

August 10, 2023

To: Board of Fire Commissioners, Eastchester Fire District
From: Jamie Hedstrom, Treasurer
Subject: Actual vs. Budget Comparison, July 2023

The financials as of July 31, 2023 present a net budget surplus of approximately \$700K.

The following accounts that are anticipated to need a budget transfer based on YTD spending include the following:

- 1150.5 Insurance
- 3105.4 Uniforms
- 9060.81 Hospital
- 9050.8 Physician/Medical costs (assuming physicals in 2023)
- 3416.1 Terminal Leave

We will continue to monitor these accounts for future transfers.

Construction Projects:

Location	Vendor	Description	Cost	Remainder	Funding
Station 4	Vinco	Apparatus Floor	\$ 852,474.76	\$ 5,800.00	Split- remainder General Fund
Station 4	B&B	Heating & ADA Compliance Includes Change Orders 2&3	\$ 649,533.00	\$ 649,533.00	Capital Reserve
Station 3	Highland Associates	Apparatus Floor- Architectural Only	\$ 34,500.00	\$ 34,500.00	General Fund

Current Balance in Capital Reserve: \$1,123,181.05

Remainder after Station 4 Permissive Referendum (\$760,000): \$363,181.05

At this time I would recommend that we request an estimate of fees from UES for the remainder of the Station 4 project, for the Board's review and approval.

Other:

Treasury Direct Investments

We have resumed our investments in 4-week Treasury bills through our Treasury Direct account in \$3M increments. The current interest rates are approximately 5.3%. To date we have earned approximately \$170K in interest, which was not anticipated in the budget.

Preliminary Budget Planning

At this time feedback is requested from the Commissioners and the Chief on any major items anticipated or planning to be proposed for the 2024 budget.

Unlike in previous years, no carryover will be available for purposes of the 2% tax cap, as the District exceeded the tax cap for the 2023 budget. Based on the tax base growth factor and allowable levy growth factors that have been provided by NYS, the District has the ability to increase taxes approximately 2.57% without exceeding the tax cap.

Tax Cap Calculation 2024

Last Year's Levy	19,816,022.50
Tax Base Growth Factor	<u>1.0056</u>
	19,926,992.23
Allowable Levy Growth Factor	<u>1.02</u>
	20,325,532.07
Available Carryover	<u>0</u>
Allowable 2022 Levy	20,325,532.07
Allowable Difference (Increase)	509,509.57
Allowable % Increase	2.5712%

Budget Factors

- GL Accounts that will require increases in the 2024 budget based on 2023 spending and trends include:
 - 1150.5 Insurance
 - 3105.4 Uniforms
 - 9060.81 Hospital
 - 9050.8 Physician/Medical costs
 - 3416.1 Terminal Leave
- If the Board does not plan to make any increases to the membership numbers in 2024, we can anticipate a decrease to our overall payroll costs, which should also be reflected in our NYSLRS pension costs. This is the result of the member retirements in 2021, 2022 and the current year and the ability to replace these members with Tier 6 members with significantly lower starting salaries. While these salaries will increase over time, it will result in savings in the near-term, and the increases may continue to be offset by future retirements.

- Based on the 2024 projected invoice provided by NYSLRS, which is not final, our pension costs to be paid in 2023 are likely to come in approximately \$80K under budget. At this time we do not have a projection of rates for the 2025 NYSLRS invoice, which will determine whether a budget adjustment is necessary for 2024.
- The Chief has indicated a desire to build funds for future apparatus purchases into the 2024 and subsequent budgets.

Budget Timeline

The Board's September monthly meeting is scheduled for September 14th, and the proposed budget must be adopted by September 27th.

Eastchester, NY Fire District
Budget vs. Actuals: FY2023 - FY23 P&L
 Jan-July 2023

