

Spanish Lake Fire Protection District

BUDGET

~

2024

Rognan & Associates

ROGNAN & ASSOCIATES
Certified Public Accountants/International Consultants
616 Applecross Ct.
Saint Louis, MO 63021
Telephone (636) 391-9831
Fax (636) 391-9835
"Client Service Driven"
Website: rognanandassociates.com

December 7, 2023

Board of Directors
Spanish Lake Fire Protection District
12220 Bellefontaine Road
St. Louis, MO 63138

We have compiled the accompanying budgeted (forecasted) general purpose financial statements of revenues and expenses, on a modified accrual basis, of Spanish Lake Fire Protection District of St. Louis County, Missouri, as of and for the year ended December 31, 2024, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Management is responsible for the budget (forecast).

A compilation is limited to presenting in the form of projected information that is the representation of management and does not include evaluation of the support for the assumptions underlying the budget (forecasted) projection. We have not audited or reviewed the budget (forecasted) projection and, accordingly, do not express an opinion or any other form for assurance on the accompanying statements or assumptions. Furthermore, there will usually be differences between the budget (forecasted) projected and actual results, because events and circumstances frequently do not occur as expected, and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of the report.

Management has elected to omit substantially all of the disclosures, and the balance sheets and statements of changes in fund balance, statement of changes in plan assets and statement of cash flows, required by generally accepted accounting principles. If the omitted disclosures and the balance sheets and statements of changes in fund balance, statement of changes in plan assets and statement of cash flows were included in the accompanying budgeted (forecasted) general purpose financial statements of revenues and expenses, they might influence the user's conclusions about the Fire Protection District's financial position, results of operations, and cash flows. Accordingly, this accompanying budgeted (forecasted) general purpose financial statements of revenues and expenses are not designed for those who are not informed about such matters.

This budget (forecasted) projection is presented on the modified accrual basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting.

We are not independent with respect to Spanish Lake Fire Protection District.

DRAFT

ROGNAN & ASSOCIATES
St. Louis, Missouri
December 7, 2023

SPANISH LAKE FIRE PROTECTION DISTRICT

BUDGET WORKSHEET

| | BUDGET - ALL FUNDS - 2024 | | | | | 2024 |
|--|---------------------------|------------------|-----------------|--------------------|------------------|--------------------|
| | GENERAL | EMS | DISPATCH | PENSION | DEBT SERVICE | CAPITAL PROJECTS |
| REVENUES | | | | | | TOTAL |
| Taxes | \$3,443,775 | \$766,468 | \$88,664 | \$264,341 | \$402,833 | \$4,966,081 |
| Building and other permits | 4,000 | | | | | 4,000 |
| Interest | 200,000 | 8,000 | 2,500 | 2,000 | 1,500 | 219,000 |
| Miscellaneous revenue/Fund Balance Reserves | 0 | | | | | 0 |
| TOTAL REVENUES | \$3,647,775 | \$774,468 | \$91,164 | \$266,341 | \$404,333 | \$5,189,081 |
| EXPENDITURES | | | | | | |
| Advertising | \$8,000 | | | | | \$8,000 |
| Building maintenance | 25,000 | | | | | 25,000 |
| Dispatching costs | | | 92,111 | | | 92,111 |
| Health & Wellness - Employee Physicals | 15,000 | | | | | 15,000 |
| Dues and subscriptions | 10,000 | | | | | 10,000 |
| Election expenses | 7,500 | | | | | 7,500 |
| Equipment and vehicle maintenance | 60,000 | | | | | 60,000 |
| Equipment purchases and replacement | 0 | | | | | 0 |
| Gasoline, diesel and oil | 25,000 | | | | | 25,000 |
| Insurance - employee | 418,020 | | | | | 418,020 |
| Insurance - general - work comp & property & casualty | 180,000 | | | | | 180,000 |
| IT Technology | 20,000 | | | | | 20,000 |
| Office supplies | 9,000 | | | | | 9,000 |
| Payroll taxes | 150,688 | | | | | 150,688 |
| Pension plan contributions | | | | 678,391 | | 678,391 |
| Professional fees | 34,500 | | | 20,000 | 3,000 | 57,500 |
| Retirement of bonds | | | | | 288,876 | 288,876 |
| Salaries | 1,738,277 | | | | | 1,738,277 |
| Salaries - OT - Scheduled | 111,500 | | | | | 111,500 |
| Salaries - OT - Unscheduled | 120,000 | | | | | 120,000 |
| Supplies - house supplies | 10,000 | | | | | 10,000 |
| Supplies - EMS | 20,000 | | | | | 20,000 |
| Training and education | 80,000 | | | | | 80,000 |
| Uniforms | 15,000 | | | | | 15,000 |
| Turnout gear | 0 | | | | | 0 |
| Utilities | 35,000 | | 0 | | | 35,000 |
| TOTAL EXPENDITURES | \$3,092,485 | \$0 | \$92,111 | \$698,391 | \$291,876 | \$4,424,863 |
| REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES), before uses | \$555,290 | \$774,468 | (\$947) | (\$432,050) | \$112,457 | \$764,218 |
| USE OF DISTRICT RESERVES/OH TRANSFER to Pension | \$342,418 | (\$774,468) | | \$432,050 | | \$0 |
| USE OF DISTRICT RESERVES | \$0 | \$0 | \$947 | \$0 | \$0 | \$245,947 |
| REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES), after uses | \$897,708 | \$0 | \$0 | \$0 | \$112,457 | \$1,010,165 |

