



KENSINGTON

FIRE PROTECTION DISTRICT

Agenda Item 03d

DATE: April 16, 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 March 2025.

Background

Monthly financial reports through March 2025 provide status and performance of assets, liabilities, revenues, and expenditures for 75% of the fiscal year. With expenditures at 72.96% of the total fiscal year budget so far, this is in line with and slightly below budget. Many expenditures are cyclical in nature with higher expenditures for the Fiscal Analysis, Operational Consultant, Contra Costa County Expenses in the first part of the year that are now decreasing for the remainder of the year; those at 100% have been expended for the year.

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 – March 2025

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

Current Cash and Investments

Cash Balance		<u>Comments</u>
Petty Cash	-	
KFPD Revolving Acct - Gen Fund	118,750.58	Balance as of 3/31/2025
General Fund	21,888.23	Balance as of 3/31/2025
Special Tax Fund	311,838.32	Balance as of 3/31/2025
Capital Fund	(4,443.71)	Balance as of 3/31/2025
Total Cash Balance	<u>448,033.42</u>	
Investments		
LAIF Balance	4,031,973.65	Balance as of 3/31/2025
Total Investments	<u>4,031,973.65</u>	
Total Current Cash and Investments	<u><u>4,480,007.07</u></u>	

04/09/25

Accrual Basis

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

	Mar 31, 25	Mar 31, 24	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Petty Cash	0.00	200.00	-200.00
KFPD Revolving Acct - Gen Fund	118,750.58	166,273.06	-47,522.48
General Fund	21,888.23	1,108,454.72	-1,086,566.49
Special Tax Fund	311,838.32	113,597.92	198,240.40
Capital Fund	-4,443.71	2,731,952.80	-2,736,396.51
Total Checking/Savings	448,033.42	4,120,478.50	-3,672,445.08
Accounts Receivable			
Accounts Receivable	65,688.73	515,640.17	-449,951.44
Advance on Taxes	2,474,353.73	2,545,925.38	-71,571.65
Advance on Supplemental Taxes	182,608.47	75,392.05	107,216.42
Total Accounts Receivable	2,722,650.93	3,136,957.60	-414,306.67
Other Current Assets			
Prepaid Exp.	4,898.86	6,110.33	-1,211.47
Prepaid CERBT - Retiree Trust	699,431.48	508,252.48	191,179.00
Investments			
FMV Adjustment	0.04	0.00	0.04
LAIF Balance	4,031,973.65	4,053,087.70	-21,114.05
Total Investments	4,031,973.69	4,053,087.70	-21,114.01
Total Other Current Assets	4,736,304.03	4,567,450.51	168,853.52
Total Current Assets	7,906,988.38	11,824,886.61	-3,917,898.23
Fixed Assets			
Land	5,800.00	5,800.00	0.00
Equipment	1,818,946.43	1,818,946.43	0.00
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	28,236.36	0.00	28,236.36
PSB Renovation Soft Costs	1,571,315.31	1,316,247.75	255,067.56
PSB Renovation Hard Cost	6,950,686.00	4,925,629.31	2,025,056.69
Temp Facility - Soft Costs	261,739.37	261,739.37	0.00
Temp Facilities - Hard Costs	608,899.61	602,933.03	5,966.58
Temp Facilities - Lot Rental	46,615.50	25,809.40	20,806.10
Temp Facilities - Modular	107,497.33	65,981.64	41,515.69
Temp Facilities - Admin Sublet	63,402.30	48,771.00	14,631.30
Temp Facilities - Relocation	53,547.14	43,840.62	9,706.52

04/09/25
 Accrual Basis

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

	Mar 31, 25	Mar 31, 24	\$ Change
Firefighters Qtrs/Equip	273,236.55	0.00	273,236.55
Public Safety Building PreConst	3,260.00	1,060.00	2,200.00
Total Current Capital Outlay	9,968,435.47	7,292,012.12	2,676,423.35
Total Fixed Assets	11,824,961.31	9,254,690.39	2,570,270.92
Other Assets			
Deferred Outflow of Res. - OPEB	-51,677.00	133,200.00	-184,877.00
Prop 1A Loan - State of CA	0.00	11,901.56	-11,901.56
Total Other Assets	-51,677.00	145,101.56	-196,778.56
TOTAL ASSETS	19,680,272.69	21,224,678.56	-1,544,405.87
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Due to Revolving Acct - Gen Fnd	-198.17	89,281.74	-89,479.91
Due to Other - Issued by CCC	672,501.48	2,750,947.43	-2,078,445.95
Due To Other Funds	-316,406.06	0.00	-316,406.06
Accounts Payable	697.24	697.24	0.00
Total Accounts Payable	356,594.49	2,840,926.41	-2,484,331.92
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	2,604,506.49	5,030,230.41	-2,425,723.92
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	2,714,822.61	5,218,100.49	-2,503,277.88
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

