



KENSINGTON FIRE PROTECTION DISTRICT

DATE: February 19, 2025
TO: Board of Directors
RE: Monthly Financial Reports
SUBMITTED BY: Mary A. Morris-Mayorga, General Manager

Recommended Action

Staff recommends that the Board accepts the monthly financial reports for January 2025.

Background

Monthly financial reports through January 2025 provide status and performance of assets, liabilities, revenues, and expenditures for 58.33% of the fiscal year. With expenditures at 56.89% of the total fiscal year budget so far, this is in line with and slightly below budget. Many expenditures are cyclical in nature with some higher expenditures for the Fiscal Analysis and Operational Consultant in the first part of the year that are now decreasing for the remainder of the year.

As noted in the FY Mid-Year Budget Revisions agenda item, there are accounts with recommended adjustments that will resolve appearing near or over budget: Actuarial valuation, IT Services & Equipment, LAFCO, Legal Fees, Operational Consultant, Office Expense, Office Supplies, Telephone, and Gas/Electric. Costs are now known or can be better estimated due to completion of some items and the move back to the public safety building. Once approved at this meeting, those budget amounts will be updated in the system and reflected on next month's financial reports.

Fiscal Impact

The District's financial performance is in realistic alignment with budget and projections so will provide continued sustainability and resilience for the future.

Attachments: Monthly Financial Reports – January 2025

**Kensington Fire Protection District
Cash and Investment Balance Sheet
As of January 31, 2025**

Current Cash and Investments

Cash Balance		<u>Comments</u>
Petty Cash	-	
KFPD Revolving Acct - Gen Fund	128,898.74	Balance as of 1/31/2025
General Fund	2,372,429.13	Balance as of 1/31/2025 (transfer to capital in progress)
Special Tax Fund	311,838.32	Balance as of 1/31/2025
Capital Fund	<u>(1,331,752.72)</u>	Balance as of 1/31/2025 (transfer from gen fund in progress)
Total Cash Balance	<u>1,481,413.47</u>	
Investments		
LAIF Balance	<u>4,131,973.65</u>	Balance as of 1/31/2025
Total Investments	<u>4,131,973.65</u>	
Total Current Cash and Investments	<u><u>5,613,387.12</u></u>	

Kensington Fire Protection District
Balance Sheet Prev Year Comparison
As of January 31, 2025

02/10/25

Accrual Basis

	Jan 31, 25	Jan 31, 24	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	0.00	200.00	-200.00
KFPD Revolving Acct - Gen Fund	128,898.74	165,959.90	-37,061.16
General Fund	2,372,429.13	5,529,754.23	-3,157,325.10
Special Tax Fund	311,838.32	113,597.92	198,240.40
Capital Fund	-1,331,752.72	731,952.80	-2,063,705.52
Total Checking/Savings	1,481,413.47	6,541,464.85	-5,060,051.38
Accounts Receivable			
Accounts Receivable	65,688.73	479,377.17	-413,688.44
Advance on Taxes	2,474,715.04	2,547,413.97	-72,698.93
Advance on Supplemental Taxes	191,945.65	86,955.06	104,990.59
Total Accounts Receivable	2,732,349.42	3,113,746.20	-381,396.78
Other Current Assets			
Prepaid Exp.	6,353.83	6,110.33	243.50
Prepaid CERBT - Retiree Trust	699,431.48	508,252.48	191,179.00
Investments			
FMV Adjustment	0.04	0.00	0.04
LAIF Balance	4,131,973.65	2,553,087.70	1,578,885.95
Total Investments	4,131,973.69	2,553,087.70	1,578,885.99
Total Other Current Assets	4,837,759.00	3,067,450.51	1,770,308.49
Total Current Assets	9,051,521.89	12,722,661.56	-3,671,139.67
Fixed Assets			
Land	5,800.00	5,800.00	0.00
Equipment	1,818,946.43	1,793,890.43	25,056.00
Accumulated Depreciation-Equip	-949,628.73	-911,477.25	-38,151.48
Building and Improvements	2,391,581.26	2,391,581.26	0.00
Accumulated Depreciation - Bldg	-1,410,173.12	-1,342,172.17	-68,000.95
Current Capital Outlay			
PSB Renovation Legal	26,583.96	0.00	26,583.96
PSB Renovation Soft Costs	1,552,064.44	1,235,500.76	316,563.68
PSB Renovation Hard Cost	6,950,686.00	4,397,702.75	2,552,983.25
Temp Facility - Soft Costs	261,739.37	261,739.37	0.00
Temp Facilities - Hard Costs	608,899.61	600,096.82	8,802.79
Temp Facilities - Lot Rental	35,261.81	23,121.00	12,140.81
Temp Facilities - Modular	103,744.42	58,475.80	45,268.62
Temp Facilities - Admin Sublet	63,402.30	43,893.90	19,508.40
Temp Facilities - Relocation	53,547.14	41,506.98	12,040.16
Firefighters Qtrs/Equip	270,558.65	0.00	270,558.65
Public Safety Building PreConst	3,260.00	0.00	3,260.00
Total Current Capital Outlay	9,929,747.70	6,662,037.38	3,267,710.32
Total Fixed Assets	11,786,273.54	8,599,659.65	3,186,613.89
Other Assets			
Deferred Outflow of Res. - OPEB	-51,677.00	133,200.00	-184,877.00
Total Other Assets	-51,677.00	133,200.00	-184,877.00
TOTAL ASSETS	20,786,118.43	21,455,521.21	-669,402.78