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

SUMMARY “ALL FUNDS”

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

BUDGET MESSAGE - SUMMARY

As noted, the Spanish Lake Fire Protection District (District) is budgeted to receive \$358,427 **MORE** tax revenue than budget year 2023. The increase is primarily due to the fact that the District's assessments increased by \$47,917,187 or 24.24%. Tax year 2023 is a reassessment year.

2023 tax assessments - \$245,630,092 (Post BOE)

2022 tax assessments - \$197,712,905 (Post BOE)

The proposed weighted average tax rate for budget year 2024 is \$2.0217, per \$100 in assessed valuation; \$0.3089 less than the weighted average tax rate in budget year 2023 of \$2.3306.

The District's proposed weighted average tax rates, per \$100 in assessed valuation, by fund for budget year 2024, will be as follows:

| | <u>TY 2023</u> | <u>TY 2022</u> |
|----------------|-----------------|-----------------|
| General | \$1.4020 | \$1.6354 |
| EMS | \$0.3120 | \$0.3636 |
| Dispatch | \$0.0361 | \$0.0419 |
| Pension | \$0.1076 | \$0.1257 |
| Debt service | \$0.1640 | \$0.1640 |
| Total tax rate | <u>\$2.0217</u> | <u>\$2.3306</u> |

The District must continue to be conservative in its budget process, and throughout the year when expenditures are approved. We must continue to strive to operate within the budget. Assessments in 2024 and 2025 could be regressive given the economy. Costs will continue to increase, more specifically, health insurance, workers compensation insurance and fuel. As such, we must prepare for the future to ensure we maintain adequate reserves to endure through the economic slowdown.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

