



Newmarket Financial Services

Presents

CYFS Preliminary Fourth Quarter 2023 Financial Update



Q4 2023 - Operating Results

- The net expenditures compared to budget was favourable by \$652,000.
 - Total Expenses were favourable by \$576,000
 - Total Revenues were favourable by \$76,000



Q4 2023 - Operating Expenses

Wages & Benefits (Favourable)

- 5 vacant positions - 3 vacancies due to retiree and staff turnover, 2 employees on LTD and/or maternity and/or parental leaves.

Building Repairs & Maintenance (Unfavourable)

- emergency replacement of SCBA compressors.

Vehicle Repairs & Maintenance (Unfavourable)

- increased mechanics rates, increased cost of parts, suspension issues and coolant leaks requiring unforeseen maintenance, and engine and transmission issues with two Ford Explorers while awaiting the delivery of the new replacements.



Operating Expenditures continued..

Consulting Services (Unfavourable)

- insurance premiums for the Station 4-5.

Training (Unfavourable)

- additional course materials and training materials for recruit classes, exams, and certification courses.



Q4 2023 - Operating Revenues

Fire Recoveries (Favourable)

- The revenues are higher than budget by \$76,000
 - \$20,879 in grants for Firehouse Subs (Fire Prevention) & Federal Summer jobs grant
 - Cost recovery program revenues exceeded budget by \$100,000



2023 - Capital

2023 Capital Budget is \$1,493,000

- Expenditures for the third quarter total \$1,634,000
 - Station 4-5 expenditures \$423,000
 - Hazmat Truck \$363,000
 - Deputy, and Assistant Deputy Vehicle replacements \$261,000
 - Lifecycle replacement of Personal Protective Equipment (PPE) \$203,000
 - Fire Fighter PPE Washing Station \$147,000



*more details on Appendix 2 - Status of Capital Projects as of December 31, 2023

2023 – Capital Continued..

- Station 4-5 spending in 2023 was \$273,064 over budget. The recommendation is to fund from the CYFS Reserve Fund.
- Closing 2023 Projects results in an additional draw from Asset Replacement Funds of \$39,444 for Lifecycle PPE, Recruitment Attrition, and Vehicle replacements.



2024 Capital Budget

Total 2024 Capital Program \$3,356,400 – includes the following changes:

2023 Carryover projects to 2024 - \$171,400

- Fire Prevention Vehicle \$90,000
- Station 4-1 Renovations \$75,000
- Fire Master Plan \$6,400

2024 New Capital Requests - \$140,000

- Station 4-5 Remediation \$100,000
- CYFS Master Fire Plan \$40,000



2023 – Reserve Transfers

Operating:

- The Operating favourable variance of \$652,000 is proposed for transfer to CYFS general reserve fund.
- Asset Replacement Fund Contributions of \$1,434,600

Capital:

- Asset Replacement Fund Capital financing unfavourable variance of \$39,444, subject to finalization of year-end results.





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OF AURORA AND NEWMARKET**

