

June 16, 2022

To: Board of Fire Commissioners, Eastchester Fire District  
From: Jamie Hedstrom, Treasurer  
Subject: Actual vs. Budget Comparison, May 31, 2022

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The financials as of May 31, 2022 present a net budget surplus of approximately \$520K.

Certain accounts are trending over budget, including 3413.1 Overtime-Firefighters and 3060.2 Fuel & Electric, and other accounts are already over budget, including 3416.1 Terminal Leave, 3160.4 Fire Training, and 3020.2 Tank Refills, Testing & Rep.

The budget transfer recommendations below include those accounts that are already over budget for 2022, a transfer to Professional Consultants Fees to more accurately reflect spending, and a salary transfer for the additional Lieutenant position filled in March. Future budget transfers will be needed, including one for firefighter overtime, throughout the remainder of 2022.

**Budget Transfer Recommendations**

<b>From</b>	<b>To</b>	<b>Amount</b>
3090.2 Certiorari	3020.2 Tank Refills, Testing & Rep	13,542.33
3090.2 Certiorari	3410.47 Professional Consultants fees	50,000.00
3090.2 Certiorari	3412.1 Retroactive Salary	53.60
3410.81 Disabled Firemen salary- 207A's	3416.1 Terminal Leave	31,302.01
3410.15 Uniformed Firefighters Salary	3410.14 Fire Lieutenants salary	80,000.00
3410.465 Consultant Fees- Engineers	3160.4 Fire Training	19,300.00
3410.465 Consultant Fees- Engineers	3410.46 Consultants fees	1,500.00
	<b>Total</b>	<b>195,697.94</b>

### **Station 4 Construction**

We continue to use our capital reserve fund to fund the work being conducted at Station 4. Below is a summary of the capital reserve spending for this project and the anticipated future spending:

<b>Authorized Amount Per Permissive Referendum</b>	\$ 745,000.00
8/16/2021	\$ (15,627.50)
11/22/2021	\$ (85,110.50)
1/24/2022	\$ (46,778.00)
2/22/2022	\$ (19,000.00)
4/21/2022	\$ (125,357.25)
Remaining from Permissive Referendum as of Current	\$ 453,126.75

<b>Vinco Original Contract Sum</b>	\$ 561,500.00
Change Order #5- Approved May 2022	\$ 133,454.31
Revised Total	\$ 694,954.31

<b>Outstanding Vinco Change Orders</b>	
CO #1 Removal of Coal Shoot and Garbage Shed	\$ 22,842.55
CO #2 Rock Removal at Foundation to Accommodate Waterproofing	\$ 1,092.60
CO #3 Reconnect Circuits Removed in the Slab	\$ 48,237.50
CO #4 Dewatering Cost for Excess Water Infiltration	\$ 4,240.30
Total	\$ 76,412.95

### **Other:**

#### **Worker's Compensation Renewal**

We have received two quotes from PERMA for our upcoming worker's compensation insurance renewal; one is for a one-year renewal period, and the other is for a two-year renewal period. The two-year renewal includes a slight discount, but also imposes a penalty if we cancel the policy after Year 1.

<b>One-Year Option</b>	<b>Year 1</b>
PERMA Contribution	\$ 237,548.00
NYS Assessment	\$ 16,777.00
Total Estimated Contribution & Assessment	\$ 354,325.00
2% Discount on Contribution if Paid in Full by 7/1/22	\$ (4,751.00)
Total Estimated Contribution if Paid in Full by 7/1/22	\$ 249,574.00

<b>Two-Year Option</b>	<b>Year 1</b>	<b>Year 2- Loss Ratio under 45%</b>	<b>Year 2- Loss Ratio over 45%</b>
PERMA Contribution	\$ 232,890.00	\$ 221,477.00	\$ 232,890.00
NYS Assessment	\$ 16,777.00	\$ 17,113.00	\$ 17,113.00
Total Estimated Contribution & Assessment	\$ 249,667.00	\$ 238,590.00	\$ 250,003.00
2% Discount on Contribution if Paid in Full by 7/1/22	\$ (4,658.00)		
Total Estimated Contribution if Paid in Full by 7/1/22	\$ 245,009.00	\$ 238,590.00	\$ 250,003.00

