

Coventry Fire District

571 Washington Street, Coventry RI 02816



2024 Operating Budget DRAFT #2

October 11, 2023

	JAN21-DEC21 ACTUAL	JAN22-DEC22 ACTUAL	JAN23-DEC23 PROJECTION	JAN24-DEC24 BUDGET	2024 vs 2023 \$ VARIANCE	2024 vs 2023 % VARIANCE	COMMENTS	
1	Tax Revenue							
2	3010 - Current Year Tax Levy	2,184,689	2,144,925	2,128,207	2,216,882	88,675	4.1%	Same Tax Levy Ask as previous year
3	XXXX - Current Year Uncollectible Reserve	-	-	-	(88,675)	(88,675)	0.0%	Assume 4% uncollectible
4	XXXX - Prior Years Collections	56,877	90,757	89,235	89,235	-	0.0%	Hold flat
5	Total Tax Revenue	2,241,566	2,235,682	2,217,442	2,217,442	-	0.0%	
6								
7	Other Revenue							
8	3090 - Rescue Recovery Revenue	373,198	393,945	384,151	385,000	849	0.2%	
9	3015 - Tax Sales	10	(4,286)	3,264	-	(3,264)	76.2%	
10	3026 - Proceeds from Sale of Hildan	-	25,000	-	-	-	0.0%	One-time item
11	9950 - Coventry Housing	-	100,000	10,000	10,000	-	0.0%	One-time item
12	3101 - Grants	21,317	-	3,000	3,000	-	0.0%	
13	3028 - ARPA Funds	-	-	347,438	-	(347,438)	0.0%	One-time item
14	9100 - Sale of Vehicles	-	-	40,000	200,000	160,000	0.0%	One-time item - 2024 sell Hazards and Rescue1 (when new arrives)
15	3010A - Interest & Penalties on Taxes	30,763	17,457	17,096	17,000	(96)	-0.6%	
16	3050 - Interest on bank accounts	-	550	65,608	72,000	6,392	1162.7%	High yield money market
17	3027 - Fire Prevention Income	7,224	8,135	10,711	8,000	(2,711)	-33.3%	
18	XXXX - Other Income	36,511	2,154	3,475	2,500	(975)	-45.3%	One-time collection of Cox Comm funds in 2021
19	Total Other Revenue	469,022	542,954	884,742	697,500	(187,242)	-34.5%	
20								
21	Total District Revenue	2,710,588	2,778,636	3,102,184	2,914,942	(187,242)	-6.7%	
22								
23	Personnel Costs - Union							
24	6100 - Personnel Costs - Union	-	1,075	-	-	-	0.0%	
25	6200 - Clothing Allowance	8,936	14,270	13,500	14,850	1,350	9.5%	per CBA
26	6750 - Insurance - Medical	152,113	143,497	189,091	174,754	(14,336)	-10.0%	Assume increase of 10%
27	6751 - Insurance - Dental	19,214	20,024	23,550	25,905	2,355	11.8%	Assume increase of 10%
28	6752 - Insurance - VFIS	35,817	37,919	40,000	42,000	2,000	5.3%	
29	6800 - Insurance - Life	2,475	146	5,500	2,750	(2,750)	-1886.0%	per CBA
30	6801 - Insurance - Medical - Opt Out	1,245	-	5,000	5,000	(0)	0.0%	
31	6852 - Insurance - HSA Admin Fee	1,685	1,322	1,509	1,500	(9)	-0.7%	
32	6854 - Insurance - Allstate Accident	476	333	443	500	57	17.2%	
33	7240 - Medical Expenses	1,919	2,927	2,870	3,000	130	4.5%	
34	7245 - Medical - HSA	(0)	1,500	(0)	-	0	0.0%	
35	7400 - Payroll - Base	431,290	525,240	601,631	671,547	69,916	13.3%	11 FF all year, hire 12th FF by Dec24 per CBA
36	7401 - Payroll - Holiday	26,005	32,559	35,844	40,588	4,744	14.6%	per CBA
37	7402 - Payroll - Overtime	237,032	233,331	142,030	171,087	29,057	12.5%	per CBA, all pers, sick, vac hours covered
38	7403 - Payroll - OJI Net of VFIS	77,482	31,265	10,795	-	(10,795)	-34.5%	No one on IOD
39	7406 - Payroll - Detail Pay	3,875	2,715	3,564	3,500	(64)	-2.4%	
40	7408 - Payroll - Longevity	34,800	39,100	39,100	33,800	(5,300)	-13.6%	per CBA
41	7413 - Payroll - vacation time	-	13,541	-	-	-	0.0%	

