

COTUIT Fire DISTRICT - GENERAL FUND
FY2023 November Report

	BUDGET	FY 2023 ACTUAL	TARGET 42%	FY 2022 ACTUAL	FY 23 VS FY22	COMMENTS
REVENUE LEDGER						
Tax Collections	3,031,900	1,448,913	48%	1,803,701	(354,788)	Tax Collections caught up this month to bring tax collection \$175K ahead of the Budget Target
Water department	1,071,220	425,320	40%	428,998	(3,678)	Slow down in collections puts the WD about \$21K behind the Budget Target for November
Fire Department	228,000	130,371	57%	99,775	30,596	Strong Ambulance receipts results in a \$34K overage of the November Budget
Other	2,500	4,458	178%	4,958	(500)	Unbudgeted items and higher Interest rates result in a positive \$3K variance over Target
TOTAL REVENUE	4,333,620	2,009,062	46%	2,337,432	(328,370)	
EXPENDITURE LEDGER						
Prudential	384,656	221,584	57%	201,863	19,721	Annual insurance payment on Budget while salaries and other expenditures below Budget
Fire Department	2,292,607	913,533	40%	811,475	102,058	FD Salaries on Budget but expenditures below Budget
Water Department	833,113	301,426	36%	262,724	38,702	All expenditures below Budget with the exception of chemical
Freedom Hall	26,530	9,849	37%	6,796	3,053	All expenditure below Budget with the exception of Grounds maintenance
Street Lights	7,400	2,055	28%	2,362	(307)	All expenditures below Budget
Library	24,255	24,255	100%	23,265	990	Completed on Budget
Debt Service	387,160	270,700	70%	302,900	(32,200)	October debt payment per Budget
Benefits	845,646	609,334	72%	474,517	134,816	On Budget with the exception of medical option due to Budget error
Transfers	521,380	480,960	92%	210,560	270,400	Remaining \$40K transfer to OPEB done in December
Reserve Fund	45,000					
TOTAL EXPENSITURES	5,367,747	2,833,695	53%	2,296,463	537,232	

Cotuit Fire District - All Funds

FY2023 November Report

SPECIAL ARTICLE STATUS

**NOTE: Some beginning balances will be adjusted
due to refinancing adjustments to be made**

BEGINING BALANCE	FY2023 EXPENDITED	BALANCE	COMMENTS	Estimated CD Maturity
47,670		47,670	Maintenance on New Water Tank	1 year
17,343		17,343	Available for debt payment	1 year
3,600		3,600	For use to Fund WD capital articles	Current
42,687		42,687	Use still open to AG appeal?	26 weeks
42,200		42,200		26 weeks
207,500		207,500		26 weeks
312,634		312,634	Available to fund demo or rehab of school property	1 year
16,458	4,870	11,588		Current
65,000		65,000	To be Determined (TBD)	f
637		637		Current
687,116	4,870	682,246		
755,729	4,870	750,859		
435,000	435,000	0		
45,960	45,960	0		
240,000	240,000	0		
300,000	300,000	0		
28,000		28,000		13 weeks
5,000		5,000		Current
17,000		17,000		13 weeks
7,400	2,487	4,913		Current
5,000		5,000		Current
16,500	5,000	11,500		Current
65,000		65,000		TBD
20,000	3,300	16,700		TBD
25,000		25,000		Current
1,209,860	1,031,747	178,113		

Cotuit Fire District
Cash & Investment Balances
FY 2022

Pro Form CD / Treasury Note Investments

	7/1/2022	Transfers	Earnings	11/30/2022	Interest Rate	8 weeks	13 weeks	26 weeks	52 weeks	2 Years
OPEB Investments	<u>1,794,717</u>		97,200	<u>1,891,917</u>	n/a					
Stabilization	225,272.81	435,000	639	660,912	1.7/2.0					600,000
WD Stabilization	99,883	52,962	701	153,546	1.7/2.0			TBD		
Capital Fund	755,730	(4,870)		750,860	0.15	See Articles		320,000	350,000	
Special Revenue Fund	1,383			1,383	0.15					
General Fund	1,928,290			1,058,888	0.15					
	<u>(1,209,860)</u>			<u>(122,510)</u>						
Surplus Operating Funds	<u>718,430</u>			<u>936,379</u>						
			Total Available Cash	<u>2,503,080</u>						
						<u>300,000</u>	<u>300,000</u>	<u>320,000</u>	<u>350,000</u>	<u>600,000</u>
						<u>300,000</u>	<u>300,000</u>	<u>320,000</u>	<u>350,000</u>	<u>600,000</u>
										<u>1,870,000</u>
Current Year Free Cash										
Articles	163,900		(41,390)	122,510						
Stabilization	480,960	(480,960)		0						
Operations	565,000		(565,000)	0						
	<u>1,209,860</u>			<u>122,510</u>						
	<u>1,209,860</u>			<u>122,510</u>						

