



ANNUAL MEETING
SEPTEMBER 18, 2017



Central Coventry Fire District Financial Audit Comparison FY14 and FY16

	FY2014 Audit	FY2016 Audit	Variance
Total net position	\$ (3,156,374)	\$ (1,852,724)	\$ 1,303,650
<i>Receivership claims</i>	\$ 5,419,864	\$ 77,201	\$ (5,342,663)
Revenues	\$ 6,605,804	\$ 5,486,691	\$ (1,119,113)
Expenses	\$ 5,916,164	\$ 5,058,241	\$ (857,923)
Surplus/(Deficit)	\$ 689,640	\$ 428,450	\$ (261,190)
Fund balance beg year	\$ (4,739,108)	\$ 129,664	\$ 4,868,772
Fund balance end year	\$ (4,049,468)	\$ 558,114	\$ 4,607,582
Audit Opinion	None Expressed	Clean	

Report on Receipts and Disbursements Fiscal Year 2017

	FY17 (Adopted)	FY17 (Estimated)	Variance Positive/(Negative)	Note
39000 Tax Revenue				
39100 Tax Levy - Current Year	3,945,585	3,904,922	(40,663)	92% Collection Rate
39201 Tax Levy - Prior Years	250,000	407,565	157,565	
Total 39000 Tax Revenue	4,195,585	4,312,487	116,902	
39500 Department Revenue				
39600 Rescue Run Recovery	675,000	944,150	269,150	
39700 Fire Marshal Services	5,000	23,442	18,442	
39800 Detail Reimbursement	5,000	12,179	7,179	
Total 39500 Department Revenue	685,000	979,771	294,771	
39900 Other Revenue				
39930 Interest & Penalties on Taxes	50,000	76,808	26,808	
39940 Asset Sales/Misc Revenue	1,000	186,891	185,891	Sale of Harris Station
Total 39900 Other Revenue	51,000	263,699	212,699	
TOTAL DISTRICT REVENUE	\$ 4,931,585	\$ 5,555,957	\$ 624,372	Total 13% higher than budgeted
40000 Administrative				
40100 Audit/CPA Services	17,000	20,875	(3,875)	
40200 Board Meetings	3,000	3,166	(166)	
40210 Board Member Stipends	13,500	14,000	(500)	
40220 Finance Director/Treasurer	106,500	91,250	15,250	Timing
40230 Administrative Insurance and HR Initiatives	750	1,972	(1,222)	
40300 Tax Collecting Expense	10,200	12,431	(2,231)	
40400 Legal - General	50,000	64,754	(14,754)	
40450 Legal - Labor and Interest Arbitration Expenses	45,000	111,079	(66,079)	Interest arbitration completed
40500 Office/Miscellaneous	2,500	2,834	(334)	
40510 Bank Fees	250	784	(534)	
40600 Dues and Subscriptions	1,200	761	439	
40700 Accounting and Payroll Costs	1,800	2,178	(378)	
40800 Administrative Service Contracts	12,500	26,034	(13,534)	Incl. property appraisals
40850 Software and Hardware	19,800	12,340	7,460	
Total 40000 Administrative	284,000	364,458	(80,458)	Total 28% higher than budget

Report on Receipts and Disbursements Fiscal Year 2017

	FY17 (Adopted)	FY17 (Estimated)	Variance Positive/(Negative)	Note
50000 Operations				
50200 Rescue Recovery Fees	27,000	40,442	(13,442)	
50250 Fuel	35,000	34,284	716	
50300 Insurance - General Liability and Property	55,000	47,795	7,205	
50720 Repairs and Maintenance - Station	50,500	59,206	(8,706)	
50730 Repairs and Maintenance - Vehicles and Apparatus	75,000	93,478	(18,478)	
50810 Supplies - Fire and Gear	12,000	109,644	(97,644)	Incl. 10 sets turnout gear; radios; hose
50830 Supplies - Rescue	50,000	18,990	31,010	
50840 Supplies - Station	5,000	7,002	(2,002)	
50845 Telecommunication System	3,000	2,500	500	
50850 Telecommunications	16,600	11,478	5,122	
50920 Electric - Stations	18,000	3,394	14,606	
50930 Gas - Stations	9,000	2,453	6,547	
50940 Oil - Stations	18,500	9,642	8,858	
50960 Water - Stations	2,500	490	2,010	
Total 50000 Operations	377,100	440,798	(63,698)	Total 17% higher than budget
60000 Personnel Costs-Union				
60105 Salaries	1,836,543	1,657,801	178,742	10 vacancies
60110 Collateral (Fire Marshal)	5,000	26,755	(21,755)	
60120 Overtime	213,579	391,271	(177,692)	10 vacancies
60130 Holiday	80,089	66,516	13,573	
60150 Detail	6,000	11,004	(5,004)	
60170 Out of Rank	2,500	884	1,616	
60180 Clothing Allowance	19,600	19,593	7	
60190 Health Opt-out	12,000	11,500	500	
60200 Payroll Tax	166,411	166,643	(232)	
60210 Municipal State Pension	339,819	354,328	(14,509)	
61000 Medical Insurance - Union	341,943	327,589	14,354	
61100 HRA Medical Costs	15,000	3,551	11,449	
61200 Dental Insurance - Union	32,944	33,345	(401)	
61300 HR/SA Account Fees	1,968	2,236	(268)	
61400 Life Insurance	5,208	5,208	-	
61450 Employee Assistance Program	1,500	-	1,500	
61500 PEHP	43,596	41,256	2,340	

