

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2025 - Oct 2024 Report

	BUDGET	FY 2025 ACTUAL	TARGET 33%	FY 2024 ACTUAL	FY 25 VS FY24	COMMENTS
REVENUE LEDGER						
Tax Collections	3,745,101	1,097,771	29%	1,108,439	(10,668)	FY25 Collections are under the Budget Target for October by \$138K but Nov appears to catch-up
Water department	962,800	244,107	25%	413,888	(169,781)	FY25 Collections are under the Budget Target by \$73K.
Fire Department	250,090	95,555	38%	114,818	(19,263)	FY25 Collections are over Budget Target for October by \$13K
Other	11,000	92,894	844%	29,778	63,116	Strong interest \$27K & State and Federal Grants of \$58K
TOTAL REVENUE	4,968,991	1,530,327	31%	1,666,924	(136,597)	Collection short \$165k of the October Budget Target excluding Grants
EXPENDITURE LEDGER						
Prudential	438,642	224,759	51%	207,391	17,368	Over the October Budget Target due to annual Insurance premiums
Fire Department	2,750,303	840,315	31%	706,597	133,718	Under the Budget Target for October- primarily low operation expenditures.
Water Department	921,207	242,095	26%	249,494	(7,399)	Under the Budget Target for October
Freedom Hall	26,566	7,313	28%	7,533	(220)	Under the Budget Target for October
Street Lights	10,700	1,360	13%	1,592	(232)	
Library	26,780	26,780	100%	26,000	780	
Debt Service	431,293	248,825	58%	270,700	(21,875)	
Benefits	970,161	659,835	68%	552,102	107,733	Annual retirement payment on Budget balance under the Budget Target
Transfers	81,300	46,300	57%	-	46,300	
Reserve Fund	45,000		0%			
TOTAL EXPENSITURES	5,701,952	2,297,582	40%	2,021,409	276,173	Overall expenditures - including \$466K retirement - under the Budget Target by \$192K

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

FY 2025 - Oct 2024 Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINNING BALANCE	FY2025 EXPENDED	BALANCE	COMMENTS
<b>Capital Fund - Perpetual Reserves</b>				
USDA Maintenance Reserve	68,333	300	68,033	
BAN PREMIUM	17,343		17,343	
Basic Use Reserve	200	0	200	
<b>Capital Fund - Carry-over Cash Funded Articles</b>				
Original Space Needs (2017-13)	13,008	7,430	5,578	
Acquisition/Maintenance - School (2021-16)	15,664	667	14,997	
Cost/Use Studies - School(2021-17)	203,326	28	203,298	
Disposition - School (2024)	340,634		340,634	
Lockbox start-up	5,000		5,000	
Digitize & shred records	15,750		15,750	
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	33,956		33,956	
Well testing	0		0	
Computers & System Security Review - 24-12	8,500	6,429	2,071	
Total	652,185	14,554	637,631	
<b>Capital Fund - Carry Over Debt Funded Articles</b>				
New Ambulance - additional \$65K			0	
New Ambulance - Original & Additional;	335,000		335,000	\$335,000 Borrowed in June 2024
Cardiac monitor -23-8 \$51K Approp	1,009		1,009	\$51,000 Borrowed in June 2024
New ambulance stretcher \$75K Approp	2,202	0	2,202	\$60,000Borrowed in June 2024
WD Service Truck - \$75K Approp	982	0	982	\$60,000 Borrowed in June 2024
Water Mains repairs - \$200K	11,338		11,338	\$190,000 Borrowed in June 2024
Total Appropriations \$736,000	350,532	0	350,532	\$696,000 Total Borrowed in June 2024
CAPITAL FUND Carry-over	1,088,592	14,854	1,073,738	
<b>Capital Fund - FY 25 Debt Funded Articles</b>				
Protestive Equipment 24-7	33,000	27,294	5,706	
Fire Station Design - 24-8	1,300,000	1,044	1,298,956	Amount to be borrowed
WD Computers and related 24-12	8,500		8,500	
Meter reading Software - 24-11	25,000	419	24,581	
(Does not include \$50K of GF Debt below)	1,366,500	28,757	1,332,037	
<b>Capital Fund - FY 25 Other Articles</b>				
<b>CAPTIAL FUND TOTALS</b>	2,455,092	43,611	2,405,775	
<b>GENERAL FUND COMMITTED CASH</b>				
Reserve Fund 24-3	45,000			
2024 WD Stabilization 24-21	37,100		37,100	
General Stabilization Fund 24-19	35,000			
WD Stabilization Fund 24-20	46,300	46,300		
Water Conservation Reservation 24-13 (Debt)	50,000		50,000	
Debt Payment	99,000		99,000	
Retirement Assessment	473,842	466,003	7,839	Paid in Full thus under Budget
Welden Memorial Library 24-16	26,780		26,780	
	813,022	512,303	220,719	
<b>TOTAL COMMITTED CASH</b>				
Capital Fund	1,088,592	43,611	1,073,738	
General Fund	66,500	512,303	33,081	
Total	1,155,092	555,914	1,106,819	

