

January 16, 2025

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

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The financials as of December 31, 2024 currently present a net budget surplus of approximately \$300K, after accounting for budget encumbrances (estimated at this time) and funds allocated to 2025 purchases.

It should be noted that our 2024 Treasury Direct earnings, which were not budgeted for as they cannot reasonably be estimated, exceeded \$400K, which is more than the current budget surplus. This means that we exceeded our budgeted expenditures in 2024, which is a departure from previous years that have ended in a “true” surplus.

2024 Budget and Income	\$ 23,566,299.81
Appropriated for 2025 in 2024 Budget	\$ (500,000.00)
Budget Encumbrances for 2025- Estimated	\$ (70,000.00)
Spendable 2024 Budget and Income	\$ 22,996,299.81
Actual Expenses 2024- through 1/10/25	\$ 22,698,926.39
<b>Overage</b>	<b>\$ 297,373.42</b>

Additional 2024 invoices have not yet been processed which will impact the final 2024 surplus/deficit. After these invoices are processed, I will recommend year-end 2024 budget transfers for those accounts that have exceeded the amount budgeted, the largest of which is GL 3413.1- Overtime, with a budget overage of approximately \$408K.

**Funds allocated to 2025**

Below is the current list of budget encumbrances for 2025. Note that this list is subject to change upon additional year-end review.

**Budget Encumbrances- Purchases initiated that won't be complete until 2025**

Emergency Equipment	\$33,851.35
Coats, Boots, Helmets (placeholder)	TBD
<b>Total</b>	<b>TBD</b>

**Budget Encumbrances- Engine to be delivered in Q3 2026**

Ladder Truck Commitment	\$1,064,000.00
2024 Encumbrance- Fire Equip and Cap Outlay	(\$500,000.00)
2025 Encumbrance- Fire Equip and Cap Outlay	(\$500,000.00)
<b>Additional Funding Required</b>	<b>\$64,000.00</b>

**Other:**

**Treasury Direct Investments**

We currently have \$3M invested in 4-week Treasury bills through our Treasury Direct account. The current interest rates are approximately 4.2%.

**Year End Filings**

We will be issuing 1099's to our vendors and other payees where required and W-2's and 1095-C's to our employees by the end of this month.

**Property & Casualty Insurance Renewal**

We will be working with our broker, Arthur J. Gallagher & Company, on our upcoming P&C insurance renewal, which has a renewal date of 4/1/25.

**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
<b>Income</b>								
Use of Capital Reserve	188,847.00		188,847.00	188,847.00	0.00	188,847.00	0.00	100.00%
Appropriated Fund Balance	495,163.38		495,163.38	495,163.38	0.00	495,163.38	0.00	100.00%
Budget Encumbrances	1,578,046.62		1,578,046.62	1,623,341.27	0.00	1,623,341.27	(45,294.65)	97.21%
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	400,625.63		400,625.63			0.00	400,625.63	
2680 Insurance Recoveries			0.00			0.00	0.00	
2701 Refund of PY Expenditure			0.00			0.00	0.00	
2705 Miscellaneous Income	7,254.00		7,254.00			0.00	7,254.00	
2770 Workers Comp - Reimb	30,100.18		28,500.18	21,000.00	21,000.00	0.00	7,500.18	143.33%
<b>Total Income</b>	<b>\$ 23,566,299.81</b>	<b>\$ -</b>	<b>\$ 23,564,699.81</b>	<b>\$ 23,194,614.65</b>	<b>\$ 20,887,263.00</b>	<b>\$ 2,307,351.65</b>	<b>\$ 371,685.16</b>	<b>101.60%</b>
<b>Gross Profit</b>	<b>\$ 23,566,299.81</b>	<b>\$ -</b>	<b>\$ 23,564,699.81</b>	<b>\$ 23,194,614.65</b>	<b>\$ 20,887,263.00</b>		<b>\$ 371,685.16</b>	<b>101.60%</b>
<b>Expenses</b>								
1110.4 Archiving Services & Exp	0.00		0.00	0.00	0.00	0.00	0.00	
1110.5 Outside Services	17,080.46		17,080.46	12,000.00	12,000.00	0.00	5,080.46	142.34%
1120.5 Fire Prevention	8,547.09		8,547.09	9,000.00	9,000.00	0.00	(452.91)	94.97%
1140.5 Payroll Processing Exp	11,200.62		11,200.62	11,000.00	11,000.00	0.00	200.62	101.82%
1150.5 Insurance	164,261.82		164,261.82	165,000.00	145,000.00	20,000.00	(738.18)	99.55%
1170.5 Other Miscellaneous Expenses	2,067.85		2,067.85	12,000.00	12,000.00	0.00	(9,932.15)	17.23%
1180.5 Education & Travel	3,371.34		3,371.34	5,000.00	5,000.00	0.00	(1,628.66)	67.43%
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	96,457.94		96,457.94	144,000.00	75,000.00	69,000.00	(47,542.06)	66.98%
3020.2 Tank Refills, Testing & Rep	5,289.47		5,289.47	20,000.00	20,000.00	0.00	(14,710.53)	26.45%
3030.2 Hoses & Nozzles	82,627.94		82,627.94	62,210.00	20,000.00	42,210.00	20,417.94	132.82%
3040.2 Tires	16,146.45		16,146.45	16,000.00	16,000.00	0.00	146.45	100.92%
3050.2 Gasoline, Oil, Grease, Etc.	38,320.72		38,320.72	50,000.00	50,000.00	0.00	(11,679.28)	76.64%
3060.2 Fuel & Electric	132,308.83		132,308.83	80,000.00	80,000.00	0.00	52,308.83	165.39%
3070.2 Telephone	14,587.16		14,587.16	55,000.00	55,000.00	0.00	(40,412.84)	26.52%
3090.2 Certiorari	24,972.98		24,972.98	73,000.00	200,000.00	(127,000.00)	(48,027.02)	34.21%
3105.4 Uniforms	58,204.94		58,204.94	75,000.00	75,000.00	0.00	(16,795.06)	77.61%
3110.4 Shop Equipment & Tools	4,712.39		4,712.39	5,000.00	5,000.00	0.00	(287.61)	94.25%
3115.4 Emergency Equipment	123,795.10		123,795.10	150,000.00	150,000.00	0.00	(26,204.90)	82.53%

