	66%	176,276	(5,955)	Lower Engineering and no meter replacement
Service Connections	35,000	32,485	93%	28,170	(4,315)	
Maintenance	97,700	72,384	74%	66,429	(5,955)	Lower Mains maintenance
Miscellaneous	1,000	0	0%	888	888	
Encumbrances	45,163	45,163	100%	44,179	(984)	
	<u>898,189</u>	<u>764,026</u>	85%	<u>723,533</u>	<u>(50,427)</u>	All Articles under Budget
<b>Freedom Hall</b>						
Labor & Salaries	5,999	6,170	103%	5,778	(392)	<b>\$171 Salary Article unfavorable variance</b>
Operations	7,906	6,937	88%	8,021	1,084	
Maintenance	12,525	12,220	98%	12,860	640	
Miscellaneous	100	50	50%	0	(50)	
Encumbrances	653	653	0%	0	(653)	
	<u>27,183</u>	<u>26,031</u>	96%	<u>26,659</u>	<u>628</u>	Operations and maintenance Articles under Budget
<b>Street Light</b>						
Electricity	5,510	5,296	96%	4,941	(355)	
Maintenance	1,900		0%	527	527	
Encumbrances	0		0%		0	
	<u>7,410</u>	<u>5,296</u>	71%	<u>5,468</u>	<u>172</u>	Completed under Budget
<b>Debt Payments</b>						
Long term Principal	287,632	287,632	100%	292,632	5,000	
Long term Interest	81,420	81,060	100%	94,379	13,319	
Short term Principal	30,000	30,000	100%		(30,000)	
Short term Interest	7,550	7,550	100%		(7,550)	
	<u>406,602</u>	<u>406,242</u>	100%	<u>387,011</u>	<u>(19,231)</u>	Completed on Budget
<b>Benefits</b>						
Health Insurance	360,700	341,168	95%	310,014	(31,154)	
Medical Insurance Options	49,100	46,234	94%	47,138	904	
Life & Dental	20,585	17,245	84%	16,733	(512)	
Retirement	442,517	436,958	99%	417,605	(19,353)	
	<u>872,902</u>	<u>841,605</u>	96%	<u>791,490</u>	<u>(50,115)</u>	Completed under Budget
<b>Transfers to:</b>						
Stabilization	35,000	35,000	100%	435,000	400,000	
WD Stabilization	46,080	46,080	100%	45,960	(120)	
OPEB Trust	40,420	40,420	100%	40,420	0	
	<u>121,500</u>	<u>121,500</u>	100%	<u>521,380</u>	<u>399,880</u>	Completed on Budget