GENERAL FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT

BUDGET WORKSHEET

| GENERAL FUND | GENERAL | | | GENERAL ANNUALIZED ACTUAL SEPT 2023 | GENERAL | |
|---|--------------------|--------------------|--------------------|-------------------------------------|--------------------|--------------------|
| | ACTUAL 2020 | ACTUAL 2021 | ACTUAL 2022 | | BUDGET 2023 | BUDGET 2024 |
| REVENUES | | | | | | |
| Taxes | \$3,084,617 | \$3,088,811 | \$2,952,699 | \$3,233,325 | \$3,233,325 | \$3,443,775 |
| Building and other permits | 16,843 | 3,006 | 2,139 | 16,035 | 4,000 | 4,000 |
| Interest | 26,649 | 8,519 | 39,358 | 301,443 | 200,000 | 200,000 |
| Miscellaneous revenue | 40 | 5,425 | 21,136 | 21,013 | 0 | 0 |
| TOTAL REVENUES | \$3,138,149 | \$3,105,761 | \$3,015,332 | \$3,571,815 | \$3,437,325 | \$3,647,775 |
| EXPENDITURES | | | | | | |
| Public Education | | | | | | |
| Building maintenance | \$2,982 | \$3,344 | \$3,881 | \$7,988 | \$7,500 | \$8,000 |
| Health & Wellness - Employee Physicals | 9,881 | 10,116 | 15,454 | 38,699 | 20,000 | 25,000 |
| Dues and subscriptions | 9,374 | 6,994 | 2,289 | 1,709 | 15,000 | 15,000 |
| Election expenses | 6,197 | 7,254 | 6,745 | 7,370 | 8,000 | 10,000 |
| Equipment and vehicle maintenance | 7,458 | 4 | 0 | 5 | 7,500 | 7,500 |
| Equipment purchases and replacement | 101,458 | 58,863 | 53,974 | 46,805 | 60,000 | 60,000 |
| Gasoline, diesel and oil | 322,494 | 3,121 | 0 | 0 | 0 | 0 |
| Insurance - employee | 9,767 | 14,378 | 19,862 | 17,523 | 25,000 | 25,000 |
| Insurance - general - work comp & property & casualty | 293,726 | 319,534 | 372,342 | 394,359 | 386,250 | 418,020 |
| IT Technology | 95,229 | 134,916 | 149,001 | 167,316 | 160,000 | 180,000 |
| Office supplies | 10,607 | 11,621 | 8,287 | 8,287 | 15,000 | 20,000 |
| Payroll taxes | 134,482 | 137,346 | 5,623 | 8,685 | 7,000 | 9,000 |
| Professional fees | 20,550 | 21,000 | 140,334 | 144,860 | 147,628 | 150,688 |
| Salaries | 1,345,808 | 1,570,765 | 29,758 | 26,964 | 34,500 | 34,500 |
| Salaries - OT - Scheduled | 49,140 | 51,480 | 1,680,381 | 1,679,141 | 1,738,277 | 1,738,277 |
| Salaries - OT - Unscheduled | 202,087 | 182,730 | 163,935 | 109,375 | 111,500 | 111,500 |
| Supplies - house supplies | 10,102 | 3,308 | 5,194 | 10,539 | 8,000 | 10,000 |
| Supplies - EMS | 12,835 | 6,537 | 3,684 | 8,836 | 20,000 | 20,000 |
| Training and education/Administration | 24,160 | 35,134 | 33,723 | 65,133 | 60,000 | 80,000 |
| Uniforms | 28,580 | 13,485 | 13,443 | 6,697 | 15,000 | 15,000 |
| Turnout gear | 0 | 0 | 0 | 0 | 4,000 | 0 |
| Utilities | 19,548 | 21,487 | 20,781 | 35,064 | 30,000 | 35,000 |
| TOTAL EXPENDITURES | \$2,716,465 | \$2,613,417 | \$2,728,691 | \$2,885,913 | \$2,960,155 | \$3,092,485 |
| REVENUES OVER EXPENDITURES | | | | | | |
| (EXPENDITURES OVER REVENUES), before uses | \$421,684 | \$492,344 | \$286,641 | \$685,902 | \$477,170 | \$555,290 |
| USE OF DISTRICT RESERVES/OTHER TRANSFER TO PENSION | | | | | | |
| USE OF DISTRICT RESERVES/OTHER TRANSFER FROM EMS | (64,000) | 0 | 0 | (\$136,580) | (\$288,500) | (\$432,050) |
| USE OF DISTRICT RESERVES/OTHER TRANSFER TO DISPATCH | | \$667,304 | \$380,463 | \$727,770 | \$728,827 | \$774,468 |
| USE OF DISTRICT RESERVES | | | | | | |
| | (\$64,000) | \$667,304 | \$380,463 | \$0 | \$0 | \$0 |
| REVENUES OVER EXPENDITURES | | | | | | |
| (EXPENDITURES OVER REVENUES), after uses | \$357,684 | \$1,159,648 | \$667,104 | \$1,277,092 | \$917,497 | \$897,708 |

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

GENERAL FUND

REVENUES

TAX REVENUE TAX COLLECTIONS

Tax revenues are anticipated to be \$3,443,775. This amount comprises the tax assessments (\$245,630,092 Post BOE) and also the surcharge for manufacturing and equipment. The budget anticipates that the District will collect \$210,450 **MORE** tax revenue in budget year 2024, based on a conservative collection rate. The approved weighted average tax rate for budget year 2024 is \$1.4020; \$0.2334 less than budget year 2023's weighted average tax rate of \$1.6354.

BUILDING AND OTHER PERMITS

In 2024, the District is budgeting to collect \$4,000 in building and other permits; same as budget year 2023, due to economic conditions impacting the district.

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$200,000; same as budget year 2023.

MISCELLANEOUS REVENUE

Miscellaneous revenue comprises a) MOFAD reimbursements, b) insurance reimbursements, c) fire reports, d) other payments or reimbursements, and e) sale of fixed assets. In budget year 2024, the District conservatively anticipates budgeting \$0; budgeted to be the same as budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 2

EXPENSES

ADVERTISING/PR

The total advertising/PR budget for 2024 is \$8,000; \$500 more than budget year 2023. The current budget year anticipates that the District will conservatively maintain advertising/PR expenditures. The advertising/PR budget appropriates funds for annual PR events, newsletters, calendars and informational or bid postings in the St. Louis Countian or local journal in budget year 2024.

BUILDING MAINTENANCE

The District is appropriating \$25,000 in budget year 2024; \$5,000 more than budget year 2023. In 2023, certain expenditures occurred and are not anticipated to recur. The consensus was that the District is in a relatively new fire station; as such, the budget appropriates for mainly maintaining overhead doors, painting, lawn care, snow plowing and other miscellaneous projects.

HEALTH & WELLNESS - EMPLOYEE PHYSICALS

The consensus was to appropriate \$15,000 for health & wellness - employee physicals in budget year 2024; same as budget year 2023. The budget includes a wellness program, including physicals, EAP and cancer tests for the District personnel.