**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
3120.4 EMS Supplies and Services	15,155.13		15,155.13	20,000.00	20,000.00	0.00	(4,844.87)	75.78%
3125.4 Computers, Software & Internet	73,062.81		73,062.81	66,200.00	66,200.00	0.00	6,862.81	110.37%
3130.4 Office Supplies	7,326.76		7,326.76	8,000.00	8,000.00	0.00	(673.24)	91.58%
3135.4 Postage	1,013.25		1,013.25	1,500.00	1,500.00	0.00	(486.75)	67.55%
3140.4 Subscriptions	245.00		245.00	1,200.00	1,200.00	0.00	(955.00)	20.42%
3145.4 Association Dues	2,286.47		2,286.47	1,500.00	1,500.00	0.00	786.47	152.43%
3150.4 Elections & Referendums	14,583.81		14,583.81	10,500.00	10,500.00	0.00	4,083.81	138.89%
3155.4 Sewer Tax	12,994.04		12,994.04	14,000.00	14,000.00	0.00	(1,005.96)	92.81%
3160.4 Fire Training	36,000.00		36,000.00	36,000.00	26,000.00	10,000.00	0.00	100.00%
3210.3 Vehicle Maintenance	86,093.66		86,093.66	85,000.00	70,000.00	15,000.00	1,093.66	101.29%
3220.3 Radio Equipment & Maintenance	75,640.72		75,640.72	135,294.65	60,000.00	75,294.65	(59,653.93)	55.91%
3230.3 Ladder & Pump Testing	5,416.20		5,416.20	4,000.00	4,000.00	0.00	1,416.20	135.41%
3240.3 Bldg/Prop Repairs & Maintenance	180,355.07		180,355.07	155,000.00	130,000.00	25,000.00	25,355.07	116.36%
3410.11 Fire Chief salary	215,136.00		215,136.00	216,000.00	216,000.00	0.00	(864.00)	99.60%
3410.12 Assistant Fire Chief Salary	190,317.60		190,317.60	175,000.00	175,000.00	0.00	15,317.60	108.75%
3410.13 Fire Captains salary	835,816.80		835,816.80	870,000.00	870,000.00	0.00	(34,183.20)	96.07%
3410.14 Fire Lieutenants salary	1,289,716.20		1,289,716.20	1,300,000.00	1,300,000.00	0.00	(10,283.80)	99.21%
3410.15 Uniformed Firefighters salary	5,845,054.52		5,845,054.52	5,800,000.00	5,800,000.00	0.00	45,054.52	100.78%
3410.16 Maintenance Workers salary	75,015.20		75,015.20	74,825.00	74,825.00	0.00	190.20	100.25%
3410.17 Mechanics salary	45,468.75		45,468.75	50,000.00	50,000.00	0.00	(4,531.25)	90.94%
3410.18 Treasurer/Secy/PT Asst salary	171,936.20		171,936.20	176,200.00	176,200.00	0.00	(4,263.80)	97.58%
3410.2 Fire Equipment and Capital Outlay	2,201,147.72	500,000.00	2,701,147.72	2,702,997.00	520,000.00	2,182,997.00	(1,849.28)	81.43%
3410.42 Accountants / Auditors fees	18,000.00		18,000.00	17,500.00	17,500.00	0.00	500.00	102.86%
3410.46 Consultants fees	1,500.00		1,500.00	0.00	0.00	0.00	1,500.00	
3410.465 Consultant Fees- Engineers	42,917.19		42,917.19	52,850.00	65,000.00	(12,150.00)	(9,932.81)	81.21%
3410.47 Professional Consultants fees	8,324.00		8,324.00	40,000.00	90,000.00	(50,000.00)	(31,676.00)	20.81%
3410.48 Labor Consultants	3,724.63		3,724.63		0.00	0.00	3,724.63	
<b>Total 3410.46 Consultants fees</b>	<b>\$ 56,465.82</b>	<b>\$ -</b>	<b>\$ 56,465.82</b>	<b>\$ 92,850.00</b>	<b>\$ 155,000.00</b>	<b>\$ (62,150.00)</b>	<b>\$ (36,384.18)</b>	<b>60.81%</b>
3410.49 Payroll Clearing account	3,064.71		3,064.71			0.00	3,064.71	

