

January 12, 2023

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

The financials as of December 31, 2022 present a net budget surplus of approximately \$820K. As anticipated, this surplus was predominantly driven by the 2022 appropriated fund balance of approximately \$640K that was not used, and the unanticipated Treasury Direct interest earnings of approximately \$120K.

However, approximately \$206K is committed to purchases that were initiated in 2021 and 2022 but will not be completed until 2023, as follows:

Budget Encumbrances- Purchases initiated in 2021/2022 that won't be complete until 2023

Radio Equipment	86,325.63
Turnout gear	69,697.80
Hoses and Nozzles	30,725.18
Other: Grant Money Awarded for Archiving	19,519.00
Total Budget Encumbrances	206,267.61

Further, additional 2022 invoices have not yet been processed which will impact the final 2022 surplus. After these invoices are processed, I will recommend year-end 2022 budget transfers for those accounts that have exceeded the amount budgeted.

At that time I will also make recommendations on allocations for 2023 expenditures (e.g., tower ladder purchase, future construction, etc.) for the Board's consideration and to the extent possible based on any remaining surplus.

Station 4 Construction

As of September 7, 2022, the Board has authorized a second expenditure from the capital reserve in the amount of \$760,000 for the next phase of the Chester Heights project. The permissive referendum period has expired and the expenditure was not contested. **The current Capital Reserve balance is \$1,120,305.09.**

Other:

Treasury Direct Investments

As of today we have \$2,500,000 invested in 4-week Treasury bills through our Treasury Direct account. The current interest rates have increased to around 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.

2022 Financial Statement Audit

Our 2022 financial statement audit with BST & Co will begin this month

Eastchester, NY Fire District
Budget vs. Actuals: FY2022 Budget - FY22 P&L
 January - December 2022

	Total					
	Actual	Budget- with Modifications	Original Budget	Modifications	over Budget	% of Budget
Income						
Use of Capital Reserve	745,000.00	745,000.00	745,000.00	0.00	0.00	100.00%
Appropriated Fund Balance	640,253.12	640,253.12	640,253.12	0.00	0.00	100.00%
Budget Encumbrances	155,875.22	224,124.58	224,124.58	0.00	(68,249.36)	69.55%
1001 Real Property Taxes	18,049,409.70	18,049,409.70	18,049,409.70	0.00	0.00	100.00%
2401 Interest Earnings	123,591.72			0.00	123,591.72	
2680 Insurance Recoveries	83,715.02	74,508.54	74,508.54	0.00	9,206.48	112.36%
2701 Refund of PY Expenditure	5,912.46			0.00	5,912.46	
2705 Miscellaneous Income	29,355.32			0.00	29,355.32	
2770 Workers Comp - Reimbursement	52,973.06	21,000.00	21,000.00	0.00	31,973.06	252.25%
Total Income	\$ 19,886,085.62	\$ 19,754,295.94	\$ 19,754,295.94		\$ 131,789.68	100.67%
Gross Profit	\$ 19,886,085.62	\$ 19,754,295.94	\$ 19,754,295.94		\$ 131,789.68	100.67%
Expenses						
1110.5 Outside Services	18,736.70	12,000.00	12,000.00	0.00	6,736.70	156.14%
1120.5 Fire Prevention	5,341.05	9,000.00	9,000.00	0.00	(3,658.95)	59.35%
1140.5 Payroll Processing Expense	9,042.55	11,000.00	11,000.00	0.00	(1,957.45)	82.21%
1150.5 Insurance	118,457.41	110,000.00	110,000.00	0.00	8,457.41	107.69%
1170.5 Other Miscellaneous Expenses	7,728.20	12,000.00	12,000.00	0.00	(4,271.80)	64.40%
1180.5 Education & Travel	822.00	5,000.00	5,000.00	0.00	(4,178.00)	16.44%
1200.5 Recruitment	83.49	5,000.00	5,000.00	0.00	(4,916.51)	
3010.2 Coats, Boots, Helmets	111,105.07	129,977.40	129,977.40	0.00	(18,872.33)	85.48%
3020.2 Tank Refills, Testing & Rep	25,285.75	22,542.34	9,000.00	13,542.34	2,743.41	112.17%
3030.2 Hoses & Nozzles	25,527.16	20,000.00	20,000.00	0.00	5,527.16	127.64%
3040.2 Tires	16,031.42	16,000.00	16,000.00	0.00	31.42	100.20%
3050.2 Gasoline, Oil, Grease, Etc.	53,576.39	35,000.00	35,000.00	0.00	18,576.39	153.08%
3060.2 Fuel & Electric	111,997.64	80,000.00	80,000.00	0.00	31,997.64	140.00%
3070.2 Telephone	50,568.54	80,000.00	80,000.00	0.00	(29,431.46)	63.21%
3090.2 Certiorari	84,935.13	186,404.07	250,000.00	(63,595.93)	(101,468.94)	45.57%
3105.4 Uniforms	68,344.14	54,250.00	54,250.00	0.00	14,094.14	125.98%