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	ACTUAL	ACTUAL	PROJECTION	BUDGET	\$ VARIANCE	% VARIANCE	COMMENTS
42	7414 - Payroll - EMT	15,000	18,960	21,840	26,000	4,160	21.9% per CBA
43	7416 - Payroll - shift differential	2,742	574	1,905	2,000	95	16.5%
44	7418 - Payroll - Fire Marshal pay	10,044	13,075	15,778	16,000	222	1.7%
45	7420 - Reimbursement VFIS - IOD	(21,096)	(23,771)	-	-	-	0.0% No one on IOD
46	7500 - Payroll Taxes	16,163	18,260	19,328	20,822	1,494	8.2% per CBA
47	7550 - Pension - ERSRI	194,451	266,284	352,223	369,611	17,389	6.5% per CBA, state issued actuarial calculation currently 48% contribution
48	7551 - Pension - TIAA CREF	18,427	19,642	23,953	25,776	1,823	9.3% per CBA
49	7560 - Post Employment Health Plan	15,521	35,889	20,568	31,184	10,616	29.6% per CBA
50	7950 - Payroll clearing	696	2,585	-	-	-	0.0%
51	Total Personnel Costs - Union	1,286,312	1,452,260	1,570,020	1,682,175	112,155	7.7%
52							
53	Personnel Costs - Retiree						
54	6510 - Insurance - Medical	75,105	83,830	94,717	100,650	5,934	7.1% Bricker, Romeo, Cote, Swanson, Carlow
55	6520 - Insurance - Medical - Opt Out	14,696	16,625	16,574	16,600	26	0.2%
56	6540 - COLA	3,899	4,016	4,136	4,100	(36)	-0.9%
57	6560 - Sick, Vacation, Longevity, Holiday Payout	-	-	-	-	-	0.0%
58	Total Personnel Costs - Retiree	93,700	104,471	115,426	121,350	5,924	5.7%
59							
60	Administrative Costs						
61	6030 - Bookkeeping and Admin Fees	46,751	41,424	42,489	44,000	1,512	3.6% CPA Krekorian
62	6050 - Audit Fees	18,443	32,911	19,469	20,000	531	1.6% CPA Bacon & Co; 2022 has two audits (CY20 & CY21)
63	7410 - Payroll - Administrative	48,262	53,088	53,496	56,171	2,675	5.0% Clerk
64	7411 - Payroll - Chief	28,000	29,400	29,626	31,108	1,481	5.0% Chief
65	6040 - Advertising	620	1,245	1,000	1,000	-	0.0%
66	6045 - Annual Meeting Expenses	2,222	1,646	2,000	2,000	-	0.0%
67	6055 - Bank Charges	2,749	2,006	1,823	2,000	177	8.8%
68	7050 - Legal Support	137,819	93,360	45,320	45,000	(320)	-0.3% Attorney Read
69	7702 - Supplies - Admin, PR Svc, Postage	26,875	51,116	29,243	30,000	757	1.5%
70	7250 - Miscellaneous	430	3,138	628	500	(128)	-4.1%
71	Total Administrative Costs	312,173	309,333	224,595	231,779	7,184	2.3%
72							
73	Vehicles & Equipment Costs						
74	7200 - Lease - Ladder Truck	60,850	-	-	-	-	0.0% Ladder paid off
75	XXXX - Lease - New Engine	-	120,000	93,171	93,171	(0)	0.0% New Engine (Loose Equipment in 2022, lease payment #1 in 2023)
76	7203 - Lease - Rescue - new	53,856	53,856	53,856	153,856	100,000	185.7% 2018 Rescue 5-year loan (19-23), New Rescue in 2024
77	6354 - Equipment - Fire	1,577	3,084	4,000	4,000	-	0.0%
78	9000 - Equipment purchases	161,625	38,392	33,026	30,000	(3,026)	-7.9%
79	6550 - Fuel - Diesel / Gas	15,400	17,405	20,747	21,000	253	1.5%

