

March 13, 2025

To: Board of Fire Commissioners, Eastchester Fire District
From: Jamie Hedstrom, Treasurer
Subject: Actual vs. Budget Comparison, February 2025

The financials as of February 28, 2025 currently present a net budget surplus of approximately \$420K.

Year- End Budget Transfers

The budget transfers and modifications approved at the February meeting have been made.

In light of two additional 2024 transactions that have been recorded since the February 2025 meeting, the below two transfers are now recommended:

From	To	Amount
3020.2 Tank Refills, Testing & Rep	3240.3 Bldg/Prop Repairs & Maintenance	9,199.00
9050.8 Physician/Med Costs	9060.81 Hospital	2,906.24

Funds allocated to 2025

Below is the current list of budget encumbrances for 2025.

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

Emergency Equipment	\$26,204.90
Coats, Boots, Helmets	\$22,836.00
Total	\$49,040.90

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)
Additional Funding Required	\$64,000.00

Other:

Treasury Direct Investments

At this time, we have ceased our investments in Treasury Direct. We will begin these investments again in May once we receive our tax collection from the Town.

Year-End Audit

Fieldwork for our 2024 audit has begun this week. We have requested and been granted an extension of time to file our Annual Update Document, which will be prepared by our auditors, BST & Company.

Property & Casualty Insurance – Renewal Date 4/1/25

The Board has received one quote from Arthur J. Gallagher for the upcoming property & casualty insurance renewal, from our current carrier McNeil & Company. The proposal also includes a renewal quote for cyber liability insurance through Coalition Insurance Solutions, Inc, who we began using for cyber insurance last year. This proposal includes the same coverage levels, deductibles, etc. as the expiring policy, and represents an approximate 15% overall increase in the premium rate. This premium increase was anticipated and budgeted for in the 2025 budget.

Premium Summary

The estimated program cost for the options are outlined in the following table:

Line of Coverage		Expiring	Proposed
		Arch Insurance Company	Arch Insurance Company
Package	Premium	\$120,639.00	\$139,327.00
	Estimated Cost*	\$120,720.09	\$139,433.85
	Change (\$)	-	\$18,713.76
	Change (%)	-	14.4%
		Arch Insurance Company	Arch Insurance Company
Inland Marine	Premium	\$31,659.00	\$34,281.00
	Estimated Cost*	\$31,659.00	\$34,290.00
	Change (\$)	-	\$2,631.00
	Change (%)	-	8%
		Arch Insurance Company	Arch Insurance Company
Umbrella	Premium	\$14,326.00	\$19,979.00
	Estimated Cost*	\$14,326.00	\$19,988.00
	Change (\$)	-	\$5,662.00
	Change (%)	-	33%
		Coalition Insurance Solutions, Inc.	Coalition Insurance Solutions, Inc.
Cyber Liability	Premium	\$4,040.95	\$4,349.00
	Estimated Cost*	\$4,594.48	\$4,921.46
	Change (\$)	-	\$326.97
	Change (%)	-	6.8%
Total Program Cost		\$171,299.57	\$198,633.31
Change (%)			14.7%

The above premium summary includes a de minimis fee (\$54 total) for paying our premiums in quarterly installments. We have historically paid these premiums in installments, and the budget anticipated that we would continue to pay on this basis.

Tax Collection

We anticipate that we will receive our full tax levy from the Town, in the amount of \$23,872,423, in early May.

Eastchester, NY Fire District
Budget vs. Actuals: FY2025 - FY25 P&L
January - February 2025