Report on Receipts and Disbursements Fiscal Year 2017

	FY17 (Adopted)	FY17 (Estimated)	Variance Positive/(Negative)	Note
62000 Injured On Duty Insurance	119,039	113,680	5,359	
63000 Training/Academy	10,000	14,980	(4,980)	
63100 Promotional Exams	5,000	108	4,892	
63200 Recruitment	5,000	3,438	1,562	
64300 Medical Exams	5,000	-	5,000	
Total 60000 Personnel Costs-Union	3,267,737	3,251,686	16,051	Total .5% lower than budget
70000 Personnel Costs - Administrative				
70100 Administrative Salaries/Compensation	192,762	187,110	5,652	
70200 Administrative Payroll Taxes	14,747	5,842	8,905	
70300 Medical Insurance - Administrative	29,658	7,167	22,491	
70400 Dental Insurance - Administrative	2,278	-	2,278	
Total 70000 Personnel Costs - Administrative	239,445	200,119	39,326	Total 16% lower than budget
80000 Retirees/Separation Costs				
80100 Medical Insurance - Retiree	47,501	79,587	(32,086)	
80200 Dental Insurance - Retiree	6,018	6,686	(668)	
80700 Separation Payouts	11,715	112,514	(100,799)	P. Lamb; R. Tellier; J. Cady
80800 OPEB ARC	10,000	-	10,000	
Total 80000 Retirees/Separation Costs	75,234	198,787	(123,553)	Total 165% higher than budget
90000 Other Expenditures				
90100 Hydrants	220,000	256,507	(36,507)	
90200 Street Lights	200,000	171,679	28,321	
91000 Capital Purchases	153,069	480,010	(326,941)	Pumper (\$423k); SCBA (\$48.5k); boat (\$8.5k)
92000 Interest Expense	-	-	-	
95000 Debt/Lease/Claim Payments/Other	115,000	84,577	30,423	
Total 90000 Other Expenditures	688,069	992,773	(304,704)	Total 44% higher than budget
	\$ 4,931,585	\$ 5,448,621	\$ (517,036)	Total 10% higher than budget
SURPLUS/(DEFICIT)	\$ -	\$ 107,336	\$ 107,336	



MAJOR ASSUMPTIONS FISCAL YEAR 2018 BUDGET MODEL

- Increase revenue lines to historical (prior period tax collection, rescue revenue)
- Sale of Harris station
- Significant non-reoccurring expenses (legal, IT, administrative, separation)
- Use of September 1, 2016 – August 31, 2020 Collective Bargaining Agreement
- Census as of 9/1/2017 includes full complement of 30 firefighters and 1 division chief – 10 firefighters hired in 2017; 3 part-time fire marshals
- Continue investments in non-capital and capital equipment
- Continue debt-free operation



Fiscal Year 2018 Proposed Budget

FY18 (Proposed) Assumptions	
39000 Tax Revenue	
39100 Tax Levy - Current Year	3,666,874 Assume 91.5% collection rate
39201 Tax Levy - Prior Years	300,000 \$522k outstanding taxes as of 8/31/2017; write-offs to be determined
Total 39000 Tax Revenue	3,966,874 78% of budgeted revenues
39500 Department Revenue	
39600 Rescue Run Recovery	775,000 Areas serviced by closest fire station (e.g., Harris serviced by Coventry)
39700 Fire Marshal Services	20,000
39800 Detail Reimbursement	12,000
Total 39500 Department Revenue	807,000 16% of budgeted revenues
39900 Other Revenue	
39930 Interest & Penalties on Taxes	60,000
39940 Asset Sales/Misc Revenue	251,000 Sale of Harris Station
Total 39900 Other Revenue	311,000 6% of budgeted revenues
TOTAL DISTRICT REVENUE	\$ 5,084,874
40000 Administrative	
40100 Audit/CPA Services	15,000 per RFP
40200 Board Meetings	4,250
40210 Board Member Stipends	14,000 \$1,800 for director; \$2,500 for officer (president, vice-president)
40220 Finance Director/Treasurer	73,125 Contract position (\$9,750/mo to December; \$4,875/mo remaining)
40230 Administrative Insurance and HR Initiatives	4,500 Swearing-in ceremony October 14
40300 Tax Collecting Expense	12,500
40400 Legal - General	45,000
40500 Office/Miscellaneous	3,000
40510 Bank Fees	250
40600 Dues and Subscriptions	500
40700 Accounting and Payroll Costs	2,500
40800 Administrative Service Contracts	12,500 Alarm, IT, Racman, RI Telephone
40850 Software and Hardware	10,500 Vision, Website, Purvis, small IT equipment; Firehouse
Total 40000 Administrative	197,625 3% of budgeted expenses