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80	7567 - Radio/computer maintenance	174	-	2,320	2,000	(320)	0.0%	
81	7570 - Repair & Maint. - Vehicles & Equipment	30,534	35,944	48,428	20,000	(28,428)	-79.1%	Reduction in maintenance cost due to new rescue / new engine
82	7703 - Supplies - Fire	(2,072)	-	4,433	-	(4,433)	0.0%	
83	7700 - Supplies - Rescue	24,575	22,133	16,609	22,000	5,391	24.4%	
84	Total Vehicles & Equipment Costs	346,519	290,814	276,589	346,027	69,438	23.9%	
85								
86	Facilities Costs							
87	7811 - Telecom - Station System	3,228	4,541	3,754	4,000	246	5.4%	
88	7701 - Supplies - Station	335	935	436	500	64	6.9%	
89	7572 - Repair & Maint. - Building	31,069	26,020	21,085	25,000	3,915	15.0%	
90	7300 - Outside Services - IT	-	18,851	40,639	31,200	(9,439)	-50.1%	Packet Logix IT
91	7900 - Utilities - Electric	15,177	14,433	15,563	16,000	437	3.0%	
92	7910 - Utilities - Gas	5,725	5,949	5,902	6,000	98	1.6%	
93	7911 - Utilities - Internet / Cable	4,450	3,880	4,098	4,000	(98)	-2.5%	
94	7918 - Utilities - Oil	105	147	200	200	-	0.0%	
95	7920 - Utilities - Propane	282	191	269	300	31	16.0%	
96	7930 - Utilities - Water	704	625	648	700	52	8.3%	
97	Total Facilities Costs	61,075	75,573	92,594	87,900	(4,694)	-6.2%	
98								
99	Other Operating Costs							
100	8010 - Rescue Recovery - Admin Fee	22,472	21,138	22,424	22,000	(424)	-2.0%	
101	6600 - KCWA Hydrants	150,956	139,028	156,241	156,000	(241)	-0.2%	
102	7650 - National Grid Street Lighting	146,155	42,000	30,000	30,000	-	0.0%	Post LED conversion energy cost only
103	9998 - Prism Streetlights	(23,415)	1,346	21,479	20,000	(1,479)	-109.9%	Post LED conversion maintenance cost only
104	XXXX - RIIB Principal Loan	-	56,000	58,111	58,111	-	0.0%	Rhode Island Infrastructure Bank bond principal for LED lights
105	6911 - Interest Expense - RI Inf Bk	-	3,611	2,415	2,415	-	0.0%	RIIB Bond interest
106	6650 - Insurance - P&C	38,595	41,009	41,000	41,000	-	0.0%	
107	6853 - Insurance - Beacon Mutual	285	298	263	300	37	12.5%	
108	7552 - Pitney Bowes Rental	946	715	958	1,000	42	5.9%	
109	7600 - Service contracts	396	-	1,982	2,000	18	0.0%	
110	7704 - Fire Marshall Supplies	200	320	1,065	1,000	(65)	-20.3%	
111	7790 - Training - Fire Alarm / Marshal	(2,144)	6,411	2,124	2,000	(124)	-1.9%	
112	7791 - Training - Fire / Rescue	1,633	1,800	2,618	1,000	(1,618)	-89.9%	
113	7810 - Telecom - Mobile	3,548	3,776	3,259	3,500	241	6.4%	

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114	XXXX - Miscellaneous	3,525	232	30	500	470	202.7%
115	1150 - Interlocal Trust	-	100,000	50,000	50,000	-	0.0% OPEB Trust contribution
116	Total Other Operating Costs	343,153	417,682	393,968	390,826	(3,142)	-0.8%
117							
118	Total District Expenses	2,442,930	2,650,134	2,673,192	2,860,056	186,864	7.1%
119							
120	TOTAL OPERATING SURPLUS / (DEFICIT)	267,657	128,502	428,992	54,886	(374,106)	-291.1%
121		9.9%	4.6%	13.8%	1.9%		
122							
123	<u>YTD AUGUST 2023 CAPITAL EXPENDITURES</u>						
124	1. LEAD ABATEMENT PROJECT			142,610			
125	2. NEW ENGINE LOOSE EQUIPMENT			57,290			
126	3. GOOSETOWN RADIOS			15,936			
127	YTD 2023 TOTAL CAPEX			215,836			
128							
129	TOTAL CASH 8/31/2023			2,406,656			
130	SEP23-DEC23 OPERATING OUTFLOWS			497,107			
131	PROJECTED ENDING CASH 12/31/2023			1,909,549			
132							
133	PROJECTED BEGINNING CASH 1/1/2024			1,909,549			
134	2024 OPERATING CASH FLOWS			54,886			
135	PROJECTED ENDING CASH 12/31/2024			1,964,435			
136							
137	<u>2024+ CAPITAL EXPENDITURES</u>						
138	1. APPARATUS BAY FLOORS			200,000		<i>Estimate</i>	
139	2. ENERGY EFFICIENCY IMPROVEMENTS			100,000		<i>Estimate</i>	
140	3. SECOND FLOOR RENOVATION			800,000		<i>Estimate</i>	
141	TOTAL 2024+ CAPEX			1,100,000			
142							
143	ENDING NET CASH 12/31/2024			864,435			Goal to always maintain "Rainy Day Fund" no less than 10% of operating budget (\$286,000)