Cotuit Fire District  
Cash & Investment Balances  
FY 2024

	6/30/2024	Increase(Decrease) in FY 2025	9/30/2024					Investment Actions/Plans
			Total	T Bills	CD's	Investments	Cash	
OPEB Investments	<u>2,395,899</u>	57,949	<u>2,453,848</u>			<u>2,453,580</u>	<u>268</u>	
Gen'l. Stabilization (CC5 a/c 6499)	<u>740,672</u>	13,690	<u>754,362</u>		<u>754,345</u>		<u>17</u>	
WD Stabilization (COOP 3461)	<u>211,276</u>	50,350	<u>261,626</u>	0	<u>261,306</u>		<u>320</u>	Increase includes \$46300 F25 contribution
Capital Fund (COOP a/c 3537)	1,041,795	38,318	1,080,113 (6,375)		1,006,375 (6,375)		80,113	All interest reverts to GF per DOR regulation
Special Revenue Fd (COOP)	2,233	(10)	2,223				2,223	no plans at this time
GF Operating (COOP a/c 5108)	768,035	(236,827)	531,208 6,375	302,842		6,375	221,991	
	<u>1,812,063</u>		<u>1,613,544</u>	<u>302,842</u>	<u>1,006,375</u>	<u>0</u>	<u>304,327</u>	
DISTRICT CASH	<u>2,764,011</u>		<u>2,629,532</u>					

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2025 - Oct 2024 Report

	FY 2025 BUDGET	ACTUAL	TARGET 33%	FY 2024 ACTUAL	FY 25 VS FY24	FY25 BUDGET vs ACTUAL COMMENTS
<b>REVENUE</b>						
Current year taxes	3,725,101	1,029,435	28%	1,078,780	(49,345)	Collections \$200K behind the Budget Target for Oct but \$198K rec'd by Town too late
Prior years taxes		27,750		(13,696)	41,446	FY 24 Includes \$57K of FY24 refunds
P&I and Liens redeemed	20,000	40,585	203%	43,355	(2,769)	Lien redemptions collections very strong
	<u>3,745,101</u>	<u>1,097,771</u>	29%	<u>1,108,439</u>	<u>(10,668)</u>	\$138K behind the Budget Target
Water Rates& Meter fees	907,800	211,703	23%	341,719	(130,017)	Collections \$88K behind the Budget Target - pumpage down 12.5% from last year; collections down 38%
Antenna	50,000	16,717	33%	38,698	(21,981)	On Target
Solar Credits	5,000	13,172	263%	26,825	(13,653)	Over Target - low budget
Liens & Other		2,516		6,646	(4,130)	
	<u>962,800</u>	<u>244,107</u>	25%	<u>413,888</u>	<u>(169,781)</u>	\$73K behind the Budget Target
Ambulance	249,090	86,755	35%	113,868	(27,113)	Slightly over the Budget Target
Other	1,000	8,800	880%	950	7,850	Worker's Comp reimbursement
	<u>250,090</u>	<u>95,555</u>	38%	<u>114,818</u>	<u>(19,263)</u>	\$13K ahead of the Budget Target
Interest	10,000	27,675	277%	23,858	(23,358)	Continued strong interest earnings
Freedom Hall Rental	500	500	100%	250	250	
Solar Credits	500	2,585	517%	5,671	(3,086)	Over Target - low budget
Miscellaneous	0	62,135			106,320	State and FEMA Grants and \$4K insurance recovery
	<u>11,000</u>	<u>92,894</u>		<u>29,778</u>	<u>80,127</u>	
General Fund	4,968,991	1,530,327	31%	1,666,924	(136,597)	\$106K short of the October Budget Target
Special Revenue Fund		0		150		
Stabilization Fund		16,709		6,460		
OPEB Trust		57,949		(135,635)		

## COTUIT Fire DISTRICT - GENERAL FUND

FY 2025 - Oct 2024 Report

		FY 2025		TARGET	FY 2024	FY 22 VS	
		BUDGET	ACTUAL	25%	PRIOR YR ACTUAL	FY21	
<u>EXPENDITURE</u>							
Prudential							
Labor & Salaries	122,315	33,069	27%	31,497	(1,572)		
Insurance	180,000	150,369	84%	143,260			
Operations	129,182	34,176	26%	28434	(7,109)		
Encumbrances	7,145	7,145	100%	4,200	(2,945)		
	438,642	224,759	51%	207,391	(11,626)		All areas on or under the Budget Target
Fire Department							
Labor & Salaries	2,309,735	718,571	31%	626,862	(91,709)		
Operations	395,654	75,964	19%	65,900	(10,064)		
Encumbrances	44,914	45,780	102%	13,835	(31,945)		
	2,750,303	840,315	31%	706,597	(133,718)		All areas under Budget Target
Water Department							
Labor & Salaries	473,370	136,889	29%	126,273	(10,616)		
Operations	416,825	78,727	19%	78,842	115		
Encumbrances	31,012	26,479	85%	44,379	17,900		
	921,207	242,095	26%	249,494	7,399		All areas under Budget Target
Freedom Hall							
Labor & Salaries	5,999	1,834	31%	1,847	13		
Operations	20,531	5,443	27%	5,686	243		
Encumbrances	36	36	0%	0	(36)		
	26,566	7,313	28%	7,533	220		All areas under Budget Target
Street Light							
Electricity	8,800	1,360	15%	1,065	(295)		
Maintenance	1,900		0%	527	527		
	10,700	1,360	13%	1,592	232		All areas under Budget Target
Debt Payments							
Long term Principal	282,632	230,000	81%	240,000	10,000		
Long term Interest	68,611	18,825		30,700			
Short term Principal	64,000	0					
Short term Interest	16,050	0	0%		0		
	431,293	248,825	58%	270,700	10,000		All areas under budget
Benefits							
Health Insurance	389,243	154,268	40%	106,435	(47,833)		
Medical Option	86,576	32,524	38%	22,539	(9,985)		
Life & Dental	20,500	7,040	34%	5,523	(1,517)		
Retirement	473,842	466,003	98%	417,605	(48,398)		Annual retirement contribution
	970,161	659,835	68%	552,102	(107,733)		All areas on or under the Budget Target
Transfers to:							
Stabilization	35,000		0%		0		
WD Stabilization	46,300	46,300	100%		(46,300)		
OPEB Trust	0	0	0%		0		
	81,300	46,300	57%	0	(46,300)		