

COTUIT Fire DISTRICT - GENERAL FUND
FY 2022 January Report

| | BUDGET | FY 2022 ACTUAL | 58% %BUDGET | FY 2021 ACTUAL | FY 22 VS FY20 | Comments |
|--------------------------|------------------|-------------------|----------------|-------------------|------------------|---|
| REVENUE LEDGER | | | | | | |
| Tax Collections | 3,067,816 | 1,701,392 | 55% | 2,189,510 | (488,118) | Current year just below Budget & prior year incurred \$58K in refunds |
| Water department | 1,140,000 | 662,473 | 58% | 700,534 | (38,062) | On Budget and with a \$552K Jan billing expect to finishing on Budget |
| Fire Department | 227,500 | 193,131 | 85% | 126,497 | 66,634 | Ambulance well ahead of Budget plus insurance recoveries of \$32.8K |
| Other | 2,500 | 180,445 | 7218% | 8,582 | 171,863 | Covid Grant \$106K & State Radio Grant \$68K equal well over Budget |
| TOTAL REVENUE | 4,437,816 | 2,737,441 | 62% | 3,025,123 | (287,683) | |
| EXPENDITURE LEDGER | | | | | | |
| Prudential | 362,286 | 238,577 | 66% | 297,938 | (59,361) | Timing variance- Insurance on Budget all else under Budget |
| Fire Department | 2,194,541 | 1,172,745 | 53% | 1,034,892 | 137,853 | Both Salary and Expenses are under Budget |
| Water Department | 752,028 | 411,380 | 55% | 371,048 | 40,332 | Both Salary and Expenses are under Budget |
| Freedom Hall | 24,063 | 10,675 | 44% | 7,073 | 3,602 | No salaries and lower maintenance costs due to Covid |
| Street Lights | 7,593 | 3,519 | 46% | 2,603 | 916 | Lower maintenance costs than budgeted |
| Library | 24,255 | 24,255 | 100% | 23,265 | 990 | Completed on Budget |
| Debt Service | 395,945 | 302,900 | 77% | 1,129,042 | (826,142) | Timing variance & missed Interest payment in the Budget |
| Benefits | 708,400 | 540,481 | 76% | 581,155 | (40,674) | Retirement creates timing variance all other areas on Budget |
| Transfers | 320,560 | 320,560 | 100% | 307,860 | 12,700 | Completed on Budget |
| Reserve | 45,000 | - | 0% | - | - | |
| TOTAL EXPENSITURE | 4,834,671 | 3,025,093 | 63% | 3,754,876 | (729,783) | |

Cotuit Fire District - All Funds
January-22
SPECIAL ARTICLE STATUS

| DESCRIPTION (Authorizing ADM Year and Article) | BEGINING BALANCE | May 2021 ADM Additions | FY 2022 EXPENDED | BALANCE | STATUS |
|---|---------------------|---------------------------|---------------------|----------------|---|
| Carry -Over Articles | | | | | |
| Space Needs Study (2017-13) | 11,562 | 31,125 | | 42,687 | Available |
| Water Dept Security System (2015-19) | 42,975 | | 8,445 | 34,530 | Finishing, projected closure at ADM |
| Fire Station Repairs (2020-7) | 40,695 | | 14,297 | 26,398 | In Process |
| Water Tank balance (2015-various) | 312,634 | | | 312,634 | \$180K available for 10 year project; \$132K for 30+ yr. only |
| | <u>407,866</u> | <u>31,125</u> | <u>22,742</u> | <u>416,249</u> | |
| New Articles from May ADM | | | | | |
| Back-up Ambulance (2021-6) | | 65,000 | | 65,000 | Pending |
| Replace Deputy Chief 's vehicle (2021-7) | | 48,000 | | (48,000) | At Dealers for equipment instalation |
| Transfer of School Property (2021-16) | | 45,000 | | (45,000) | School Property Acquisition and 1 year Maintenance |
| Cost Studies and maintenance (2021-17) | | 207,500 | | (207,500) | Evaluation of alternate uses costs for School Property |
| TOTAL | <u>407,866</u> | <u>396,625</u> | <u>22,742</u> | <u>180,749</u> | |
| USDA Maintenance Reserve | <u>34,221</u> | | <u>275</u> | <u>33,946</u> | Perpetual Reserve, \$15.5K transfer from Operations pending |

