MEETING DATE: February 5, 2025
AGENDA ITEM: 9. Treasurer's Report
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. 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:

Due to the early date in the month, reconciled January financials are not yet available so this report expands on the December 2024 report.   At the halfway point in our first Fiscal Year, we are running $68k (13%) under budget. The OES picuture changed in early January with the SOCAL wildfires. Peak was involved with two task force deployements in response to those fires. Reimbursements from the recently completed fire season are expected to earn the District in excess of the forecasted $150k as you'll find in the attached financial package.

The good news story in January is that we finally received the $129k EPRFPD payout along with the sale of excess fire apparatus for $42,000. The EPRFPD goes a long way of paying back the support dollars Beckwourth Fire and later BPFPD expended to support that district over the past 18 months. The $42,000 from the equipment sale, added to the $40,000 already authorized by the board for apparatus purchase, will be a major part of a planned vehicle purchase as discussed elsewhere in the agenda.

Most importantly, we very unexpectedly reveived our first Plumas County property tax disbursement of $362,905! This receipt is much sooner that expected and easily ensures performance through the remaining 5 months of the fiscal year. The amount received is reasonably close to our budgeted amount but the actual content and build up is still unclear. President Curtis, the Chief, and I are planning a visit with the Plumas County Tax Collector and Assessor in the near future to better understand this build up and assist in estimating future distributions. But the bottom line is that this disbursement keeps the district on our three year plan.

Receiving this County disbursement now will allow us to start replenishing our reserve accounts and frees up 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 strengthens our ability to provide services. Our existing workforce and revised apparatus inventory are sufficient to cover the EPRFD service requirements without significant increase in expenses, while the addition of three new fire stations does come with increased utility and maintenance costs. 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 February 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 remaining 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. We have learned that there were ererors in some of the parcel tax assessments and are working to better understand the impact, if any, to Parcel Tax total revenues. 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. AA FEB 5 2025 BPFPD FINANCIALS

DECEMBER 2024 PERFORMANCE AGAINST BUDGET

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			$ 105,355	$ 161,263	$ (55,908)	$ 322,526	$ (217,171)
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		$ 282,493	$ 15,000	$ 267,493	$ 30,000	$ 252,493
40500 Strike Team Reimbursements	$ 69,847.19		$ 225,578	$ 75,000	$ 150,578	$ 150,000	$ 75,578
40000 Total Income	$ 72,273.93		$ 613,426	$ 426,773	$ 186,653	$ 853,546	$ (240,120)
						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			Est. for Jan.				
51001 Strike Team Wages(Reimbursable)	$ -		$ 65,000				
Strike Team Compensation Expense	$ -		$ 6,858				
55000 Strike Team Expenses (Reimbursable)	$ -		$ 5,000				
Total Strike Team Expense	$ -		$ 76,858				
50000 Total Expenses	$ 73,093.09		$ 417,803				

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
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
Account Summary
26 January 2025

Business Checking Account:	$327,877
Operational Reserves:	$206,237
Capital Reserves:	$100,000
Strike Team Reserves:	$ 0
Total Liquid Assets:	$634,114

Bank Deposits:	9 Dec	Misc Cash	$ 316
	12 Dec	OES Reimbursements	$ 69,497
	12 Dec	CVS Rebates	$ 2,000
	18 Dec	Misc Cash	$ 110
	15 Jan	EPRFPD Payout	$ 128.885
	21 Jan	Equipment Sales	$ 42,600
	28 Jan	Pluma County	$ 362,904

YTD Income Summary

Category	Budget*	Actual
Tax revenue	$161,263	$105,355
Other Income	$282,493	$ 15,000
OES Reimbursements	$225,578	$ 75,000

- Budget based on annual budget divided by 6 months

OES SUMMARY THROUGH JANUARY (ESTMATES)

Invoice Amount	Invoice Number	Invoice Date	Incident
PAID - MARS indicates PAID			
$ 38,132.93	U-20240908-BKX	7-Oct	Crozier Fire
PAID - MARS indicates NOT PAID			
$ 56,639.00	O-20240582-BKX	26-Sep	PrePosition 8/9-8/14
$ 51,495.51	O-20240569-BKX	3-Oct	PrePosition 8/2-8/7
$ 9,463.43	O-20240633-BKX	4-Oct	PrePosition 7/21
$ 66,968.88	O-20240747-BKX	14-Nov	PrePosition 9/6-9/11
$ 2,518.31	O-20240671-BKX	6-Dec	PrePosition 9/1
MARS indicates PAID, no check received			
$ 12,475.87	F-20240310-BKX	4-Sep	Gold Complex
$ 14,943.96	F-20240153-BKX	17-Oct	Bear Incident
MARS indicates NOT PAID - Awaiting Payment			
$ 42,032.21	F-20240468-BKX	14-Sep	Gold Complex
$ 34,979.95	F-20241861-BKX	5-Dec	Gold Complex
$ 1,152.02	F-20240045-BKX	6-Jan	Merrill Incident
Awaiting Invoices			
$ 19,846.55	No invoice		PrePosition 8/17-8/19
$ 48,746.54	No invoice		Airport Incident
$ 16,529.85	No invoice		Pacific Palisades Task Force 3175- 1/9-1/18
$ 68,360.29	No invoice		Pacific PalisadesTask Force 3050- 1/9-1/17
Total Invoces Expected			
$ 484,285.30			
Paid to Date			
$ 225,218.06			
Estimated Actual Cost to Date			
$307,064.00			
Estimated Total Revnue			
$ 177,221.30			

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**

FINANCIAL PERFORMANCE TRENDS