

# Financial Performance for 2021

Fire Company's fiscal year runs from Feb 1, 2021 to Jan 31, 2022  
Includes Fire and EMS operations

| Description                            | Annual          | Notes:   |
|--|-----------------|--|
| Total Company Income – OPEX            | \$ 1,063,345.34 |  |
| Total Company Expenses – OPEX          | \$ 1,066,831.84 |  |
| Total Operating Income ( <i>Loss</i> ) | (\$ 35,859.19)  |  |
|  |                 |  |
| Other Income (unbudgeted)              | \$ 317,525.92   | Includes: Grants, Depreciation, Unrealized gain/loss on investments, Special funding programs (COVID-19), etc. |
| Other Expenses (unbudgeted)            | \$ 145,724.88   |  |
|  |                 |  |
| Net Income ( <i>Loss</i> )             | \$ 135,941.85   |  |

# Financial Performance for 2022\*

\* Partial Year Financial Results through June 30, 2022 (5 out of 12 months)

Includes Fire and EMS operations

| Description                            | 2/1/22 - 6/30/22 | Notes:  |
|--|------------------|---|
| Total Company Income – OPEX            | \$ 533,683.76    |   |
| Total Company Expenses – OPEX          | \$ 492,173.01    |   |
| Total Operating Income ( <i>Loss</i> ) | \$ 29,356.68     |   |
|  |                  |   |
| Other Income (unbudgeted)              | \$ 26,594.76     | Includes: Grants, Depreciation, Unrealized gain/loss on investments, etc. |
| Other Expenses (unbudgeted)            | \$ 58,924.95     |   |
|  |                  | NOTE: No special funding (PPP or COVID-19) awarded in 2022                |
| Net Income ( <i>Loss</i> )             | \$ ( 2,973.51)   |   |

# Malvern Borough Current Contribution - 2022

Total of \$115,000 in the 2022 plan (paid quarterly)

Funds are being used to pay the following operating expenses (fire/ems)

| Description                  | Quarterly    | Annual       | Notes:                                |
|------------------------------|--------------|--------------|---------------------------------------|
| Employee Earnings & Benefits | \$ 19,000.00 | \$ 76,000.00 | Salary and Benefits                   |
| Building Operating Expenses  | \$ 6,750.00  | \$ 27,000.00 | Utilities, Maintenance, Repairs, etc. |
| Apparatus Operating Expenses | \$ 3,000.00  | \$ 12,000.00 | Maintenance, Repairs, Fuel, etc.      |
| Totals                       | \$ 28,750.00 | \$115,000.00 |                                       |

# Malvern Borough Contribution History

- 2009, 2010, 2011 - \$65,000 per year
- 2012 - \$68,000 per year
- 2013, 2014, 2015, 2016 - \$65,000 per year
- 2017 - \$73,300 per year
- 2018 - \$81,600 per year
- 2019, 2020, 2021, 2022 - \$115,000 per year

# Malvern Borough Requested Contribution - 2023

Requesting a total of \$132,250.00 in 2023 (paid quarterly)

Funds would be used to pay the following operating expenses (fire/ems)

| Description                  | Quarterly    | Annual       | Notes:                                |
|------------------------------|--------------|--------------|---------------------------------------|
| Employee Earnings & Benefits | \$ 21,850.00 | \$ 87,400.00 | Salary and Benefits                   |
| Building Operating Expenses  | \$ 7,762.50  | \$ 31,050.00 | Utilities, Maintenance, Repairs, etc. |
| Apparatus Operating Expenses | \$ 3,450.00  | \$ 13,800.00 | Maintenance, Repairs, Fuel, etc.      |
| Totals                       | \$ 33,062.50 | \$132,250.00 |                                       |

## Justification:

- Higher operating expenses due to inflation
- Lower income on EMS billings
- Fire Company is increasing staff wages by 13-15% to remain competitive