MEETING DATE: January 8, 2025
AGENDA ITEM: 7. Treasurer's Report December 2024
FROM: Rich McLaughlin2
RE: Treasurer's Report

BACKGROUND:

Monthly financials provide details on the financial health of the District including performance against budget. We have replaced our bookkeeper with Noel Gibford, an experienced bookkeeper with strong QuickBooks skills. Working with Noel, we have completed a thorough audit and reconciliation of our books including revenue and expenses. While we identified and fixed a lot of issues, none of them had a significant impact on our bottom line. We continue to operate within budget and I'm planning to introduce an amended budget at the February meeting to more closely allocate funds to known expenses.

EXECUTIVE SUMMARY:

At the halfway point in our first Fiscal Year, we are running $68k (13%) under budget. OES reimbursements from the recently completed fire season are expected to earn the District in excess of the forecasted $150k. However, we are essentially operating on reserves until we start receiving out annual County tax payments towards the end of the third quarter. While we have reasonable history of property tax sharing payments, we have no experience with our new parcel tax. I'm optimistic that our budget will hold solid during the second half of our FY but it will all depend on tax payments.

As we move into the second half of the year, expected property tax and parcel tax payments will allow us to replenish our reserves. Depending on operational needs, I hope to use OES reimbursements to build up our capital fund and make needed improvements and upgrades to our apparatus and physical plant. By the end of our FY, we should have a solid understanding of our expected tax revenues for the next FY. In February we will enter into our FY 25/26 budgeting process and hope to continue to improve and build the District.

Bringing Eastern Plumas into our District will only strengthen our ability to provide services. While supporting EPRFPD over the last year, effectively without reimbursement, has been a financial drain, addition of their property tax base this year, and parcel tax base next year, will provide long term benefits to the district. By reorganizing out physical plan and fire apparatus to best serve our constituents, we are also benefiting from economies of scale making us a more efficient Fire Department.

RECOMMENDATION:

I'd ask the Board to approve our January financials going into the second half of the FY. Based on the first six months of experience and a lot of lessons learned, I have a very optimistic outlook for the remainder of the fiscal year.

FISCAL IMPACT:

The largest unknown is the success of our new Parcel Tax. We based the budget on receiving only an 85% return from these new taxes which should provide a buffer against any parcel tax shortfalls. There are no other potential negative financial impacts at this time.

Should the parcel tax materialize as forecast, the District will be on a very strong financial footing for the next three years, allowing us to continue our program of upgrades and modernization on an accelerated schedule.

ATTACHMENTS:

A. DECEMBER FINANCIAL PACKAGE

REPORTING MONTH: **December** FY Month # 6

BPFPD MONHTLY OPERATIONAL PROFIT AND LOSS SUMMARY AGAINST BUDGET

	Current Month	Monthly Budget	YTD	YTD Budget	Over/Under (YTD)	Annual Budget	Over/Under (Annual)
40000 Income							
40100 Property Tax			$ 72,763	$ 161,263	$ (88,500)	$ 322,526	$ (249,763)
40200 Parcel Tax			$ -	$ 159,503	$ (159,503)	$ 319,005	$ (319,005)
40300 Other Tax Revenue			$ -	$ 16,008	$ (16,008)	$ 32,015	$ (32,015)
40400 Other Income	$ 2,426.74		$ 107,527	$ 15,000	$ 92,527	$ 30,000	$ 77,527
40500 Strike Team Reimbursements	$ 69,847.19		$ 225,578	$ 75,000	$ 150,578	$ 150,000	$ 75,578
40000 Total Income	$ 72,273.93		$ 405,868	$ 426,773	$ (20,905)	$ 853,546	$ (447,678)
						Note 1:	
50000 Expenses							
51000 Personnel							
51100 Wages	$ 33,904.10	$ 40,981	$ 169,258	$ 245,885	$ (76,627)	$ 491,769	$ (322,511)
51200 Compensation Expense	$ 4,330.91	$ 8,151	$ 20,335	$ 48,909	$ (28,574)	$ 97,817	$ (77,482)
51300 Other Employee Expense	$ 2,278.89	$ 1,783	$ 13,571	$ 10,700	$ 2,871	$ 21,400	$ (7,829)
51000 Personel Total	$ 40,513.90	$ 50,916	$ 203,163	$ 305,493	$ (102,330)	$ 610,986	$ (407,823)
52000 Services and Supplies	$ 21,475.51	$ 18,454	$ 47,115	$ 110,723	$ (63,607)	$ 221,445	$ (174,330)
53000 Administration	$ 7,062.09	$ 4,275	$ 19,584	$ 25,650	$ (6,066)	$ 51,300	$ (31,716)
54000 Building and Equipment					0		
54100 Maintenance	$ 1,076.44	$ 1,858	$ 14,624	$ 11,150	$ 3,474	$ 22,300	$ (7,676)
54200 Vehicles	$ 2,877.53	$ 5,417	$ 55,955	$ 32,500	$ 23,455	$ 65,000	$ (9,045)
56000 Debt Service (Lease/Purchase)	$ 87.62	$ 100	$ 504	$ 600	$ (96)	$ 1,200	$ (696)
56000 Capital Outlays		$ 4,167	$ -	$ 25,000	$ (25,000)	$ 50,000	$ (50,000)
50000 Operating Expense Total	$ 73,093.09	$ 85,186	$ 340,945	$ 511,116	$ (67,840)	$ 1,022,231	$ (681,286)
Strike Team - OES							
51001 Strike Team Wages(Reimbursable)	$ -		$ 204,285				
Strike Team Compensation Expense	$ -		$ 21,552				
55000 Strike Team Expenses (Reimbursable)	$ -		$ 4,370				
Total Strike Team Expense	$ -		$ 230,207				
50000 Total Expenses	$ 73,093.09		$ 571,152				

