

IONA MCGREGOR FIRE PROTECTION AND RESCUE SERVICE DISTRICT
TREASURER REPORT NOTES
BALANCE SHEET AND SUMMARY FINANCIAL STATEMENT
For the Four Months Ended January 31, 2017

Balance Sheet

Cash and Investments

Cash and cash equivalents of \$2,411,930 and investment balances of \$13,096,350 are reported on the Balance Sheet and Summary Financial Statement - General Fund. The rate of return on surplus funds held in Florida PRIME (Florida Local Government Investment Pool) for the month of December was 99 basis points, up from 90 basis points in December.

Liabilities and Accrued Expenditures

Current liabilities totaling \$133,402 consist of trade accounts payable, and payroll withholdings that were paid after month end.

Fund Balance

The first account listed in this category, Retained Earnings-Current Year in the amount of \$9,651,939, represents the amount of current year revenues received in excess of expenditures. The next account, Prior Year Revenues Over/(Under) Expenditures (\$153,988) represents revenues over/(under) expenditures from the prior fiscal year. Fund Balance - Assigned of \$417,644 was established by the board in anticipation of future health insurance cost increases and other expenditures. Fund Balance - Unassigned of \$5,459,283 represents the balance of prior years' reserves carried forward.

Summary Financial Statement

Revenues

The District received approximately \$605,000 in ad valorem tax collections during the month of January. The total collected through January 31st represents 88.34% of budgeted tax revenues as compared to 88.15% for the same period one year ago. Net ad valorem taxes reported on the summary financial statement totals \$15,574,414 and includes discounts, penalties, refunds deducted, and prior year taxes.

Total revenues represent 87.32% of budgeted revenues.

Expenditures

Personnel services are reported at \$4,658,476 or 32.55% of budget. Operating expenditures (which include professional & contractual, travel, communications & freight, utilities, equipment rental & insurance, other operational and administrative, supplies, tools & small equipment and education and training) total \$881,366 or 38.27% of budget. Capital Outlay totals \$347,727 or 51.40% of budget. Debt service expenditures through January 31st total \$120,072 or 22.13% of budget.

Total expenditures represent 33.68% of budgeted expenditures.

IMFD Balance Sheet (Unaudited)
As of 1/31/2017

IONA MCGREGOR FIRE DISTRICT (IMF)

ASSETS

CASH

Operating Account - BB&T	\$ 2,411,830.35	
Petty Cash	100.00	
Total CASH:		2,411,930.35

INVESTMENTS

Investments - SunTrust	999,984.75	
Investments - SBA	10,089,846.29	
Investments - SBA Impact Fund A	1,240.82	
Investments - BB&T Money Rate Savings	1,004,764.23	
Investments - 5/3 Bank	1,000,513.78	
Total INVESTMENTS:		13,096,349.87
Total ASSETS:		<u>\$ 15,508,280.22</u>

LIABILITIES

LIABILITIES AND OTHER CREDITS

Accounts Payable	112,274.51	
Due To Foundation	722.00	
Total LIABILITIES AND OTHER CREDITS:		112,996.51

ACCRUED EXPENSES

FICA Social Security Taxes Payable	(99.40)	
FICA Medicare Taxes Payable	(23.24)	
Federal Withholding Taxes Payable	(202.09)	
FRS - Employee Contribution - ADMIN	4,200.28	
FRS - Employee Contribution - OPS	15,114.47	
IMEBA Dues Withheld Payable	405.00	
Voluntary Life Insurance - Principal Group	1,010.80	
Total ACCRUED EXPENSES:		20,405.82
Total LIABILITIES:		133,402.33

EQUITY

Retained Earnings-Current Year	9,651,939.18	
Prior Year Revenues Over/(Under) Expenditures	(153,987.94)	
Fund Balance - Assigned	417,644.00	
Fund Balance - Unassigned	5,459,282.65	
Total EQUITY:		15,374,877.89
Total LIABILITIES & EQUITY:		<u>\$ 15,508,280.22</u>

IONA MCGREGOR FIRE PROTECTION AND RESCUE SERVICE DISTRICT
SUMMARY FINANCIAL STATEMENT - GENERAL FUND
For The Four Months Ended January 31, 2017 (Unaudited)