Kensington Fire Protection District
Balance Sheet Prev Year Comparison
As of January 31, 2025

02/10/25

Accrual Basis

	Jan 31, 25	Jan 31, 24	\$ Change
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Due to Revolving Acct - Gen Fnd	-198.17	72,125.52	-72,323.69
Due to Other - Issued by CCC	822,382.56	2,177,775.05	-1,355,392.49
Due To Other Funds	-316,406.06	0.00	-316,406.06
Accounts Payable	697.24	697.24	0.00
Total Accounts Payable	506,475.57	2,250,597.81	-1,744,122.24
Other Current Liabilities			
Interest Payable	0.00	29,304.00	-29,304.00
PSB Renovation Loan	2,247,912.00	2,160,000.00	87,912.00
Total Other Current Liabilities	2,247,912.00	2,189,304.00	58,608.00
Total Current Liabilities	2,754,387.57	4,439,901.81	-1,685,514.24
Long Term Liabilities			
El Cerrito Reconciliation Liab.	110,316.12	187,870.08	-77,553.96
Total Long Term Liabilities	110,316.12	187,870.08	-77,553.96
Total Liabilities	2,864,703.69	4,627,771.89	-1,763,068.20
Equity			
Fund Equity - General	3,889,496.00	3,889,496.00	0.00
Fund Equity - Capital Projects	3,258,969.76	3,258,969.76	0.00
Fund Equity - Special Revenue	109,075.00	109,075.00	0.00
Fund Equity - Gen Fixed Asset	2,222,992.01	2,222,992.01	0.00
Fund Equity	5,349,733.33	4,372,495.29	977,238.04
Net Income	3,091,148.64	2,974,721.26	116,427.38
Total Equity	17,921,414.74	16,827,749.32	1,093,665.42
TOTAL LIABILITIES & EQUITY	20,786,118.43	21,455,521.21	-669,402.78