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Use of Capital Reserve				
Budget Encumbrances	120,246.83	120,246.83	0.00	100.00%
1001 Real Property Taxes	19,816,022.50	19,816,022.50	0.00	100.00%
2701 Refund of PY Expenditure	6,597.00		6,597.00	
2401 Interest Earnings	147,706.21		147,706.21	
2705 Miscellaneous Income	71,448.18		71,448.18	
2770 Workers Comp - Reimbursement	17,200.00	12,250.00	4,950.00	140.41%
Total Income	\$ 20,179,220.72	\$ 19,948,519.33	\$ 230,701.39	101.16%
Gross Profit	\$ 20,179,220.72	\$ 19,948,519.33	\$ 230,701.39	101.16%
Expenses				
1110.4 Archiving Services & Exp	15,483.30	15,500.00	(16.70)	99.89%
1110.5 Outside Services	8,321.45	7,000.00	1,321.45	118.88%
1120.5 Fire Prevention	175.00	200.00	(25.00)	87.50%
1140.5 Payroll Processing Expense	5,850.74	6,416.70	(565.96)	91.18%
1150.5 Insurance	100,521.47	101,000.00	(478.53)	99.53%
1170.5 Other Miscellaneous Expenses	2,726.20	7,000.00	(4,273.80)	38.95%
1180.5 Education & Travel	214.01	2,916.70	(2,702.69)	7.34%
1200.5 Recruitment	1.49	5,000.00	(4,998.51)	0.03%
3010.2 Coats, Boots, Helmets	49,732.27	88,276.60	(38,544.33)	56.34%
3020.2 Tank Refills, Testing & Rep	4,002.56	11,666.70	(7,664.14)	34.31%
3030.2 Hoses & Nozzles	25,826.34	23,735.52	2,090.82	108.81%
3040.2 Tires	11,209.93	9,333.35	1,876.58	120.11%
3050.2 Gasoline, Oil, Grease, Etc.	19,755.97	29,166.70	(9,410.73)	67.73%
3060.2 Fuel & Electric	44,488.04	46,666.70	(2,178.66)	95.33%
3070.2 Telephone	40,618.84	32,083.35	8,535.49	126.60%
3090.2 Certiorari	16,285.79	116,666.70	(100,380.91)	13.96%
3105.4 Uniforms	52,872.65	38,681.85	14,190.80	136.69%
3110.4 Shop Equipment & Tools	801.75	2,916.70	(2,114.95)	27.49%
3115.4 Emergency Equipment	48,579.11	87,500.00	(38,920.89)	55.52%
3120.4 EMS Supplies and Services	6,449.30	11,666.70	(5,217.40)	55.28%
3125.4 Computers, Software & Internet	22,165.07	38,616.70	(16,451.63)	57.40%
3130.4 Office Supplies	2,745.76	4,666.70	(1,920.94)	58.84%
3135.4 Postage	544.60	875.00	(330.40)	62.24%
3140.4 Subscriptions	615.00	700.00	(85.00)	87.86%
3145.4 Association Dues	1,545.00	875.00	670.00	176.57%
3150.4 Elections & Referendums	800.00	0.00	800.00	
3155.4 Sewer Tax	11,899.64	13,000.00	(1,100.36)	91.54%
3160.4 Fire Training	18,000.00	18,000.00	0.00	100.00%
3210.3 Vehicle Maintenance	50,412.86	45,000.00	5,412.86	112.03%
3220.3 Radio Equipment & Maintenance	43,012.51	70,955.31	(27,942.80)	60.62%
3230.3 Ladder & Pump Testing	1,800.00	4,000.00	(2,200.00)	45.00%
3240.3 Bldg/Prop Repairs & Maintenance	116,658.31	75,833.35	40,824.96	153.84%

3410.11 Fire Chief salary	123,788.80	127,333.35	(3,544.55)	97.22%
3410.12 Assistant Fire Chief salary	99,912.00	99,166.70	745.30	100.75%
3410.13 Fire Captains salary	487,440.00	495,833.35	(8,393.35)	98.31%
3410.14 Fire Lieutenants salary	728,760.00	735,000.00	(6,240.00)	99.15%
3410.15 Uniformed Firefighters salary	3,375,822.40	3,511,666.70	(135,844.30)	96.13%
3410.16 Maintenance Workers salary	40,538.88	42,583.35	(2,044.47)	95.20%
3410.17 Mechanics salary	15,675.00	20,000.00	(4,325.00)	78.38%
3410.18 Treasurer/Secy/PT Asst salary	97,067.45	102,783.35	(5,715.90)	94.44%
3410.2 Fire Equipment and Capital Outlay	57,320.22	60,000.00	(2,679.78)	95.53%
3410.42 Accountants / Auditors fees			0.00	
3410.44 Year-End fees	16,500.00	17,500.00	(1,000.00)	94.29%
Total 3410.42 Accountants / Auditors fees	\$ 16,500.00	\$ 17,500.00	\$ (1,000.00)	94.29%
3410.46 Consultants fees	4,500.00		4,500.00	
3410.465 Consultant Fees- Engineers	29,450.00	37,916.70	(8,466.70)	77.67%
3410.47 Professional Consultants fees	15,423.00	52,500.00	(37,077.00)	29.38%
Total 3410.46 Consultants fees	\$ 49,373.00	\$ 90,416.70	\$ (41,043.70)	54.61%
3410.49 Payroll Clearing account	7,467.38		7,467.38	
3410.81 Disabled Firemen salary -207A's	90,990.45	117,250.00	(26,259.55)	77.60%
3411.1 Holiday Pay	243,267.24	271,000.00	(27,732.76)	89.77%
3412.1 Retroactive Salary	16.00		16.00	
3413.1 Overtime - Firefighters	436,860.07	484,312.50	(47,452.43)	90.20%
3413.12 Overtime- Training		0.00	0.00	
3413.13 Overtime- Sick Incentive	22,893.84	58,333.35	(35,439.51)	39.25%
3413.2 Overtime - Fire Prevention	18,843.82	23,333.35	(4,489.53)	80.76%
3414.1 EMT Training	18,432.42	12,000.00	6,432.42	153.60%
3416.1 Terminal Leave	80,980.56	85,000.00	(4,019.44)	95.27%
9010.8 NYS Retirement		0.00	0.00	
9020.8 Social Security	442,521.06	443,333.35	(812.29)	99.82%
9030.8 Payroll Tax - MTA	19,667.63	22,063.10	(2,395.47)	89.14%
9040.8 Workers Compensation	235,154.00	255,000.00	(19,846.00)	92.22%
9045.8 Life Insurance - Local 916	43,849.13	44,000.00	(150.87)	99.66%
9050.8 Physician / Medical costs	11,827.50	17,500.00	(5,672.50)	67.59%
9060.81 Hospital	2,036,925.16	1,966,666.68	70,258.48	103.57%
9060.82 Dental	135,000.00	135,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	47,400.00	50,000.00	(2,600.00)	94.80%
Total Expenses	\$ 9,708,408.97	\$ 10,202,992.16	\$ (494,583.19)	95.15%
Net Operating Income	\$ 10,470,811.75	\$ 9,745,527.17	\$ 725,284.58	107.44%
Net Income	\$ 10,470,811.75	\$ 9,745,527.17	\$ 725,284.58	107.44%