	2023-2024		2024-2025				20245-2026				2026-2027			
	JAN - MAR 2024	APR - JUN 2024	JUL - SEP 2024	OCT - DEC 2024	JAN - MAR 2025	APR - JUN 2025	JUL - SEP 2025	OCT - DEC 2025	JAN - MAR 2026	APR - JUN 2026	JUL - SEP 2026	OCT - DEC 2026	JAN - MAR 2027	APR - JUN 2027
OPERATING FUNDS														
Beginning Balance:	$ 12,042	$ 12,042	$ 8,594	$ 3,007	$ 16,017	$ 388,418	$ 403,610	$ 283,236	$ 73,236	$ 505,097	$ 551,027	$ 441,916	$ 231,916	$ 677,248
Quarterly Income :	$ -		$ 36,285	$ 71,241	$ 582,401	$ 225,193	$ 89,626	$ -	$ 641,861	$ 255,931	$ 100,889	$ -	$ 655,332	$ 262,666
Annual Income:		$ -				$ 915,119				$ 987,417				$ 1,018,886
Transfer from Reserves:		$ 100,000	$ 320,000	$ 150,000										
Quarterly Routine Expenditures:		$ (103,448)	$ (132,714)	$ (208,231)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)	$ (210,000)
Quarterly OES Expenditures:			$ (229,158)	$ (507)										
Annual Expenditures:		$ (103,448)				$ (760,945)				$ (840,000)				$ (840,000)
OES Reimbursements:				$ 225,578										
Operating Balance:	$ 12,042	$ 8,594	$ 3,007	$ 16,017	$ 388,418	$ 403,610	$ 283,236	$ 73,236	$ 505,097	$ 551,027	$ 441,916	$ 231,916	$ 677,248	$ 729,913
Trans to Reserves:	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Operating Balance after Reserves:	$ 12,042	$ 8,594	$ 3,007	$ 16,017	$ 388,418	$ 403,610	$ 283,236	$ 73,236	$ 505,097	$ 551,027	$ 441,916	$ 231,916	$ 677,248	$ 729,913
RESERVES														
Reserve Additions:	$ 275,000	$ 140,586	$ 308,371	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Reserves:	$ 275,000	$ 315,586	$ 303,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957	$ 153,957

Projected Expenses	
Ann	$ 900,000
Qua	$ 225,000
Cur	**$ 631,716**
Bas	**$ 157,929**

Checking Balance:	$ 205,856	$ 201,551
Savings Balance:	$ 306,109	$ 306,237
	$ 511,965	$ 507,788

The second quarter of each FY (see arrows) is the most critical time frame as we effectively have no programmed income in this quarter. As a result our operating funds will drop to their minimum during this quarter (see circle). However, providing our property and parcel tax models are accurate, each year this will become less of a problem as our financials become stronger. Beginning next FY, this should allow us to start building stronger reserves.

