AGENDA ITEM # TEASURER'S FINANCIAL REPORT

This brief is being provided to inform the Board, staff, and public of the details of a Board agenda. The President of the Board will provide board members, staff, and the public the opportunity to ask questions about this topic when this agenda item is announced.

Date: 11 December 2024
Originator: Rich McLaughlin, Treasurer
Purpose: Provide Updated Financials on performance against budget
Desired Action by the Board: Approve Monthly Financials
Supporting Documents Included: Yes

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1. **Description:** Monthly financials provide details on the financial health of the District including performance against budget. This report indicates that everyday operations continue to run below budget. We have solved the inconsistencies in payment of compensation expenses, numbers were distorted to the disproportionally high OES expenses. The Finance Committee met on December 5th and completed a deep dive into current finances and the three year plan.

2. **Reason for Recommended Board Action:** The District has an aggressive first year budget that requires continual close observation. The Board requires regular and detailed updates as we move through the first year. The Treasurer and staff are working diligently to provide these updates and financial status to the board.

3. **Anticipated Impacts to the District (negative and/or positive):** Running below budget for everyday operations relieves pressure on annual performance. We are entering a period where we will likely have no tax revenue for the next 3-4 months. However, earlier than anticipated OES reimbursements are working to cover regular performance expenses. While we have effectively expended our strike team reserves, fire season has come to an end and we do not anticipate any further strike team expenses.

4. **Impacts to the Customer (s):** The District continues to provide full Fire and Emergency Services to constituents and does not forecast any disruption or curtailment in services.

5. **Financial Committee Review Results:**

    a. The primary reason for running under budget is that our organization and wage structure are more efficient than originally budgeted.

    b. Disproportionately high OES/Strike Team spending has required a dynamic use of unallocated reserves to support regular and maintain regular operations. We will use eventual OES reimbursements to replenish those reserve accounts.

    c. OES reimburses the District for vehicle usage and administrative purposes over and above the actual expenses required to support strike and preposition teams. The District will shift these additional reimbursements to the greatest extent possible to the Capital Fund to support the improvement and growth of our physical plant.

d. New requirements, most notably a State mandated sick leave program, require budget accommodation.

e. A number of line items, most notably building and vehicle maintenance and operations, are running over budget and indicate the need for budget adjustments.

f. The Committee recommends that the Treasurer and staff conduct mid-year budget adjustments and submit an Amended 24/25 budget to the board for approval at its January meeting.

6. Recommendation (s): Recommend that the Board approve the financials for this period. The Finance Committee will continue to review budget performance to get the District through the third quarter until District begins to receive FY 24/25 tax proceeds from Plumas County.

Attachments:

1. Profit & Loss against budget summary
2. YTD Balance Sheet
3. Plumas Bank Accounts Status
4. Expense By Vendor Summary – October
5. Pay Roll Summary - October

OCTOBER 2024 P&L SUMMARY

REPORTING MONTH: October FY Month # 4	BPFPD MONHTLY OPERATIONAL PROFIT AND LOSS SUMMARY AGAINST BUDGET						
	Current Month	Monthly Budget	YTD	YTD Budget	YTD + / -	Annual Budget	Annual + / -
40000 Income							
40100 Property Tax			$ 36,074			$ 322,526	$ (286,452)
40200 Parcel Tax			$ -			$ 319,005	$ (319,005)
40300 Other Tax Revenue			$ -			$ 32,015	$ (32,015)
40400 Other Income	$ 17,203		$ 17,361			$ 30,000	$ (12,639)
40500 Strike Team Reimbursements			$ -			$ 150,000	$ (150,000)
40000 Total Income	$ -		$ 53,434		$ -	$ 853,546	$ (800,112)
						Note 1:	
50000 Expenses							
51000 Personnel							
51100 Wages	$ 30,223	$ 40,981	$ 102,248	$ 163,923	$ (61,675)	$ 491,769	$ (389,521)
51200 Compensation Expense	$ 2,550	$ 8,151	$ 10,328	$ 32,606	$ (22,278)	$ 97,817	$ (87,489)
51300 Other Employee Expense	$ 392	$ 1,783	$ 6,114	$ 7,133	$ (1,019)	$ 21,400	$ (15,286)
51000 Personel Total	$ 33,164	$ 50,916	$ 118,689	$ 203,662	$ (84,973)	$ 610,986	$ (492,297)
52000 Services and Supplies	$ 4,774	$ 18,454	$ 19,330	$ 73,815	$ (54,485)	$ 221,445	$ (202,115)
53000 Administration	$ 2,385	$ 4,275	$ 8,984	$ 17,100	$ (8,116)	$ 51,300	$ (42,316)
54000 Building and Equipment	$ -		$ -		$ -		
54100 Maintenance	$ 3,229	$ 1,858	$ 13,487	$ 7,433	$ 6,053	$ 22,300	$ (8,813)
54200 Vehicles	$ 6,891	$ 5,417	$ 44,054	$ 21,667	$ 22,387	$ 65,000	$ (20,946)
56000 Debt Service (Lease/Purchase)	$ 83	$ 100	$ 332	$ 400	$ (68)	$ 1,200	$ (868)
56000 Capital Outlays	$ -	$ 4,167	$ -	$ 16,667	$ (16,667)	$ 50,000	$ (50,000)
50000 Operating Expense Total	$ 17,362	$ 85,186	$ 204,876	$ 340,744	$ (135,867)	$ 1,022,231	$ (817,355)
Strike Team - OES							
51001 Strike Team Wages(Reimbursable)	$ 458		$ 204,284				
51200 Strike Team Compensation Expense	$ 39		$ 20,634				
55000 Strike Team Expenses (Reimbursable)	$ -		$ 4,370				
	$ 497		$ 229,288				
Strike Team Reimbursements			$ 212,690				