Eastchester, NY Fire District
Budget vs. Actuals: FY2023 - FY23 P&L
 January - December 2023

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Use of Capital Reserve				
Budget Encumbrances	234,483.71	234,483.71	0.00	100.00%
1001 Real Property Taxes	19,816,022.50	19,816,022.50	0.00	100.00%
2401 Interest Earnings	172,332.89		172,332.89	
2701 Refund of PY Expenditure	6,597.00		6,597.00	
2705 Miscellaneous Income	71,448.18		71,448.18	
2770 Workers Comp - Reimbursement	18,800.00	21,000.00	(2,200.00)	89.52%
Total Income	\$ 20,319,684.28	\$ 20,071,506.21	\$ 248,178.07	101.24%
Gross Profit	\$ 20,319,684.28	\$ 20,071,506.21	\$ 248,178.07	101.24%
Expenses				
1110.4 Archiving Services & Exp	15,483.30	19,519.00	(4,035.70)	79.32%
1110.5 Outside Services	8,321.45	12,000.00	(3,678.55)	69.35%
1120.5 Fire Prevention	175.00	9,000.00	(8,825.00)	1.94%
1140.5 Payroll Processing Expense	5,850.74	11,000.00	(5,149.26)	53.19%
1150.5 Insurance	100,521.47	120,000.00	(19,478.53)	83.77%
1170.5 Other Miscellaneous Expenses	2,726.20	12,000.00	(9,273.80)	22.72%
1180.5 Education & Travel	202.01	5,000.00	(4,797.99)	4.04%
1200.5 Recruitment	1.49	5,000.00	(4,998.51)	0.03%
3010.2 Coats, Boots, Helmets	49,732.27	144,697.80	(94,965.53)	34.37%
3020.2 Tank Refills, Testing & Rep	4,002.56	20,000.00	(15,997.44)	20.01%
3030.2 Hoses & Nozzles	25,903.61	50,725.18	(24,821.57)	51.07%
3040.2 Tires	11,209.93	16,000.00	(4,790.07)	70.06%
3050.2 Gasoline, Oil, Grease, Etc.	19,755.97	50,000.00	(30,244.03)	39.51%
3060.2 Fuel & Electric	44,488.04	80,000.00	(35,511.96)	55.61%
3070.2 Telephone	40,618.84	55,000.00	(14,381.16)	73.85%
3090.2 Certiorari	16,285.79	175,000.00	(158,714.21)	9.31%
3105.4 Uniforms	52,872.65	54,250.00	(1,377.35)	97.46%
3110.4 Shop Equipment & Tools	801.75	5,000.00	(4,198.25)	16.04%
3115.4 Emergency Equipment	49,671.11	150,000.00	(100,328.89)	33.11%
3120.4 EMS Supplies and Services	6,449.30	20,000.00	(13,550.70)	32.25%
3125.4 Computers, Software & Internet	22,165.07	66,200.00	(44,034.93)	33.48%
3130.4 Office Supplies	2,745.76	8,000.00	(5,254.24)	34.32%
3135.4 Postage	544.60	1,500.00	(955.40)	36.31%
3140.4 Subscriptions	615.00	1,200.00	(585.00)	51.25%
3145.4 Association Dues	1,545.00	1,500.00	45.00	103.00%
3150.4 Elections & Referendums	800.00	10,000.00	(9,200.00)	8.00%
3155.4 Sewer Tax	11,899.64	13,000.00	(1,100.36)	91.54%
3160.4 Fire Training	18,000.00	26,000.00	(8,000.00)	69.23%
3210.3 Vehicle Maintenance	50,412.86	70,000.00	(19,587.14)	72.02%
3220.3 Radio Equipment & Maintenance	43,012.51	146,325.63	(103,313.12)	29.40%
3230.3 Ladder & Pump Testing	1,800.00	4,000.00	(2,200.00)	45.00%
3240.3 Bldg/Prop Repairs & Maintenance	123,403.31	130,000.00	(6,596.69)	94.93%