	Total			
	Actual	Budget	over Budget	% of Budget
Income				
Use of Capital Reserve				
Appropriated Fund Balance				
Budget Encumbrances	26,204.90	26,204.90	0.00	100.00%
1001 Real Property Taxes			0.00	
2401 Interest Earnings	17,899.15		17,899.15	
2680 Insurance Recoveries	23,731.11		23,731.11	
2705 Miscellaneous Income	250.00		250.00	
2770 Workers Comp - Reimbursement	7,885.84		7,885.84	
Total Income	\$ 75,971.00	\$ 26,204.90	\$ 49,766.10	289.91%
Gross Profit	\$ 75,971.00	\$ 26,204.90	\$ 49,766.10	289.91%
Expenses				
1110.5 Outside Services	800.00	2,000.00	(1,200.00)	40.00%
1120.5 Fire Prevention	1,000.00	0.00	1,000.00	
1140.5 Payroll Processing Expense	1,788.28	1,833.34	(45.06)	97.54%
1150.5 Insurance	41,143.00	56,250.00	(15,107.00)	73.14%
1170.5 Other Miscellaneous Expenses	328.95	2,000.00	(1,671.05)	16.45%
1180.5 Education & Travel	791.46	833.34	(41.88)	94.97%
1200.5 Recruitment		833.34	(833.34)	0.00%
3010.2 Coats, Boots, Helmets	4,389.16	12,500.00	(8,110.84)	35.11% BE
3020.2 Tank Refills, Testing & Rep	112.11	3,333.34	(3,221.23)	3.36%
3030.2 Hoses & Nozzles	15,211.00	3,333.34	11,877.66	456.33%
3040.2 Tires	1,038.92	2,666.66	(1,627.74)	38.96%
3050.2 Gasoline, Oil, Grease, Etc.		8,333.34	(8,333.34)	0.00%
3060.2 Fuel & Electric	25,368.38	16,666.66	8,701.72	152.21%
3070.2 Telephone	1,455.58	9,166.66	(7,711.08)	15.88%
3090.2 Certiorari	7,714.11	33,333.34	(25,619.23)	23.14%
3105.4 Uniforms	23,643.35	29,800.00	(6,156.65)	79.34%
3110.4 Shop Equipment & Tools	907.64	833.34	74.30	108.92%
3115.4 Emergency Equipment	78,477.82	51,204.90	27,272.92	153.26% BE
3120.4 EMS Supplies and Services	3,347.20	3,333.34	13.86	100.42%
3125.4 Computers, Software & Internet	14,051.06	11,033.34	3,017.72	127.35%
3130.4 Office Supplies	1,470.35	1,333.34	137.01	110.28%
3135.4 Postage	125.04	250.00	(124.96)	50.02%
3140.4 Subscriptions	140.00	200.00	(60.00)	70.00%
3145.4 Association Dues	1,381.25	250.00	1,131.25	552.50%
3150.4 Elections & Referendums	335.00	0.00	335.00	
3155.4 Sewer Tax		0.00	0.00	
3160.4 Fire Training	27,279.20	18,000.00	9,279.20	151.55%
3210.3 Vehicle Maintenance	13,551.49	16,666.66	(3,115.17)	81.31%
3220.3 Radio Equipment & Maintenance	310.57	10,000.00	(9,689.43)	3.11%
3230.3 Ladder & Pump Testing		666.66	(666.66)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	45,650.45	33,333.34	12,317.11	136.95%

3410.11 Fire Chief salary	40,368.00	38,333.34	2,034.66	105.31%
3410.12 Assistant Fire Chief salary	36,280.00	32,833.34	3,446.66	110.50%
3410.13 Fire Captains salary	133,088.00	150,000.00	(16,912.00)	88.73%
3410.14 Fire Lieutenants salary	197,884.80	221,666.66	(23,781.86)	89.27%
3410.15 Uniformed Firefighters salary	893,061.14	1,100,000.00	(206,938.86)	81.19%
3410.16 Maintenance Workers salary	11,801.20	12,833.34	(1,032.14)	91.96%
3410.17 Mechanics salary	6,450.00	8,333.34	(1,883.34)	77.40%
3410.18 Treasurer/Secy/PT Asst salary	27,081.90	29,366.66	(2,284.76)	92.22%
3410.2 Fire Equipment and Capital Outlay		0.00	0.00	
3410.42 Accountants / Auditors fees		0.00	0.00	
3410.44 Year-End fees		0.00	0.00	
Total 3410.42 Accountants / Auditors fees	\$ -	\$ -	\$ -	
3410.46 Consultants fees			0.00	
3410.465 Consultant Fees- Engineers		0.00	0.00	
3410.47 Professional Consultants fees	2,799.27	15,000.00	(12,200.73)	18.66%
Total 3410.46 Consultants fees	\$ 2,799.27	\$ 15,000.00	\$ (12,200.73)	18.66%
3410.49 Payroll Clearing account	23,268.60	0.00	23,268.60	
3410.81 Disabled Firemen salary -207A's	24,873.84	33,500.00	(8,626.16)	74.25%
3411.1 Holiday Pay		0.00	0.00	
3412.1 Retroactive Pay	69.44	0.00	69.44	
3413.1 Overtime - Firefighters	138,086.15	158,333.34	(20,247.19)	87.21%
3413.12 Overtime- Training	32,186.32	30,000.00	2,186.32	107.29%
3413.13 Overtime- Sick Incentive		16,666.66	(16,666.66)	0.00%
3413.14 Overtime- Chiefs	1,316.43	0.00	1,316.43	
3413.2 Overtime - Fire Prevention	4,504.26	6,666.66	(2,162.40)	67.56%
3414.1 EMT Training	6,400.00	5,000.00	1,400.00	128.00%
3416.1 Terminal Leave		0.00	0.00	
9010.8 NYS Retirement		0.00	0.00	
9020.8 Social Security	122,296.26	143,333.34	(21,037.08)	85.32%
9030.8 Payroll Tax - MTA	5,435.43	6,470.50	(1,035.07)	84.00%
9040.8 Workers Compensation		0.00	0.00	
9045.8 Life Insurance - Local 916	25,372.80	23,000.00	2,372.80	110.32%
9050.8 Physician / Medical costs		10,000.00	(10,000.00)	0.00%
9060.81 Hospital	827,788.87	911,666.67	(83,877.80)	90.80%
9060.82 Dental	140,000.00	140,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	45,600.00	53,000.00	(7,400.00)	86.04%
Total Expenses	\$ 3,057,824.08	\$ 3,475,992.13	\$ (418,168.05)	87.97%
Net Operating Income	\$ (2,981,853.08)	\$ (3,449,787.23)	\$ 467,934.15	86.44%
Net Income	\$ (2,981,853.08)	\$ (3,449,787.23)	\$ 467,934.15	86.44%