Kensington Fire Protection District

Profit & Loss Budget vs. Actual

July 2024 through January 2025

	Jul '24 - Jan 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Property Taxes	5,658,820.67	5,712,474.00	-53,653.33	99.06%
Special Taxes	200,826.80	201,000.00	-173.20	99.91%
Other Tax Income	112.52	25,000.00	-24,887.48	0.45%
Interest Income	146,845.89	232,136.00	-85,290.11	63.26%
CERBT Reimbursement	59,443.89	61,000.00	-1,556.11	97.45%
Salary Reimbursement Agreement	0.00	0.00	0.00	0.0%
Miscellaneous Income	0.00	2,000.00	-2,000.00	0.0%
Total Income	6,066,049.77	6,233,610.00	-167,560.23	97.31%
Gross Profit	6,066,049.77	6,233,610.00	-167,560.23	97.31%
Expense				
Interest Expense	14,652.00	86,797.00	-72,145.00	16.88%
Debt Service - Principal	54,773.00	54,773.00	0.00	100.0%
Staff				
Wages	89,149.04	176,688.00	-87,538.96	50.46%
Vacation Wages	0.00	5,000.00	-5,000.00	0.0%
Medical Insurance Contribution	5,000.00	10,323.00	-5,323.00	48.44%
Payroll Taxes	7,559.84	13,899.00	-6,339.16	54.39%
Workers Compensation/Life Ins	945.61	3,156.00	-2,210.39	29.96%
Payroll Processing	1,362.38	2,803.00	-1,440.62	48.6%
Total Staff	104,016.87	211,869.00	-107,852.13	49.1%
RETIREE MEDICAL BENEFITS				
PERS Medical	23,299.26	48,000.00	-24,700.74	48.54%
Delta Dental	5,770.17	10,000.00	-4,229.83	57.7%
Vision Care	1,809.36	3,000.00	-1,190.64	60.31%
Total RETIREE MEDICAL BENEFITS	30,878.79	61,000.00	-30,121.21	50.62%
OUTSIDE PROFESSIONAL SERVICES				
Fiscal Analysis Consultant	14,512.63	19,752.00	-5,239.37	73.47%
Operational Consultant	78,689.49	86,130.00	-7,440.51	91.36%
Nixle Fee	3,182.70	3,277.00	-94.30	97.12%
Long Term Financial Planner	2,000.00	2,500.00	-500.00	80.0%
Emergency Prep Coordinator	51,518.57	110,935.00	-59,416.43	46.44%
Accounting	16,049.64	50,000.00	-33,950.36	32.1%
Actuarial Valuation	6,000.00	5,600.00	400.00	107.14%
Audit	10,046.00	20,500.00	-10,454.00	49.01%
Bank Fee	25.00	50.00	-25.00	50.0%
Contra Costa County Expenses	2,228.01	41,101.00	-38,872.99	5.42%
El Cerrito Contract Fee	2,520,383.85	4,320,657.00	-1,800,273.15	58.33%
El Cerrito Reconciliation(s)	-25,005.07	-42,866.00	17,860.93	58.33%
IT Services and Equipment	6,187.25	8,000.00	-1,812.75	77.34%
Fire Abatement Contract	0.00	5,513.00	-5,513.00	0.0%
Fire Engineer Plan Review	0.00	3,000.00	-3,000.00	0.0%

Kensington Fire Protection District Profit & Loss Budget vs. Actual July 2024 through January 2025

	<u>Jul '24 - Jan 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Grant Writer/Coordinator	0.00	0.00	0.00	0.0%
Risk Management Insurance	10,862.00	23,866.00	-13,004.00	45.51%
LAFCO Fees	2,343.55	2,100.00	243.55	111.6%
Legal Fees	6,706.80	12,000.00	-5,293.20	55.89%
Recruitment	175.00			
Temporary Services	2,548.91	5,000.00	-2,451.09	50.98%
Water System Improvements	0.00	0.00	0.00	0.0%
Website Development/Maintenance	1,490.00	3,600.00	-2,110.00	41.39%
Wildland Vegetation Mgmt	0.00	4,120.00	-4,120.00	0.0%
Total OUTSIDE PROFESSIONAL SERVICES	2,709,944.33	4,684,835.00	-1,974,890.67	57.85%
COMMUNITY SERVICE ACTIVITIES				
Public Education	6,692.29	15,000.00	-8,307.71	44.62%
Comm. Pharmaceutical Drop-Off	0.00	0.00	0.00	0.0%
CERT Emerg Kits/Sheds/Prepared	0.00	2,474.00	-2,474.00	0.0%
Open Houses	0.00	2,000.00	-2,000.00	0.0%
Community Shredder	900.00	5,500.00	-4,600.00	16.36%
Firesafe Planting Grants	0.00	10,000.00	-10,000.00	0.0%
Community Sandbags	1,687.52	3,500.00	-1,812.48	48.22%
Volunteer Appreciation	0.00	500.00	-500.00	0.0%
Community Center Contribution	0.00	500.00	-500.00	0.0%
Total COMMUNITY SERVICE ACTIVITIES	9,279.81	39,474.00	-30,194.19	23.51%
DISTRICT ACTIVITIES				
Professional Development	1,175.00	5,000.00	-3,825.00	23.5%
Office				
Internet	2,123.81	4,500.00	-2,376.19	47.2%
Office Equipment	60.60	500.00	-439.40	12.12%
Office Expense	6,654.46	4,000.00	2,654.46	166.36%
Office Supplies	3,411.54	2,000.00	1,411.54	170.58%
Telephone	1,974.39	1,100.00	874.39	179.49%
Office- Other	577.13	68.00	509.13	848.72%
Total Office	14,801.93	12,168.00	2,633.93	121.65%
Election	0.00	0.00	0.00	0.0%
Firefighter's Apparel & PPE	0.00	1,500.00	-1,500.00	0.0%
Firefighters' Expenses	0.00	5,000.00	-5,000.00	0.0%
Staff Appreciation	0.00	2,500.00	-2,500.00	0.0%
Memberships	9,094.50	9,500.00	-405.50	95.73%
Building Maintenance				
Gardening service	0.00	2,400.00	-2,400.00	0.0%
Building alarm	0.00	1,500.00	-1,500.00	0.0%
Medical Waste Disposal	0.00	2,200.00	-2,200.00	0.0%
Janitorial Service	1,800.00	2,400.00	-600.00	75.0%
Miscellaneous Maint.	1,956.00	5,000.00	-3,044.00	39.12%
Total Building Maintenance	3,756.00	13,500.00	-9,744.00	27.82%