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3410.81 Disabled Firemen salary -207A's	162,129.02		162,129.02	171,000.00	201,000.00	(30,000.00)	(8,870.98)	94.81%
3411.1 Holiday Pay	537,676.68		537,676.68	560,000.00	560,000.00	0.00	(22,323.32)	96.01%
3412.1 Retroactive Salary	0.00		0.00	0.00		0.00	0.00	
3413.1 Overtime - Firefighters	1,239,183.56		1,239,183.56	830,250.00	830,250.00	0.00	408,933.56	149.25%
3413.12 Overtime- Training	36,976.80		36,976.80	96,965.00	96,965.00	0.00	(59,988.20)	38.13%
3413.13 Overtime- Sick Incentive	51,594.82		51,594.82	100,000.00	100,000.00	0.00	(48,405.18)	51.59%
3413.14 Overtime- Chiefs	6,473.63		6,473.63	0.00	0.00	0.00	6,473.63	
3413.2 Overtime - Fire Prevention	45,137.60		45,137.60	40,000.00	40,000.00	0.00	5,137.60	112.84%
3414.1 EMT Training	14,393.00		14,393.00	20,000.00	20,000.00	0.00	(5,607.00)	71.97%
3416.1 Terminal Leave	367,449.66		367,449.66	307,000.00	200,000.00	107,000.00	60,449.66	119.69%
9010.8 NYS Retirement	3,154,037.00		3,154,037.00	3,250,000.00	3,250,000.00	0.00	(95,963.00)	97.05%
9020.8 Social Security	817,131.51		817,131.51	779,000.00	779,000.00	0.00	38,131.51	104.89%
9030.8 Payroll Tax - MTA	36,923.20		36,923.20	38,823.00	38,823.00	0.00	(1,899.80)	95.11%
9040.8 Workers Compensation	225,425.00		225,425.00	235,000.00	255,000.00	(20,000.00)	(9,575.00)	95.93%
9045.8 Life Insurance - Local 916	42,661.13		42,661.13	46,000.00	46,000.00	0.00	(3,338.87)	92.74%
9050.8 Physician / Medical costs	34,116.00		34,116.00	60,000.00	60,000.00	0.00	(25,884.00)	56.86%
9060.81 Hospital	3,475,352.24		3,475,352.24	3,507,800.00	3,507,800.00	0.00	(32,447.76)	99.07%
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	51,000.00		51,000.00	50,000.00	50,000.00	0.00	1,000.00	102.00%
<b>Total Expenses</b>	<b>\$ 22,698,926.39</b>	<b>\$ 500,000.00</b>	<b>\$ 23,192,452.76</b>	<b>\$ 23,194,614.65</b>	<b>\$ 20,887,263.00</b>	<b>\$ 2,307,351.65</b>		<b>97.86%</b>
<b>Net Operating Income</b>	<b>\$ 867,373.42</b>	<b>\$ 500,000.00</b>	<b>\$ 372,247.05</b>	<b>\$ -</b>			<b>\$ 372,247.05</b>	
<b>Net Income</b>			<b>\$ 372,247.05</b>	<b>\$ -</b>				