Eastchester, NY Fire District
Budget vs. Actuals: FY2022 Budget - FY22 P&L
 January - December 2022

	Actual	Budget- with Modifications	Original Budget	Total Modifications	over Budget	% of Budget
3110.4 Shop Equipment & Tools	741.78	5,000.00	5,000.00	0.00	(4,258.22)	14.84%
3115.4 Emergency Equipment	133,989.87	210,147.18	210,147.18	0.00	(76,157.31)	63.76%
3120.4 EMS Supplies and Services	10,767.56	20,000.00	20,000.00	0.00	(9,232.44)	53.84%
3125.4 Computers, Software & Internet	44,396.18	31,000.00	31,000.00	0.00	13,396.18	143.21%
3130.4 Office Supplies	8,397.35	6,250.00	6,250.00	0.00	2,147.35	134.36%
3135.4 Postage	920.16	1,500.00	1,500.00	0.00	(579.84)	61.34%
3140.4 Subscriptions	300.00	1,200.00	1,200.00	0.00	(900.00)	25.00%
3145.4 Association Dues	1,210.00	1,500.00	1,500.00	0.00	(290.00)	80.67%
3150.4 Elections & Referendums	8,319.92	8,000.00	8,000.00	0.00	319.92	104.00%
3155.4 Sewer Tax	10,741.85	11,000.00	11,000.00	0.00	(258.15)	97.65%
3160.4 Fire Training	34,516.00	34,300.00	15,000.00	19,300.00	216.00	100.63%
3210.3 Vehicle Maintenance	195,396.17	120,000.00	120,000.00	0.00	75,396.17	162.83%
3220.3 Radio Equipment & Maintenance	74,825.31	156,000.00	156,000.00	0.00	(81,174.69)	47.96%
3230.3 Ladder & Pump Testing	4,200.00	4,000.00	4,000.00	0.00	200.00	105.00%
3240.3 Bldg/Prop Repairs & Maintenance	108,365.58	130,000.00	130,000.00	0.00	(21,634.42)	83.36%
3410.11 Fire Chief salary	194,327.20	194,000.00	194,000.00	0.00	327.20	100.17%
3410.13 Fire Captains salary	824,188.80	825,000.00	825,000.00	0.00	(811.20)	99.90%
3410.14 Fire Lieutenants salary	1,317,656.80	1,322,000.00	1,242,000.00	80,000.00	(4,343.20)	99.67%
3410.15 Uniformed Firefighters salary	5,438,174.42	5,450,000.00	5,830,000.00	(380,000.00)	(11,825.58)	99.78%
3410.16 Maintenance Workers salary	72,367.20	73,000.00	73,000.00	0.00	(632.80)	99.13%
3410.18 Treasurer/Secy/PT Asst salary	174,054.60	176,200.00	176,200.00	0.00	(2,145.40)	98.78%
3410.2 Fire Equipment and Capital Outlay	835,029.30	1,119,508.54	1,119,508.54	0.00	(284,479.24)	74.59%
3410.42 Accountants / Auditors fees	15,500.00	17,500.00	17,500.00	0.00	(2,000.00)	88.57%
3410.46 Consultants fees	1,500.00	4,500.00	0.00	4,500.00	(3,000.00)	33.33%
3410.465 Consultant Fees- Engineers	18,169.55	41,200.00	65,000.00	(23,800.00)	(23,030.45)	44.10%
3410.47 Professional Consultants fees	114,764.76	115,000.00	65,000.00	50,000.00	(235.24)	99.80%
3410.48 Labor Consultants	3,341.30	0.00	0.00	0.00	3,341.30	
Total 3410.46 Consultants fees	\$ 137,775.61	\$ 160,700.00	\$ 130,000.00	\$ 30,700.00	\$ (22,924.39)	85.73%
3410.49 Payroll Clearing account	(13,418.73)			0.00	(13,418.73)	