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 3

DUES AND SUBSCRIPTIONS

The committee agreed to appropriate \$10,000 for dues and subscriptions in budget year 2024; \$2,000 more than budget year 2023. The budget represents the consensus of the committee too appropriate for the same organizations and subscriptions. The committee agreed that the District's information needs are currently being met through these organizations and subscriptions. The 2024 budget breakdown for dues and subscriptions is as follows:

\$ 3,500 - Missouri Association of Career Fire Protection Districts
1,000 - St. Louis County Special OPS team
1,000 - First responders canteen
800 - Greater St. Louis Area Fire Chiefs
350 - North County, Incorporated
215 - International Association - Fire Chiefs
150 - NFPA
150 - GSLAFC Training Coordinators
100 - SLAFA- St. Louis area fire administrators
50 - Metro Fire Marshals Association
50 - Subscription - Fire Engineering
50 - PFFIA
50 - International Association of Arson Investigators
2,535 - other cost increases related to organizational dues and subscriptions

\$10,000

ELECTION EXPENSES

The consensus was to appropriate \$7,500 for election expenses in budget year 2024; same as budget year 2023. The District has a proposed election in budget year 2024.

EQUIPMENT AND VEHICLE MAINTENANCE

The current equipment and vehicle fleet are aging. In 2023, certain expenditures occurred and are not anticipated to recur. The consensus was to be conservative, and to appropriate \$60,000 for equipment and vehicle maintenance in 2024; same as budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 4

EQUIPMENT PURCHASES AND REPLACEMENT

The committee agreed that the capital projects fund (bond) should be used to purchase and replace new equipment in budget year 2024. As such, \$0 has been budgeted for 2024; same as budget year 2023.

GASOLINE AND OIL

Conservatively, the committee agreed to continue to volatility in fuel prices. Fuel prices appear to still be somewhat volatile in 2023. As such, the committee appropriated \$25,000 in fuel costs for budget year 2024; same as budget year 2023.

INSURANCE - EMPLOYEE

Conservatively, the consensus was to anticipate group health and disability remaining the same when renewed in late budget year 2024. Most recent health insurance renewals suggested increases in insurance premiums, with increased deductibles for budget year 2024 - with increased personnel. As such, \$418,020 was appropriated for budget year 2024; \$31,770 more than budget year 2023. The 2024 employee insurance budget appropriates for:

\$330,020 - IAFF Health & Welfare Trust
53,000- Medical Co-Pays reimbursed
8,000 - Fit 4 life
27,000 - Other (premium increases and/or plan changes)

\$418,020

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 5

INSURANCE - GENERAL

Conservatively, the consensus was to anticipate an increase in general insurance for property and casualty and MOFAD (worker's compensation) in budget year 2024. As such, \$180,000 was appropriated for general insurance in budget year 2024; \$20,000 more than budget year 2023. The 2024 general insurance budget appropriates for:

\$150,000 - MOFAD (worker's compensation)

\$ 30,000 - Commercial (property and casualty) package with **Assured Partners**

\$180,000

IT TECHNOLOGY

The committee agreed to appropriate \$20,000 for IT technology in budget year 2024; \$5,000 more than budget year 2023.

OFFICE SUPPLIES

The consensus was to appropriate \$9,000 for office supplies (toner cartridges, paper, etc.) in budget year 2024; \$2,000 more than budget year 2023.

PAYROLL TAXES

Payroll taxes equal the employer's contribution to Medicare and Social Security. Federal statutes require a 7.65% contribution of the total salaries and OT paid to District employees.

PROFESSIONAL FEES

The consensus was to appropriate \$34,500 in professional fees for budget year 2024; same as than budget year 2023. The following professional fees were budgeted for in 2024:

\$15,000 - Rognan & Associates - Accounting Fees, including monthly and special projects

\$10,000 - Dan McLaughlin - Legal Fees

\$ 9,500 - Fick, Eggemeyer & Williamson - Audit

\$34,500

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 6

SALARIES

The Board and shop are in the “meet and confer” process regarding budget year 2024 CBA. Conservatively, “salaries in aggregate” are proposed to slightly increase as proposed by the committee. As such, the District’s budgeted Salaries for budget year 2024 is \$1,738,277; same as budget year 2023.

SALARIES - OT - SCHEDULED

The Board and shop are in the “meet and confer” process regarding budget year 2024 CBA. Conservatively, “salaries in aggregate” are proposed to slightly increase as proposed by the committee. As such, the District’s budgeted Salaries - Scheduled OT for 2024 is \$111,500; same as budget year 2023.

SALARIES - OT - UNSCHEDULED

The Board and shop are in the “meet and confer” process regarding budget year 2024 CBA. Conservatively, “salaries in aggregate” are proposed to slightly increase as proposed by the committee. As such, the District’s budgeted Salaries - Unscheduled OT for 2024 is \$120,000; \$40,000 more than budget year 2023.

