Masons Island Fire District
Financial Summary: Budgets & Actuals
Saturday, May 25, 2024

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025	Budget Increase
Revenue Categories					
Tax Revenue	$ 323,556	$ 327,460	$ 323,622	$ 699,576	$ 375,954
Interest & Dividends	$ 1,415	$ 21,000	$ 10,400	$ 15,000	$ 4,600
Novitiate Contribution	$ -	$ -	$ -	$ -	$ -
Miscellaneous Income	$ -	$ -	$ -	$ -	$ -
Total Revenues	**$ 324,970**	**$ 348,460**	**$ 334,022**	**$ 714,576**	**$ 380,554**

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025	Budget Increase
Expense Categories					
Covered Facilities Maintenance	**$ 51,870**	**$ 79,812**	**$ 92,615**	**$ 92,615**	**$ -**
Fire Protection - MFD	$ 52,401	$ 52,401	$ 55,020	$ 350,000	$ 294,980
Fire Protection - CWC	$ 12,903	$ 13,500	$ 13,500	$ 14,000	$ 500
Subtotal Fire Protection	**$ 65,304**	**$ 65,901**	**$ 68,520**	**$ 364,000**	**$ 295,480**
Tick Control - Residential	$ 31,499	$ 32,675	$ 36,500	$ 36,500	$ -
Tick Control - Walks	$ 1,540	$ 1,600	$ 2,000	$ 2,000	$ -
Tick Control - Four Posters	$ 10,770	$ 9,265	$ 11,000	$ 11,000	$ -
Subtotal Tick Control	**$ 43,809**	**$ 43,540**	**$ 49,500**	**$ 49,500**	**$ -**
Insurance	$ 11,169	$ 11,530	$ 11,504	$ 12,000	$ 496
Traffic Control and Safety	$ 38,292	$ 40,000	$ 40,000	$ 42,000	$ 2,000
Tax Collection	$ 593	$ 596	$ 650	$ 650	$ -
Review of Books	$ 2,950	$ 2,800	$ 2,650	$ 2,800	$ 150
Property Tax on Parks	$ 795	$ 846	$ 850	$ 950	$ 100
Utilities	$ 910	$ 1,200	$ 1,200	$ 1,200	$ -
Miscellaneous	$ 2,766	$ 2,500	$ 2,500	$ 2,500	$ -
Subtotal Other Expenses	**$ 57,474**	**$ 59,472**	**$ 59,354**	**$ 62,100**	**$ 2,746**
Total Expenses	**$ 218,457**	**$ 248,725**	**$ 269,989**	**$ 568,215**	**$ 298,226**

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025	Budget Increase
Surplus	**$ 106,513**	**$ 99,735**	**$ 64,033**	**$ 146,361**	**$ 82,328**

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025
NET CHANGES TO RESERVES				
Increase Reserve Fund for Fire	$ -	$ (12,500)	$ -	$ -
Increase Reserve Fund for Catastrophe	$ 10,000	$ 22,500	$ 10,000	$ 10,000
Increase Reserve Fund for Roads	$ 96,513	$ 89,735	$ 54,033	$ 136,361
Improvement Projects	$ (14,198)	$ (172,705)	$ (226,500)	$ (208,800)
Increase Working Capital	$ -	$ -	$ -	$ -

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025
RESERVE BALANCES				
Reserve Fund for Fire	$ 12,500	$ -	$ 12,500	$ -
Reserve Fund for Catastrophe	$ 54,681	$ 77,181	$ 64,681	$ 87,181
Reserve Fund for Roads	$ 183,318	$ 100,348	$ 10,851	$ 27,910
Working Capital	$ 90,376	$ 90,376	$ 90,376	$ 90,376
TOTAL RESERVES	**$ 340,876**	**$ 267,906**	**$ 178,409**	**$ 205,467**

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025
MIL RATE	**2.400**	**1.600**	**1.600**	**3.400**

Motions:
1. Apply $10,000 of the Excess for 2023-2024 to the Reserve Fund for Catastrophe, and apply the remaining balance to the Reserve Fund for Roads.
2. Transfer $12,500 from the Reserve Fund for Fire to the Reserve Fund for Catastrophe.
3. Approve the 2024-2025 budget as presented with a MIL Rate of 3.4.

Masons Island Fire District
Covered Facilities: Budgets & Actuals
Saturday, May 25, 2024

	Actual 2022-2023	Projected Actual 2023-2024	Budget 2023-2024	Budget 2024-2025	Budget Increase
> Roads Maintenance					
Plowing	$ 12,000	$ 16,400	$ 16,400	$ 16,400	$ -
Clearing Trees and Brush	$ 16,055	$ 19,800	$ 19,800	$ 19,800	$ -
Mowing	$ 6,200	$ 10,600	$ 10,600	$ 10,600	$ -
Paving	$ 1,500	$ 2,500	$ 2,500	$ 2,500	$ -
Gravel Road Maintenance	$ 1,000	$ 1,500	$ 1,500	$ 1,500	$ -
Drainage	$ 7,534	$ 5,000	$ 5,000	$ 5,000	$ -
Sweeping	$ -	$ 1,800	$ 1,800	$ 1,800	$ -
Signs	$ -	$ 1,000	$ 1,000	$ 1,000	$ -
Miscellaneous	$ 1,672	$ 2,500	$ 2,500	$ 2,500	$ -
Management Fees	$ 5,909	$ 9,165	$ 9,165	$ 9,165	$ -
Roads Maintenance Subtotal	**$ 51,870**	**$ 70,265**	**$ 70,265**	**$ 70,265**	**$ -**
> Additional Facilities Maintenance					
Pond Maintenance	$ -	$ 3,547	$ 6,000	$ 6,000	$ -
Miscellaneous	$ -	$ 6,000	$ 6,000	$ 6,000	
Management Fees	$ -	$ -	$ -	$ -	$ -
Additional Facilities Subtotal	**$ -**	**$ 9,547**	**$ 12,000**	**$ 12,000**	**$ -**
> Unplanned Storm Expense					
Unplanned Storm Cleanup	$ -	$ -	$ 9,000	$ 9,000	$ -
Management Fees	$ -	$ -	$ 1,350	$ 1,350	$ -
Unplanned Storm Subtotal	**$ -**	**$ -**	**$ 10,350**	**$ 10,350**	**$ -**
Total Maintainence Expenditures	**$ 51,870**	**$ 79,812**	**$ 92,615**	**$ 92,615**	**$ -**

> Improvement Projects				
Drainage - Yacht Club Rd	$ 10,650			
Crack Sealing - Roads		$ 6,700	$ 10,000	
Covered Facility Acquisition		$ 165,000	$ 165,000	
Road Resurfacing				$ 12,000
Shoreline Protection	$ 1,950	$ -	$ 50,000	$ 195,000
Management Fees	$ 1,598	$ 1,005	$ 1,500	$ 1,800
Improvements Subtotal	**$ 14,198**	**$ 172,705**	**$ 226,500**	**$ 208,800**

> Beginning Roads Reserve	$ 101,003	$ 183,318	$ 183,318	$ 100,348
Excess to Roads Reserve	$ 96,513	$ 89,735	$ 54,033	$ 136,361
Improvement Projects	$ (14,198)	$ (172,705)	$ (226,500)	$ (208,800)
> Ending Roads Reserve	**$ 183,318**	**$ 100,348**	**$ 10,851**	**$ 27,910**