Kensington Fire Protection District Profit & Loss Budget vs. Actual July 2024 through January 2025

	<u>Jul '24 - Jan 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Building Utilities/Service				
Other	1,560.00			
Refuse Collection	2,190.16	3,266.00	-1,075.84	67.06%
Gas and Electric	17,493.75	12,000.00	5,493.75	145.78%
Water/Sewer	805.05	5,000.00	-4,194.95	16.1%
Building Utilities/Service - Other	479.94	1,000.00	-520.06	47.99%
Total Building Utilities/Service	<u>22,528.90</u>	<u>21,266.00</u>	<u>1,262.90</u>	<u>105.94%</u>
Total DISTRICT ACTIVITIES	51,356.33	70,434.00	-19,077.67	72.91%
Contingency	0.00	20,000.00	-20,000.00	0.0%
Total Expense	<u>2,974,901.13</u>	<u>5,229,182.00</u>	<u>-2,254,280.87</u>	<u>56.89%</u>
Net Ordinary Income	3,091,148.64	1,004,428.00	2,086,720.64	307.75%
Net Income	<u><u>3,091,148.64</u></u>	<u><u>1,004,428.00</u></u>	<u><u>2,086,720.64</u></u>	<u><u>307.75%</u></u>

Kensington Fire Protection District Profit & Loss Prev Year Comparison

02/10/25

Accrual Basis

July 2024 through January 2025

	Jul '24 - Jan 25	Jul '23 - Jan 24	\$ Change
Ordinary Income/Expense			
Income			
Property Taxes	5,658,820.67	5,405,490.92	253,329.75
Special Taxes	200,826.80	200,826.80	0.00
Other Tax Income	112.52	326.99	-214.47
Interest Income	146,845.89	28,292.63	118,553.26
CERBT Reimbursement	59,443.89	30,735.48	28,708.41
Total Income	6,066,049.77	5,665,672.82	400,376.95
Gross Profit	6,066,049.77	5,665,672.82	400,376.95
Expense			
Interest Expense	14,652.00	0.00	14,652.00
Debt Service - Principal	54,773.00	0.00	54,773.00
Staff			
Wages	89,149.04	109,364.02	-20,214.98
Medical Insurance Contribution	5,000.00	3,333.33	1,666.67
Payroll Taxes	7,559.84	6,587.70	972.14
Workers Compensation/Life Ins	945.61	3,034.73	-2,089.12
Payroll Processing	1,362.38	1,653.58	-291.20
Total Staff	104,016.87	123,973.36	-19,956.49
RETIREE MEDICAL BENEFITS			
PERS Medical	23,299.26	28,439.53	-5,140.27
Delta Dental	5,770.17	5,770.17	0.00
Vision Care	1,809.36	1,744.74	64.62
Total RETIREE MEDICAL BENEFITS	30,878.79	35,954.44	-5,075.65
OUTSIDE PROFESSIONAL SERVICES			
Fiscal Analysis Consultant	14,512.63	0.00	14,512.63
Operational Consultant	78,689.49	0.00	78,689.49
Crime Insurance Policy	0.00	153.16	-153.16
Nixle Fee	3,182.70	3,182.70	0.00
Long Term Financial Planner	2,000.00	750.00	1,250.00
Emergency Prep Coordinator	51,518.57	62,644.33	-11,125.76
Accounting	16,049.64	23,283.18	-7,233.54
Actuarial Valuation	6,000.00	0.00	6,000.00
Audit	10,046.00	0.00	10,046.00
Bank Fee	25.00	0.00	25.00
Contra Costa County Expenses	2,228.01	7,003.61	-4,775.60
EI Cerrito Contract Fee	2,520,383.85	2,419,064.68	101,319.17
EI Cerrito Reconciliation(s)	-25,005.07	45,239.81	-70,244.88
IT Services and Equipment	6,187.25	5,525.00	662.25
Fire Engineer Plan Review	0.00	240.00	-240.00
Risk Management Insurance	10,862.00	0.00	10,862.00
LAFCO Fees	2,343.55	0.00	2,343.55
Legal Fees	6,706.80	3,522.42	3,184.38
Recruitment	175.00	8,706.00	-8,531.00
Temporary Services	2,548.91	0.00	2,548.91
Website Development/Maintenance	1,490.00	2,086.00	-596.00
Total OUTSIDE PROFESSIONAL SERVICES	2,709,944.33	2,581,400.89	128,543.44
COMMUNITY SERVICE ACTIVITIES			
Public Education	6,692.29	4,908.99	1,783.30
CERT Emerg Kits/Sheds/Prepared	0.00	1,637.51	-1,637.51
Community Shredder	900.00	2,470.50	-1,570.50
Community Sandbags	1,687.52	2,373.35	-685.83
Total COMMUNITY SERVICE ACTIVITIES	9,279.81	11,390.35	-2,110.54
DISTRICT ACTIVITIES			
Professional Development	5,844.00	5,734.60	109.40
Office			
Internet	2,123.81	2,632.42	-508.61
Office Equipment	60.60	314.29	-253.69
Office Expense	6,654.46	4,221.37	2,433.09
Office Supplies	3,411.54	906.16	2,505.38
Telephone	1,974.39	600.53	1,373.86
Office- Other	577.13	0.00	577.13
Total Office	14,801.93	8,674.77	6,127.16
Staff Appreciation	0.00	66.15	-66.15
Memberships	4,425.50	4,525.02	-99.52