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|-------------------------|------------------|------------------|---------|------------------|---|
| | BUDGET | ACTUAL | %BUDGET | ACTUAL | FY21 |
| PRUDENTIAL | | | | | |
| Salaries | 111,200 | 53,816 | 48% | 69,411 | (15,595) Well Below Budget |
| Insurance | 150,000 | 148,717 | 99% | 139,664 | 9,053 Higher Unemployment Insurance than budgeted |
| Refinancing cost | 0 | | | 48,813 | (48,813) |
| Liens, Penalty & Int. | 101,086 | 36,044 | 36% | 40,050 | (4,006) Substantially below budget mostly sustainable |
| | <u>362,286</u> | <u>238,577</u> | 66% | <u>297,938</u> | <u>(59,361)</u> |
| FIRE DEPARTMENT | | | | | |
| Salaries | 1,832,910 | 975,854 | 53% | 869,380 | 106,474 Below Budget |
| Expenses | 361,631 | 196,891 | 54% | 165,512 | 31,379 Below Budget |
| | <u>2,194,541</u> | <u>1,172,745</u> | 53% | <u>1,034,892</u> | <u>137,853</u> |
| WATER DEPARTMENT | | | | | |
| Salaries | 375,029 | 199,013 | 53% | 206,893 | (7,880) Below Budget |
| Expenses | 376,999 | 212,367 | 56% | 164,155 | 48,212 Below Budget |
| | <u>752,028</u> | <u>411,380</u> | 55% | <u>371,048</u> | <u>40,332</u> |
| FREEDOM HALL | | | | | |
| Salaries | 3,759 | 2,781 | 74% | 0 | 2,781 Over Budget due understated Budget |
| expenses | 20,304 | 7,894 | 39% | 7,073 | 821 Well Below Budget |
| | <u>24,063</u> | <u>10,675</u> | 44% | <u>7,073</u> | <u>3,602</u> |
| STREET LIGHTS | | | | | |
| Electricity | 5,100 | 2,725 | 53% | 2,364 | 361 |
| Maintenance | 2,493 | 794 | 32% | 239 | 555 |
| | <u>7,593</u> | <u>3,519</u> | 46% | <u>2,603</u> | <u>916</u> |
| DEBT SERVICE | | | | | |
| Long Term principal | 282,632 | 230,000 | 81% | 100,000 | 130,000 Timing Variance |
| Long Term interest | 113,313 | 72,900 | 64% | 39,750 | 33,150 Understated Budget for 2nd LT debt Interest |
| Short Term principal | 0 | | | 970,000 | (970,000) |
| Short Term interest | 0 | | | 19,292 | (19,292) |
| | <u>395,945</u> | <u>302,900</u> | 77% | <u>1,129,042</u> | <u>(826,142)</u> |
| BENEFITS | | | | | |
| Health insurance | 323,000 | 173,811 | 54% | 204,708 | (30,897) On budget |
| Life & Dental Ins | 20,000 | 9,487 | 47% | 11,322 | (1,835) Under Budget |
| Med Ins stipend option | 42,530 | 34,320 | 81% | 32,684 | 1,636 Timing Variance |
| Retirement | 322,870 | 322,864 | 100% | 332,441 | (9,577) Completed on Budget |
| | <u>708,400</u> | <u>540,481</u> | 76% | <u>581,155</u> | <u>(40,674)</u> |
| TRANSFERS | | | | | |
| OPEB Trust | 239,600 | 239,600 | 100% | 239,000 | 600 Completed on Budget |
| Stabilization | 35,000 | 35,000 | 100% | 25,000 | 10,000 Completed on Budget |
| WD Stabilization | 45,960 | 45,960 | 100% | 43,860 | 2,100 Completed on Budget |
| | <u>320,560</u> | <u>320,560</u> | 100% | <u>307,860</u> | <u>12,700</u> |

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| | BUDGET | FY 2022 ACTUAL | 58% %BUDGET | FY 2021 ACTUAL | FY 22 VS FY21 | |
|-----------------------------|-------------------------|-------------------------|----------------|-------------------------|------------------|---|
| TAXES | | | | | | |
| Current Yr. Real Estate Tax | 3,014,741 | 1,680,803 | 56% | 2,058,045 | (377,242) | Just below budget vs prior year = Levy down |
| Current Yr. Pers Prop Tax | 41,575 | 22,560 | 54% | 22,887 | (327) | Just below budget vs prior year = Levy down |
| Prior Year Taxes | | (15,858) | | 70,092 | (85,950) | \$58K in refund issued by the Town |
| Liens, Penalty & Int. | 11,500 | 13,887 | 121% | 38,487 | (24,599) | Town is more aggressive in lien activity |
| | <u>3,067,816</u> | <u>1,701,392</u> | 55% | <u>2,189,510</u> | <u>(488,118)</u> | |
| WATER REVENUE | | | | | | |
| Rates | 1,034,040 | 587,915 | 57% | 626,685 | (38,770) | On Budget |
| Meter fees | 45,960 | 22,840 | 50% | 23,456 | (616) | Below Budget due to timing |
| Liens & Interest | 5,000 | 7,343 | 147% | 6,479 | 864 | Town is more aggressive in lien activity |
| Antenna | 45,000 | 30,596 | 68% | 33,662 | (3,066) | over Budget |
| Solar & other | 10,000 | 13,779 | 138% | 10,253 | 3,526 | over Budget |
| | <u>1,140,000</u> | <u>662,473</u> | 58% | <u>700,534</u> | <u>(38,062)</u> | |
| FIRE DEPARTMENT | | | | | | |
| Ambulance | 226,000 | 158,616 | 70% | 124,540 | 34,076 | Well over Budget |
| Fees & other | 1,500 | 34,516 | 2301% | 1,957 | 32,559 | Over due to insurance recoveries of \$32.8K |
| | <u>227,500</u> | <u>193,131</u> | 85% | <u>126,497</u> | <u>66,634</u> | |
| PRUDENTIAL | | | | | | |
| Interest | 2,500 | 1,148 | 46% | 5,346 | (4,198) | Impact of declining interest rates |
| Solar, rental & other | 0 | 179,297 | | 3,236 | 176,061 | Covid Reimbursement \$106K, State grant \$68K |
| | <u>2,500</u> | <u>180,445</u> | 7218% | <u>8,582</u> | <u>171,863</u> | |
| | <u><u>4,437,816</u></u> | <u><u>2,737,441</u></u> | | <u><u>3,025,123</u></u> | | |