

March 14, 2024

To: Board of Fire Commissioners, Eastchester Fire District
From: Jamie Hedstrom, Treasurer
Subject: Actual vs. Budget Comparison, February 2024

The financials as of February 29, 2024 present a net budget surplus of approximately \$400K.

Funds allocated to 2024

Below is the current list of budget encumbrances for 2024.

Budget Encumbrances- Purchases initiated that won't be complete until 2024

Coats, Boots, Helmets- partially expended Feb 2024	\$69,000.00
Radio Equipment	\$75,294.65
Hoses and Nozzles – fully expended Feb 2024	\$22,210.00
Fire Equip and Capital Outlay- Cruisers Division – partially expended as of Feb 2024	\$120,000.00
Fire Equip and Capital Outlay- Ladder Truck	\$400,000.00
Total Budget Encumbrances	\$686,504.65

Budget Encumbrances- Ladder Truck to be delivered in 1Q 2024

Ladder Truck Commitment	\$1,852,000.00
2023 Encumbrance- Fire Equip and Cap Outlay	(\$400,000.00)
2023 Treasury Direct Interest	(\$366,536.62)
2023 Misc Income- FEMA grant, SAM grant, auction proceeds	(\$570,300.00)
Additional Funding Required	\$515,163.38

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 presented tonight for \$43,693	\$ 794,272.00	\$ 84,100.00 after invoice presented tonight	Capital Reserve
Station 3	Highland Associates	Apparatus Floor- Architectural Only	\$ 34,500.00	\$ 34,500.00	General Fund

Current Balance in Capital Reserve: \$464,331.34
 Remainder after Station 4 Permissive Referendum (\$760,000): \$363,181.05
 Remainder in Permissive Referendum Balance: \$49,828.00

Other:

Property/Casualty Insurance - Renewal Date 4/1/24

The Board has received one quote from Arthur J. Gallagher for the upcoming property & casualty insurance renewal, from our current carrier McNeil & Company. The premium on our expiring policy with McNeil was approximately \$141K, and the proposed premium for the upcoming year is \$172K before any changes to the insured values of the vehicles. This includes the same coverage levels, deductibles, etc. as the expiring policy, and represents a 22% overall increase in the premium rate.

We also discussed with our broker and our insurer the benefits of increasing the insured values of our apparatus on the policy. This would ensure that, should a vehicle be totaled, we would receive full replacement cost. The increases and premium impacts are as follows:

Unit	Current Value	Proposed Value	Option 1 Additional Premium with \$2,500 Ded	Option 2 Additional Premium with a \$5,000 Ded.
2007 GMC Yukon Vin 9978	ACV \$30,000	ACV \$87,915	\$810	\$721
2007 GMC Yukon Vin 8058	ACV \$30,000	ACV \$87,915	\$810	\$721
2020 Chevy Tahoe Vin 5884	ACV \$52,312	ACV \$72,655	\$395	\$304
2003 American LaFrance Tower Vin 6350	Agreed Value \$725,000	Agreed Value \$1,000,000	\$1,207	\$569
2005 Ford Pick Up Vin 3404	Agreed Value \$27,726	GRC \$50,000	\$209	\$183
2011 Ford F350 Vin 6887	Agreed Value \$35,076	GRC \$80,000	\$328	\$287
2021 Ford F350 Vin 0116	ACV \$88,170	GRC \$88,170	\$231	N/A
2022 Chevy Tahoe Vin 2843	ACV \$45,575	GRC \$45,575	\$120	N/A
2023 Ford Explorer Vin 8677	ACV \$43,727	GRC \$43,727	\$120	N/A
2023 Ford Explorer Vin 8757	ACV \$43,727	GRC \$43,727	\$102	N/A
2010 KME Pumper Vin 8904	ACV \$490,437	ACV \$1,117,200	\$2,752	\$2,077
2019 Pierce Pumper Vin 0051	ACV \$624,700	ACV \$1,117,200	\$2,162	\$1,486
2019 Pierce Pumper Vin 0052	ACV \$624,700	ACV \$1,117,200	\$2,162	\$1,486
2019 Pierce Pumper Vin 0053	ACV \$624,700	ACV \$1,117,200	\$2,162	\$1,486
2020 Pierce Ladder Truck Vin	ACV \$1,114,984	ACV \$1,650,000	\$2,349	\$1,382
2024 Bwise Trailer	ACV \$4,700	GRC \$4,700	No Premium Change	N/A
		Associated Cost	\$15,919	\$10,702