Beckwourth Peak Fire Protection District
Balance Sheet
As of October 31, 2024

		Oct 31, 24
ASSETS		
Current Assets		
Checking/Savings		
57000-Reserves		
57100-Operational Reserves	306,000.00	
Total 57000-Reserves		306,000.00
Plumas Bank Operations		65,584.09
Total Checking/Savings		371,584.09
Other Current Assets		
Undeposited Funds		17,146.33
Total Other Current Assets		17,146.33
Total Current Assets		388,730.42
Other Assets		
Formation		
Consolodation Funds	-841,511.63	
Formation - Other	-236.44	
Total Formation		-841,748.07
Total Other Assets		-841,748.07
TOTAL ASSETS		**-453,017.65**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		17,417.32
Total Accounts Payable		17,417.32
Credit Cards		
CALCRD		
BFD Cal Cards	-20.00	
CalCard Fatheree 8720	55.89	
CalCard Villa 8696	-131.86	
CHIEFS CAL CARD 9583	-632.97	
Total CALCRD		-728.94
Total Credit Cards		-728.94
Other Current Liabilities		
Payroll Liabilities		94,744.09
Total Other Current Liabilities		94,744.09
Total Current Liabilities		111,432.47
Total Liabilities		111,432.47
Equity		
Retained Earnings		-103,477.64
Net Income		-460,972.48
Total Equity		-564,450.12
TOTAL LIABILITIES & EQUITY		**-453,017.65**

Beckwourth Peak Fire Protection District
Account Summary
30 November 2024

Business Checking Account:	$237,515	
Operational Reserves:	$196,471	
Capital Reserves:	$110,000	
Strike Team Reserves:	$ 0	
Total Liquid Assets:	$467,061	
Checking Deposit:	$ 17,106	EPRFD Payment
	$ 96	US Bank Refund

Beckwourth Peak Fire Protection District
Expenses by Vendor Summary
October 2024

	Oct 24
Alpine Fire Services INC	3,228.65
At&T CALNET	100.32
Beckwourth CSA	44.50
Best Best & Krieger LLP	1,568.00
City of Portola Utility	203.52
Clark Pest Control	106.00
George Peterson Insurance Agency	1,818.34
Grizzly Ranch CSD	364.58
Hunt & Sons LLC	1,444.68
L.N. Curtis & Sons	0.00
Leonards Market	47.84
Les Schwab Tires	4,732.04
Liberty	399.10
Napa Auto Parts	623.72
Plumas Ace Hardware	113.06
Plumas County Tax Collector	1,090.94
Smile Business Products	87.78
United States Treasury	79,074.68
US Bank Equipment Finance	83.16
Verizon	52.37
TOTAL	**95,183.28**

Beckwourth Peak Fire Protection District
Payroll Summary
October 2024

	Oct 24
Employee Wages, Taxes and Adjustments	
Gross Pay	
Fire Chief Salary	8,884.60
Admin Assist	1,702.50
Administrative Officer	300.00
Duty Officer	6,554.50
Firefighter	5,903.00
OES Pay	458.26
Overnight On-Call Weekday	968.00
Paid Call	637.50
Weekend Overnight On-Call	5,272.50
Total Gross Pay	30,680.86
Adjusted Gross Pay	30,680.86
Taxes Withheld	
Federal Withholding	-3,017.00
Medicare Employee	-444.84
Social Security Employee	-1,902.21
CA - Withholding	-1,456.88
CA - Disability	-337.48
Medicare Employee Addl Tax	0.00
Total Taxes Withheld	-7,158.41
Net Pay	**23,522.45**
Employer Taxes and Contributions	
Federal Unemployment	25.39
Medicare Company	444.84
Social Security Company	1,902.21
CA - Unemployment	236.96
CA - Employment Training Tax	4.23
Total Employer Taxes and Contributions	**2,613.63**