

October 17, 2023

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

The financials as of September 30, 2023 present a net budget surplus of approximately \$950K.

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

- 1150.5 Insurance
- 3105.4 Uniforms
- 3240.3 Bldg/Prop Repairs & Maintenance
- 9060.81 Hospital
- 9050.8 Physician/Medical costs (assuming physicals in 2023)

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 (Invoice #1 presented tonight)	\$ 685,380.00	\$ 411,745.00	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.

RFP for Audit Services

Every five years, we are required by the NYS Comptroller's Office to issue an RFP for professional auditing services. The timeline for this process is below:

RFP issued: September 21, 2023
Due date for proposals: November 30, 2023
Selected firm notified: December 18, 2023 (selection to be made by Board at December 13th meeting)
Contract date: January 10, 2024

The RFP is published on NYS Contract Reporter. To date, we have received one Notification of Interest from a bidder.

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 \$280K in interest, which was not anticipated in the budget. The interest earned from our Treasury Direct investments is being allocated to the tower ladder that will be delivered in 2024.

Adding Roth 457(b) option to NYSDCP Plan

Beginning January 1, 2024, we are required by the Federal Secure Act 2.0 to begin offering a Roth option under our NYSDCP plan. This will allow employees to elect a post-tax contribution option in addition to or in place of their traditional 457(b). Participation is voluntary in both programs. Contributions to both plans will be combined for purposes of the contribution limits (\$22,500 or \$30,000 for over 50 in 2023).

2024 Proposed Budget

At our September 14, 2023 meeting, the Board adopted a proposed budget with a 5.3% tax increase, for a total tax levy of \$20,886,263. This levy exceeds the tax cap and the increase is predominantly attributed to the increases in the District's healthcare and pension costs.

Budget Factors

- The adopted proposed budget does not include any additional personnel, and the District is benefitting from anticipated decreased firefighter salary costs due to replacing Tier 2 retirees with Tier 6 hires with lower starting salaries.
- The budget includes \$500K for the Pierce pumper truck that was committed to be purchased at the August 2023 meeting.
- The budget does not include any funds for the tower ladder that was committed to be purchased in 2022; the tower ladder will be purchased with a combination of grant funds, Treasury Direct interest, unreserved surplus funds, and the \$400K allocated to this purchase in the 2023 budget.
- The budget includes no additional "large" purchases or capital improvements.
- NYSHIP costs were underbudgeted for 2023, as at the time of the budget preparation we did not have any estimate of premium increases. The increases, which were published in December 2023, represented an approximate 17% increase. NYSHIP rates for 2024 will not be published prior to adopting a final 2024 budget. For purposes of the 2024 budget we are estimating a 15% increase.
- NYSLRS has published its projected invoices for 2025. The rates increased approximately 15% for PFRS and 11% for ERS. These increases require a \$435K increase to the budget. Note that this increase was not initially anticipated, as the rates increased only 4.5% in 2023 and decreased in 2022.
- GL Accounts that will require increases in the 2024 budget based on 2023 spending and trends include:
 - Officer salaries
 - 1150.5 Insurance
 - 3105.4 Uniforms

- 9050.8 Physician/Medical costs
- 3413.2 Overtime- Fire Prevention
- 3416.1 Terminal Leave

Comp & benefits account for approximately 90% of the 2024 budget; the remaining 10% (approximately \$2.1M) covers the District's operating expenses, consultants costs, and reserves for committed apparatus purchases.