02/10/25

Kensington Fire Protection District Profit & Loss Prev Year Comparison

Accrual Basis

July 2024 through January 2025

	Jul '24 - Jan 25	Jul '23 - Jan 24	\$ Change
Building Maintenance			
Janitorial Service	1,800.00	0.00	1,800.00
Miscellaneous Maint.	1,956.00	1,975.06	-19.06
Total Building Maintenance	3,756.00	1,975.06	1,780.94
Building Utilities/Service			
Other	1,560.00	0.00	1,560.00
Refuse Collection	2,190.16	2,088.20	101.96
Gas and Electric	17,493.75	3,084.45	14,409.30
Water/Sewer	805.05	3,241.61	-2,436.56
Building Utilities/Service - Other	479.94	517.93	-37.99
Total Building Utilities/Service	22,528.90	8,932.19	13,596.71
Total DISTRICT ACTIVITIES	51,356.33	29,907.79	21,448.54
Total Expense	2,974,901.13	2,782,626.83	192,274.30
Net Ordinary Income	3,091,148.64	2,883,045.99	208,102.65
Other Income/Expense			
Other Income			
Unrealized Gain/Loss	0.00	91,675.27	-91,675.27
Total Other Income	0.00	91,675.27	-91,675.27
Net Other Income	0.00	91,675.27	-91,675.27
Net Income	3,091,148.64	2,974,721.26	116,427.38

Kensington Fire Protection District
Public Safety Building Renovation Project Budget
January 2025

	Project Budget (11/20/2024)	Budget Adjustment	Project Budget (11/20/2024)	Expended 1/31/2025	Remaining Budget
<u>Public Safety Building:</u>					
Construction - CWS	\$ 6,727,492	\$ 47,098	\$ 6,774,590	\$ 6,774,590	\$ -
Construction - District direct costs	191,828		191,828	185,742	6,086
PSB Renovation Design/Engineering	982,740		982,740	978,886	3,854
Permits/Inspection/Testing	100,000	14,606	114,606	114,606	-
Construction/Project Management	458,047	5,603	463,650	463,650	-
Furniture, Fixtures, and Equipment	115,000		115,000	94,875	20,125
Legal Counsel	90,000		90,000	82,313	7,687
<u>Temporary Fire Station:</u>					
Construction Cost	604,289	(432)	603,857	603,857	-
Design/Engineering/Project Management	100,573	(83)	100,490	100,490	-
Relocation	251,566	13,733	265,299	260,158	5,141
Sub-Total:	<u>\$ 9,621,535</u>	<u>\$ 80,525</u>	<u>\$ 9,702,060</u>	<u>\$ 9,659,167</u>	<u>\$ 42,893</u>
Project Contingency Allowance	110,429	(80,525)	29,904	-	29,904
Total Project Budget	<u><u>\$ 9,731,964</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,731,964</u></u>	<u><u>\$ 9,659,167</u></u>	<u><u>\$ 72,796</u></u>