SUPPLIES - HOUSE SUPPLIES

The District appropriated \$10,000 for house - cleaning and maintenance supplies in budget year 2024; \$2,000 more than budget year 2023. The budget for 2024 reflects conservative controls to offset increases in usage and price.

SUPPLIES - EMS SUPPLIES

The District appropriated \$20,000 for EMS supplies in budget year 2024; same as budget year 2023. The budget for 2024 reflects conservative controls to offset increases in usage and price.

TRAINING AND EDUCATION

The committee agreed to appropriate \$80,000 for training and education in budget year 2024; \$20,000 more than budget year 2023. This budget reflects the District’s commitment to the residents to maintain trained professionals and paramedics who are current in utilizing modern fire, EMS and rescue techniques. This also reflects the commitment to the utilization of more specialized in-house training and education, where possible.

UNIFORMS

The committee agreed to appropriate \$15,000 for uniforms and clothing allowances in budget year 2024; same as budget year 2023. The budget reflects the contractual agreement for budget year 2024 clothing allowances, per employee.

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

GENERAL FUND
PAGE 7

TURNOUT GEAR

The committee agreed to appropriate \$0 for turnout gear in budget year 2024 since turnout gear expense will be paid from the bond; \$4,000 less than budget year 2023.

UTILITIES

Utilities continue to be volatile. Certain utility companies continue to increase rates. Winters and summers have varied over the past few years. Winters have been extremely cold or rather mild. Summers have been very hot or mild. The consensus was to budget \$35,000 in budget year 2024; \$5,000 more than budget year 2023. The conservative increase is related to continued utility increases.

The 2024 utilities budget appropriates for:

\$27,000 - Gas, electric, water, sewer, trash, cable and ESO
8,000 - Telephone & Communication

\$35,000

TRANSFER FROM EMS (EMERGENCY MEDICAL SERVICES)

The committee agreed to appropriate \$774,468 from the EMS fund to supplement general fund to provide for the EMS service provided and approved by District residents in budget year 2024; \$45,641 more than budget year 2023.

TRANSFER FROM GENERAL TO PENSION

The committee agreed to appropriate \$432,050 from the General fund to supplement pension fund to provide for the a) additional pension (\$194,500), b) VEBA (\$161,050) and c) 457 match (\$76,500) in budget year 2023; \$143,550 more than budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

EMERGENCY MEDICAL SERVICES (EMS) FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT

BUDGET WORKSHEET

| | EMS | | EMS | | EMS | | EMS | |
|---|------------------|--------------------|--------------------|-----------------------------|--------------------|--------------------|-----|--|
| | ACTUAL 2020 | ACTUAL 2021 | ACTUAL 2022 | ANNUALIZED ACTUAL SEPT 2023 | BUDGET 2023 | BUDGET 2024 | EMS | |
| EMERGENCY MEDICAL SERVICES (EMS) FUND | | | | | | | | |
| REVENUES | | | | | | | | |
| Taxes | \$264,661 | \$641,020 | \$636,962 | \$718,827 | \$718,827 | \$766,468 | | |
| Building and other permits | | 0 | | | | | | |
| Interest | | | 603 | 8,943 | 10,000 | 8,000 | | |
| Miscellaneous revenue | | | | | | | | |
| TOTAL REVENUES | \$264,661 | \$641,020 | \$637,565 | \$727,770 | \$728,827 | \$774,468 | | |
| EXPENDITURES | | | | | | | | |
| Advertising/PR | | | | | | | | |
| Building maintenance | | | | | | | | |
| Doctors fees | | | | | | | | |
| Dispatching (transfer of funds to Dispatching Fund) | | | | | | | | |
| Dues and subscriptions | | | | | | | | |
| Election expenses | | | | | | | | |
| Equipment and vehicle maintenance | | | | | | | | |
| Equipment purchases and replacement | | | | | | | | |
| Gasoline and oil | | | | | | | | |
| Insurance - employee | | | | | | | | |
| Insurance - general | | | | | | | | |
| Office supplies | | | | | | | | |
| Payroll taxes | | | | | | | | |
| Professional fees | | | | | | | | |
| Salaries | | | | | | | | |
| Supplies | | | | 0 | | | | |
| Training and education/Administration | | | | | | | | |
| Uniforms | | | | | | | | |
| Utilities | | | | | | | | |
| VEBA | | | | | | | | |
| TOTAL EXPENDITURES | \$0 | \$0 | \$0 | \$0 | 0 | 0 | | |
| REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES) | \$264,661 | \$641,020 | \$637,565 | \$727,770 | \$728,827 | \$774,468 | | |
| TRANSFER TO GENERAL FUND | \$0 | (\$667,304) | (\$688,963) | \$0 | (\$728,827) | (\$774,468) | | |
| REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES), before uses | \$264,661 | (\$26,284) | (\$51,398) | \$0 | \$0 | \$0 | | |
| USE OF DISTRICT RESERVES | \$0 | \$26,284 | \$51,398 | \$0 | | | | |
| REVENUES OVER EXPENDITURES (EXPENDITURES OVER REVENUES), after uses | \$264,661 | \$0 | \$0 | \$0 | \$0 | \$0 | | |

