

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2021 June Report

**DRAFT**

NOTE: Pre-encumbrance evaluation.

	<b>BUDGET</b>	<b>FY 2021 ACTUAL</b>	<b>TARGET 92%</b>	<b>FY 2020 ACTUAL</b>	<b>FY 20 VS FY19</b>	<b>FY 21 VARIANCE COMMENTS</b>
<b>REVENUE LEDGER</b>						
Tax Collections	3,598,919	3,263,883	91%	3,643,258	(379,375)	Unusual drop in F21 current year collection of about 12%
Water department	1,062,517	1,461,329	138%	1,066,972	394,357	Summer heat wave/drought increased consumption
Fire Department	227,500	265,177	117%	229,442	35,735	Collections increase in 2nd half of year especially 4th Qtr.
Other	2,500	53,911	2156%	36,440	17,471	Covid reimbursement of \$41K in FY21
<b>TOTAL REVENUE</b>	<b>4,891,436</b>	<b>5,044,300</b>	<b>103%</b>	<b>4,976,112</b>	<b>68,188</b>	
<b>EXPENDITURE LEDGER</b>						
Prudential	450,007	406,389	90%	360,490	45,899	Savings from reduced Worker Comp Insurance
Fire Department	2,110,624	1,889,814	90%	1,911,059	(21,245)	Lower sick & Injury time & reduced Legal costs
Water Department	721,697	662,056	92%	605,079	56,977	Lower Engineering project costs
Freedom Hall	23,969	15,884	66%	17,749	(1,865)	Savings from lack of Staff due to Covid consequences
Street Lights	7,000	4,800	69%	4,571	229	Lower maintenance incurred
Debt Service	2,125,216	2,123,121	100%	552,839	1,570,282	Incremental \$1,586K debt service from re-fi per SDM
Benefits	732,000	693,175	95%	672,643	20,532	Medical insurance saving offset by Medical option costs.
Transfers	303,620	303,620	100%	324,173	(20,553)	Per Budget
Library	23,265	23,265	100%	22,690	575	Per Budget
Reserve Fund	49,500		0%	-	-	\$10.5K allocated to Treasury salaries.
Encumbrances	71,256	68,019		16,453		FY 21 Encumbrances not finalized
<b>TOTAL EXPENSITURES</b>	<b>6,618,154</b>	<b>6,190,143</b>	<b>94%</b>	<b>4,487,746</b>	<b>1,650,831</b>	

COTUIT Fire DISTRICT - GENERAL FUND  
 APPROPRIATION STATUS  
 FY 2021 June Report

**DRAFT**

ADM YR - Approp #		BEGINNING APPROPRIATION	EXPENDITED FY 2021	CLOSED FY 2021	6/30/2020 BALANCE	ACTION /STATUS
<b>SPECIAL REVENUE FUND</b>						
Grant	Safer Grant	303	303	0	0	FY 20 Grant Completed,
SDM	Water Department Vehicle	35,000	27,570	7,430	1	Closed to WD Stabilization by June 2021 ADM
<b>CAPITAL FUND</b>						
2018-6	Replace Fire Roof (by debt)	(9,912)	0	(9,912)	0	Deficit funded by transfers from closed Articles by June 2021 ADM
2019-13	Fire Pick-up (by debt)	3,513	0	3,513	0	Closed to fund deficit Articles with balance to Space Study by June 2021 ADM
2018/19	Fire Chief Vehicle	45,000	45,000	0	0	
2019-7	Rehab Engine no. 263	(60,888)	0	(60,888)	0	Deficit funded by transfers from closed Articles by June 2021 ADM
	Fire Station Renovations	100,000	44,305	0	55,695	In Process
2018-15	Water Dept Pick-up	6,164	0	6,164	0	Deficit funded by transfers from closed Articles by June 2021 ADM
2009-10	Lowell's Pond Tank (by debt)	32,477	0	32,477	0	Deficit funded by transfers from closed Articles by June 2021 ADM
2017-11	Water Chemical System	3,600	0	3,600	0	Deficit funded by transfers from closed Articles by June 2021 ADM
2013-10	Water Mains (by debt)	45,362	0	45,362	0	Deficit funded by transfers from closed Articles by June 2021 ADM
2018-12	Water Dept Security System (by debt)	75,136	35,761	0	39,375	In Process
Various	Main Street Water Tank & related	132,634	0	0	132,634	Continuing Appropriation
2020-5	Space Review	11,562	0	(31,125)	42,687	Funds added from closed Articles by June 2021 ADM
2020-5	Freedom Hall Flooring	10,809	0	10,809	0	Deficit funded by transfers from closed Articles by June 2021 ADM
	USDA Maintenance Reserve	15,500	16,900	0	(1,400)	Net reduction to USDA Maintenance Reserve
		410,957	141,966	0	268,991	