COTUIT Fire DISTRICT - GENERAL FUND

FY2023 November Report

	FY 2022		TARGET	FY 2021	FY 22 VS	
	BUDGET	ACTUAL	42%	ACTUAL	FY21	
REVENUE						
Current year taxes	3,020,400	1,407,699	47%	1,679,496	(271,797)	Tax collections ahead of Target improving form last months lag below target
Prior years taxes		30,395		89,894	(59,499)	
P&I and Liens redeemed	11,500	10,819	264%	34,311	(23,492)	Non- budgeted lien redemptions result in over Target
	<u>3,031,900</u>	<u>1,448,913</u>	48%	<u>1,803,701</u>	<u>(354,788)</u>	Ahead of Target by \$175K
Water Rates& Meter fees	1,007,220	377,325	37%	390,124	(12,799)	Water collections just \$10K behind Budget
Antenna	49,000	19,697	40%	26,235	(6,538)	Timing
Solar Credits	10,000	23,177	232%	7,459	15,718	Ahead of Budget - catch up from last year
Other	5,000	5,121	102%	5,180	(59)	Non -budget Other Revenue generates ahead of Target condition
	<u>1,071,220</u>	<u>425,320</u>	40%	<u>428,998</u>	<u>(3,678)</u>	Behind Budget by \$21K
Ambulance	226,000	125,727	56%	98,650	27,077	Ahead of Budget but down from last year
State Grants						
Other	2,000	4,644	232%	1,125	3,519	\$2500 Insurance recovery \$820 Donation
	<u>228,000</u>	<u>130,371</u>	57%	<u>99,775</u>	<u>30,596</u>	Ahead of Budget by \$34K
Interest	2,500	2,199	88%	4617	(2,418)	Higher interest rates
Freedom Hall Rental		250		0	250	
Solar Credits		1,759		316		
Miscellaneous		250		25	225	
	<u>2,500</u>	<u>4,458</u>	178%	<u>4,958</u>	<u>(1,943)</u>	Ahead of Target by \$3K
General Fund	4,333,620	2,009,062	46%	2,337,432	(328,370)	
Stabilization Fund		214		569		
OPEB Trust		212,003		189,591		

COTUIT Fire DISTRICT - GENERAL FUND

FY2023 November Report

	FY 2023		TARGET	FY 2022	FY 22 VS	
	BUDGET	ACTUAL	42%	ACTUAL	FY21	
EXPENDITURE						
Prudential						
Salaries	109,568	39,516	36%	38,325	(1,191)	Wages below Budget despite year end work
Insurance	161,668	145,160	90%	143,488	(1,672)	P&C increase 5.9% - appears normal for this year
Expenses	108,720	32,208	30%	20,050	(12,158)	Expense well below budget
Encumbrances	4,700	4,700		0	(4,700)	
	<u>384,656</u>	<u>221,584</u>	58%	<u>201,863</u>	<u>(19,721)</u>	
Fire Department						
Salaries	1,899,283	768,285	40%	688,042	(80,243)	On Budget
Expenses	359,446	131,412	37%	119,452	(11,960)	Overall close to Target but negative results in various areas
Encumbrances	33,878	13,835	41%	3,981	(9,854)	
	<u>2,292,607</u>	<u>913,533</u>	40%	<u>811,475</u>	<u>(102,058)</u>	
Water Department						
Salaries	410,774	157,591	38%	142,360	(15,231)	Salaries and OT just below Budget
Expenses	377,885	99,456	26%	111,814	12,358	All areas at or well below Budget
Encumbrances	44,454	44,379		8,550	(35,829)	
	<u>833,113</u>	<u>301,426</u>	36%	<u>262,724</u>	<u>(38,702)</u>	
Freedom Hall						
Salaries	5,580	2,284	41%	1,691	(593)	On Budget
Expenses	20,950	7,565	36%	4,826	(2,739)	Below Budget despite Grounds Maintenance over Budget
Encumbrances	0	0		279	279	
	<u>26,530</u>	<u>9,849</u>	37%	<u>6,796</u>	<u>(3,053)</u>	
Street Light						
Electricity	5,500	1,528	28%	1,769	241	Seasonally below Budget
Maintenance	1,900	527	28%		(527)	
Encumbrances	0			593	593	
	<u>7,400</u>	<u>2,055</u>	28%	<u>2,362</u>	<u>307</u>	
Debt Payments						
Long term Debt	292,632	240,000	82%	230,000	(10,000)	
Long term Interest	94,528	30,700	32%	72,900	42,200	
	<u>387,160</u>	<u>270,700</u>	70%	<u>302,900</u>	<u>32,200</u>	
Benefits						
Health	356,378	159,842	45%	121,921	(37,921)	
Medical Option	43,806	23,569	54%	22,880	(689)	Over Budget due Budget error
Life & Dental	20,585	8,318	40%	6,853	(1,465)	
Retirement	424,877	417,605	98%	322,863	(94,742)	
	<u>845,646</u>	<u>609,334</u>	72%	<u>474,517</u>	<u>(134,816)</u>	
Transfers to:						
Stabilization	435,000	435,000	100%	35,000	(400,000)	
WD Stabilization	45,960	45,960	100%	45,960	0	
OPEB Trust	40,420		0%	129,600	129,600	
	<u>521,380</u>	<u>480,960</u>	92%	<u>210,560</u>	<u>(270,400)</u>	