MARYSVILLE FIRE DISTRICT
SPECIAL FINANCE COMMITTEE MEETING
April 28, 2025, 9 am
Marysville Fire District Administration Office/Zoom

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, Fire Chief (*Zoom*)
Jeff Cole, Assistant Chief
Tom Maloney, Assistant Chief
Paula DeSanctis, Admin Assistant

QUARTER 1 FINANCIAL TRENDS ANALYSIS

Ending Fund Balances:

1. Expense Fund had a 5% increase over Q1 2024 or $449k.
2. Capital Funds had an 8% increase over Q1 2024 or $2.1M. Balance allocations are as follows:
    - Capital 82% - $23,522,715
    - Apparatus 16% - $4,736,546
    - Equipment 2% - $538,202

Revenues – All Sources
We have collected 10% or $3.4M, a slight increase compared to Q1 2024.

Property Tax
We had a 14.5% decrease in year-to-date total tax collection compared to 2024. This decrease is attributed to delinquent tax balances from City/FD12 reducing.

Ambulance Transport Fees- Regular
We have collected 28% of our budgeted ambulance transport fees, which is a12% increase over Q1 2024 with 75% BLS and 25% ALS.

Ambulance Transport Fees – GEMT
We have collected 31% of budgeted GEMT transport fees, which is a 21% increase year-to-date compared to 2024. HCA reported an overpayment error in GEMT processing since January 2025. GEMT billing will be paused for April 2025.

Investment Interest – All Funds
We have collected 36% of the investment interest budgeted, which is a 17% increase in year-to-date interest compared to 2024.

- LGIP – 4.34%
- SCIP – 3.58%

The County discontinued the separate State Pool (LGIP) investing. Transition to blended SCIP began March 2025 with full transition by Q4 2025.

- 2025 Sno Co Blended Pool Transition rate as of March 31, 2025 – 3.58%

Other Revenue Sources - All Funds
Q1 2025 shows a 15% increase year-to-date in other revenues compared to 2024 with 32% collected. The Quil Ceda Creek Contract ended in December 2023.

Operating Expenses
We have an increase of 4.5% in year-to-date expenses over Q1 2024, with 26% expended. We are $14k over budget with 74% of the appropriated budget remaining.

Wage and Benefit Expenses
We have expended 25% in our Q1 2025 wage benefits budget; this is a 7% increase over 2024. 2025 year-to-date Q1 overtime is $569k which is a 10% decrease from $630k in 2024.

M&O Expenses – Operating Fund
We saw a 5% decrease in year-to-date M&O expenses over 2024 with 32% expended and 68% of the appropriated budget remaining.

Capital Fund Expenses
2025 Budgeted Procurements:

- St. 63 Project
- (2) Pumper Trucks
- (4) Ambulances
- St. 61 Improvements
- Boat/Trailer
- (3) Staff Vehicles
- (2) Water Rescue Vehicles

2023 ANNUAL FINANCIAL REPORT REVIEW

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

- Due to SAO May 30, 2025: RCW 43.09.230
- Significant Changes Applicable to MFD
    - Implement GASB 100 – Accounting Changes & Error Corrections
    - Implement GASB 101 – Compensated Absences
    - Updated Notes to Financial Statements
    - Schedule 21 No Longer Applicable
- All Cash Balances, Revenues and Expenses are Reconciled Between Sno Co Treasure and MFD Source Documents.
- Internal Control – 3 Step Review Process

Director McInnis performed a comprehensive review of all reporting changes for 2024, and the methodology used to apply the new GASB 101 reporting standard for compensated absences.

She also performed a review of the full financial reporting package to include: Statement C-4, Notes to the Financial Statements, and Schedules 01, 09, 15, 16, Notes to the Schedule 16, and 22. Reconciliations were reviewed for beginning and ending fund balances, expenses, revenues and applicable debt proceeds/payments. Ending fund balances of all funds were reviewed to ensure proper balance classifications were applied.

Pending Items:

- Final Review
- SAO Portal Submittal

ADJOURNMENT

With no action required, the April 28, 2025, Finance Committee Meeting adjourned at 10:06 am.

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Ned Vander Pol
Fire Chief

Date approved