04/09/25
Accrual Basis

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

	<u>Mar 31, 25</u>	<u>Mar 31, 24</u>	<u>\$ Change</u>
Fund Equity	5,349,733.33	4,372,495.29	977,238.04
Net Income	2,135,183.98	2,153,550.01	-18,366.03
Total Equity	16,965,450.08	16,006,578.07	958,872.01
TOTAL LIABILITIES & EQUITY	<u>19,680,272.69</u>	<u>21,224,678.56</u>	<u>-1,544,405.87</u>

Kensington Fire Protection District Profit & Loss Prev Year Comparison

04/10/25

Accrual Basis

July 2024 through March 2025

	Jul '24 - Mar 25	Jul '23 - Mar 24	\$ Change
Ordinary Income/Expense			
Income			
Property Taxes	5,658,568.49	5,403,391.04	255,177.45
Special Taxes	200,826.80	200,826.80	0.00
Other Tax Income	-4,786.92	326.99	-5,113.91
Interest Income	146,845.89	28,292.63	118,553.26
CERBT Reimbursement	59,443.89	30,735.48	28,708.41
Total Income	6,060,898.15	5,663,572.94	397,325.21
Gross Profit	6,060,898.15	5,663,572.94	397,325.21
Expense			
Interest Expense	57,493.37	0.00	57,493.37
Debt Service - Principal	54,773.00	0.00	54,773.00
Staff			
Wages	127,196.29	154,610.48	-27,414.19
Medical Insurance Contribution	7,000.00	4,933.33	2,066.67
Payroll Taxes	10,751.05	10,377.77	373.28
Workers Compensation/Life Ins	1,969.03	3,034.73	-1,065.70
Payroll Processing	1,805.14	2,075.24	-270.10
Total Staff	148,721.51	175,031.55	-26,310.04
RETIREE MEDICAL BENEFITS			
PERS Medical	29,765.92	35,062.66	-5,296.74
Delta Dental	7,418.79	7,418.79	0.00
Vision Care	2,326.32	2,261.70	64.62
Total RETIREE MEDICAL BENEFITS	39,511.03	44,743.15	-5,232.12
OUTSIDE PROFESSIONAL SERVICES			
Fiscal Analysis Consultant	16,738.26	0.00	16,738.26
Operational Consultant	101,729.75	1,155.00	100,574.75
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	1,950.00	50.00
Emergency Prep Coordinator	70,856.14	80,137.45	-9,281.31
Accounting	31,160.77	41,835.18	-10,674.41
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	41,227.01	7,084.36	34,142.65
EI Cerrito Contract Fee	3,240,493.35	3,110,226.00	130,267.35
EI Cerrito Reconciliation(s)	-32,149.39	58,165.47	-90,314.86
IT Services and Equipment	10,607.25	9,487.54	1,119.71
Fire Engineer Plan Review	0.00	240.00	-240.00
Risk Management Insurance	12,317.02	0.00	12,317.02
LAFCO Fees	2,343.52	0.00	2,343.52
Legal Fees	20,540.88	8,681.58	11,859.30
Recruitment	175.00	8,706.00	-8,531.00
Temporary Services	2,548.91	0.00	2,548.91
Website Development/Maintenance	2,840.27	2,682.00	158.27
Wildland Vegetation Mgmt	2,350.00	0.00	2,350.00
Total OUTSIDE PROFESSIONAL SERVICES	3,545,032.44	3,333,686.44	211,346.00
COMMUNITY SERVICE ACTIVITIES			
Public Education	7,075.37	4,908.99	2,166.38
CERT Emerg Kits/Sheds/Prepared	0.00	1,637.51	-1,637.51
Open Houses	212.25	0.00	212.25
Community Shredder	900.00	2,470.50	-1,570.50
Community Sandbags	2,611.62	2,373.35	238.27
Total COMMUNITY SERVICE ACTIVITIES	10,799.24	11,390.35	-591.11
DISTRICT ACTIVITIES			
Professional Development	1,175.00	6,908.10	-5,733.10
Office			
Internet	2,575.01	3,247.68	-672.67
Office Equipment	60.60	314.29	-253.69
Office Expense	9,265.17	5,431.98	3,833.19
Office Supplies	4,114.18	1,473.19	2,640.99
Telephone	3,980.97	764.15	3,216.82
Office- Other	577.13	0.00	577.13
Total Office	20,573.06	11,231.29	9,341.77