- The Year 2 options depend on our loss ratio as of 5/31/23. For perspective, our current loss ratio is 26%.
- Note that the actual amount to pay in Year 2 will include the NYS Assessment, which is currently estimated at \$17,113.
- Under the 2-year renewal option, there will be no audit adjustments processed, meaning that the prices quoted are guaranteed and won't be changed due to any fluctuations in payroll. Under a one-year renewal, our payroll numbers are audited annually, and based on the results we either receive a refund or owe additional funds. We have received a refund for the past few years; for the 2020-2021 year, we anticipate receiving a refund of \$6,598.
- Per Kevin Barry at Arthur J. Gallagher, the penalty for canceling the policy in the second year of the 2-year option would be 10% of the total contribution, or approximately \$46,000.

### **Treasury Direct Investments**

As of June 14, 2022, we have \$9,000,000 invested in 4-week Treasury bills through our Treasury Direct account. The current rates are around 0.71%, as compared to the 0.03% rate on our JP Morgan Chase account.

### **Budget Considerations**

Assuming our Allowable Levy Growth Factor and Tax Base Growth Factor remain constant from 2022 (these values will be available in mid-July), below is our assumed allowable tax increase without exceeding the tax cap:

	<b>2023</b>
Last Year's Levy	18,049,409.70
Tax Base Growth Factor	1.0025
	18,094,533.22
Allowable Levy Growth Factor	1.02
	18,456,423.89
Available Carryover	275,524.29
Allowable 2022 Levy	18,731,948.18
Allowable Difference (Increase)	682,538.48
Allowable % Increase	3.7815%

### Suggested additions to 2023 Budget

To date, the following additions to the budget have been suggested by various Commissioners:

- Fill the Assistant Chief position established with Civil Service- \$160K
- Fill the additional firefighter position available in 2022 and maintain for 2023- approx. \$55K
- Add two additional firefighter spots to the budget- approx. \$140K if hired in March 2023
- Purchase a tower ladder for delivery in early 2024- approx. \$1.8M

### Other additions to 2023 Budget

Increases to the below GL accounts are anticipated based on 2022 spending and trends:

- Professional Consultant Fees
- Fire Training
- Tank Refills, Testing & Repairs
- Terminal Leave
- Sewer Tax
- Computers, Software & Internet
- Office Supplies
- Fuel & Electric
- Potential increases may be necessary for NYSHIP and the NYS Retirement System, which are unknown at this time

**Account Balances**  
**As of June 2, 2022**

**Account Balances**

Checking/AP	3994	\$	228,079.72
Payroll	0950	\$	40,809.84
Capital Improvement Reserve	5995	\$	1,573,260.95
General Investment	5606	\$	13,288,907.90
Treasury Direct	TD	\$	6,000,000.00
Subtotal		\$	21,131,058.41

<b>Calculation of Unassigned Balance- THROUGH YEAR END</b>			
Balance as of 6/2/22		\$	<b>21,131,058.41</b>
Estimated Operating Expenses		\$	(8,303,023.52)
Holiday Pay 1		\$	(250,000.00)
PERMA		\$	(275,000.00)
Holiday Pay 2		\$	(250,000.00)
NYSLRS		\$	(2,625,000.00)
<b>Balance 12/31/22</b>		<b>\$</b>	<b>9,428,034.89</b>
Less: Amount in Reserve, restricted to capital improvements ONLY		\$	(1,573,260.95)
<b>Unassigned Balance 12/31/22</b>		<b>\$</b>	<b>7,854,773.94</b>
Appropriated Balance- Operating Expenses to Avoid TAN		\$	(5,337,657.98)
2022 Budget Encumbrances:			
Water rescue equipment	(10,096.38)		
Turnout gear	(63,977.40)		
Bailout System	PAID		
VHF radios	(100,000.00)		
Total			(174,073.78)
		\$	-
<b>Portion of Balance Unassigned</b>		<b>\$</b>	<b>2,343,042.18</b>

