

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

	BUDGET	FY 2025 ACTUAL	TARGET 50%	FY 2024 ACTUAL	FY 25 VS FY24	COMMENTS
REVENUE LEDGER						
Tax Collections	3,747,902	1,600,897	43%	1,503,466	97,431	\$273K behind the December Budget Target
Water department	974,153	275,141	28%	533,953	(258,812)	\$212K behind the Budget Target
Fire Department	250,090	282,529	113%	152,588	129,941	\$157K ahead of the Budget Target - Primarily grants
Other	11,000	42,459	386%	44,661	(2,202)	Strong Interest
TOTAL REVENUE	4,983,145	2,201,026	44%	2,234,668	(33,642)	\$291K short of the December Budget Target
EXPENDITURE LEDGER						
Prudential	438,642	272,117	62%	243,906	28,211	Adjusting for Annual insurnance \$168K - Purdential is bellow in t December Bidget Target
Fire Department	2,751,429	1,289,289	47%	1,197,357	91,932	Under the Budget Target for December- Expenditures low and \$!57K of offset grants to be recorded
Water Department	921,207	359,140	39%	349,437	9,703	Under the Budget Target for December
Freedom Hall	26,566	9,647	36%	9,690	(43)	Under the Budget Target for December
Street Lights	10,700	3,088	29%	2,242	846	Under the Budget Target for December
Library	26,780	26,780	100%	26,000	780	Completed on Budget
Debt Service	431,293	248,825	58%	259,700	(10,875)	Payments on Budget as scheduled
Benefits	970,161	692,931	71%	647,802	45,129	Adjusting for annual retirement payment - paid below Budget - benefits are under the Budget Target
Transfers	81,300	46,300	57%	-	46,300	Payments on Budget as scheduled
Reserve Fund	45,000		0%			
TOTAL EXPENSITURES	5,703,079	2,948,115	52%	2,736,134	211,981	Overall expenditures - less 50% of Insurance & retirement - is just under Budget

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

FY 2025 - Dec 2024 Report

DESCRIPTION (Authorizing ADM Year and Article)	BEGINING BALANCE	FY2025 EXPENDITED	BALANCE	COMMENTS
Capital Fund - Perpetual Reserves				
USDA Maintenance Reserve	68,333	300	68,033	
BAN PREMIUM	17,343		17,343	
Basic Use Reserve	200	0	200	
Capital Fund - Carry-over Cash Funded Articles				
Original Space Needs (2017-13)	13,008	7,430	5,578	
Acquisition/Maintenance - School (2021-16)	15,664	1,262	14,403	
Cost/Use Studies - School(2021-17)	203,326	183	203,143	
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	6,469	2,031	
Total	652,185	15,344	636,841	
Capital Fund - Carry Over Debt Funded Articles				
New Ambulance - Additional \$65K included below			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	9,225	2,113	\$190,000 Borrowed in June 2024
Total Appropriations \$736,000	350,532	9,225	341,307	\$696,000 Total Borrowed in June 2024
CAPITAL FUND Carry-over	1,088,592	24,869	1,063,724	
Capital Fund - FY 25 Debt Funded Articles				
Protective 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
Meter reading Software - 24-11	25,000	21,979	3,021	
(Does not include \$50K of GF Debt below)	1,358,000	50,317	1,301,977	
Capital Fund - FY 25 Other Articles				

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CAPTIAL FUND TOTALS	2,446,592	75,186	2,365,700
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GENERAL FUND COMMITTED CASH

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	0	Paid in Full thus under Budget
Welden Memorial Library 24-16	26,780	26,780	0	
	813,022	539,083	186,100	

TOTAL COMMITED CASH

Capital Fund	1,088,592	75,186	1,063,724
General Fund	58,000	539,083	3,021
Total	1,146,592	614,269	1,066,745

Cotuit Fire District
Cash & Investment Balances
FY 2024

	6/30/2024	Increase(Decrease) in FY 2025	12/31/2024					Investment Actions/Plans
			Total	T Bills	CD's	Investments	Cash	
OPEB Investments	<u>2,395,899</u>	69,364	<u>2,465,263</u>			<u>2,464,998</u>	<u>265</u>	
Gen'l. Stabilization (CC5 a/c 6499)	<u>740,672</u>	16,021	<u>756,693</u>		<u>756,676</u>		<u>17</u>	
WD Stabilization (COOP 3461)	<u>211,276</u>	52,386	<u>263,662</u>	0	<u>263,340</u>		<u>321</u>	Increase includes \$46300 F25 contribution
Capital Fund (COOP a/c 3537)	1,041,795	31,205	1,073,000 (14,250)		1,014,250 (14,250)		73,000	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	(200,245)	567,790 14,250	304,540	<u>14,250</u>		249,000	
	<u>1,812,063</u>		<u>1,643,013</u>	<u>304,540</u>	<u>1,014,250</u>	<u>0</u>	<u>324,223</u>	
DISTRICT CASH	<u>2,764,011</u>		<u>2,663,368</u>					