Based on the above, the renewal options are as follows:

1. Renew with no changes to vehicle insured values: \$171,530.03
2. Renew with updated vehicle insured values and \$2,500 deductible: \$187,449.03
3. Renew with updated vehicle insured values and \$5,000 deductible: \$182,232.03

Treasury Direct Investments

We have ceased our Treasury Direct Investments at this time. These investments will begin again after our tax collection in May.

Year-End Audit

Our year-end audit with BST & Co. is currently ongoing. We will be filing our AUD with New York State by the extended due date of April 30th.

Tax Collection

We anticipate that we will receive our full tax levy from the Town, in the amount of \$20,866,263, in early May.

Eastchester, NY Fire District
Budget vs. Actuals: FY2023 - FY23 P&L
January- February 2024

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Use of Capital Reserve	139,019.00	139,019.00		
Budget Encumbrances	165,210.00	165,210.00	0.00	100.00%
1001 Real Property Taxes		0.00	0.00	
2401 Interest Earnings	41,660.49		41,660.49	
2705 Miscellaneous Income	1,325.00		1,325.00	
2770 Workers Comp - Reimbursement	3,200.00	3,500.00	(300.00)	91.43%
Total Income	\$ 350,414.49	\$ 307,729.00	\$ 42,685.49	113.87%
Gross Profit	\$ 350,414.49	\$ 307,729.00	\$ 42,685.49	113.87%
Expenses				
1110.5 Outside Services	2,699.49	2,000.00	699.49	134.97%
1120.5 Fire Prevention	1,075.00	1,000.00	75.00	107.50%
1140.5 Payroll Processing Expense	1,743.46	1,833.34	(89.88)	95.10%
1150.5 Insurance	36,278.27	36,250.00	28.27	100.08%
1170.5 Other Miscellaneous Expenses	551.95	2,000.00	(1,448.05)	27.60%
1180.5 Education & Travel	748.45	833.34	(84.89)	89.81%
1200.5 Recruitment	0.00	833.34	(833.34)	0.00%
3010.2 Coats, Boots, Helmets	64,240.37	67,500.00	(3,259.63)	95.17% BE
3020.2 Tank Refills, Testing & Rep	597.71	3,333.34	(2,735.63)	17.93%
3030.2 Hoses & Nozzles	26,301.43	25,543.34	758.09	102.97% BE
3040.2 Tires	3,755.20	2,666.66	1,088.54	140.82%
3050.2 Gasoline, Oil, Grease, Etc.	3,856.06	8,333.34	(4,477.28)	46.27%
3060.2 Fuel & Electric	39,406.92	13,333.34	26,073.58	295.55%
3070.2 Telephone	2,345.13	9,166.66	(6,821.53)	25.58%
3090.2 Certiorari	4,503.63	33,333.34	(28,829.71)	13.51%
3105.4 Uniforms	20,219.00	25,000.00	(4,781.00)	80.88%
3110.4 Shop Equipment & Tools		833.34	(833.34)	0.00%
3115.4 Emergency Equipment	33,776.21	25,000.00	8,776.21	135.10%
3120.4 EMS Supplies and Services	2,557.97	3,333.34	(775.37)	76.74%
3125.4 Computers, Software & Internet	10,485.15	11,033.34	(548.19)	95.03%
3130.4 Office Supplies	1,725.99	1,333.34	392.65	129.45%
3135.4 Postage	87.36	250.00	(162.64)	34.94%
3140.4 Subscriptions		200.00	(200.00)	0.00%
3145.4 Association Dues	100.00	250.00	(150.00)	40.00%
3150.4 Elections & Referendums		0.00	0.00	
3155.4 Sewer Tax		0.00	0.00	
3160.4 Fire Training		0.00	0.00	
3210.3 Vehicle Maintenance	9,492.06	11,666.66	(2,174.60)	81.36%
3220.3 Radio Equipment & Maintenance		10,000.00	(10,000.00)	0.00%
3230.3 Ladder & Pump Testing		666.66	(666.66)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	25,367.60	21,666.66	3,700.94	117.08%
3410.11 Fire Chief salary	39,840.00	36,000.00	3,840.00	110.67%
3410.12 Assistant Fire Chief salary	35,244.00	29,166.66	6,077.34	120.84%

