

**MARYSVILLE FIRE DISTRICT**  
**SPECIAL FINANCE COMMITTEE MEETING**  
**April 19, 2021, 1 pm**  
**Marysville Fire District Administration Office**

Finance Director Chelsie McInnis opened the meeting at 1:01 pm.

**The following were in attendance:**

**Board of Directors:**

Steve Muller  
Kamille Norton  
Tonya Christoffersen

**Staff Members:**

Chelsie McInnis, Finance Director  
Paula DeSanctis, Board Secretary

**Guests:**

**2020 Annual Financial Statements:**

Finance Director Chelsie McInnis gave a comprehensive review of the draft 2020 Annual Financial Statement including the C4, notes to the financial statements, Schedule 01, Schedule 09, Schedule 15, Schedule 16, Schedule 16 notes, Schedule 19, Schedule 21, and Schedule 22 along with all supporting documents/notes. McInnis explained our processes and layers of internal control in preparing the annual financial statement. She also explained the financial statement review process and how the finance committee will now be a part of that moving forward. McInnis shared the 2020 Annual Financial Statement will not be filed until the end of May.

**First Quarter Revenue/Expense Trends:**

Finance Director Chelsie McInnis reviewed the following Quarter 1 Funds and Budget Report:

**Fund Balances:** For quarter 1 ended March 31, 2021, the Expense Fund is down (\$3,460,080), the Apparatus Fund is up \$6,268, and the Capital/Reserve Fund is up \$598,891 for a total variance of (\$284,920). We are still above our minimum fund balance as set in district policy by \$2,314,044.

**Revenues:** At the end of quarter 1, we have collected \$3,115,105 (11%) of the original 2021 revenue projections of \$28,108,379.

**Expenses:** The following is the appropriated expense budget status for the period ended March 31, 2021.

Expense Fund:	Budget \$26,389,824	YTD Spent \$5,925,121	78% remaining.
Apparatus Fund:	Budget \$2,113,100,	YTD Spent \$700	100% remaining.
Capital/Reserve Fund:	Budget \$2,963,210,	YTD Spent \$44,204	99% remaining.

Comparing the end of Q1 2020 to the end of Q1 2021, our revenues are up 51%, expenditures are up 9% and fund balance has increased 21%.

**Property Taxes:** Our property taxes are up 81% from 2020 due to the collection of RFA 2020 regular levy delinquent taxes. February 2021 collections were down due to the timing of the City of Marysville EMS Levy collection and processing a check for the District.

**Ambulance Transport Fees:** Our transport volumes are picking back up. We have collected 30% of the budgeted regular fees which is 10% over 2020. We have collected 26% of budgeted GEMT

funds which is up 40% over 2020. We will be receiving our previous year retro settlement by June 2021, approximately \$829k. We are enrolled for the next cycle as long as the federal entitlement program continues.

**Investment Interest:** Current investment rates are .112% for LGIP and 1.3% for SCIP compared to last year's rates at 1.28% for LGIP and 1.98% for SCIP. We have collected 50% of what we budgeted. Last year at this time we were at 44% of what was budgeted. We are down 39% over 2020 for what has been collected.


**Other Revenues:** Other revenue sources are up 98% from 2020. We have collected 16% of 2011 budgeted revenues; the majority of tax deposits will be received in April and October and our largest service contract (Quil Ceda Village) is payable June and December. We are ahead in collection on all other miscellaneous revenues.

**Expense Summary:** Our regular operating expenses are on track. We have spent 25% of what has been budgeted, which is an increase of 9% over 2020. Wage and Benefits are up 12% over 2020. We have spent 25% or \$4.9M; Overtime is 5% of this total and up 1% over 2020. The increased overtime cost is primarily due to the COVID vaccination site assignments. This cost will be reimbursed through Snohomish County DEM. M&O expenses are on track and down 2% over 2020. Capital Fund Expenses will be increasing as the year progresses and large projects and procurements begin to materialize.

McInnis shared that we will review 2<sup>nd</sup> quarter financial trends as well as the Financial Planning Model at our 2<sup>nd</sup> quarter Finance Committee Meeting.

**ADJOURNMENT**

With no action required, the April 19, 2021 Finance Committee Meeting adjourned at 2:53 pm.

  
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Martin McFalls  
District Secretary

  
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Date approved