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

EMERGENCY MEDICAL SERVICES (EMS)

REVENUES

TAX REVENUE TAX COLLECTIONS

Tax revenues are anticipated to be \$766,468. This amount comprises the tax assessments (\$245,630,092 Post BOE) and also the surcharge for manufacturing and equipment. The budget anticipates that the District will collect \$47,641 **MORE** tax revenue in budget year 2024, based on a conservative collection rate. The approved weighted average tax rate for budget year 2024 is \$0.3120; \$0.0516 less than budget year 2023's weighted average tax rate of \$0.3636.

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$8,000; \$2,000 less than budget year 2023.

TRANSFER FROM EMS (EMERGENCY MEDICAL SERVICES)

The committee agreed to appropriate \$774,468 from the EMS fund to supplement general fund to provide for the EMS service provided and approved by District residents in budget year 2024; \$45,641 more than budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

DISPATCH FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT
BUDGET WORKSHEET

| DISPATCH FUND | DISPATCH | | DISPATCH | | DISPATCH | | DISPATCH | | DISPATCH | |
|---|----------|----------|-----------|------------|------------|----------|----------|--------|----------|--------|
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | BUDGET | BUDGET | BUDGET |
| | 2020 | 2021 | 2022 | 2023 | SEPT 2023 | 2023 | 2024 | | | |
| REVENUES | | | | | | | | | | |
| Taxes | \$77,434 | \$78,907 | \$75,671 | \$82,813 | \$82,813 | \$82,813 | \$88,664 | | | |
| Interest | 575 | 43 | 151 | 3,019 | 3,019 | 125 | 2,500 | | | |
| Dispatching (transfer of funds from General Fund) | | | | | | | | | | |
| TOTAL REVENUES | \$78,009 | \$78,950 | \$75,822 | \$85,832 | \$85,832 | \$82,938 | \$91,164 | | | |
| EXPENDITURES | | | | | | | | | | |
| Dispatching costs | \$57,573 | \$59,832 | \$68,546 | \$74,144 | \$74,144 | \$74,142 | \$92,111 | | | |
| Equipment purchases and replacement and utilities | 5,868 | 13,115 | 9,039 | 25,411 | 25,411 | 8,000 | 0 | | | |
| TOTAL EXPENDITURES | \$63,441 | \$72,947 | \$77,585 | \$99,555 | \$99,555 | \$82,142 | \$92,111 | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), before uses | \$14,568 | \$6,003 | (\$1,763) | (\$13,723) | (\$13,723) | \$796 | (\$947) | | | |
| USE OF DISTRICT RESERVES | \$0 | \$0 | \$1,763 | \$13,723 | \$13,723 | \$0 | \$947 | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), after uses | \$14,568 | \$6,003 | \$0 | \$0 | \$0 | \$796 | \$0 | | | |

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

DISPATCH FUND

REVENUES

TAX REVENUE

Tax revenues are anticipated to be \$88,664. This amount comprises the tax assessments (\$245,630,092 Post BOE) and also the surcharge for manufacturing and equipment. The budget anticipates that the District will collect \$5,851 **MORE** tax revenue in budget year 2024, based on a conservative collection rate. The approved weighted average tax rate for budget year 2024 is \$0.0361; \$0.0058 less than budget year 2023's weighted average tax rate of \$0.0419.

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$2,500; \$2,375 more than budget year 2023.

EXPENSES

DISPATCHING COSTS

The dispatching costs paid in budget year 2024 - \$92,111 - to Central County 911 are made based on the contract with Central County that stipulates a contract fee of \$0.0375, per \$100 in assessed valuation. Thus, this budgeted amount is appropriated based on anticipated tax collections; \$17,969 more than budget year 2023.

EQUIPMENT PURCHASES AND REPLACEMENT/UTILITIES

The District is not budgeting in 2024 to pay for certain dispatching related utilities and expenses in budget year 2024. As such, \$0 was budgeted for in 2024; \$8,000 less than budget year 2023.