3410.13 Fire Captains salary	133,363.20	145,000.00	(11,636.80)	91.97%
3410.14 Fire Lieutenants salary	199,193.60	216,666.66	(17,473.06)	91.94%
3410.15 Uniformed Firefighters salary	904,537.60	966,666.66	(62,129.06)	93.57%
3410.16 Maintenance Workers salary	11,540.80	12,470.84	(930.04)	92.54%
3410.17 Mechanics salary	6,131.25	8,333.34	(2,202.09)	73.57%
3410.18 Treasurer/Secy/PT Asst salary	26,504.80	29,366.66	(2,861.86)	90.25%
3410.2 Fire Equipment and Capital Outlay	226,473.20	313,685.66	(87,212.46)	72.20% CAP/BE
3410.42 Accountants / Auditors fees			0.00	
3410.44 Year-End fees		0.00	0.00	
Total 3410.42 Accountants / Auditors fees	\$ -	\$ -	\$ -	
3410.46 Consultants fees	1,500.00		1,500.00	
3410.465 Consultant Fees- Engineers		10,833.34	(10,833.34)	0.00%
3410.47 Professional Consultants fees	2,315.00	15,000.00	(12,685.00)	15.43%
Total 3410.46 Consultants fees	\$ 3,815.00	\$ 25,833.34	\$ (22,018.34)	14.77%
3410.49 Payroll Clearing account	12,797.38		12,797.38	
3410.81 Disabled Firemen salary -207A's	24,974.02	33,500.00	(8,525.98)	74.55%
3411.1 Holiday Pay	670.56	0.00	670.56	
3413.1 Overtime - Firefighters	56,340.62	138,375.00	(82,034.38)	40.72%
3413.12 Overtime- Training	0.00	0.00	0.00	
3413.13 Overtime- Sick Incentive	0.00	16,666.66	(16,666.66)	0.00%
3413.2 Overtime - Fire Prevention	5,165.26	6,666.66	(1,501.40)	77.48%
3414.1 EMT Training	5,200.00	3,333.34	1,866.66	156.00%
3416.1 Terminal Leave	43,513.03	50,000.00	(6,486.97)	87.03%
9010.8 NYS Retirement		0.00	0.00	
9020.8 Social Security	114,722.13	129,833.34	(15,111.21)	88.36%
9030.8 Payroll Tax - MTA	5,098.87	6,470.50	(1,371.63)	78.80%
9040.8 Workers Compensation		0.00	0.00	
9045.8 Life Insurance - Local 916	21,970.13	23,000.00	(1,029.87)	95.52%
9050.8 Physician / Medical costs	6,200.00	10,000.00	(3,800.00)	62.00%
9060.81 Hospital	555,897.48	584,633.34	(28,735.86)	95.08%
9060.82 Dental	140,000.00	140,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	45,000.00	45,000.00	0.00	100.00%
Total Expenses	\$ 2,909,976.09	\$ 3,281,528.70	\$ (371,552.61)	88.68%
Net Operating Income	\$ (2,559,561.60)	\$ (2,973,799.70)	\$ 414,238.10	86.07%
Net Income	\$ (2,559,561.60)	\$ (2,973,799.70)	\$ 414,238.10	86.07%