Fiscal Year 2018 Proposed Budget

FY18 (Proposed) Assumptions		
50000 Operations		
50200 Rescue Recovery Fees	32,726	3.75% rescue revenue; collections costs
50250 Fuel	35,000	
50300 Insurance - General Liability and Property	40,000	
50720 Repairs and Maintenance - Station	40,000	Repair station 7 floor; paint station 7; furniture
50730 Repairs and Maintenance - Vehicles and Apparatus	90,000	
50810 Supplies - Fire and Gear	60,000	
50830 Supplies - Rescue	21,196	Incl. Lifepack 1000
50840 Supplies - Station	5,000	
50845 Telecommunication System	2,500	
50850 Telecommunications	11,000	
50920 Electric - Stations	4,000	
50930 Gas - Stations	2,500	
50940 Oil - Stations	10,000	
50960 Water - Stations	500	
Total 50000 Operations	354,422	7% of budgeted expenses
60000 Personnel Costs-Union		
60105 Salaries	1,794,199	Based on 9/1/2017 census
60110 Collateral (Fire Marshal)	27,500	
60120 Overtime	350,000	
60130 Holiday	82,633	Based on 9/1/2017 census
60150 Detail	11,000	
60170 Out of Rank	500	
60180 Clothing Allowance	19,600	Based on 9/1/2017 census
60190 Health Opt-out	16,000	Based on 9/1/2017 census
60200 Payroll Tax	176,060	
60210 Municipal State Pension	377,337	18.77% 10 months to 7/1/2017; 26.78% 2 months
61000 Medical Insurance - Union	291,948	Based on 9/1/2017 census
61100 HRA Medical Costs	5,000	
61200 Dental Insurance - Union	27,113	Based on 9/1/2017 census
61300 HR/SA Account Fees	2,000	
61400 Life Insurance	5,208	
61500 PEHP	36,365	Based on 9/1/2017 census
62000 Injured On Duty Insurance	137,281	
63000 Training/Academy	20,000	

Fiscal Year 2018 Proposed Budget

FY18		
	(Proposed)	Assumptions
63100 Promotional Exams	5,000	Given on 9/21/2017
63200 Recruitment	2,500	Develop list Fall, 2017
Total 60000 Personnel Costs-Union	3,387,244	67% of budgeted expenses
70000 Personnel Costs - Administrative		
70100 Administrative Salaries/Compensation	157,352	Contracted except Tax Collector <i>Chief (\$33k); Tax collector (\$32k); Admin (\$92.3k)</i>
70200 Administrative Payroll Taxes	2,450	Tax Collector FICA
Total 70000 Personnel Costs - Administrative	159,802	3% of budgeted expenses
80000 Retirees/Separation Costs		
80100 Medical Insurance - Retiree	108,478	
80200 Dental Insurance - Retiree	8,236	
80700 Separation Payouts	20,000	
Total 80000 Retirees/Separation Costs	136,714	3% of budgeted expenses
90000 Other Expenditures		
90100 Hydrants	255,066	
90200 Street Lights	210,000	
91000 Capital Purchases	359,000	Rescue (\$250k); stretcher (\$18k); airpacks (\$36k); lifepacks (\$35k); therm cameras (\$20k)
95000 Claim Payments/Other	25,000	
Total 90000 Other Expenditures	849,066	17% of budgeted expenses
	\$ 5,084,874	
SURPLUS/(DEFICIT)	\$ 0	

Fiscal Year 2016-2018 Assessed Values and Tax Levy

Fiscal Year 2016/Tax Roll Year 2015

Tax Roll	Assessed Value		Per 1000	Rate	Tax Levy
Residential	1,355,195,115	1000	1,355,195	\$ 2.46	3,333,780
Commercial	285,386,700	1000	285,387	\$ 3.69	1,053,077
Tangible	44,036,935	1000	44,037	\$ 2.46	108,331
	<u>1,684,618,750</u>		<u>1,684,619</u>		<u>\$ 4,495,188</u>

Fiscal Year 2017/Tax Roll Year 2016

Tax Roll	Assessed Value		Per 1000	Rate	Tax Levy
Residential	1,379,078,065	1000	1,379,078	\$ 2.37	3,268,415
Commercial	271,534,925	1000	271,535	\$ 3.56	966,664
Tangible	42,501,605	1000	42,502	\$ 2.37	100,729
	<u>1,693,114,595</u>		<u>1,693,115</u>		<u>\$ 4,335,808</u>

Fiscal Year 2018/Tax Roll Year 2017 - to be voted on 09/18/2017

Tax Roll	Assessed Value		Per 1000	Rate	Tax Levy
Residential	1,480,446,715	1000	1,480,447	\$ 2.06	3,049,421
Commercial	282,203,830	1000	282,204	\$ 3.08	869,188
Tangible	43,739,985	1000	43,740	\$ 2.06	88,904
	<u>1,806,390,530</u>		<u>1,806,391</u>		<u>\$ 4,007,513</u>