Eastchester, NY Fire District
Budget vs. Actuals: FY2025 Budget - FY25 P&L
 January - December 2025

	Actual	Appropriated for 2026	Actual + Appropriated	Budget- with Modifications	Total Original Budget	Budget Encumbrances from 2025 & Mods	over Budget	% of Budget
Income								
Use of Capital Reserve	0.00		0.00	0.00	0.00	0.00	0.00	
Appropriated Fund Balance	0.00		0.00	0.00	0.00	0.00	0.00	
Budget Encumbrances	49,040.90		49,040.90	49,040.90	0.00	49,040.90	0.00	100.00%
1001 Real Property Taxes	0.00		0.00	0.00	23,872,423.00	23,872,423.00	0.00	
2401 Interest Earnings	18,700.58		18,700.58			0.00	18,700.58	
2680 Insurance Recoveries	23,731.11		23,731.11			0.00	23,731.11	
2701 Refund of PY Expenditure			0.00			0.00	0.00	
2705 Miscellaneous Income	250.00		250.00			0.00	250.00	
2770 Workers Comp - Reimb	7,885.84		7,885.84	21,000.00	21,000.00	21,000.00	(13,114.16)	37.55%
Total Income	\$ 99,608.43	\$ -	\$ 99,608.43	\$ 70,040.90	\$ 23,893,423.00	\$ 23,942,463.90	\$ 29,567.53	142.21%
Gross Profit	\$ 99,608.43	\$ -	\$ 99,608.43	\$ 70,040.90	\$ 23,893,423.00		\$ 29,567.53	142.21%
Expenses								
1110.4 Archiving Services & Exp	0.00		0.00	0.00	0.00	0.00	0.00	
1110.5 Outside Services	800.00		800.00	12,000.00	12,000.00	0.00	(11,200.00)	6.67%
1120.5 Fire Prevention	1,000.00		1,000.00	9,000.00	9,000.00	0.00	(8,000.00)	11.11%
1140.5 Payroll Processing Exp	3,730.98		3,730.98	11,000.00	11,000.00	0.00	(7,269.02)	33.92%
1150.5 Insurance	41,143.00		41,143.00	225,000.00	225,000.00	0.00	(183,857.00)	18.29%
1170.5 Other Miscellaneous Expenses	328.95		328.95	12,000.00	12,000.00	0.00	(11,671.05)	2.74%
1180.5 Education & Travel	791.46		791.46	5,000.00	5,000.00	0.00	(4,208.54)	15.83%
1200.5 Recruitment			0.00	5,000.00	5,000.00	0.00	(5,000.00)	0.00%
3010.2 Coats, Boots, Helmets	4,389.16		4,389.16	97,836.00	75,000.00	22,836.00	(93,446.84)	4.49%
3020.2 Tank Refills, Testing & Rep	112.11		112.11	20,000.00	20,000.00	0.00	(19,887.89)	0.56%
3030.2 Hoses & Nozzles	15,211.00		15,211.00	20,000.00	20,000.00	0.00	(4,789.00)	76.06%
3040.2 Tires	1,038.92		1,038.92	16,000.00	16,000.00	0.00	(14,961.08)	6.49%
3050.2 Gasoline, Oil, Grease, Etc.			0.00	50,000.00	50,000.00	0.00	(50,000.00)	0.00%
3060.2 Fuel & Electric	26,975.12		26,975.12	100,000.00	100,000.00	0.00	(73,024.88)	26.98%
3070.2 Telephone	2,430.31		2,430.31	55,000.00	55,000.00	0.00	(52,569.69)	4.42%
3090.2 Certiorari	7,714.11		7,714.11	200,000.00	200,000.00	0.00	(192,285.89)	3.86%
3105.4 Uniforms	23,643.35		23,643.35	76,000.00	76,000.00	0.00	(52,356.65)	31.11%