Eastchester, NY Fire District
Budget vs. Actuals: FY2024 Budget - FY24 P&L
 January - December 2024

	Actual	Appropriated for 2025	Actual + Appropriated	Budget- with Modifications	Total Original Budget	Budget Encumbrances from 2024 & Mods	over Budget	% of Budget
Income								
Use of Capital Reserve	139,019.00		139,019.00	139,019.00	0.00	139,019.00	0.00	100.00%
Appropriated Fund Balance			0.00			0.00	0.00	
Budget Encumbrances	165,210.00		165,210.00	686,504.65	0.00	686,504.65	(521,294.65)	24.07%
1001 Real Property Taxes	20,866,263.00		20,866,263.00	20,866,263.00	20,866,263.00	0.00	0.00	100.00%
2401 Interest Earnings	41,660.49		41,660.49			0.00	41,660.49	
2680 Insurance Recoveries			0.00			0.00	0.00	
2701 Refund of PY Expenditure			0.00			0.00	0.00	
2705 Miscellaneous Income	1,325.00		1,325.00			0.00	1,325.00	
2770 Workers Comp - Reimb	3,200.00		3,200.00	21,000.00	21,000.00	0.00	(17,800.00)	15.24%
Total Income	\$ 21,216,677.49	\$ -	\$ 21,216,677.49	\$ 21,712,786.65	\$ 20,887,263.00	\$ 825,523.65	\$ (496,109.16)	97.72%
Gross Profit	\$ 21,216,677.49	\$ -	\$ 21,216,677.49	\$ 21,712,786.65	\$ 20,887,263.00		\$ (496,109.16)	97.72%
Expenses								
1110.4 Archiving Services & Exp	0.00		0.00	0.00	0.00	0.00	0.00	
1110.5 Outside Services	3,449.49		3,449.49	12,000.00	12,000.00	0.00	(8,550.51)	28.75%
1120.5 Fire Prevention	1,075.00		1,075.00	9,000.00	9,000.00	0.00	(7,925.00)	11.94%
1140.5 Payroll Processing Exp	1,743.46		1,743.46	11,000.00	11,000.00	0.00	(9,256.54)	15.85%
1150.5 Insurance	36,278.27		36,278.27	145,000.00	145,000.00	0.00	(108,721.73)	25.02%
1170.5 Other Miscellaneous Expenses	551.95		551.95	12,000.00	12,000.00	0.00	(11,448.05)	4.60%
1180.5 Education & Travel	748.45		748.45	5,000.00	5,000.00	0.00	(4,251.55)	14.97%
1200.5 Recruitment	0.00		0.00	5,000.00	5,000.00	0.00	(5,000.00)	0.00%
3010.2 Coats, Boots, Helmets	64,240.37		64,240.37	144,000.00	75,000.00	69,000.00	(79,759.63)	44.61%
3020.2 Tank Refills, Testing & Rep	597.71		597.71	20,000.00	20,000.00	0.00	(19,402.29)	2.99%
3030.2 Hoses & Nozzles	26,301.43		26,301.43	42,210.00	20,000.00	22,210.00	(15,908.57)	62.31%
3040.2 Tires	3,755.20		3,755.20	16,000.00	16,000.00	0.00	(12,244.80)	23.47%
3050.2 Gasoline, Oil, Grease, Etc.	3,856.06		3,856.06	50,000.00	50,000.00	0.00	(46,143.94)	7.71%
3060.2 Fuel & Electric	43,933.74		43,933.74	80,000.00	80,000.00	0.00	(36,066.26)	54.92%
3070.2 Telephone	2,345.13		2,345.13	55,000.00	55,000.00	0.00	(52,654.87)	4.26%
3090.2 Certiorari	4,503.63		4,503.63	200,000.00	200,000.00	0.00	(195,496.37)	2.25%
3105.4 Uniforms	20,219.00		20,219.00	75,000.00	75,000.00	0.00	(54,781.00)	26.96%