Eastchester, NY Fire District
Budget vs. Actuals: FY2023 - FY23 P&L
Jan-September 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	281,796.60		281,796.60	
2705 Miscellaneous Income	71,448.18		71,448.18	
2770 Workers Comp - Reimbursement	22,000.00	14,000.00	8,000.00	157.14%
Total Income	\$ 20,318,111.11	\$ 19,950,269.33	\$ 367,841.78	101.84%
Gross Profit	\$ 20,318,111.11	\$ 19,950,269.33	\$ 367,841.78	101.84%
Expenses				
1110.4 Archiving Services & Exp	38,483.30	15,000.00	23,483.30	256.56%
1110.5 Outside Services	8,721.45	9,000.00	(278.55)	96.91%
1120.5 Fire Prevention	6,058.55	7,000.00	(941.45)	86.55%
1140.5 Payroll Processing Expense	6,603.08	8,250.02	(1,646.94)	80.04%
1150.5 Insurance	100,521.47	90,000.00	10,521.47	111.69%
1170.5 Other Miscellaneous Expenses	2,836.20	9,000.00	(6,163.80)	31.51%
1180.5 Education & Travel	589.53	3,750.02	(3,160.49)	15.72%
1200.5 Recruitment	1.49	5,000.00	(4,998.51)	0.03%
3010.2 Coats, Boots, Helmets	70,991.25	100,776.60	(29,785.35)	70.44%
3020.2 Tank Refills, Testing & Rep	4,190.48	15,000.02	(10,809.54)	27.94%
3030.2 Hoses & Nozzles	26,254.28	27,068.84	(814.56)	96.99%
3040.2 Tires	12,084.38	12,000.01	84.37	100.70%
3050.2 Gasoline, Oil, Grease, Etc.	33,079.31	37,500.02	(4,420.71)	88.21%
3060.2 Fuel & Electric	62,425.61	60,000.02	2,425.59	104.04%
3070.2 Telephone	19,105.56	41,250.01	(22,144.45)	46.32%
3090.2 Certiorari	30,650.75	50,000.00	(19,349.25)	61.30%
3105.4 Uniforms	53,657.45	44,909.11	8,748.34	119.48%
3110.4 Shop Equipment & Tools	977.73	3,750.02	(2,772.29)	26.07%
3115.4 Emergency Equipment	53,475.97	112,500.00	(59,024.03)	47.53%
3120.4 EMS Supplies and Services	7,799.98	15,000.02	(7,200.04)	52.00%
3125.4 Computers, Software & Internet	55,951.25	49,650.02	6,301.23	112.69%
3130.4 Office Supplies	4,073.74	6,000.02	(1,926.28)	67.90%
3135.4 Postage	812.26	1,125.00	(312.74)	72.20%
3140.4 Subscriptions	615.00	900.00	(285.00)	68.33%
3145.4 Association Dues	1,545.00	1,125.00	420.00	137.33%
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	26,000.00	(8,000.00)	69.23%
3210.3 Vehicle Maintenance	62,665.65	55,000.00	7,665.65	113.94%
3220.3 Radio Equipment & Maintenance	57,503.33	80,955.31	(23,451.98)	71.03%
3230.3 Ladder & Pump Testing	4,897.35	4,000.00	897.35	122.43%
3240.3 Bldg/Prop Repairs & Maintenance	158,738.57	97,500.01	61,238.56	162.81%

