

UCFRD Treasurer's Report

Thru January 31, 2024

2/16/24

I recommend that the attached P&L be accepted with the following comments:

1. In lieu of a complete Balance Sheet, the bank account balances as of 12/31/23 are shown:

	General Fund	Impact Fund	Total
Checking	\$35,982.28		\$35,982.28
Impact Fee		\$22,843.92	\$22,843.92
Money Market	\$1,192,219.96		\$1,192,219.96
Total	\$1,228,202.24	\$22,843.92	\$1,251,046.16

2. FEMA submission update: there can be no FEMA submission for Hurricane Ian reimbursements until we finalize the insurance claims. I understand that there has been some movement on an undisputed insurance amount (Rosen). Periodic meetings with FEMA continue as the insurance issues are resolved.
3. The attached P&L shows us having spent 37.89% of the budget and we are 33.33% through the fiscal year. I note the following:
 - a. We will continue to incur cost in excess of budget until we pass a budget amendment adding capital expenditures to the budget. I will work with the Chief to identify the total of expected capital expenditures.
 - b. The audit fees were approximately 153% of the budget.
 - c. Travel and per diem are approximately 290% of budget due to the unexpected cost of transporting the staff on a commercial ferry and the cost increases for that service. In January we paid a \$9,525 deposit on a new boat. The remainder of the new boat cost is expected in February.
 - d. Fuel is approximately 194% of budget and will increase significantly when we start using the new boat.
 - e. Personal protective gear is approximately 659% of the budget due to replacing gear damaged in the hurricane, accelerating our normal replacement cycle.
4. There are significant impacts to our budget that are still unresolved: insurance settlements, FEMA reimbursements, lawsuit resolutions, capital expenditures and identification of a target reserve amount.

Respectfully Submitted

Michael Filipczak