04/10/25

Kensington Fire Protection District Profit & Loss Prev Year Comparison

Accrual Basis

July 2024 through March 2025

	Jul '24 - Mar 25	Jul '23 - Mar 24	\$ Change
Staff Appreciation	0.00	66.15	-66.15
Memberships	9,094.48	4,525.02	4,569.46
Building Maintenance			
Janitorial Service	1,800.00	0.00	1,800.00
Miscellaneous Maint.	5,744.38	2,468.06	3,276.32
Total Building Maintenance	7,544.38	2,468.06	5,076.32
Building Utilities/Service			
Other	2,454.94	0.00	2,454.94
Refuse Collection	2,755.40	2,629.84	125.56
Gas and Electric	23,849.89	4,430.63	19,419.26
Water/Sewer	1,456.49	3,915.71	-2,459.22
Building Utilities/Service - Other	479.94	671.91	-191.97
Total Building Utilities/Service	30,996.66	11,648.09	19,348.57
Total DISTRICT ACTIVITIES	69,383.58	36,846.71	32,536.87
Total Expense	3,925,714.17	3,601,698.20	324,015.97
Net Ordinary Income	2,135,183.98	2,061,874.74	73,309.24
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	2,135,183.98	2,153,550.01	-18,366.03

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

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Property Taxes	5,658,568.49	5,685,010.00	-26,441.51	99.54%
Special Taxes	200,826.80	201,000.00	-173.20	99.91%
Other Tax Income	-4,786.92	25,000.00	-29,786.92	-19.15%
Interest Income	146,845.89	232,136.00	-85,290.11	63.26%
CERBT Reimbursement	59,443.89	52,993.00	6,450.89	112.17%
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	6,060,898.15	6,198,139.00	-137,240.85	97.79%
Gross Profit	6,060,898.15	6,198,139.00	-137,240.85	97.79%
Expense				
Interest Expense	57,493.37	86,797.00	-29,303.63	66.24%
Debt Service - Principal	54,773.00	54,773.00	0.00	100.0%
Staff				
Wages	127,196.29	176,688.00	-49,491.71	71.99%
Vacation Wages	0.00	5,000.00	-5,000.00	0.0%
Medical Insurance Contribution	7,000.00	10,500.00	-3,500.00	66.67%
Payroll Taxes	10,751.05	13,856.00	-3,104.95	77.59%
Workers Compensation/Life Ins	1,969.03	3,156.00	-1,186.97	62.39%
Payroll Processing	1,805.14	2,500.00	-694.86	72.21%
Total Staff	148,721.51	211,700.00	-62,978.49	70.25%
RETIREE MEDICAL BENEFITS				
PERS Medical	29,765.92	40,000.00	-10,234.08	74.42%
Delta Dental	7,418.79	9,892.00	-2,473.21	75.0%
Vision Care	2,326.32	3,102.00	-775.68	74.99%
Total RETIREE MEDICAL BENEFITS	39,511.03	52,994.00	-13,482.97	74.56%
OUTSIDE PROFESSIONAL SERVICES				
Fiscal Analysis Consultant	16,738.26	19,752.00	-3,013.74	84.74%
Operational Consultant	101,729.75	120,279.00	-18,549.25	84.58%
Nixle Fee	3,182.70	3,183.00	-0.30	99.99%
Long Term Financial Planner	2,000.00	2,500.00	-500.00	80.0%
Emergency Prep Coordinator	70,856.14	110,935.00	-40,078.86	63.87%
Accounting	31,160.77	45,012.00	-13,851.23	69.23%
Actuarial Valuation	6,000.00	6,000.00	0.00	100.0%
Audit	10,046.00	20,500.00	-10,454.00	49.01%
Bank Fee	25.00	25.00	0.00	100.0%
Contra Costa County Expenses	41,227.01	41,101.00	126.01	100.31%
El Cerrito Contract Fee	3,240,493.35	4,320,657.00	-1,080,163.65	75.0%
El Cerrito Reconciliation(s)	-32,149.39	-42,866.00	10,716.61	75.0%
IT Services and Equipment	10,607.25	12,237.00	-1,629.75	86.68%
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 March 2025