3410.11 Fire Chief salary	154,736.00	162,000.01	(7,264.01)	95.52%
3410.12 Assistant Fire Chief salary	126,555.20	127,500.02	(944.82)	99.26%
3410.13 Fire Captains salary	617,424.00	637,500.01	(20,076.01)	96.85%
3410.14 Fire Lieutenants salary	923,096.00	945,000.00	(21,904.00)	97.68%
3410.15 Uniformed Firefighters salary	4,344,580.52	4,515,000.02	(170,419.50)	96.23%
3410.16 Maintenance Workers salary	51,144.12	54,750.01	(3,605.89)	93.41%
3410.17 Mechanics salary	21,468.75	30,000.00	(8,531.25)	71.56%
3410.18 Treasurer/Secy/PT Asst salary	122,661.37	132,150.01	(9,488.64)	92.82%
3410.2 Fire Equipment and Capital Outlay	61,975.08	70,000.00	(8,024.92)	88.54%
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	
3410.48 Labor Consultants	297.00			
3410.465 Consultant Fees- Engineers	29,450.00	48,750.02	(19,300.02)	60.41%
3410.47 Professional Consultants fees	19,337.00	67,500.00	(48,163.00)	28.65%
Total 3410.46 Consultants fees	\$ 53,584.00	\$ 116,250.02	\$ (62,666.02)	46.09%
3410.49 Payroll Clearing account	8,206.55		8,206.55	
3410.81 Disabled Firemen salary -207A's	115,219.95	150,750.00	(35,530.05)	76.43%
3411.1 Holiday Pay	243,267.24	271,000.00	(27,732.76)	89.77%
3412.1 Retroactive Salary	124.80		16.00	
3413.1 Overtime - Firefighters	503,969.92	622,687.50	(118,717.58)	80.93%
3413.12 Overtime- Training		0.00	0.00	
3413.13 Overtime- Sick Incentive	34,591.92	75,000.01	(40,408.09)	46.12%
3413.2 Overtime - Fire Prevention	26,535.67	30,000.01	(3,464.34)	88.45%
3414.1 EMT Training	18,651.22	15,000.00	3,651.22	124.34%
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	556,977.59	570,000.01	(13,022.42)	97.72%
9030.8 Payroll Tax - MTA	24,758.82	28,366.86	(3,608.04)	87.28%
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	14,862.50	22,500.00	(7,637.50)	66.06%
9060.81 Hospital	2,542,298.99	2,459,333.34	82,965.65	103.37%
9060.82 Dental	135,000.00	135,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	48,000.00	50,000.00	(2,000.00)	96.00%
Total Expenses	\$ 12,042,183.51	\$ 12,625,297.90	\$ (583,114.39)	95.38%
Net Operating Income	\$ 8,275,927.60	\$ 7,324,971.43	\$ 950,956.17	112.98%
Net Income	\$ 8,275,927.60	\$ 7,324,971.43	\$ 950,956.17	112.98%

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	281,796.60		281,796.60	
2701 Refund of PY Expenditure	6,597.00		6,597.00	
2705 Miscellaneous Income	71,448.18		71,448.18	
2770 Workers Comp - Reimbursement	22,000.00	21,000.00	1,000.00	104.76%
Total Income	\$ 20,432,347.99	\$ 20,071,506.21	\$ 360,841.78	101.80%
Gross Profit	\$ 20,432,347.99	\$ 20,071,506.21	\$ 360,841.78	101.80%
Expenses				
1110.4 Archiving Services & Exp	38,483.30	19,519.00	18,964.30	197.16%
1110.5 Outside Services	8,721.45	12,000.00	(3,278.55)	72.68%
1120.5 Fire Prevention	6,058.55	9,000.00	(2,941.45)	67.32%
1140.5 Payroll Processing Expense	6,603.08	11,000.00	(4,396.92)	60.03%
1150.5 Insurance	135,094.47	120,000.00	15,094.47	112.58%
1170.5 Other Miscellaneous Expenses	2,836.20	12,000.00	(9,163.80)	23.64%
1180.5 Education & Travel	589.53	5,000.00	(4,410.47)	11.79%
1200.5 Recruitment	1.49	5,000.00	(4,998.51)	0.03%
3010.2 Coats, Boots, Helmets	70,991.25	144,697.80	(73,706.55)	49.06%
3020.2 Tank Refills, Testing & Rep	4,190.48	20,000.00	(15,809.52)	20.95%
3030.2 Hoses & Nozzles	26,254.28	50,725.18	(24,470.90)	51.76%
3040.2 Tires	12,084.38	16,000.00	(3,915.62)	75.53%
3050.2 Gasoline, Oil, Grease, Etc.	33,079.31	50,000.00	(16,920.69)	66.16%
3060.2 Fuel & Electric	62,425.61	80,000.00	(17,574.39)	78.03%
3070.2 Telephone	19,105.56	55,000.00	(35,894.44)	34.74%
3090.2 Certiorari	30,650.75	175,000.00	(144,349.25)	17.51%
3105.4 Uniforms	53,657.45	54,250.00	(592.55)	98.91%
3110.4 Shop Equipment & Tools	977.73	5,000.00	(4,022.27)	19.55%
3115.4 Emergency Equipment	53,475.97	150,000.00	(96,524.03)	35.65%
3120.4 EMS Supplies and Services	7,799.98	20,000.00	(12,200.02)	39.00%
3125.4 Computers, Software & Internet	55,951.25	66,200.00	(10,248.75)	84.52%
3130.4 Office Supplies	4,073.74	8,000.00	(3,926.26)	50.92%
3135.4 Postage	812.26	1,500.00	(687.74)	54.15%
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	62,665.65	70,000.00	(7,334.35)	89.52%
3220.3 Radio Equipment & Maintenance	57,503.33	146,325.63	(88,822.30)	39.30%
3230.3 Ladder & Pump Testing	4,897.35	4,000.00	897.35	122.43%
3240.3 Bldg/Prop Repairs & Maintenance	158,738.57	130,000.00	28,738.57	122.11%