REVENUES	AMENDED	ACTUAL	VARIANCE	
	BUDGET		\$	%
Cash Carry Forward	\$ 5,557,464			
Ad valorem taxes	17,709,838	\$ 15,574,414	\$ (2,135,424)	87.94%
Permits, Fees & Special Assessments	65,000	26,569	(38,431)	40.88%
Intergovernmental	50,640	-	(50,640)	0.00%
Charges for services	53,000	13,742	(39,258)	25.93%
Miscellaneous	54,200	44,854	(9,346)	82.76%
Proceeds from debt	-	-	-	N/A
Total revenues	17,932,678	15,659,579	(2,273,099)	87.32%
Total revenues and cash carry forward	23,490,142			
EXPENDITURES				
Personnel services	14,313,157	4,658,476	9,654,681	32.55%
Professional and contractual	793,060	435,183	357,877	54.87%
Travel	70,965	8,800	62,165	12.40%
Communications & freight	124,400	40,537	83,863	32.59%
Utilities, equipment rental, and insurance	247,361	94,325	153,036	38.13%
Repairs and maintenance	258,274	59,927	198,347	23.20%
Other operational and administrative	285,150	98,864	186,286	34.67%
Supplies, tools & small equipment	341,815	110,331	231,484	32.28%
Education and training	182,285	33,399	148,886	18.32%
Capital expenditures	676,450	347,727	328,723	51.40%
Debt service	542,541	120,072	422,469	22.13%
	17,835,458	6,007,641	11,827,817	33.68%
Revenues over/(under) expenditures	97,220	\$ 9,651,938	\$ 9,554,718	

Fund Balance/Cash Carry Forward 5,654,684

Total expenditures and reserves \$ 23,490,142

	DECEMBER	DECEMBER
	\$	\$
Cash Balances	2,411,930	1,500,224
Investments		
General - SBA - Fund A	10,089,846	12,080,878
Impact fee - SBA - Fund A	1,241	1,240
Sun Trust Government Money Fund	999,985	1,000,000
BB&T Money Market	1,004,764	1,004,611
5/3 Bank	1,000,514	1,000,000
	13,096,350	15,086,729
Total Cash and Investments	\$ 15,508,280	\$ 16,586,953

Submitted for approval on February 22, 2017

Approved By Board of Fire Commission February 22, 2017

IONA MCGREGOR FIRE PROTECTION AND RESCUE SERVICE DISTRICT
DETAILED FINANCIAL STATEMENT - GENERAL FUND
For The Four Months Ended January 31, 2017 (Unaudited)

	AMENDED BUDGET	ACTUAL	VARIANCE	
			\$	%
REVENUES				
Cash Carry Forward	\$ 5,557,464			
Ad Valorem Taxes	18,246,838	\$ 16,240,439	\$ (2,006,399)	89.00%
Excess fees	100,000	-	(100,000)	0.00%
Penalties	20,000	3,721	(16,279)	18.61%
Discounts	(645,000)	(641,081)	3,919	99.39%
Refunds Deducted	(15,000)	(30,102)	(15,102)	200.68%
Ad Valorem Taxes Prior Years	3,000	1,437	(1,563)	47.90%
Impact Fees	65,000	26,569	(38,431)	40.88%
FEMA Revenue	-	-	-	N/A
State Firefighter Supplemental	50,640	-	(50,640)	0.00%
Grant Revenue	-	-	-	N/A
Inspection Fees	50,000	13,052	(36,948)	26.10%
CPR - Books & Masks	3,000	690	(2,310)	23.00%
Interest Check/Demand Accounts	20,000	18,425	(1,575)	92.13%
Rents	7,200	-	(7,200)	0.00%
Sale of Equipment	15,000	18,000	3,000	120.00%
Contributions	1,500	-	(1,500)	0.00%
Miscellaneous	10,500	8,429	(2,071)	80.28%
Proceeds from Debt	-	-	-	N/A
Total Revenues	17,932,678	15,659,579	(2,273,099)	87.32%
Total Revenues and Cash Carry Forward	23,490,142			
EXPENDITURES				
Personnel Services				
Salaries -- Commissioners	30,000	7,500	22,500	25.00%
Salaries - ADM	1,904,989	556,041	1,348,948	29.19%
Salaries - OPS	6,043,255	1,790,002	4,253,253	29.62%
Salaries - FLSA	470,991	141,277	329,714	30.00%
Salaries - Sick Pay - ADM	89,697	1,573	88,124	1.75%
Salaries - Sick Pay - OPS	208,643	-	208,643	0.00%
Salaries - Holiday Pay	116,133	44,927	71,206	38.69%
Salaries - Out of Class Pay	38,000	11,891	26,109	31.29%
Salaries - One Time Payouts - ADM	21,180	-	21,180	0.00%
Salaries - One Time Payouts - OPS	73,690	12,720	60,970	17.26%
Salaries - Clothing and Uniform Allowance	7,200	-	7,200	0.00%
Salaries - Clothing and Uniform Allowance	24,300	15,501	8,799	63.79%
Salaries - Ins Deductible & Subsidy- ADM	-	-	-	N/A
Salaries - Ins Deductible & Subsidy- OPS	52,691	17,543	35,148	33.29%
Salaries - Phone Allowance	18,480	5,960	12,520	32.25%
Salaries - On/Off Duty Training	-	4,147	(4,147)	N/A
Salaries - ER H.S.A Contribution - ADM	62,000	62,500	(500)	100.81%
Salaries - ER H.S.A. Contribution - OPS	235,500	235,000	500	99.79%
Salaries - Overtime Staffing - ADM	7,661	210	7,451	2.74%
Salaries - Overtime Staffing - OPS	70,984	45,558	25,426	64.18%
Salaries - Overtime Training - OPS	78,466	14,626	63,840	18.64%
Salaries - State Education ADM	17,760	5,920	11,840	33.33%
Salaries - State Education OPS	39,480	12,450	27,030	31.53%
FICA Taxes Regular Admin/Commissioners	121,937	31,272	90,665	25.65%
FICA Taxes Regular Operations	444,769	132,349	312,420	29.76%

