

MARYSVILLE FIRE DISTRICT
SPECIAL FINANCE COMMITTEE MEETING
May 2, 2023, 9 am
Marysville Fire Station 62

Finance Director Chelsie McInnis opened the meeting at 9 am.

The following were in attendance:

Board of Directors:

Steve Muller
Kamille Norton
Tonya Christoffersen

Staff Members: _____ **Guests:** _____

Chelsie McInnis, Finance Director
Ned Vander Pol, Chief
Paula DeSanctis, Admin Assistant

NEW BUSINESS

2022 SAO Annual Financial Report Review

Finance Director McInnis gave a comprehensive review of the draft 2022 Annual Financial Statement including all Schedules and notes to the financial statement.

Quarter 1 2023 Financial Trends Analysis

Ending Fund Balances:

1. Expense Fund had a 1.2% decrease over Q1 2022 or \$103,159
2. Capital Funds had a 31.4% increase over Q1 2022 or \$5,606,052. Balance allocations are as follows:
 - Capital 88% - \$20,552,329
 - Apparatus 11% - \$2,597,665
 - Equipment 1% - \$304,043

Revenues – All Sources

We have collected 9% or \$2.9M in Q1 2023 compared to \$2.7M in Q1 2022. This is a 5% increase in year to date total revenues compared to 2022.

Property Tax

We have a 26% increase in year to date total tax collections compared to for 2022. This increase is largely due to timing of City EMS Levy receipt.

Ambulance Transport Fees

We have collected 21% of our budgeted ambulance transport fees, which is 6% below 2022 Q1; with 70% BLS and 30% ALS.

Ambulance Transport Fees – GEMT

We have collected 16% of budgeted GEMT transport fees, which is a 24% decrease year to date in GEMT collections compared to 2022. We are anticipating at least a 50% reduction in program revenues due to CMS "Time On Task" calculation change.



Investment Interest – All Funds

We have collected 30% of all investment interest budget, which is a 97% increase year to date interest compared to 2022.

- LGIP – from 4.06% to 4.69%
- SCIP – from 2% to 2.07%

While SCIP investment rates are lower now, the new investments will be held long term at higher rates. Therefore, when LGIP begins to drop again SCIP will remain at a higher interest rate for longer duration.

Other Revenue Sources – All Funds

Q1 2023 shows a 34% year to date decrease in other revenues collected compared to 2022, this is largely attributed to a reduction in grant revenues.

Operating Expenses

We have an increase of 7% in operating expenses over Q1 2022, with 76% of the appropriated budget remaining.

Wage and Benefit Expenses

We have expended 23% in our Q1 2023 wage and benefits budget, this is a 4% increase over 2022. 2023 year to date Q1 overtime is \$549K, which is a 9% decrease over 2022 of \$597K.

M&O Expenses – Operating Fund

We saw a 27% increase in year to date M&O expenses over 2022, with 26% expended and 74% of the appropriated budget remaining.

Capital Fund Expenses

2023 Budgeted Procurements:

- Public Safety Building Final Payment
- Public Safety Building Remodel
- A&E Services
- Ladder Truck (will be received in 3rd quarter 2023, apparatus fund will see lagre reduction in cash balance once payment is made)
- 2 Staff Vehicles
- Ambulance Remounts (will not be expended until 2025 due to build timeline)

2022 AFR Report Review

Finance Director McInnis gave an overview of the AFR and all requirements (schedules and notes):

- Due to SAO May 30, 2023; RCW 43.09.230
- Significant Changes Applicable to MFD
 - Implement GASB 87 – Lease
 - Eliminate Schedule 19 – Labor Relations
 - Update Notes to Financial Statements
- All Cash Balances, Revenues and Expenses are Reconciled between Sno Co Treasurer and MFD Source Documents.
- Internal Control – 3 Step Review Process

Pending Items:

- Schedule 16 Note Disclosure
- Final Internal Review
- SAO Portal Submittal



DISCUSSION

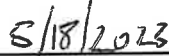
Finance Director McInnis reviewed the Board Travel Policy and allocated funds. After a brief discussion on how those funds are distributed, it was agreed to revisit the topic at the 2024 budget workshop.

ADJOURNMENT

With no action required, the May 2, 2023 Finance Committee Meeting adjourned at 10:35 am.



Ned Vander Pol
District Secretary



Date approved