**Eastchester, NY Fire District**  
**Budget vs. Actuals: FY 2022 - FY22 P&L**  
**January - April, 2022**

	Actual	Total Budget	over Budget	% of Budget
<b>Income</b>				
Use of Capital Reserve	19,000.00	19,000.00	0.00	100.00%
Appropriated Fund Balance	0.00	0.00	0.00	
Budget Encumbrances	0.00	0.00	0.00	
<b>1001 Real Property Taxes</b>	18,049,409.70	18,049,409.70	0.00	100.00%
<b>2401 Interest Earnings</b>	2,450.40		2,450.40	
<b>2680 Insurance Recoveries</b>	74,508.54	74,508.54	0.00	100.00%
<b>2701 Refund of PY Expenditure</b>	5,912.46		5,912.46	
<b>2705 Miscellaneous Income</b>	9,836.32		9,836.32	
<b>2770 Workers Comp - Reimbursement</b>	9,200.00	8,750.00	450.00	105.14%
<b>Total Income</b>	<b>\$ 18,170,317.42</b>	<b>\$ 18,151,668.24</b>	<b>\$ 18,649.18</b>	<b>100.10%</b>
<b>Gross Profit</b>	<b>\$ 18,170,317.42</b>	<b>\$ 18,151,668.24</b>	<b>\$ 18,649.18</b>	<b>100.10%</b>
<b>Expenses</b>				
<b>1110.5 Outside Services</b>	5,027.93	5,000.00	27.93	100.56%
<b>1120.5 Fire Prevention</b>	175.00	0.00	175.00	
<b>1140.5 Payroll Processing Expense</b>	4,011.42	4,580.00	(568.58)	87.59%
<b>1150.5 Insurance</b>	57,174.50	57,500.00	(325.50)	99.43%
<b>1170.5 Other Miscellaneous Expenses</b>	5,611.20	7,000.00	(1,388.80)	80.16%
<b>1180.5 Education &amp; Travel</b>	474.00	2,080.00	(1,606.00)	22.79%
<b>1200.5 Recruitment</b>		2,080.00	(2,080.00)	0.00%
<b>3010.2 Coats, Boots, Helmets</b>	12,400.07	27,500.00	(15,099.93)	45.09%
<b>3020.2 Tank Refills, Testing &amp; Rep</b>	22,542.33	3,750.00	18,792.33	601.13%
<b>3030.2 Hoses &amp; Nozzles</b>	134.80	8,330.00	(8,195.20)	1.62%
<b>3040.2 Tires</b>	5,148.72	6,665.00	(1,516.28)	77.25%
<b>3050.2 Gasoline, Oil, Grease, Etc.</b>	15,169.74	14,580.00	589.74	104.04%
<b>3060.2 Fuel &amp; Electric</b>	46,125.46	33,330.00	12,795.46	138.39%
<b>3070.2 Telephone</b>	14,904.67	33,330.00	(18,425.33)	44.72%
<b>3090.2 Certiorari</b>	26,189.67	104,165.00	(77,975.33)	25.14%
<b>3105.4 Uniforms</b>	35,932.56	38,250.00	(2,317.44)	93.94%
<b>3110.4 Shop Equipment &amp; Tools</b>	701.79	2,080.00	(1,378.21)	33.74%
<b>3115.4 Emergency Equipment</b>	100,645.44	62,500.00	38,145.44	161.03%
<b>3120.4 EMS Supplies and Services</b>	4,926.49	8,330.00	(3,403.51)	59.14%
<b>3125.4 Computers, Software &amp; Internet</b>	19,563.46	12,915.00	6,648.46	151.48%
<b>3130.4 Office Supplies</b>	4,239.15	2,600.00	1,639.15	163.04%
<b>3135.4 Postage</b>	304.46	625.00	(320.54)	48.71%
<b>3140.4 Subscriptions</b>		500.00	(500.00)	0.00%
<b>3145.4 Association Dues</b>	610.00	625.00	(15.00)	97.60%
<b>3150.4 Elections &amp; Referendums</b>		0.00	0.00	
<b>3155.4 Sewer Tax</b>	10,741.85	11,000.00	(258.15)	97.65%
<b>3160.4 Fire Training</b>	21,700.00	6,250.00	15,450.00	347.20%

