

**Bonnet Shores Fire District
Annual Meeting
June 28, 2018
Treasurer's Report
Fiscal Year Ending April 30, 2018**

Total Revenue: \$332,028

Tax Revenue represents 93.3% of total revenue; hall rental fees and newsletter advertising represent other income. In addition, we received a RI government grant in the amount of \$1,500 that was used for CPR equipment. We are grateful to our local representative Carol McIntee for her efforts on our behalf.

Total Expense: \$293,469

Sanitation totaled \$134,550 or 45.8% of total expense; beach expenses were \$34,893 or 11.9% of the total.

Capital Budget:

\$51,553 was spent on Capital Improvements: dredging at Little Beach, includes permitting and engineering, \$30,000 towards purchase of recycle totes and a new traffic safety sign.

We ended the year with a surplus of about \$32,013.

General and Operating Fund Balances at fiscal yearend totaled more than \$125,142 and the Designated Fund Balances totaled almost \$22,870.

There are several items on the current Capital Improvement Budget: the balance on the recycle totes, a new PA system at the Community Center along with outside and ceiling repairs and a HVAC system. In addition, the BSFD Council has provided sorely needed reserve replacement funds for future contingencies.

The two items in the approved budget that need to be voted upon tonight involve the Land Trust requests for \$4,000 in their regular operating budget for the next fiscal year and a total of \$60,000 for Seed Money for the proposed Walkway at the Causeway.

The complete budget is available in the summer newsletter along with last year's financials, account balances at year end and the planned Capital Budget for 2018-2019.

Submitted,

**Mary E. McGinn
Treasurer**