

Jones, Shelly

From: Foley, Dan
Sent: Friday, January 09, 2015 8:14 PM
To: bsbftc@gmail.com; blvdvfd@yahoo.com ; George Stone; GUY L QUAM; redmoose47@yahoo.com ; Foley, Dan; Miller, Jeff; Morgan, John P; Jones, Shelly; Sorich, John; Christensen, Kelley; bud.eveland@gmail.com; camjelde@hotmail.com; chadsilk2@hotmail.com; dordzjr@hotmail.com; woodwrk2@bresnan.net
Cc: Gleason, Danette
Subject: FW: BSB Fire Equipment & Training Fund
Importance: High

Fire Advisory Committee:

Below is an e-mail I received from Danette Gleason in regards to my request to get the current balance of the Fire Equipment & Training Fund. It gets a little complicated, but let me try to summarize the situation for you. There is a current cash balance \$180,397.48 in the fund. That comes from funding left over from the 2013/14 budget, 1/2 of TIFID funding that was received in December 2014 and minus 1/2 annual payment for the Rescue Vehicle that was made in August 2014. The problem is there is only budget authority in the 2014/15 BSB Budget for fund 2488 in the amount of \$111,450. After we subtract the full annual payment committed for the Rescue Vehicle we have a budget balance of around **\$66,145.00** If we feel it is necessary, we have the option to ask Director Miller to make a request to council to increase the budget authority. That would result in additional money in the amount of **\$68,947.48** (\$180,397.48 - \$111,450.00). The full projected amount of \$236,684.57 would not be available until the 2nd half of the TIFID revenue is received in June of 2015.

Let me know if you have any questions. Have a good weekend.

Dan

From: Gleason, Danette
Sent: Thursday, January 08, 2015 2:31 PM
To: Foley, Dan
Cc: Descharme, Steve; Miller, Jeff; Sorich, John
Subject: RE: BSB Fire Equipment & Training Fund

Hi Dan,

The balance for fund 2488 as of today (January 8, 2015) is as follows:

\$180,397.48	Cash balance
\$78,735.50	Revenue to be collected by June 30, 2015 (2 nd half tax allocation)
<u>(\$22,448.41)</u>	Principal and interest payment on rescue unit
\$236,684.57	Projected funds available

The budget authority for fund 2488 was set at \$111,450, which includes the principal and interest in the amount of \$ 45,305 for a remaining budget of \$66,145. If the allocation for expenditures exceeds \$66,145 then we would have to go through the public hearing process to increase the budget authority. At which time, we would be limited to the actual cash on hand less the annual budget as we would be appropriating the reserves.

[Rescue Unit Loan information:](#)

The payment amount varies on the rescue unit as the interest rate for Inter-cap loans is not a fixed rate. The rate is set every July 1st. For fiscal year 2015, the principal and interest payment is \$44,896.82. The first half payment of \$22,448.41 was made in August with the second payment due in February.

The remaining loan principal balance after the February 2015 payment will be \$88,684.20 with final payment date of August 15, 2017. Because the interest is variable the exact amount is not known I have estimated the interest to be \$2,000 (based on past Inter-cap rate history) for total amount due of \$90,684.20.

Please let me know if you need additional information.

Danette Gleason, Finance & Budget Director
Email dgleason@bsb.mt.gov
Office: (406)497-6323|Cell (406)490-9101|Fax (406)497-6328



City and County of Butte-Silver Bow
155 West Granite Street
Butte, MT 59701

From: Foley, Dan
Sent: Wednesday, January 07, 2015 10:04 AM
To: Gleason, Danette
Cc: Descharme, Steve
Subject: BSB Fire Equipment & Training Fund
Importance: High

Danette,
The Fire Advisory Committee will be reviewing funding requests from the Fire Equipment & Training Fund next week at our January meeting. I would like to confirm the balance in the fund before we meet and make recommendations to Jeff Miller on the requests. Below is the last information I had and I would appreciate you confirm it is accurate.

\$125,945.20 balance carried over from 2013/14
\$157,471.00 estimated amount from TIFID 2014/15
\$283,416.20 Total

Also, I wanted to confirm the payment amount and years remaining on the Inter-cap loan that is paid out of this fund for the Rescue Vehicle that was purchased a couple of years ago. The amount I had from last year was **\$45,493.16** (Interest & Principal) with two years remaining on loan.

Please let me know. Thanks for your help.

Dan

Dan Foley, BSB Commissioner –District #9
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