3210.3 Vehicle Maintenance	52,249.46	50,000.00	2,249.46	104.50%
3220.3 Radio Equipment & Maintenance	35,917.47	23,330.00	12,587.47	153.95%
3230.3 Ladder & Pump Testing		4,000.00	(4,000.00)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	37,731.03	54,165.00	(16,433.97)	69.66%
3410.11 Fire Chief salary	78,997.60	80,830.00	(1,832.40)	97.73%
3410.13 Fire Captains salary	316,880.00	343,750.00	(26,870.00)	92.18%
3410.14 Fire Lieutenants salary	482,879.20	517,500.00	(34,620.80)	93.31%
3410.15 Uniformed Firefighters salary	2,055,754.05	2,429,166.65	(373,412.60)	84.63%
3410.16 Maintenance Workers salary	27,600.00	30,415.00	(2,815.00)	90.74%
3410.18 Treasurer/Secy/PT Asst salary	67,074.75	73,415.00	(6,340.25)	91.36%
3410.2 Fire Equipment and Capital Outlay	232,526.72	218,508.54	14,018.18	106.42%
3410.42 Accountants / Auditors fees	1,850.00	17,500.00	(15,650.00)	10.57%
3410.46 Consultants fees	1,500.00		1,500.00	
3410.465 Consultant Fees- Engineers	4,750.00	27,080.00	(22,330.00)	17.54%
3410.47 Professional Consultants fees	65,749.90	27,080.00	38,669.90	242.80%
<b>Total 3410.46 Consultants fees</b>	<b>\$ 71,999.90</b>	<b>\$ 54,160.00</b>	<b>\$ 17,839.90</b>	<b>132.94%</b>
3410.49 Payroll Clearing account	(2,986.43)		(2,986.43)	
3410.81 Disabled Firemen salary -207A's	59,201.60	83,750.00	(24,548.40)	70.69%
3411.1 Holiday Pay	4,700.52	5,000.00	(299.48)	94.01%
3412.1 Retroactive Salary	53.60		53.60	
3413.1 Overtime - Firefighters	407,279.83	337,500.00	69,779.83	120.68%
3413.12 Overtime- Training		0.00	0.00	
3413.13 Overtime- Sick Incentive	9,556.08	25,000.00	(15,443.92)	38.22%
3413.2 Overtime - Fire Prevention	793.33	700.00	93.33	113.33%
3414.1 EMT Training	14,394.00	16,000.00	(1,606.00)	89.96%
3416.1 Terminal Leave	141,302.01	110,000.00	31,302.01	128.46%
9010.8 NYS Retirement		0.00	0.00	
9020.8 Social Security	279,577.44	307,734.65	(28,157.21)	90.85%
9030.8 Payroll Tax - MTA	12,425.83	15,375.00	(2,949.17)	80.82%
9040.8 Workers Compensation		0.00	0.00	
9045.8 Life Insurance - Local 916	19,897.88	23,000.00	(3,102.12)	86.51%
9050.8 Physician / Medical costs	6,830.00	12,500.00	(5,670.00)	54.64%
9060.81 Hospital	1,339,774.57	1,397,774.82	(58,000.25)	95.85%
9060.82 Dental	130,000.00	130,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	42,000.00	44,000.00	(2,000.00)	95.45%
<b>Total Expenses</b>	<b>\$ 6,340,715.15</b>	<b>\$ 6,860,639.66</b>	<b>\$ (519,924.51)</b>	<b>92.42%</b>
<b>Net Operating Income</b>	<b>\$ 11,829,602.27</b>	<b>\$ 11,291,028.58</b>	<b>\$ 538,573.69</b>	<b>104.77%</b>
<b>Net Income</b>	<b>\$ 11,829,602.27</b>	<b>\$ 11,291,028.58</b>	<b>\$ 538,573.69</b>	<b>104.77%</b>