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

	FY 2025 BUDGET	ACTUAL	TARGET 50%	FY 2024 ACTUAL	FY 25 VS FY24	FY25 BUDGET vs ACTUAL COMMENTS
REVENUE						
Current year taxes	3,727,902	1,527,471	41%	1,466,760	60,711	Current Year taxes are \$336K short of the December Budget Target
Prior years taxes		31,587		(8,089)	39,676	
P&I and Liens redeemed	20,000	41,840	209%	44,795	(2,955)	
	3,747,902	1,600,897	43%	1,503,466	97,431	\$273K behind the Budget Target
Water Rates& Meter fees	907,800	230,684	25%	449,789	(219,105)	Collections \$223K behind the Budget Target - pumpage down 12.5% from last year; collections down 38%
Antenna	50,000	25,075	50%	42,756	(17,681)	On Target
Solar Credits	5,000	16,567	331%	30,610	(14,043)	Over Target - low budget
Liens & Other	11,353	2,815	25%	10,798	(7,983)	
	974,153	275,141	28%	533,953	(258,812)	\$212K behind the Budget Target
Ambulance	249,090	127,997	51%	151,138	(23,141)	Slightly over the Budget Target
Other - Primarily grants	1,000	154,532	15453%	1,450	153,082	FEMA Reimbursement \$101.7K ; \$39; FEMA & State Grants \$39.4: Worker Comp Reimbursement \$12K
	250,090	282,529	113%	152,588	129,941	\$157K ahead of the Budget Target
Interest	10,000	34,874	349%	37,983	(37,383)	Continued strong interest earnings & low Budget
Freedom Hall Rental	500	600	120%	550	50	
Solar Credits	500	2,585	517%	6,128	(3,543)	Over Target - low budget
Miscellaneous	0	4,400			106,320	\$4K insurance recovery
	11,000	42,459		44,661	65,444	
General Fund	4,983,145	2,201,026	44%	2,234,668	(33,642)	\$291K short of the December Budget Target
Special Revenue Fund		0		150		
Stabilization Fund		38,585		670		
OPEB Trust		58,687		275,750		

COTUIT Fire DISTRICT - GENERAL FUND

FY 2025 - Dec 2024 Report

	FY 2025		TARGET	FY 2024		FY 22 VS
	BUDGET	ACTUAL	50%	PRIOR YR ACTUAL	FY21	
<u>EXPENDITURE</u>						
Prudential						
Labor & Salaries	122,315	54,768	45%	55,456	688	
Insurance	180,000	167,731	93%	146,523		
Operations	129,182	42,474	33%	40,047	(21,208)	
Encumbrances	7,145	7,145	100%	1,880	(5,265)	
	438,642	272,117	62%	243,906	(25,784)	All areas on or under the Budget Target
Fire Department						
Labor & Salaries	2,309,735	1,094,412	47%	1,037,219	(57,193)	
Operations	395,654	149,097	38%	148,467	(630)	
Encumbrances	46,040	45,780	99%	11,671	(34,109)	
	2,751,429	1,289,289	47%	1,197,357	(91,932)	All areas under Budget Target
Water Department						
Labor & Salaries	473,370	206,222	44%	210,346	4,124	
Operations	416,825	126,439	30%	101,215	(25,224)	
Encumbrances	31,012	26,479	85%	37,876	11,397	
	921,207	359,140	39%	349,437	(9,703)	All areas under Budget Target
Freedom Hall						
Labor & Salaries	5,999	2,513	42%	2,818	305	
Operations	20,531	7,098	35%	6,219	(879)	
Encumbrances	36	36	0%	653	617	
	26,566	9,647	36%	9,690	43	All areas under Budget Target
Street Light						
Electricity	8,800	2,629	30%	2,242	(387)	
Maintenance	1,900	459	24%		(459)	
	10,700	3,088	29%	2,242	(846)	All areas under Budget Target
Debt Payments						
Long term Principal	282,632	230,000	81%	235,000	5,000	
Long term Interest	68,611	18,825		24,700		
Short term Principal	64,000	0		0		
Short term Interest	16,050	0	0%	0	0	
	431,293	248,825	58%	259,700	5,000	All areas under budget
Benefits						
Health Insurance	389,243	185,938	48%	172,842	(13,096)	
Medical Option	86,576	32,524	38%	23,815	(8,709)	
Life & Dental	20,500	8,466	41%	8,628	162	
Retirement	473,842	466,003	98%	442,517	(23,486)	Annual retirement contribution
	970,161	692,931	71%	647,802	(45,129)	All areas on or under the Budget Target
Transfers to:						
Stabilization	35,000		0%	0	0	
WD Stabilization	46,300	46,300	100%	0	(46,300)	
OPEB Trust	0	0	0%	0	0	
	81,300	46,300	57%	0	(46,300)	