Eastchester, NY Fire District
Budget vs. Actuals: FY2024 Budget - FY24 P&L
 January - December 2024

				Total				
	Actual	Appropriated for 2025	Actual + Appropriated	Budget- with Modifications	Original Budget	Budget Encumbrances from 2024 & Mods	over Budget	% of Budget
3110.4 Shop Equipment & Tools	0.00		0.00	5,000.00	5,000.00	0.00	(5,000.00)	0.00%
3115.4 Emergency Equipment	33,776.21		33,776.21	150,000.00	150,000.00	0.00	(116,223.79)	22.52%
3120.4 EMS Supplies and Services	2,557.97		2,557.97	20,000.00	20,000.00	0.00	(17,442.03)	12.79%
3125.4 Computers, Software & Internet	13,912.91		13,912.91	66,200.00	66,200.00	0.00	(52,287.09)	21.02%
3130.4 Office Supplies	1,725.99		1,725.99	8,000.00	8,000.00	0.00	(6,274.01)	21.57%
3135.4 Postage	87.36		87.36	1,500.00	1,500.00	0.00	(1,412.64)	5.82%
3140.4 Subscriptions	0.00		0.00	1,200.00	1,200.00	0.00	(1,200.00)	0.00%
3145.4 Association Dues	100.00		100.00	1,500.00	1,500.00	0.00	(1,400.00)	6.67%
3150.4 Elections & Referendums	0.00		0.00	10,500.00	10,500.00	0.00	(10,500.00)	0.00%
3155.4 Sewer Tax	0.00		0.00	14,000.00	14,000.00	0.00	(14,000.00)	0.00%
3160.4 Fire Training	0.00		0.00	26,000.00	26,000.00	0.00	(26,000.00)	0.00%
3210.3 Vehicle Maintenance	11,915.96		11,915.96	70,000.00	70,000.00	0.00	(58,084.04)	17.02%
3220.3 Radio Equipment & Maintenance	0.00		0.00	135,294.65	60,000.00	75,294.65	(135,294.65)	0.00%
3230.3 Ladder & Pump Testing	0.00		0.00	4,000.00	4,000.00	0.00	(4,000.00)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	37,217.60		37,217.60	130,000.00	130,000.00	0.00	(92,782.40)	28.63%
3410.11 Fire Chief salary	47,808.00		47,808.00	216,000.00	216,000.00	0.00	(168,192.00)	22.13%
3410.12 Assistant Fire Chief Salary	42,292.80		42,292.80	175,000.00	175,000.00	0.00	(132,707.20)	24.17%
3410.13 Fire Captains salary	166,704.00		166,704.00	870,000.00	870,000.00	0.00	(703,296.00)	19.16%
3410.14 Fire Lieutenants salary	248,992.00		248,992.00	1,300,000.00	1,300,000.00	0.00	(1,051,008.00)	19.15%
3410.15 Uniformed Firefighters salary	1,133,360.80		1,133,360.80	5,800,000.00	5,800,000.00	0.00	(4,666,639.20)	19.54%
3410.16 Maintenance Workers salary	14,426.00		14,426.00	74,825.00	74,825.00	0.00	(60,399.00)	19.28%
3410.17 Mechanics salary	8,437.50		8,437.50	50,000.00	50,000.00	0.00	(41,562.50)	16.88%
3410.18 Treasurer/Secy/PT Asst salary	33,108.00		33,108.00	176,200.00	176,200.00	0.00	(143,092.00)	18.79%
3410.2 Fire Equipment and Capital Outlay	226,473.20	500,000.00	726,473.20	1,179,019.00	520,000.00	659,019.00	(452,545.80)	19.21%
3410.42 Accountants / Auditors fees	0.00		0.00	17,500.00	17,500.00	0.00	(17,500.00)	0.00%
3410.46 Consultants fees	1,500.00		1,500.00	0.00	0.00	0.00	1,500.00	

