

STONINGTON FIRE DISTRICT - Fiscal Year-end June 30

	2019 - 2020	PROJECTED 2019 - 2020	2019 - 2020	PROPOSED 2020 - 2021	COMMENTS
	BUDGET	ACTUAL	VARIANCE	BUDGET	
Revenues					
FD Tax to be Collected	107,789	112,194	4,405	106,750	No change in Mill Rate, budgeting a Collection Rate of 98.75%
Interest on CD's	1,200	1,497	297	500	
Total Revenues	108,989	113,691	4,702	107,250	Revenues Budgeted to be lower by (1.6%).
Expenses					
Contract Services					
Borough of Stonington	65,244	65,564	(320)	67,203	Agreement with Borough expires 6/2024, annual cap of 2.5%, payments due August 1.
Hydrants	36,085	39,240	(3,155)	38,000	31 Fire Hydrants, paid monthly, Aquarion Water Co.
Total Contract Services	101,329	104,804	(3,475)	105,203	
Compensation					
President	1,500	1,500	0	1,500	
Vice President	1,000	1,000	0	1,000	
Secretary/ Treasurer	5,000	5,000	0	5,000	
Tax Assessor	500	500	0	500	
Total Compensation	8,000	8,000	0	8,000	
Administration					
Audit and 1099 Preparation	3,250	3,250	0	1,250	Changing CPA's in 2020 - 2021
Storage Area	550	0	550	0	
Postage	400	266	134	400	
Quality Data	0	0	0	0	
Legal Ads	750	100	750	750	
Lien Fees	100	30	70	100	
Town Fees (FD Tax Collection)	1,600	1,585	15	1,600	By Agreement with Town, per account \$2.50, plus expenses.
Bonding/Liability Insurance	3,350	2,536	814	3,350	VFIS (Gowrie Group) and Western World (Powell Lathrop and Orkney)
Miscellaneous	8,100	4,532	3,568	2,500	
Legal	1,000	0	1,000	2,500	Agreement with the Borough, to be revised in 2020 - 2021
Bank Fees	0	54	(54)	0	Changing from Savings Institute to Dime Bank in 2020 - 2021
Total Administration	19,100	12,353	6,847	12,450	
Total Expenses	128,429	125,157	3,272	125,653	Expenses Budgeted to be lower by (2.2%).
Surplus (Loss, Use of Fund Balance)	(19,440)	(11,465)		(18,403)	Budgeted Loss (Use of Fund Balance).
Fund Balance		6/30/2020		6/30/2021	
		PROJECTED		PROJECTED	
Checking and CD		126,000		108,000	
Less - 6 months Reserve		(64,215)		(62,827)	6 month Reserve reflects that 100% of collections are due in June (only once per year.)
Total Surplus		61,786		45,174	
Mill Rate					
Total FD Grand List Assessment	165,830,292			166,269,517	Taxable Accounts total 731. FD Grand List Assessment increased 0.26%
Mill Rate	0.65			0.65	Mill Rate - No change from prior year
FD Tax at 100% collection rate	107,790			108,075	
Budgeted FD Tax to be Collected	107,789	112,194	4,405	106,750	Budgeting a Collection Rate of 98.75%