	Jul '24 - Mar 25	Budget	\$ Over Budget	% of Budget
Grant Writer/Coordinator	0.00	0.00	0.00	0.0%
Risk Management Insurance	12,317.02	23,866.00	-11,548.98	51.61%
LAFCO Fees	2,343.52	2,344.00	-0.48	99.98%
Legal Fees	20,540.88	29,707.00	-9,166.12	69.15%
Recruitment	175.00	175.00	0.00	100.0%
Temporary Services	2,548.91	2,549.00	-0.09	100.0%
Water System Improvements	0.00	0.00	0.00	0.0%
Website Development/Maintenance	2,840.27	3,600.00	-759.73	78.9%
Wildland Vegetation Mgmt	2,350.00	4,120.00	-1,770.00	57.04%
Total OUTSIDE PROFESSIONAL SERVICES	3,545,032.44	4,734,189.00	-1,189,156.56	74.88%
COMMUNITY SERVICE ACTIVITIES				
Public Education	7,075.37	15,000.00	-7,924.63	47.17%
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	212.25	2,000.00	-1,787.75	10.61%
Community Shredder	900.00	3,000.00	-2,100.00	30.0%
Firesafe Planting Grants	0.00	100,000.00	-100,000.00	0.0%
Community Sandbags	2,611.62	3,500.00	-888.38	74.62%
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	10,799.24	126,974.00	-116,174.76	8.51%
DISTRICT ACTIVITIES				
Professional Development	1,175.00	5,000.00	-3,825.00	23.5%
Office				
Internet	2,575.01	3,893.00	-1,317.99	66.15%
Office Equipment	60.60	500.00	-439.40	12.12%
Office Expense	9,265.17	6,759.00	2,506.17	137.08%
Office Supplies	4,114.18	3,338.00	776.18	123.25%
Telephone	3,980.97	6,281.00	-2,300.03	63.38%
Office- Other	577.13	68.00	509.13	848.72%
Total Office	20,573.06	20,839.00	-265.94	98.72%
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	9,094.48	9,500.00	-405.52	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	3,000.00	-1,200.00	60.0%
Miscellaneous Maint.	5,744.38	2,596.00	3,148.38	221.28%
Total Building Maintenance	7,544.38	11,696.00	-4,151.62	64.5%

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

	<u>Jul '24 - Mar 25</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Building Utilities/Service				
Refuse Collection	2,755.40	2,167.00	588.40	127.15%
Gas and Electric	23,849.89	32,418.00	-8,568.11	73.57%
Water/Sewer	1,456.49	1,610.00	-153.51	90.47%
Building Utilities/Service - Other	2,934.88	1,000.00	1,934.88	293.49%
Total Building Utilities/Service	<u>30,996.66</u>	<u>37,195.00</u>	<u>-6,198.34</u>	<u>83.34%</u>
Total DISTRICT ACTIVITIES	69,383.58	93,230.00	-23,846.42	74.42%
Contingency	0.00	20,000.00	-20,000.00	0.0%
Total Expense	<u>3,925,714.17</u>	<u>5,380,657.00</u>	<u>-1,454,942.83</u>	<u>72.96%</u>
Net Ordinary Income	<u>2,135,183.98</u>	<u>817,482.00</u>	<u>1,317,701.98</u>	<u>261.19%</u>
Net Income	<u>2,135,183.98</u>	<u>817,482.00</u>	<u>1,317,701.98</u>	<u>261.19%</u>

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

	Project Budget (11/20/2024)	Budget Adjustment	Project Budget (11/20/2024)	Expended 2/28/2025	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	9,557	992,297	992,298	(0)
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	102,293	12,707
Legal Counsel	90,000	15,176	105,176	105,176	(0)
<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	18,873	270,439	270,439	(0)
Sub-Total:	<u>\$ 9,621,535</u>	<u>\$ 110,398</u>	<u>\$ 9,731,933</u>	<u>\$ 9,713,141</u>	<u>\$ 18,792</u>
Project Contingency Allowance	110,429	(110,398)	31	-	31
Total Project Budget	<u><u>\$ 9,731,964</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 9,731,964</u></u>	<u><u>\$ 9,713,141</u></u>	<u><u>\$ 18,823</u></u>