IONA MCGREGOR FIRE PROTECTION AND RESCUE SERVICE DISTRICT
DETAILED FINANCIAL STATEMENT - GENERAL FUND
For The Four Months Ended January 31, 2017 (Unaudited)

	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	
			<u>\$</u>	<u>%</u>
Medicare - ADM	30,260	8,489	21,771	28.05%
Medicare - OPS	104,045	31,180	72,865	29.97%
Retirement - ADM	336,446	74,401	262,045	22.11%
Retirement - OPS	1,548,671	338,741	1,209,930	21.87%
Veba Plan Contribution - ADM	96,612	95,150	1,462	98.49%
Veba Plan Contribution - OPS	352,459	347,241	5,218	98.52%
Health Insurance - ADM	515,088	178,986	336,102	34.75%
Health Insurance - OPS	1,007,892	331,496	676,396	32.89%
Health Insurance - Admin Contribution	(41,646)	(15,923)	(25,723)	38.23%
Health Insurance - OPS Contribution	(145,605)	(53,270)	(92,335)	36.59%
Health Insurance - Retiree Contribution	(249,679)	(84,507)	(165,172)	33.85%
Employee Insurance - Other - ADM	90,576	30,610	59,966	33.79%
Employee Insurance - Other - OPS	241,035	85,402	155,633	35.43%
Workers Compensation Insurance - ADM	40,809	23,055	17,754	56.49%
Workers Compensation Insurance - OPS	208,388	118,458	89,930	56.84%
Total Personal Services	14,313,157	4,658,476	9,654,681	32.55%
Operating Expenditures				
Legal	80,000	3,544	76,456	4.43%
Computer Support Services	121,000	16,212	104,788	13.40%
Other Professional	27,300	10,417	16,883	38.16%
Audit and Accounting	37,500	11,000	26,500	29.33%
Tax Collectors Commission	359,000	313,414	45,586	87.30%
Property Appraisers Commission	134,000	66,587	67,413	49.69%
Custodial & Janitorial Services	22,460	11,139	11,321	49.59%
Other Services - MVR Review	11,800	2,870	8,930	24.32%
Travel and Per Diem	70,965	8,800	62,165	12.40%
Telephones	85,000	28,164	56,836	33.13%
Wireless User Fee	35,700	10,831	24,869	30.34%
High Speed Internet Connect	2,100	642	1,458	30.57%
Freight & Postage	1,600	900	700	56.25%
Water	14,200	3,138	11,062	22.10%
Electricity	64,150	12,423	51,727	19.37%
Cable Television	2,030	699	1,331	34.43%
Garbage	8,970	3,017	5,953	33.63%
Propane	5,725	228	5,497	3.98%
Equipment Rentals & Leases	14,586	3,661	10,925	25.10%
Insurance	137,700	71,159	66,541	51.68%
Equipment Maintenance	63,475	8,395	55,080	13.23%
Building Maintenance	74,799	21,887	52,912	29.26%
Vehicle Maintenance	120,000	29,645	90,355	24.70%
Promotional Activities	19,025	849	18,176	4.46%
Promotional Activities-ADM	5,000	405	4,595	8.10%
Turnout Gear	66,335	9,744	56,591	14.69%
Capital Outlay under \$1,000	38,692	17,876	20,816	46.20%
Annual Medical Exams/Wellness	52,500	45,951	6,549	87.53%
Legal Advertising	3,800	332	3,468	8.74%
Hiring Costs	44,050	-	44,050	0.00%
Uniforms	45,748	21,588	24,160	47.19%
Office Supplies	10,000	2,119	7,881	21.19%
Fuel	110,000	20,296	89,704	18.45%
Janitorial Supplies	15,000	6,402	8,598	42.68%

