

OTTO FIRE COMMISSIONERS  
TREASURER'S REPORT FEBRUARY 2021

	Balance	Interest Rate
CCB checking - #1710057912	\$80,989.65	0.05%
CCB savings – Savings #1720049483	\$34,745.71	0.10%
CCB savings – Contingency #1720049505	\$61,234.79	0.10%
CCB savings – Air Tanks/Turnout Gear #1720052999	\$5,691.47	0.10%
CCB savings – Reserve #1720049513	\$30,309.10	0.10%
CCB Reserve CD #300000241	\$70,070.89	3.0%, matures 8/1/2021
<b>Total</b>	<b>\$283,041.61</b>	

- transfer \$1000 from savings to checking.
- Reserve CD quarterly interest \$526.88
- tax revenue for 2021 - \$78,190.00 -deposited in checking account

Bills paid since last meeting:

<b>Ck #</b>	<b>Payment information</b>	<b>Amount</b>
1949	Verizon Wireless (due 1/11/21)	\$13.67
1950	USPS – postage for mailing Jan agendas	\$5.80
1951	National Fuel (estimated)	\$124.96
1852	USPS – post office box annual fee	\$56.00
1853	Churchville Fire Equip – parts for Otto1 primer pump	\$497.00
<u>1854</u>	<u>Matt Dickinson – non-ethanol fuel for small engines</u>	<u>\$14.00</u>
<u>1955</u>	<u>Bank of Cattaraugus – safe deposit box</u>	<u>\$15.00</u>

Bills to pay

1856	Verizon Wireless – due 2/11/21	\$14.16
	National Fuel (actual)	\$160.70
	<b>Total</b>	<b>\$174.86</b>

1. What should be done with the remaining money from 2020? At the end of the year there was \$ 2619.70 in Checking and \$ 35,745.71 in Savings for a total of \$38,365.41. This is much more than usually is left at the end of the year, due to so many things not happening this year. The budget had allocated \$17,490 to motorized equipment account, which would be our Reserve designated for trucks. Generally the leftover money has been

moved out of Savings and Checking into one or more of the savings accounts so that Savings and Checking will contain only money for the current year. At this time I would suggest that \$20,000 be put into Reserve and that the rest (\$18,365.41) be put into Contingency, where it could be moved into Reserve at any time.

2. The audit for 2020 will be done by Jim Wodjan. He is currently quarantined and will let us know when he can do the audit.
3. State AUD (annual update document) is ready for submission. It is due at the end of February.
4. Insurance Claims . We have made two insurance claims recently. (scans attached.)

Two sets of turnout gear were burned up in the Marek fire. Allison got estimates from Churchville and the claim has been submitted and approved for the amount \$7198. Fire company members had mentioned that the new gear should probably go to interior firefighters. The company needs to establish who will get the gear and then arrange for fittings. This money will be deposited into the AirTanks savings account until it is needed for payment.

The second claim is to cover the deductible (\$500) on Tony's insurance for the damage to his truck at the North Otto Rd fire on Dec 11. This has been approved, but not yet paid.

5. Insurance policy. The new policy is not yet ready. When it is received, the Commissioners will get a scan of the bill to be paid. Christy has been ill and is still at home, but her office has not received the document. The policy will be effective March 1.

Please respond on the following:

1. Motion to approve the minutes of the January 2021 meeting.

Approved by email responses.

2. Motion to approve the treasurer's report for February 2021 and pay the bills.

Approved by email responses.

3. Motion to approve the checking account statement for January 2021.

Approved by email responses.

4. Motion to transfer \$20,000 from the remaining 2020 money to the Reserve savings account and \$18,365.41 to Contingency for now.

Approved by email responses.