COTUIT Fire DISTRICT - GENERAL FUND  
 FY 2021 June Report

**DRAFT**

	<b>BUDGET</b>	<b>FY 2021 ACTUAL</b>	<b>TARGET 100%</b>	<b>FY 2020 ACTUAL</b>	<b>FY 21 VS FY20</b>	
<b>REVENUE</b>						
Current year taxes	3,587,419	3,078,281	86%	3,497,863	(419,582)	Unusual shortfall of about \$400K or 12%
Prior years taxes		89,177		108,276	(19,099)	Prior year down 17%
P&I and Liens redeemed	11,500	96,425	838%	37,118	59,306	P&I up almost 4 fold - collecting older taxes
	<u>3,598,919</u>	<u>3,263,883</u>	91%	<u>3,643,258</u>	<u>(379,375)</u>	
Water Rates& Meter fees	997,960	1,373,946	138%	939,936	434,010	Dry Summer boosted pumpage
Water Antenna	44,557	49,868	112%	95,655	(45,787)	Fall off from last year due to land rent only
Water Solar	20,000	14,269	71%	18,451	(4,182)	Solar credits slowing - over budget
Other Water		23,246		12,930	10,316	
	<u>1,062,517</u>	<u>1,461,329</u>	138%	<u>1,066,972</u>	<u>394,357</u>	
Ambulance Fees	226,000	261,670	116%	224,939	36,731	Ambulance collections up in last quarter
Other Fire	1,500	3,507	234%	4,503	(996)	
	<u>227,500</u>	<u>265,177</u>	117%	<u>229,442</u>	<u>35,735</u>	
District interest	2,500	8,230	329%	23,383	(15,153)	Lower interest rates
COVID reimbursement	0	41,378			41,378	
Other		4,303		13,056	(8,753)	
	<u>2,500</u>	<u>53,911</u>	2156%	<u>36,439</u>	<u>17,472</u>	

	BUDGET	FY 2021 ACTUAL	TARGET 100%	FY 2020 ACTUAL	FY 21 VS FY20	
<b>EXPENDITURE</b>						
Prudential						
Salaries	118,397	117,900	100%	103,026	14,874	Increase over F20 due to Covid & re-fi
Insurance	173,120	143,738	83%	162,689	(18,951)	Savings due to new worker comp policy
Expenses	158,490	144,751	91%	94,775	49,976	Budget savings in multiple areas
	<u>450,007</u>	<u>406,389</u>	90%	<u>360,490</u>	<u>45,899</u>	
Fire Department						
Salaries	1,761,974	1,627,857	92%	1,626,692	1,165	Savings in OT from lower sick and injury
Expenses	348,650	261,957	75%	284,367	(22,410)	Substantial saving in legal
	<u>2,110,624</u>	<u>1,889,814</u>	90%	<u>1,911,059</u>	<u>(21,245)</u>	
Water Department						
Salaries	379,497	365,216	96%	362,887	2,329	Saving in turnover to staff from Asst Supt
Expenses	342,200	296,840	87%	242,192	54,648	Lower engineering project costs
	<u>721,697</u>	<u>662,056</u>	92%	<u>605,079</u>	<u>56,977</u>	
Freedom Hall						
Salaries	5,087	504	10%	3,644	(3,140)	Absence of worker primarily due to Covid
Expenses	18,882	15,380	81%	14,105	1,275	lack of maintenance work
	<u>23,969</u>	<u>15,884</u>	66%	<u>17,749</u>	<u>(1,865)</u>	
Street Light						
Electricity	5,100	4,365	86%	4,398	(33)	
Maintenance	1,900	435	23%	173	262	Absence of maintenance
	<u>7,000</u>	<u>4,800</u>	69%	<u>4,571</u>	<u>229</u>	
Debt Payments						
Long term Debt	1,052,632	1,052,632	100%	152,632	900,000	Paid entire Lowell Tank Note in re-fi
Long term Interest	81,198	81,197	100%	85,632	(4,435)	
Short Term Debt	970,000	970,000	100%	280,000	690,000	Paid all ST debt as part of re-fi
Short term Interest	21,386	19,292	90%	34,575	(15,283)	
	<u>2,125,216</u>	<u>2,123,121</u>	100%	<u>552,839</u>	<u>1,570,282</u>	
Benefits						
Health	338,539	299,924	89%	329,588	(29,664)	Savings from option for Med Option Stipend
Life & Dental	20,000	16,913	85%	18,003	(1,090)	Savings from option for Med Option Stipend
Medical Option	41,020	43,897	107%			New contract option in FY 2021
Retirement	332,441	332,441	100%	325,052	7,389	As established by the County Retirement Bd
	<u>732,000</u>	<u>693,175</u>	95%	<u>672,643</u>	<u>(23,365)</u>	
Transfers to:						
Stabilization	25,000	25,000	100%	25,000	0	Per ADM discretion
OPEB Trust	239,000	239,000	100%	253,373	(14,373)	Per latest actuarial study
WD Stabilization	39,620	39,620	100%	45,800	(6,180)	Per collected meter fees
	<u>303,620</u>	<u>303,620</u>	100%	<u>324,173</u>	<u>(20,553)</u>	
Encumbrances						
Finance Department	3,200	3,200		148	3,052	
Fire Department	21,296	18,133		9,343	8,790	
Water Department	46,760	46,687		6,962	39,725	
	<u>71,256</u>	<u>68,019</u>	95%	<u>16,453</u>	<u>51,566</u>	

COTUIT Fire DISTRICT - GENERAL FUND  
FY 2021 Budget Adjustments

SPECIAL DISTRICT MEETING - REFINANCING

Bond Financial Advisory Services	01-130-020-5320-00	\$49,500.00
<i>One time costs of refinancing</i>		

Long Term Debt - Principal	01-710-020-5910-00	\$900,000.00
Short Term Debt - Principal	01-710-020-5920-00	\$685,500.00
<i>Incremental amounts to Budgeted amounts to retire certain debt in refinancing</i>		

PRUDENTIAL ALLOCATION OF RESERVE AT JUNE 28, 2021 MEETING

Salary & Wages - Treasury	01-130-010-5111-00	\$10,500.00
---------------------------	--------------------	-------------