IONA MCGREGOR FIRE PROTECTION AND RESCUE SERVICE DISTRICT
DETAILED FINANCIAL STATEMENT - GENERAL FUND
For The Four Months Ended January 31, 2017 (Unaudited)

	<u>AMENDED BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	
			<u>\$</u>	<u>%</u>
Medical Supplies	53,020	20,407	32,613	38.49%
Other Operating Supplies	46,370	13,869	32,501	29.91%
Memberships, Publications & Subscriptions	117,425	49,357	68,068	42.03%
Educational Reimbursement	134,475	21,196	113,279	15.76%
Training	47,810	12,203	35,607	25.52%
Total Operating	<u>2,303,310</u>	<u>881,366</u>	<u>1,421,944</u>	38.27%
Capital Outlay				
Buildings	8,000	-	8,000	0.00%
Equipment	668,450	347,727	320,723	52.02%
Vehicles	-	-	-	N/A
Total Capital Outlay	<u>676,450</u>	<u>347,727</u>	<u>328,723</u>	51.40%
Debt Service				
Principal	509,487	112,836	396,651	22.15%
Interest	33,054	7,236	25,818	21.89%
Total Expenditures	<u>17,835,458</u>	<u>6,007,641</u>	<u>11,827,817</u>	33.68%
Revenues over Expenditures		\$ 9,651,938		
Reserves				
Assigned:				
Health Insurance Increases	200,000			
Deputy Chief Administration Position	217,644			
Unassigned:				
General Operating	<u>5,237,040</u>			
Total Reserves	<u>5,654,684</u>			
Total Expenditures and Reserves	<u>\$ 23,490,142</u>			

<p align="center">IONA MCGREGOR FIRE DISTRICT 2016 - 2017 FISCAL YEAR Ad Valorem Tax Revenues to Date</p>
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* Note - The other column includes prior year taxes, penalties, refunds, corrections, interest and other costs.

CURRENT AND LAST 5 FISCAL YEARS COLLECTION ANALYSIS
As of January 31, of each year

Fiscal Year		Revenue	Discounts	Commissions
2017				
	Budget	18,354,838	645,000	359,000
	Actual	16,215,496	641,081	313,414
		88.34%	99.39%	87.30%
2016				
	Budget	17,185,982	600,000	335,000
	Actual	15,149,286	597,019	292,424
		88.15%	99.50%	87.29%
2015				
	Budget	16,336,286	570,000	315,000
	Actual	14,284,797	561,222	275,759
		87.44%	98.46%	87.54%
2014				
	Budget	15,328,367	523,000	282,000
	Actual	13,167,642	519,121	254,309
		85.90%	99.26%	90.18%
2013				
	Budget	14,790,811	520,000	287,000
	Actual	12,771,771	502,141	246,643
		86.35%	96.57%	85.94%
2012				
	Budget	14,860,845	525,000	287,000
	Actual	12,751,781	502,850	246,229
		85.81%	95.78%	85.79%

Check History Report
Sorted By Check Number
Activity From: 1/1/2017 to 1/31/2017

IONA MCGREGOR FIRE DISTRICT (IMF)