Beckwourth Peak Fire Protection District
Balance Sheet
As of January 1, 2025

		Jan 1, 25
ASSETS		
Current Assets		
Checking/Savings		
57000-Reserves		
57100-Operational Reserves	306,236.94	
Total 57000-Reserves		306,236.94
Plumas Bank Operations		230,979.18
Total Checking/Savings		537,216.12
Other Current Assets		
Undeposited Funds		40.00
Total Other Current Assets		40.00
Total Current Assets		537,256.12
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		**-304,491.95**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Credit Cards		
CALCRD		
BFD Cal Cards	-20.00	
CalCard Fatheree 8720	955.75	
CalCard Hoyos 8712	301.63	
CalCard Jaquez 8670	433.60	
CHIEFS CAL CARD 9583	932.95	
Total CALCRD		2,603.93
Total Credit Cards		2,603.93
Other Current Liabilities		
Direct Deposit Liabilities		-9,345.38
Payroll Liabilities		2,493.27
Total Other Current Liabilities		-6,852.11
Total Current Liabilities		-4,248.18
Total Liabilities		-4,248.18
Equity		
60000-RESERVES		
61000-Operating Reserves	83,303.77	
Total 60000-RESERVES		83,303.77
Retained Earnings		-94,501.79
Net Income		-289,045.75
Total Equity		-300,243.77
TOTAL LIABILITIES & EQUITY		**-304,491.95**

Beckwourth Peak Fire Protection District
Profit & Loss
July through December 2024

	Jul - Dec 24		
Income			
40000-REVENUE			
40100- Property Taxes			
40110-Secured Property Taxes			
40113-Portola ST	3,482.15		
Total 40110-Secured Property Taxes		3,482.15	
Total 40100- Property Taxes			3,482.15
40400-Other Income			
40420-Fire Contract Income		17,106.33	
40450-Donations		100.00	
40470-Misc. Income		3,234.25	
40490-Investment Income		236.94	
Total 40400-Other Income			20,677.52
40500-Strike Team Reimb.			225,218.46
Total 40000-REVENUE			249,378.13
Total Income			249,378.13
Expense			
50000-OPERATING EXPENSES			
51000-Personnel			
51100-Wages			
51110-Fire Chief	53,307.60		
51120-Assistant Fire Chief	297.00		
51140-Administrative Officer	18,361.25		
51150-Shift Personnel	16,213.00		
51160-Duty Officer East	26,403.00		
51170-Overnight On-Call	19,056.50		
51180- Paid Call	3,444.50		
51190-Procurement Admin	1,162.50		
51191-Training Division Chief	4,996.19		
51100-Wages - Other	26,016.00		
Total 51100-Wages		169,257.54	
51120- Strike Team Wages		204,284.78	
51200-Payroll Expenses			
51210-Payroll Taxes	42,751.03		
51260-Unemployment Insurance	-864.45		
Total 51200-Payroll Expenses		41,886.58	
51300-Other Employee Expenses			
51310-Employee Training	1,204.00		
51340-Physicals/Medical	165.00		
51350-Clothing (Personal)	6,245.04		
51360-Clothing (Wildland)	3,320.30		
51380 Personell Meals/ Meetings	2,636.57		
Total 51300-Other Employee Expenses		13,570.91	
Total 51000-Personnel			428,999.81
52000-Services and Supplies			
52100-Legal Services		6,426.00	
52124- Tools & Equipment		1,887.14	
52140-Snow Removal		6,700.00	
52170-Misc		210.75	
52190-Professional Services		14,221.15	
52200-Audit Services		10,350.00	
52300-IT Services		1,190.00	
52400-Professional Service Oth		376.48	

Beckwourth Peak Fire Protection District
Profit & Loss
July through December 2024