Eastchester, NY Fire District
Budget vs. Actuals: FY2022 Budget - FY22 P&L
 January - December 2022

	Total					
	Actual	Budget- with Modifications	Original Budget	Modifications	over Budget	% of Budget
3410.81 Disabled Firemen salary -207A's	153,497.65	169,697.99	201,000.00	(31,302.01)	(16,200.34)	90.45%
3411.1 Holiday Pay	495,360.12	515,000.00	515,000.00	0.00	(19,639.88)	96.19%
3412.1 Retroactive Salary	7,481.99	53.60		53.60	7,428.39	
3413.1 Overtime - Firefighters	1,136,403.13	1,110,000.00	810,000.00	300,000.00	26,403.13	102.38%
3413.12 Overtime- Training	72,907.05	92,250.00	92,250.00	0.00	(19,342.95)	79.03%
3413.13 Overtime- Sick Incentive	38,863.58	100,000.00	100,000.00	0.00	(61,136.42)	38.86%
3413.2 Overtime - Fire Prevention	10,055.70	15,000.00	15,000.00	0.00	(4,944.30)	67.04%
3414.1 EMT Training	11,678.85	20,000.00	20,000.00	0.00	(8,321.15)	58.39%
3416.1 Terminal Leave	141,302.01	141,302.01	110,000.00	31,302.01	0.00	100.00%
9010.8 NYS Retirement	2,648,766.62	2,625,000.00	2,625,000.00	0.00	23,766.62	100.91%
9020.8 Social Security	743,303.72	738,563.11	738,563.11	0.00	4,740.61	100.64%
9030.8 Payroll Tax - MTA	33,760.95	36,900.00	36,900.00	0.00	(3,139.05)	91.49%
9040.8 Workers Compensation	245,009.00	275,000.00	275,000.00	0.00	(29,991.00)	89.09%
9045.8 Life Insurance - Local 916	40,672.13	46,000.00	46,000.00	0.00	(5,327.87)	88.42%
9050.8 Physician / Medical costs	28,685.00	30,000.00	30,000.00	0.00	(1,315.00)	95.62%
9060.81 Hospital	2,734,980.69	2,795,549.70	2,795,549.70	0.00	(60,569.01)	97.83%
9060.82 Dental	130,000.00	130,000.00	130,000.00	0.00	0.00	100.00%
9060.83 Optical Plan - Local 916	49,200.00	48,000.00	48,000.00	0.00	1,200.00	102.50%
Total Expenses	\$ 19,062,253.76	\$ 19,754,295.94	\$ 19,754,295.93	\$ 0.01		96.50%
Net Operating Income	\$ 823,831.86	\$ -		\$ 0.02	\$ 823,831.86	
Net Income	\$ 823,831.86	\$ -			\$ 823,831.86	

Account Balances
As of December 30, 2022

Account Balances

Checking/AP	3994	\$	5,560,981.44
Payroll	0950	\$	40,332.52
Capital Improvement Reserve	5995	\$	1,120,305.09
General Investment	5606	\$	2,089,029.90
Treasury Direct	TD		

Calculation of Unassigned Balance- THROUGH YEAR END

Balance as of 12/31/22			\$ 8,810,648.95
Estimated Operating Expenses		PAID	
Holiday Pay 1		PAID	
PERMA		PAID	
Holiday Pay 2		PAID	
NYSLRS		PAID	
Balance 12/31/22		\$	8,810,648.95
Less: Amount in Reserve, restricted to capital improvements ONLY		\$	(1,120,305.09)
Unassigned Balance 12/31/22		\$	7,690,343.86
Appropriated Balance- Operating Expenses to Avoid TAN		\$	(5,625,000.00)
Appropriated in 2023 Budget			
<u>2023 Budget Encumbrances:</u>			
Archiving Grant Funds	\$	(19,519.00)	
Radio Equipment	\$	(86,325.63)	
Turnout Gear	\$	(69,697.80)	
Hoses and Nozzles	\$	(30,725.18)	
Total		\$	(206,267.61)
Portion of Balance Unassigned		\$	1,859,076.25