

**MARYSVILLE FIRE DISTRICT**  
**SPECIAL FINANCE COMMITTEE MEETING**  
**May 7<sup>th</sup>, 2026 – 9 AM**  
**Marysville Fire District Administration Office/Zoom**

Finance Director Chelsie McInnis opened the meeting at 9:05 AM.

**The following were in attendance:**

**Board of Directors:**

Steve Muller  
Kamille Norton

**Staff Members:**

**Guests:**

Chelsie McInnis, Finance Director  
Taylor Matsumura, Administrative Assistant

MFD Board Vice Chair Tonya Christoffersen is excused from the Special Finance Committee Meeting.

***QUARTER 1 FINANCIAL TRENDS ANALYSIS***

**Ending Fund Balances:**

1. Expense Fund had a 9% increase over Q1 2025 or \$916k. Q1 2026 ending fund balance was \$10,577,653.
2. Capital Funds had a 2% decrease over Q1 2025 or \$472k. Q1 2026 ending balance allocations of each capital fund are as follows:
  - Capital/Reserve 96% \$27,265,114
  - Apparatus 1% \$198,669
  - Equipment 3% \$861,375

**Revenues – All Sources**

We have collected \$4M or 9% of 2026 projected revenues, compared to \$3.4M in Q1 2025.

**Property Tax**

We had a 34% increase in year-to-date total tax collection compared to 2025. This increase is attributed to the new \$1.45 Regular Levy.

**Ambulance Transport Fees- Regular**

We have collected 30% of our projected ambulance transport fees, which is a 22% increase over Q1 2025 with a 73% BLS and 27% ALS transport mix.

**Ambulance Transport Fees – GEMT**

We have collected 31% of projected GEMT transport fees, an 11% decrease in year-to-date compared to Q1 2025. HCA reported an overpayment error in GEMT processing totaling 225k which was returned in March 2026.

**Investment Interest – All Funds**



We have collected 31% of the investment interest projected, which is an 11% decrease in year-to-date interest compared to Q1 2025. This decrease is attributed to lower interest rates. The District has fully transitioned all investments into the Snohomish County Investment Pool. Current rate of return is 3.8%

#### **Other Revenue Sources - All Funds**

Q1 2026 shows a 12% increase year-to-date in collection of other revenues compared to Q1 2025 with 59% of projected revenues collected.

#### **Operating Expenses**

We have an increase of 8% in year-to-date expenses over Q1 2025, with 24% expended and 76% of the appropriated budget remaining. The Collective Bargaining Agreement is still pending; once ratified we will have a clearer picture of actual Q1 operating costs. A budget amendment will be necessary.

#### **Wage and Benefit Expenses**

We have expended 26% of our Q1 2026 wage and benefits budget; this is a 5% increase over 2025. Year-to-date overtime costs are \$628k, which is a 10% increase from \$569k in 2025. Once the CBA is settled we will process retroactive pay, which includes the reprocessing of overtime at the new hourly rates.

#### **M&O Expenses – Operating Fund**

We saw a 24% increase in year-to-date M&O expenses over 2025, with 39% expended and 61% of the appropriated budget remaining.

#### **Capital Fund Expenses**

2026 Budgeted Procurements:

- St. 63 Construction Project – YTD spent = \$618,269. Costs include site discovery, architecture, project management fees, programming, and predesign. Upon award of the St. 63 construction contract, the full contract amount plus architecture, engineering, and ancillary costs will be specifically committed from the Capital fund cash balance and restricted from use for any other purpose.
- St. 61 Improvements; including paving and upstairs remodel
- Brush Truck
- Staff Vehicle
- (2) Ambulance Remounts

### ***2025 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
- 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 the complete 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. Overview of GASB 101 compliance, OPEB and Pension liabilities was provided.

**Pending Items:**

- Final Review
- SAO Portal Submittal
- Collective Bargaining Agreement

**ADJOURNMENT**

With no action required, the May 7<sup>th</sup>, 2026, Finance Committee Meeting adjourned at 10:20 am.

  
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Ned Vander Pol  
Fire Chief

5/25/2026  
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Date approved