Bank Code: C BB&T - OPERATING

Check Number	Check Date	Vendor Number	Name	Check Amount	Check Type
014993	1/6/2017	ADERA	ADERA	140.00	Auto
014994	1/6/2017	AGREAT	A GREAT SHIRT FOR LESS!	9,646.32	Auto
014995	1/6/2017	AIRGAS	AIRGAS	55.40	Auto
014996	1/6/2017	BRASS	BRASS EAGLE FABRICATION AND TOOL	7,000.00	Auto
014997	1/6/2017	CINTAS	CINTAS CORPORATION #294	103.06	Auto
014998	1/6/2017	CRYSTAL	CRYSTAL SPRINGS	56.58	Auto
014999	1/6/2017	FPL5324	FL POWER & LIGHT CO.	508.75	Auto
015000	1/6/2017	GRALEY	GRALEY MECHANICAL, INC.	150.00	Auto
015001	1/6/2017	GROUND	GROUND EFFECTS	1,075.00	Auto
015002	1/6/2017	GUZMAN	JOEL GUZMAN	2,700.00	Auto
015003	1/6/2017	HOWARD	DAVE HOWARD	2,700.00	Auto
015004	1/6/2017	LEESAR	LEESAR INC	49.56	Auto
015005	1/6/2017	MARINE	MARINEMAX	328.42	Auto
015006	1/6/2017	MTR	MED-TECH RESOURCE, INC.	1,420.86	Auto
015007	1/6/2017	NEWSLEG	THE NEWS PRESS	332.41	Auto
015008	1/6/2017	OFFICE2	OFFICE DEPOT	85.47	Auto
015009	1/6/2017	PARTSHS	PARTS HOUSE	219.10	Auto
015010	1/6/2017	PGIT	PREFERRED GOVERNMENTAL INS TRUST	20,007.24	Auto
015011	1/6/2017	PITNEYB	PITNEY BOWES GLOBAL FINANCIAL SERVICES LLC	167.67	Auto
015012	1/6/2017	PORT	PORT SUPPLY	113.88	Auto
015013	1/6/2017	PROTON	PROTON COMPUTERS, INC.	1,320.00	Auto
015014	1/6/2017	RICOH	RICOH USA, INC.	544.44	Auto
015015	1/6/2017	SHUTTS	SHUTTS & BOWEN LLP TRUST ACCT	233.70	Auto
015016	1/6/2017	SILENT	Silent Partner Technologies	770.00	Auto
015017	1/6/2017	SOMES	SOME'S WORLD-WIDE UNIFORMS, INC.	221.00	Auto
015018	1/6/2017	SOUTH	SOUTH FL EMERGENCY VEHICLES	524.00	Auto
015019	1/6/2017	SWFPFF	SW FL PROFESSIONAL FIREFIGHTER	2,258.10	Auto
015020	1/6/2017	SWSAC	SOUTHWEST SPECIALTY ADV INC.	41.86	Auto
015021	1/6/2017	UPS	UNITED PARCEL SERVICE	19.29	Auto
015022	1/6/2017	WALLACE	WALLACE INTERNATIONAL TRUCKS	661.74	Auto
015023	1/6/2017	WIGGING	JAY WIGGINGTON	150.00	Auto
015024	1/11/2017	IMRINST	IONA MCGREGOR RETIREE INS TRUS	442,391.00	Auto
015025	1/26/2017	AD	ADVANCED DISPOSAL-FT MYERS	596.44	Auto
015026	1/26/2017	ADKINS	DANIEL ADKINS	121.39	Auto
015027	1/26/2017	AIRGAS	AIRGAS	156.52	Auto
015028	1/26/2017	BOA1124	BANK OF AMERICA BUSINESS CARD	350.00	Auto
015029	1/26/2017	BOA4074	BUSINESS CARD	9,108.25	Auto
015030	1/26/2017	BOA4458	BANK OF AMERICA BUSINESS CARD	177.90	Auto
015031	1/26/2017	BOA7406	BANK OF AMERICA BUSINESS CARD	93.84	Auto
015032	1/26/2017	BOA9268	BANK OF AMERICA	32.28	Auto
015033	1/26/2017	CEN3038	CENTURYLINK	7,032.41	Auto
015034	1/26/2017	FLDEPTS	FL DEPT OF STATE	20.00	Auto
015035	1/26/2017	GTS	GLOBAL TEST SUPPLY	2,715.60	Auto
015036	1/26/2017	PRINGLE	RICHARD W. PRINGLE, P.A.	3,543.75	Auto
015037	1/26/2017	STAND	STANDARD INSURANCE CO.	11,941.86	Auto
015038	1/26/2017	STEFFEN	EDWARD STEFFENS	59.08	Auto
015039	1/26/2017	VERIZON	VERIZON	1,006.04	Auto
015040	1/26/2017	XEROX	XEROX BUSINESS SERVICES, LLC	4,235.00	Auto
Bank C Total:				<u>537,185.21</u>	
Report Total:				<u><u>537,185.21</u></u>	