Eastchester, NY Fire District
Budget vs. Actuals: FY2024 Budget - FY24 P&L
 January - December 2024

	Actual	Appropriated for 2025	Actual + Appropriated	Budget- with Modifications	Total Original Budget	Budget Encumbrances from 2024 & Mods	over Budget	% of Budget
3410.465 Consultant Fees- Engineers	0.00		0.00	65,000.00	65,000.00	0.00	(65,000.00)	0.00%
3410.47 Professional Consultants fees	2,315.00		2,315.00	90,000.00	90,000.00	0.00	(87,685.00)	2.57%
3410.48 Labor Consultants	0.00		0.00		0.00	0.00	0.00	
Total 3410.46 Consultants fees	\$ 3,815.00	\$ -	\$ 3,815.00	\$ 155,000.00	\$ 155,000.00	\$ -	\$ (151,185.00)	2.46%
3410.49 Payroll Clearing account	19,322.74		19,322.74			0.00	19,322.74	
3410.81 Disabled Firemen salary -207A's	31,217.40		31,217.40	201,000.00	201,000.00	0.00	(169,782.60)	15.53%
3411.1 Holiday Pay	670.56		670.56	560,000.00	560,000.00	0.00	(559,329.44)	0.12%
3412.1 Retroactive Salary	0.00		0.00	0.00		0.00	0.00	
3413.1 Overtime - Firefighters	65,713.19		65,713.19	830,250.00	830,250.00	0.00	(764,536.81)	7.91%
3413.12 Overtime- Training	0.00		0.00	96,965.00	96,965.00	0.00	(96,965.00)	0.00%
3413.13 Overtime- Sick Incentive	842.40		842.40	100,000.00	100,000.00	0.00	(99,157.60)	0.84%
3413.2 Overtime - Fire Prevention	6,742.68		6,742.68	40,000.00	40,000.00	0.00	(33,257.32)	16.86%
3414.1 EMT Training	5,200.00		5,200.00	20,000.00	20,000.00	0.00	(14,800.00)	26.00%
3416.1 Terminal Leave	43,513.03		43,513.03	200,000.00	200,000.00	0.00	(156,486.97)	21.76%
9010.8 NYS Retirement	0.00		0.00	3,250,000.00	3,250,000.00	0.00	(3,250,000.00)	0.00%
9020.8 Social Security	141,246.49		141,246.49	779,000.00	779,000.00	0.00	(637,753.51)	18.13%
9030.8 Payroll Tax - MTA	6,277.77		6,277.77	38,823.00	38,823.00	0.00	(32,545.23)	16.17%
9040.8 Workers Compensation	0.00		0.00	255,000.00	255,000.00	0.00	(255,000.00)	0.00%
9045.8 Life Insurance - Local 916	21,970.13		21,970.13	46,000.00	46,000.00	0.00	(24,029.87)	47.76%
9050.8 Physician / Medical costs	6,200.00		6,200.00	60,000.00	60,000.00	0.00	(53,800.00)	10.33%
9060.81 Hospital	537,243.22		537,243.22	3,507,800.00	3,507,800.00	0.00	(2,970,556.78)	15.32%
9060.82 Dental	140,000.00		140,000.00	140,000.00	140,000.00	0.00	0.00	100.00%
9060.83 Optical Plan - Local 916	47,400.00		47,400.00	50,000.00	50,000.00	0.00	(2,600.00)	94.80%
Total Expenses	\$ 3,313,869.80	\$ 500,000.00	\$ 3,813,869.80	\$ 21,712,786.65	\$ 20,887,263.00	\$ 825,523.65		15.26%
Net Operating Income	\$ 17,902,807.69	\$ 500,000.00	\$ 17,402,807.69	\$ -			\$ 17,402,807.69	
Net Income			\$ 17,402,807.69	\$ -				