Eastchester, NY Fire District
Budget vs. Actuals: FY2025 Budget - FY25 P&L
 January - December 2025

	Actual	Appropriated for 2026	Actual + Appropriated	Budget- with Modifications	Total Original Budget	Budget Encumbrances from 2025 & Mods	over Budget	% of Budget
3110.4 Shop Equipment & Tools	907.64		907.64	5,000.00	5,000.00	0.00	(4,092.36)	18.15%
3115.4 Emergency Equipment	78,896.73		78,896.73	176,204.90	150,000.00	26,204.90	(97,308.17)	44.78%
3120.4 EMS Supplies and Services	3,347.20		3,347.20	20,000.00	20,000.00	0.00	(16,652.80)	16.74%
3125.4 Computers, Software & Internet	17,650.75		17,650.75	66,200.00	66,200.00	0.00	(48,549.25)	26.66%
3130.4 Office Supplies	1,470.35		1,470.35	8,000.00	8,000.00	0.00	(6,529.65)	18.38%
3135.4 Postage	125.04		125.04	1,500.00	1,500.00	0.00	(1,374.96)	8.34%
3140.4 Subscriptions	140.00		140.00	1,200.00	1,200.00	0.00	(1,060.00)	11.67%
3145.4 Association Dues	1,381.25		1,381.25	1,500.00	1,500.00	0.00	(118.75)	92.08%
3150.4 Elections & Referendums	335.00		335.00	10,500.00	10,500.00	0.00	(10,165.00)	3.19%
3155.4 Sewer Tax			0.00	14,000.00	14,000.00	0.00	(14,000.00)	0.00%
3160.4 Fire Training	27,279.20		27,279.20	44,000.00	44,000.00	0.00	(16,720.80)	62.00%
3210.3 Vehicle Maintenance	14,331.09		14,331.09	100,000.00	100,000.00	0.00	(85,668.91)	14.33%
3220.3 Radio Equipment & Maintenance	310.57		310.57	60,000.00	60,000.00	0.00	(59,689.43)	0.52%
3230.3 Ladder & Pump Testing			0.00	4,000.00	4,000.00	0.00	(4,000.00)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	45,650.45		45,650.45	200,000.00	200,000.00	0.00	(154,349.55)	22.83%
3410.11 Fire Chief salary	48,441.60		48,441.60	230,000.00	230,000.00	0.00	(181,558.40)	21.06%
3410.12 Assistant Fire Chief Salary	43,536.00		43,536.00	197,000.00	197,000.00	0.00	(153,464.00)	22.10%
3410.13 Fire Captains salary	166,360.00		166,360.00	900,000.00	900,000.00	0.00	(733,640.00)	18.48%
3410.14 Fire Lieutenants salary	247,356.00		247,356.00	1,330,000.00	1,330,000.00	0.00	(1,082,644.00)	18.60%
3410.15 Uniformed Firefighters salary	1,130,769.94		1,130,769.94	6,600,000.00	6,600,000.00	0.00	(5,469,230.06)	17.13%
3410.16 Maintenance Workers salary	14,733.20		14,733.20	77,000.00	77,000.00	0.00	(62,266.80)	19.13%
3410.17 Mechanics salary	8,137.50		8,137.50	50,000.00	50,000.00	0.00	(41,862.50)	16.28%
3410.18 Treasurer/Secy/PT Asst salary	33,892.30		33,892.30	176,200.00	176,200.00	0.00	(142,307.70)	19.24%
3410.2 Fire Equipment and Capital Outlay		500,000.00	500,000.00	630,000.00	630,000.00	0.00	(130,000.00)	0.00%
3410.42 Accountants / Auditors fees			0.00	17,500.00	17,500.00	0.00	(17,500.00)	0.00%
3410.46 Consultants fees			0.00	0.00	0.00	0.00	0.00	

