

Financial Performance for 2022

Fire Company's fiscal year runs from Feb 1, 2022 to Jan 31, 2023
Includes Fire and EMS operations

Description	Annual	Notes:
Total Company Income – OPEX	\$ 1,098,747.13	
Total Company Expenses – OPEX	\$ 1,147,372.36	
Total Operating Income (<i>Loss</i>)	(\$ 48,625.23)	
Other Income (unbudgeted)	\$ 80,526.99	Includes: Grants, Depreciation, Unrealized gain/loss on investments, Special funding programs (COVID-19), etc.
Other Expenses (unbudgeted)	\$ 141,419.88	
Net Income (<i>Loss</i>)	(\$ 109,518.12)	

Financial Performance for 2023*

* Partial Year Financial Results through June 30, 2023 (5 out of 12 months)

Includes Fire and EMS operations

Description	2/1/23 - 6/30/23	Notes:
Total Company Income – OPEX	\$ 399,037.85	
Total Company Expenses – OPEX	\$ 489,914.64	
Total Operating Income (<i>Loss</i>)	(\$ 90,876.79)	
Other Income (unbudgeted)	\$ 19,061.48	Includes: Grants, Depreciation, Unrealized gain/loss on investments, etc.
Other Expenses (unbudgeted)	\$ 58,924.95	
Net Income (<i>Loss</i>)	\$ (130,740.26)	

Malvern Borough Current Contribution - 2023

Total of \$132,250.00 in the 2023 plan (paid quarterly)

Funds are being 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	

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
- 2023 - \$132,250 per year

Malvern Borough Requested Contribution - 2024

Requesting a total of \$152,088.00 in 2024 (paid quarterly)

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

Description	Quarterly	Annual	Notes:
Employee Earnings & Benefits	\$ 25,522.00	\$ 102,088.00	Salary and Benefits
Building Operating Expenses	\$ 8,750.00	\$ 35,000.00	Utilities, Maintenance, Repairs, etc.
Apparatus Operating Expenses	\$ 3,750.00	\$ 15,000.00	Maintenance, Repairs, Fuel, etc.
Totals	\$ 38,022.00	\$152,088.00	

Justification:

- Higher operating expenses due to inflation
- Lower income on EMS billings
- Fire Company is increased staff wages by 13-15% in 2022 to remain competitive