

Caledonia Joint Fire District

Multiyear Financial Plan

Strategic Framework for Sustainable Growth and Resilience

Introduction

Multiyear financial plans are a comprehensive roadmap that outlines the Caledonia Joint Fire District's (District) fiscal strategies, spending priorities, revenue projections, and performance benchmarks over a horizon of several typically three to five years. Unlike annual budgets, which focus on immediate fiscal cycles, a multiyear plan provides a long-term perspective, enabling the District to anticipate challenges, align resources with strategic objectives, and build resilience against economic fluctuations.

Executive Summary

Strategic Objectives

Identify and manage potential fiscal difficulties before a crisis emerges.

Assumptions

The District's primary source of revenue is real property taxes. Interest earned from Certificate of Deposits held at local financial institutions provides limited additional income.

Fire Districts by law cannot fund raise, do not receive state or federal aid or access to state sales tax revenue.

Critical challenges

Real property taxes and will remain stable but unlikely to expand. This coupled with stagnant economic growth has left the tax base stagnant also.

Interest income provides additional money to meet expenses but is not consistent. Interest rates vary over time and the return fluctuates with balances held.

While growth is limited, costs continue to rise and erode purchasing capabilities.

OSHA's proposed emergency response standard will be costly especially to volunteer fire departments. The Trump Administration placed a pause on all pending regulatory actions (including the Emergency Response Standard) pending further review.

Projected outcomes

Future revenue sources are limited, and the District will continue to rely on real estate taxes predominately.

Reserve funds have been established for Capital Equipment and Apparatus and a Building fund under General Municipal Law (GML) 6G. These accounts will be funded by an established schedule through the budget process annually.

Debt management strategies will remain conservative. Being utilized only with major long-term purchases such as fire trucks.

Contingency funds will be included as part of the annual budget with an estimated target amount of \$15,000 each year. The Board of Fire Commissioners will adjust this dollar amount as conditions warrant.