3410.11 Fire Chief salary	123,788.80	208,000.00	(84,211.20)	59.51%
3410.12 Assistant Fire Chief salary	99,912.00	170,000.00	(70,088.00)	58.77%
3410.13 Fire Captains salary	487,440.00	850,000.00	(362,560.00)	57.35%
3410.14 Fire Lieutenants salary	728,760.00	1,260,000.00	(531,240.00)	57.84%
3410.15 Uniformed Firefighters salary	3,375,822.40	6,020,000.00	(2,644,177.60)	56.08%
3410.16 Maintenance Workers salary	40,538.88	73,000.00	(32,461.12)	55.53%
3410.17 Mechanics salary	15,675.00	50,000.00	(34,325.00)	31.35%
3410.18 Treasurer/Secy/PT Asst salary	97,067.45	176,200.00	(79,132.55)	55.09%
3410.2 Fire Equipment and Capital Outlay	57,320.22	548,216.10	(490,895.88)	10.46%
3410.42 Accountants / Auditors fees			0.00	
3410.44 Year-End fees	16,500.00	17,500.00	(1,000.00)	94.29%
Total 3410.42 Accountants / Auditors fees	\$ 16,500.00	\$ 17,500.00	\$ (1,000.00)	94.29%
3410.46 Consultants fees	4,500.00		4,500.00	
3410.465 Consultant Fees- Engineers	29,450.00	65,000.00	(35,550.00)	45.31%
3410.47 Professional Consultants fees	15,423.00	90,000.00	(74,577.00)	17.14%
Total 3410.46 Consultants fees	\$ 49,373.00	\$ 155,000.00	\$ (105,627.00)	31.85%
3410.49 Payroll Clearing account	21,245.44		21,245.44	
3410.81 Disabled Firemen salary -207A's	90,990.45	201,000.00	(110,009.55)	45.27%
3411.1 Holiday Pay	243,267.24	542,000.00	(298,732.76)	44.88%
3412.1 Retroactive Salary	16.00			
3413.1 Overtime - Firefighters	436,860.07	830,250.00	(393,389.93)	52.62%
3413.12 Overtime- Training		94,600.00	(94,600.00)	0.00%
3413.13 Overtime- Sick Incentive	22,893.84	100,000.00	(77,106.16)	22.89%
3413.2 Overtime - Fire Prevention	18,843.82	40,000.00	(21,156.18)	47.11%
3414.1 EMT Training	18,432.42	20,000.00	(1,567.58)	92.16%
3416.1 Terminal Leave	80,980.56	145,000.00	(64,019.44)	55.85%
9010.8 NYS Retirement		2,815,000.00	(2,815,000.00)	0.00%
9020.8 Social Security	442,521.06	760,000.00	(317,478.94)	58.23%
9030.8 Payroll Tax - MTA	19,667.63	37,822.50	(18,154.87)	52.00%
9040.8 Workers Compensation	235,154.00	255,000.00	(19,846.00)	92.22%
9045.8 Life Insurance - Local 916	43,849.13	46,000.00	(2,150.87)	95.32%
9050.8 Physician / Medical costs	12,547.50	30,000.00	(17,452.50)	41.83%
9060.81 Hospital	2,023,786.62	2,950,000.00	(926,213.38)	68.60%
9060.82 Dental	135,000.00	135,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	47,400.00	50,000.00	(2,600.00)	94.80%
Total Expenses	\$ 9,717,670.76	\$ 20,071,506.21	\$ (10,353,835.45)	48.42%
Net Operating Income	\$ 10,602,013.52	\$ -	\$ 10,602,013.52	
Net Income	\$ 10,602,013.52	\$ -	\$ 10,602,013.52	