	Jul - Dec 24			
52500-Insurance				
52550-EAP	167.44			
Total 52500-Insurance		167.44		
52574-Fire Prevention		900.00		
52700-Office Expense		1,198.13		
52800-Membership/Publications		1,225.00		
52900-Household Expense		2,263.30		
Total 52000-Services and Supplies			47,115.39	
53000-Administration				
53400-Property Tax		1,411.94		
53500-Utilities				
53510-Electrical	6,040.75			
53520-Water	2,011.89			
53530-Propane	4,899.83			
53540-Telecommunication Service	2,888.55			
53550-Trash	934.36			
Total 53500-Utilities		16,775.38		
53700-Reimbursement		1,396.80		
Total 53000-Administration			19,584.12	
54000-Building/Equipment				
54100-Maintenance				
54110-Building	411.06			
54120-Equipment	12,946.14			
54130-Grounds	547.08			
54100-Maintenance - Other	720.00			
Total 54100-Maintenance		14,624.28		
54200-Vehicle				
54210-Vehicle Maintenance	26,951.42			
54220-Vehicle Fuel	19,959.74			
54230-Upgrades	9,039.75			
54200-Vehicle - Other	3.88			
Total 54200-Vehicle		55,954.79		
Total 54000-Building/Equipment			70,579.07	
55000-Strike Teams				
55010-OES Meals		4,063.57		
55000-Strike Teams - Other		306.30		
Total 55000-Strike Teams			4,369.87	
Total 50000-OPERATING EXPENSES				570,648.26
57000-Debt Service(Lease Purch)				503.72
Payroll Expenses				0.00
Reconciliation Discrepancies				-0.02
Total Expense				571,151.96
Net Income				**-321,773.83**

Beckwourth Peak Fire Protection District
Account Summary
31 December 2024

Business Checking Account:	$201,551
Operational Reserves:	$196,237
Capital Reserves:	$110,000
Strike Team Reserves:	$ 0
Total Liquid Assets:	$507,788

Bank Deposits:	4 Nov	OES Reimbursements	$108, 136
	7 Nov	OES Reimbursement	$ 9,463
	14 Nov	Plumas Co. Property Tax	$ 32, 592
	14 Nov	BFD Closeout	$ 50,712
	18 Nov	OES Reimbursement	$ 38,133
	18 Nov	Cash Deposits (Misc)	$ 900

Beckwourth Peak Fire Protection District
Expenses by Vendor Summary
November 2024

	Nov 24
Amazon	26.79
AT&T CALNET	201.92
Best Best & Krieger LLP	224.00
Branded Screen Printing	605.08
Burton's Fire Inc	139.20
City of Portola Utility	198.20
Fire Catt. LLC	4,910.50
Graffics Unlimited	5,806.88
High Sierra Gas	1,800.94
Hunt & Sons LLC	3,039.63
Intermountain Disposal	83.55
Jefferson Supply Co.	263.29
L.N. Curtis & Sons	459.78
Leonards Market	82.86
Les Schwab Tires	5,031.79
Napa Auto Parts	368.99
NorCal EMS	68.50
Plumas Ace Hardware	340.08
Plumas County Tax Collector	1,090.94
Plumas Sierra Rural Electric	561.63
Plumas Sierra Telecommunications	389.08
Streamline	280.00
The Hub	350.00
US Bank Equipment Finance	83.16
USPS	146.00
TOTAL	**26,552.79**

7:26 PM
01/02/25
Cash Basis

Beckwourth Peak Fire Protection District
Expenses by Vendor Summary
December 2024

	Dec 24
AT&T CALNET	174.62
Beckwourth CSA	89.00
Best Best & Krieger LLP	280.00
Bullet Information Technology Solutions	1,190.00
California Board Of Equalization	300.00
City of Portola Utility	194.52
Clark Pest Control	212.00
EDD	642.60
Folchi Logging & Construction Inc.	6,700.00
Grizzly Lake CSD	13.30
High Sierra Gas	3,098.89
Hunt & Sons LLC	2,575.65
Intermountain Disposal	306.90
Iron Horse Rancho Homeowners Assn	321.00
L.N. Curtis & Sons	2,103.89
Leonards Market	43.14
Les Schwab Tires	301.88
Liberty	1,960.36
NetFile, INC	1,750.00
Nick's Heating & Refrigeration	720.00
Plumas Ace Hardware	336.93
Plumas Sierra Rural Electric	567.40
Plumas Sierra Telecommunications	120.00
Prism Mamagement	167.44
Public Risk Innovation, Solutions, and Ma	167.44
Robert W. Johnson	10,350.00
Sierra Garage Door Service, Inc	335.00
Smile Business Products	175.56
The Hub	175.00
United States Treasury	799.96
US Bank Equipment Finance	87.62
Verizon	361.17
TOTAL	**36,621.27**