USE OF DISPATCH FUND RESERVES

The state statute does not allow the District to deficit spend. As such, \$947 from the District's dispatch fund reserves will be used to balance the fund in budget year 2024.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

PENSION FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT
BUDGET WORKSHEET

| PENSION FUND | PENSION | | PENSION | | PENSION | | PENSION | | PENSION | |
|--|-------------------|--------------------|--------------------|--------------------|--------------------|-----------|--------------------|--------|--------------------|--------|
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | BUDGET | BUDGET | BUDGET |
| | 2020 | 2021 | 2022 | 2023 | ANNUALIZED | SEPT 2023 | | 2023 | 2024 | |
| REVENUES | | | | | | | | | | |
| Taxes | \$232,664 | \$240,590 | \$226,407 | \$248,441 | \$248,441 | | \$248,441 | | \$264,341 | |
| Interest | 19,693 | 35 | 90 | 2,584 | 2,584 | | 100 | | 2,000 | |
| TOTAL REVENUES | \$252,357 | \$240,625 | \$226,497 | \$251,025 | \$251,025 | | \$248,541 | | \$266,341 | |
| EXPENDITURES | | | | | | | | | | |
| Pension plan contributions | \$307,225 | \$406,127 | \$392,574 | \$379,061 | \$379,061 | | \$418,041 | | \$440,841 | |
| Professional fees | 0 | | | 35,325 | 35,325 | | 5,000 | | 20,000 | |
| VEBA Plan contributions | | | 37,778 | 57,250 | 57,250 | | 37,500 | | 161,050 | |
| 457 Match | | | 83,718 | 90,291 | 90,291 | | 76,500 | | 76,500 | |
| TOTAL EXPENDITURES | \$307,225 | \$406,127 | \$514,070 | \$561,927 | \$561,927 | | \$537,041 | | \$698,391 | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES) | (\$54,868) | (\$165,502) | (\$287,573) | (\$310,902) | (\$310,902) | | (\$288,500) | | (\$432,050) | |
| USE OF DISTRICT RESERVES/OH TRANSFER to Pension | | | | | | | | | | |
| | \$64,000 | \$165,502 | \$308,500 | \$136,580 | \$136,580 | | \$288,500 | | \$432,050 | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES) | \$9,132 | \$0 | \$20,927 | (\$174,322) | (\$174,322) | | \$0 | | \$0 | |

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

PENSION FUND

REVENUES

TAX REVENUE

Tax revenues are anticipated to be \$264,341. This amount comprises the tax assessments (\$245,630,092 Post BOE) and also the surcharge for manufacturing and equipment. The budget anticipates that the District will collect \$15,900 **MORE** tax revenue in budget year 2024, based on a conservative collection rate. The approved weighted average tax rate for budget year 2024 is \$0.1076; \$0.0181 less than budget year 2023's weighted average tax rate of \$0.1257.

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$2,000; \$1,900 more than budget year 2023.

EXPENSES

PENSION PLAN CONTRIBUTIONS

The pension plan contributions for budget year 2024 - \$440,841 (includes the additional \$194,500 contribution from general fund) - are made based on the pension fund tax revenues received coupled with the transfer from general fund. Thus, this budgeted amount is appropriated is \$22,800 more than budget year 2023.

PROFESSIONAL FEES

This amount is appropriated based on anticipated administrative expenses. As such, the committee appropriated \$20,000 in administrative expenses for budget year 2024; \$15,000 more than budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

PENSION FUND
PAGE 7

VEBA CONTRIBUTION

The committee appropriated \$161,050 in VEBA contributions based on the CBA for budget year 2024; \$123,550 more than budget year 2023.

457 MATCH

The committee appropriated \$76,500 in 457 match contributions (assumes the maximum contribution for each employee) based on the CBA for budget year 2024; same as budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

DEBT SERVICE FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT

BUDGET WORKSHEET

| DEBT SERVICE FUND | DEBT SERVICE | | DEBT SERVICE | | DEBT SERVICE | | DEBT SERVICE | | DEBT SERVICE | |
|---|--------------|-----------|--------------|-----------|--------------|-----------|--------------|--------|--------------|--|
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | BUDGET | BUDGET | |
| | 2020 | 2021 | 2022 | SEPT 2023 | 2023 | 2024 | | | | |
| REVENUES | | | | | | | | | | |
| Taxes | \$275,271 | \$303,566 | \$294,759 | \$324,249 | \$324,249 | \$402,833 | | | | |
| Interest | 419 | 23 | 63 | 1,713 | 50 | 1,500 | | | | |
| Miscellaneous/Fund Balance Reserves | | | | | | | | | | |
| TOTAL REVENUES | \$275,690 | \$303,589 | \$294,822 | \$325,962 | \$324,299 | \$404,333 | | | | |
| EXPENDITURES | | | | | | | | | | |
| Interest | | | | | | | | | | |
| Retirement of bonds | \$242,380 | 244,230 | 296,943 | \$287,527 | \$287,527 | \$288,876 | | | | |
| Professional fees | 1,400 | 600 | 2,368 | 624 | 3,000 | 3,000 | | | | |
| TOTAL EXPENDITURES | \$243,780 | \$244,830 | \$299,311 | \$288,151 | \$290,527 | \$291,876 | | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), before uses | \$31,910 | \$58,759 | (\$4,489) | \$37,811 | \$33,772 | \$112,457 | | | | |
| USE OF DISTRICT RESERVES/OH TRANSFER to Pension | | | \$4,489 | | | | | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), after uses | \$31,910 | \$58,759 | \$0 | \$37,811 | \$33,772 | \$112,457 | | | | |