3410.11 Fire Chief salary	162,472.80	208,000.00	(45,527.20)	78.11%
3410.12 Assistant Fire Chief salary	133,216.00	170,000.00	(36,784.00)	78.36%
3410.13 Fire Captains salary	649,920.00	850,000.00	(200,080.00)	76.46%
3410.14 Fire Lieutenants salary	971,680.00	1,260,000.00	(288,320.00)	77.12%
3410.15 Uniformed Firefighters salary	4,571,613.32	6,020,000.00	(1,448,386.68)	75.94%
3410.16 Maintenance Workers salary	54,029.32	73,000.00	(18,970.68)	74.01%
3410.17 Mechanics salary	23,118.75	50,000.00	(26,881.25)	46.24%
3410.18 Treasurer/Secy/PT Asst salary	129,148.85	176,200.00	(47,051.15)	73.30%
3410.2 Fire Equipment and Capital Outlay	61,975.08	548,216.10	(486,241.02)	11.30%
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	
3410.48 Labor Consultants	297.00			
3410.465 Consultant Fees- Engineers	29,450.00	65,000.00	(35,550.00)	45.31%
3410.47 Professional Consultants fees	19,337.00	90,000.00	(70,663.00)	21.49%
Total 3410.46 Consultants fees	\$ 53,584.00	\$ 155,000.00	\$ (101,416.00)	34.57%
3410.49 Payroll Clearing account	1,505.96		1,505.96	
3410.81 Disabled Firemen salary -207A's	121,251.36	201,000.00	(79,748.64)	60.32%
3411.1 Holiday Pay	243,267.24	542,000.00	(298,732.76)	44.88%
3412.1 Retroactive Salary	124.80			
3413.1 Overtime - Firefighters	520,979.61	830,250.00	(309,270.39)	62.75%
3413.12 Overtime- Training		94,600.00	(94,600.00)	0.00%
3413.13 Overtime- Sick Incentive	34,591.92	100,000.00	(65,408.08)	34.59%
3413.2 Overtime - Fire Prevention	28,344.69	40,000.00	(11,655.31)	70.86%
3414.1 EMT Training	18,651.22	20,000.00	(1,348.78)	93.26%
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	583,223.25	760,000.00	(176,776.75)	76.74%
9030.8 Payroll Tax - MTA	25,946.63	37,822.50	(11,875.87)	68.60%
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	14,862.50	30,000.00	(15,137.50)	49.54%
9060.81 Hospital	2,526,159.69	2,950,000.00	(423,840.31)	85.63%
9060.82 Dental	135,000.00	135,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	48,000.00	50,000.00	(2,000.00)	96.00%
Total Expenses	\$ 12,439,733.29	\$ 20,071,506.21	\$ (7,631,772.92)	61.98%
Net Operating Income	\$ 7,992,614.70	\$ -	\$ 7,992,614.70	
Net Income	\$ 7,992,614.70	\$ -	\$ 7,992,614.70	