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**Eastchester, NY Fire District**  
**Budget vs. Actuals: FY 2022 - FY22 P&L**  
 January - December 2022

	Actual	Total Budget	over Budget	% of Budget
<b>Income</b>				
Use of Capital Reserve	144,357.25	144,357.25	0.00	
Appropriated Fund Balance	0.00	640,253.12	(640,253.12)	
Budget Encumbrances	46,050.80	224,124.58	(178,073.78)	
1001 Real Property Taxes	18,049,409.70	18,049,409.70	0.00	100.00%
2401 Interest Earnings	2,450.40		2,450.40	
2680 Insurance Recoveries	74,508.54	74,508.54	0.00	100.00%
2701 Refund of PY Expenditure	5,912.46		5,912.46	
2705 Miscellaneous Income	9,836.32		9,836.32	
2770 Workers Comp - Reimbursement	9,200.00	21,000.00	(11,800.00)	43.81%
<b>Total Income</b>	<b>\$ 18,341,725.47</b>	<b>\$ 19,153,653.19</b>	<b>\$ (811,927.72)</b>	<b>95.76%</b>
<b>Gross Profit</b>	<b>\$ 18,341,725.47</b>	<b>\$ 19,153,653.19</b>	<b>\$ (811,927.72)</b>	<b>95.76%</b>
<b>Expenses</b>				
1110.5 Outside Services	5,027.93	12,000.00	(6,972.07)	41.90%
1120.5 Fire Prevention	175.00	9,000.00	(8,825.00)	1.94%
1140.5 Payroll Processing Expense	4,011.42	11,000.00	(6,988.58)	36.47%
1150.5 Insurance	57,174.50	110,000.00	(52,825.50)	51.98%
1170.5 Other Miscellaneous Expenses	5,611.20	12,000.00	(6,388.80)	46.76%
1180.5 Education & Travel	474.00	5,000.00	(4,526.00)	9.48%
1200.5 Recruitment		5,000.00	(5,000.00)	0.00%
3010.2 Coats, Boots, Helmets	12,400.07	129,977.40	(117,577.33)	9.54%
3020.2 Tank Refills, Testing & Rep	22,542.33	9,000.00	13,542.33	250.47%
3030.2 Hoses & Nozzles	134.80	20,000.00	(19,865.20)	0.67%
3040.2 Tires	5,148.72	16,000.00	(10,851.28)	32.18%
3050.2 Gasoline, Oil, Grease, Etc.	15,169.74	35,000.00	(19,830.26)	43.34%
3060.2 Fuel & Electric	46,125.46	80,000.00	(33,874.54)	57.66%
3070.2 Telephone	14,904.67	80,000.00	(65,095.33)	18.63%
3090.2 Certiorari	26,189.67	250,000.00	(223,810.33)	10.48%
3105.4 Uniforms	35,932.56	54,250.00	(18,317.44)	66.24%
3110.4 Shop Equipment & Tools	701.79	5,000.00	(4,298.21)	14.04%
3115.4 Emergency Equipment	100,645.44	210,147.18	(109,501.74)	47.89%
3120.4 EMS Supplies and Services	4,926.49	20,000.00	(15,073.51)	24.63%
3125.4 Computers, Software & Internet	19,563.46	31,000.00	(11,436.54)	63.11%
3130.4 Office Supplies	4,239.15	6,250.00	(2,010.85)	67.83%
3135.4 Postage	304.46	1,500.00	(1,195.54)	20.30%
3140.4 Subscriptions		1,200.00	(1,200.00)	0.00%
3145.4 Association Dues	610.00	1,500.00	(890.00)	40.67%
3150.4 Elections & Referendums		8,000.00	(8,000.00)	0.00%
3155.4 Sewer Tax	10,741.85	11,000.00	(258.15)	97.65%
3160.4 Fire Training	21,700.00	15,000.00	6,700.00	144.67%