Eastchester, NY Fire District
Budget vs. Actuals: FY2025 Budget - FY25 P&L
 January - December 2025

	Total							
	Actual	Appropriated for 2026	Actual + Appropriated	Budget- with Modifications	Original Budget	Budget Encumbrances from 2025 & Mods	over Budget	% of Budget
3410.465 Consultant Fees- Engineers			0.00	100,000.00	100,000.00	0.00	(100,000.00)	0.00%
3410.47 Professional Consultants fees	2,799.27		2,799.27	90,000.00	90,000.00	0.00	(87,200.73)	3.11%
3410.48 Labor Consultants			0.00	0.00	0.00	0.00	0.00	
Total 3410.46 Consultants fees	\$ 2,799.27	\$ -	\$ 2,799.27	\$ 190,000.00	\$ 190,000.00	\$ -	\$ (187,200.73)	1.47%
3410.49 Payroll Clearing account	13,407.41		13,407.41			0.00	13,407.41	
3410.81 Disabled Firemen salary -207A's	31,092.30		31,092.30	201,000.00	201,000.00	0.00	(169,907.70)	15.47%
3411.1 Holiday Pay			0.00	605,000.00	605,000.00	0.00	(605,000.00)	0.00%
3412.1 Retroactive Salary	69.44		69.44	0.00		0.00	69.44	
3413.1 Overtime - Firefighters	187,943.52		187,943.52	1,250,000.00	1,250,000.00	0.00	(1,062,056.48)	15.04%
3413.12 Overtime- Training	32,186.32		32,186.32	150,000.00	150,000.00	0.00	(117,813.68)	21.46%
3413.13 Overtime- Sick Incentive	1,504.08		1,504.08	100,000.00	100,000.00	0.00	(98,495.92)	1.50%
3413.14 Overtime- Chiefs	2,698.01		2,698.01	0.00	0.00	0.00	2,698.01	
3413.2 Overtime - Fire Prevention	5,803.28		5,803.28	40,000.00	40,000.00	0.00	(34,196.72)	14.51%
3414.1 EMT Training	6,400.00		6,400.00	20,000.00	20,000.00	0.00	(13,600.00)	32.00%
3416.1 Terminal Leave			0.00	400,000.00	400,000.00	0.00	(400,000.00)	0.00%
9010.8 NYS Retirement			0.00	3,600,000.00	3,600,000.00	0.00	(3,600,000.00)	0.00%
9020.8 Social Security	152,670.03		152,670.03	860,000.00	860,000.00	0.00	(707,329.97)	17.75%
9030.8 Payroll Tax - MTA	6,785.41		6,785.41	38,823.00	38,823.00	0.00	(32,037.59)	17.48%
9040.8 Workers Compensation			0.00	255,000.00	255,000.00	0.00	(255,000.00)	0.00%
9045.8 Life Insurance - Local 916	25,372.80		25,372.80	46,000.00	46,000.00	0.00	(20,627.20)	55.16%
9050.8 Physician / Medical costs			0.00	60,000.00	60,000.00	0.00	(60,000.00)	0.00%
9060.81 Hospital	805,149.59		805,149.59	4,100,000.00	4,100,000.00	0.00	(3,294,850.41)	19.64%
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	45,600.00		45,600.00	53,000.00	53,000.00	0.00	(7,400.00)	86.04%
Total Expenses	\$ 3,473,841.74	\$ 500,000.00	\$ 3,971,143.73	\$ 23,942,463.90	\$ 23,893,423.00	\$ 49,040.90		14.51%
Net Operating Income	\$ (3,374,233.31)	\$ 500,000.00	\$ (3,871,535.30)	\$ (23,872,423.00)			\$ 20,000,887.70	14.13%
Net Income			\$ (3,871,535.30)	\$ (23,872,423.00)				0.00%