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

DEBT SERVICE FUND

REVENUES

TAX REVENUE

Tax revenues are anticipated to be \$402,833. This amount comprises the tax assessments (\$245,630,092 Post BOE) and also the surcharge for manufacturing and equipment. The budget anticipates that the District will collect \$78,584 **MORE** tax revenue in budget year 2024, based on a conservative collection rate. The approved weighted average tax rate for budget year 2024 is \$0.1640; same as budget year 2023's weighted average tax rate of \$0.1640. The increase in the debt service tax revenue was necessitated by: a) the cash balance in the debt service account estimated at December 31, 2023; b) the change in assessments as mentioned herein; coupled with c) the annual debt service requirements to repay both the principal and interest in budget years 2024 and 2025, per State of Missouri revised statutes.

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$1,500; \$1,450 more than budget year 2023.

DEBT SERVICE - PRINCIPAL & INTEREST

The bond amortization schedules state that \$288,876 is required for principal payments in budget year 2024; \$1,349 more than budget year 2023.

PROFESSIONAL FEES

This amount is appropriated based on anticipated administrative expenses to the bond retirement fund. Administrative expenses (mainly paid to UMB Bank) are anticipated to be \$3,000 in budget year 2024; same as budget year 2023.

SPANISH LAKE FIRE PROTECTION DISTRICT

2024 BUDGET

CAPITAL PROJECTS FUND

Signed: _____

Board of Directors Public Meeting Date: _____

Board of Director Approval Date: _____

SPANISH LAKE FIRE PROTECTION DISTRICT
BUDGET WORKSHEET

| CAPITAL PROJECTS FUND | CAPITAL PROJECTS | | CAPITAL PROJECTS | | CAPITAL PROJECTS | | CAPITAL PROJECTS | | CAPITAL PROJECTS | |
|---|------------------|-------------|------------------|------------------|------------------|-------------|------------------|-------------|------------------|-------------|
| | ACTUAL 2020 | ACTUAL 2021 | ACTUAL 2022 | ACTUAL SEPT 2023 | ANNUALIZED | BUDGET 2023 | BUDGET 2024 | ACTUAL 2020 | ACTUAL 2021 | ACTUAL 2022 |
| REVENUES | | | | | | | | | | |
| Interest | 1,405 | 53 | 1,034 | \$10,615 | | \$1,000 | \$5,000 | | | |
| Miscellaneous revenue (Bond Proceeds) | 0 | 1,620,518 | | 0 | | | | | | |
| TOTAL REVENUES | \$1,405 | \$1,620,571 | \$1,034 | \$10,615 | | \$1,000 | \$5,000 | | | |
| EXPENDITURES | | | | | | | | | | |
| Capital Assets - Buildings, Equipment purchases and replacement | \$377,644 | \$75,576 | \$803,792 | \$281,787 | | \$273,801 | \$250,000 | | | |
| Professional fees | | | | | | | | | | |
| TOTAL EXPENDITURES | \$377,644 | \$75,576 | \$803,792 | \$281,787 | | \$273,801 | \$250,000 | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), before uses | (\$376,239) | \$1,544,995 | (\$802,758) | (\$271,172) | | (\$272,801) | (\$245,000) | | | |
| USE OF DISTRICT RESERVES | \$376,239 | | \$802,758 | \$271,172 | | \$272,801 | \$245,000 | | | |
| REVENUES OVER EXPENDITURES | | | | | | | | | | |
| (EXPENDITURES OVER REVENUES), after uses | \$0 | \$1,544,995 | \$0 | \$0 | | \$0 | \$0 | | | |

SPANISH LAKE FIRE PROTECTION DISTRICT
2024 BUDGET

CAPITAL PROJECTS FUND

REVENUES

INTEREST

The interest rate is significantly higher in October 2023 than the interest rate was in January 2023. Interest rates will remain significantly higher, on an average, than budget year 2023. As such, the consensus was to budget an average interest rate of 5% for budget year 2024. Hence, the District will conservatively budget to have less interest earnings from monthly invested funds in budget year 2024. Interest on investments is budgeted to be \$5,000; \$4,000 more than budget year 2023.

EXPENSES

CAPITAL ASSETS - BUILDING, EQUIPMENT PURCHASES AND REPLACEMENT

The committee agreed that the capital projects fund should be used for capital purchases in budget year 2024. As such, \$250,000 (see detail attached) has been budgeted for 2024; \$23,801 less than budget year 2023.

USE OF DISTRICT RESERVES - CAPITAL PROJECTS FUND

The District will be utilizing the capital projects funds reserve totaling \$245,000 in budget year 2024.