

Upper Captiva Fire & Rescue District

4511 Hodgepodge Lane
P.O. Box 322
Pineland, FL 33945



Serving the Community with Pride

Phone: 239-872-2263

Email: info@uppercaptivafire.org

TREASURER'S REPORT

Through 31 May 2024

11 June 2024

I recommend that the attached report be accepted with the following comments:

1. In lieu of a complete Balance Sheet, I have extracted the assets (bank accounts) and provided below:

	General Fund	Impact Fund	Total
Checking/Savings			
0-110.0 · Centennial #xxxx681	\$ 0.00		\$ 0.00
0-111.6 · Impact Fee Acct #xxxx022		\$23,672.23	\$ 23,672.23
0-112.0 · Centennial MM #X11	<u>\$888,702.57</u>		<u>\$888,702.57</u>
Total Checking/Savings	\$888,702.57	\$23,672.23	\$912,374.80

2. On Tuesday, 28 May (after Memorial Day), I notified Centennial Bank that I had been reappointed as Treasurer and started the process to renew my online bank account access. I gained access to the online checking accounts on Monday, 3 June and noted the following:

a. Starting on 28 November 2023, insufficient funds existed in the Operating Account on a recurring basis that caused automatic overdraft transfers from the Money Market Account over the last 8 months causing:

- 1) \$200 in new fees in the Money Market for each month the payroll, accounts payable, and overdraft transfers exceeded the Federal limit of 6 debits per month
- 2) \$240.60 in higher monthly fees in the Operational checking account (the usual \$85/month would have been \$680 vs \$920.60 for the last 8 months); the monthly fee became variable, depending on the number of overdraft transfers processed each month
- 3) Details are in Encl 1 spreadsheet

b. Confirmed with Ms. Stearns on 3 June at Centennial Bank that the extra fees exceeded any possible benefit from the 3.8% interest gained on leaving the funds in the Money Market until the last possible moment

c. I had a Zoom meeting with Mr. Hutchinson, our QuickBooks technician, on 4 June and Chief Cottrell on 10 June, to institute processes that will hopefully eliminate/minimize overdraft transactions and I will monitor weekly

3. On Tuesday, 28 May (after Memorial Day), I notified Ashley Brown that I had been reappointed as Treasurer and asked for an update on the audit status and was granted Smartsheet access to start uploading District financial files from the District's website.

a. I uploaded documents related to past budget resolutions and updated/uploaded the Fixed Asset Excel files after adding the FY23 capital purchases/donations to last year's final version (Mahindra, Kawasaki, 2-Bay Garage, and replacement antenna), as well as other documents

- b. They requested detailed information about the Dubrasky settlement and the Martin case that I was unable to provide; I provided contact information for Ms. Mooney & Ms. Everett; Chief signed the letters on 10 June
 - c. Chief Cottrell and I worked for about 4 hours on 10 June responding to auditor requests for additional information
 - d. Details are in Encl 2 spreadsheet
4. On Saturday, 25 May, I began working on a draft budget amendment resolution to document past board votes in December, January, and May on Capital Funding, as well as a mid-year review of what projects/activities with budget authority we were no longer planning to accomplish. The draft Budget Amendment 1 (Resolution 2024-006) was emailed to the Board on Monday, 27 May; minor updates were discussed with Chief Cottrell and the final version will be uploaded to the Meetings page by 14 June, for discussion/approval at 21 June's meeting.
 5. On Saturday, 25 May, I completed the draft resolution to renew the Line of Credit with Centennial Bank (Resolution 2024-007) that will be uploaded to the Meetings page by 14 June, for discussion/approval at 21 June's meeting.
 6. FEMA Submission Update: I haven't had time to connect with our new FEMA project coordinator; therefore, no update but there is an online meeting scheduled for 20 June.
 7. For the attached Profit & Loss reports (Encl 3), Board members are free to interpret the data as they wish but:
 - a. I color coded the lines that are on the proposed Budget Amendment YELLOW
 - b. I color coded two lines that haven't been adjusted in QuickBooks yet as RED (so they are calculated allocations between the General Fund and Special Assessment (most of the costs for those lines are currently in General Fund without pro rata allocation to the Special Assessment); the process is more complex than category reassignments
 - c. The P&L was completed with the following category adjustments that were made on 4 June by Mr. Hutchinson, at my request (we are scheduled to work other allocations, including FICA and W/C, during our Zoom next week):

	Oct 1, '23 - May 29, 24	Corrections to QuickBooks Transactions
0-311.0 · Ad valorem taxes - Other	21,322.81	Moved to 0-369.1 · 0-369.100 Rfd of Prior Yr's Exp (State payment of lost IAN Revenues for FY23)
0-360.0 · Misc Revenue - Other	819.32	Moved to 0-369.1 · 0-369.100 Rfd of Prior Yr's Exp (Refund of last year's W/C overpayment)
1-366.0 · 1-366.00 SA Donations	300.00	Moved to 0-366.0 · Contributions - Other (we don't have donations for Special Assessment, just General Fund)
0-532.0 · 522.320 Accounting & Auditing	9,175.00	Moved \$9175 (50% of Ashley Brown FY22 audit) to Special Assessment; budgeted in FY23, paid in FY24

0-540.0 · 522.400 Travel	2,000.00	Moved \$2000 Mosquito Control parking to Special Assessment Lease & Rentals (same when the County is paid for the boat slip)
0-543.0 · 522.430 Utilities	10,200.00	Found that it was SIX QUARTERS that we paid over THREE BUDGET years THIS year
0-545.0 · 522.450 Genl insurance & bonds	249.00	Moved \$249 Sea Tow to GF Subscriptions (if annual charge)
0-552.2 · 522.522 Medical	4,117.00	Moved \$4117 MedixSafe by Bioconnect to CAPITAL 0-564.4 · 522.644 Equip > \$1,000 - Other
1-546.9 · 522.469 Access Point Maint	7,151.52	Move to GF Access Maintenance

Treasurer