3210.3 Vehicle Maintenance	52,249.46	120,000.00	(67,750.54)	43.54%
3220.3 Radio Equipment & Maintenance	35,917.47	156,000.00	(120,082.53)	23.02%
3230.3 Ladder & Pump Testing		4,000.00	(4,000.00)	0.00%
3240.3 Bldg/Prop Repairs & Maintenance	37,731.03	130,000.00	(92,268.97)	29.02%
3410.11 Fire Chief salary	86,179.20	194,000.00	(107,820.80)	44.42%
3410.13 Fire Captains salary	348,580.80	825,000.00	(476,419.20)	42.25%
3410.14 Fire Lieutenants salary	535,052.80	1,242,000.00	(706,947.20)	43.08%
3410.15 Uniformed Firefighters salary	2,262,774.05	5,830,000.00	(3,567,225.95)	38.81%
3410.16 Maintenance Workers salary	30,360.00	73,000.00	(42,640.00)	41.59%
3410.18 Treasurer/Secy/PT Asst salary	72,976.35	176,200.00	(103,223.65)	41.42%
3410.2 Fire Equipment and Capital Outlay	232,526.72	518,865.79	(286,339.07)	44.81%
3410.42 Accountants / Auditors fees	1,850.00	17,500.00	(15,650.00)	10.57%
3410.46 Consultants fees	1,500.00		1,500.00	
3410.465 Consultant Fees- Engineers	4,750.00	65,000.00	(60,250.00)	7.31%
3410.47 Professional Consultants fees	65,749.90	65,000.00	749.90	101.15%
<b>Total 3410.46 Consultants fees</b>	<b>\$ 71,999.90</b>	<b>\$ 130,000.00</b>	<b>\$ (58,000.10)</b>	<b>55.38%</b>
3410.49 Payroll Clearing account	(8,182.71)		(8,182.71)	
3410.81 Disabled Firemen salary -207A's	65,121.76	201,000.00	(135,878.24)	32.40%
3411.1 Holiday Pay	4,700.52	515,000.00	(510,299.48)	0.91%
3412.1 Retroactive Salary	53.60		53.60	
3413.1 Overtime - Firefighters	477,275.86	810,000.00	(332,724.14)	58.92%
3413.12 Overtime- Training		92,250.00	(92,250.00)	0.00%
3413.13 Overtime- Sick Incentive	9,556.08	100,000.00	(90,443.92)	9.56%
3413.2 Overtime - Fire Prevention	793.33	15,000.00	(14,206.67)	5.29%
3414.1 EMT Training	14,394.00	20,000.00	(5,606.00)	71.97%
3416.1 Terminal Leave	141,302.01	110,000.00	31,302.01	128.46%
9010.8 NYS Retirement		2,625,000.00	(2,625,000.00)	0.00%
9020.8 Social Security	308,240.93	738,563.11	(430,322.18)	41.74%
9030.8 Payroll Tax - MTA	13,699.81	36,900.00	(23,200.19)	37.13%
9040.8 Workers Compensation		275,000.00	(275,000.00)	0.00%
9045.8 Life Insurance - Local 916	19,897.88	46,000.00	(26,102.12)	43.26%
9050.8 Physician / Medical costs	6,830.00	30,000.00	(23,170.00)	22.77%
9060.81 Hospital	1,328,840.37	2,795,549.70	(1,466,709.33)	47.53%
9060.82 Dental	130,000.00	130,000.00	0.00	100.00%
9060.83 Optical Plan - Local 916	42,000.00	48,000.00	(6,000.00)	87.50%
<b>Total Expenses</b>	<b>\$ 6,737,175.93</b>	<b>\$ 19,153,653.18</b>	<b>\$ (12,416,477.25)</b>	<b>35.17%</b>
<b>Net Operating Income</b>	<b>\$ 11,604,549.54</b>	<b>\$ 0.01</b>	<b>\$ 11,604,549.53</b>	
<b>Net Income</b>	<b>\$ 11,604,549.54</b>	<b>\$ 0.01</b>	<b>\$ 11,604,549.53</b>	

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