

DEPARTMENT FINANCE COMMITTEE

LARRY PLATT, FINANCE OFFICER

The budget for the 2025 – 2026 Department of New Jersey began with a \$240,000 deficit. It took the Finance Committee almost two months to develop a workable budget. This included numerous cuts to committee budgets, staff reductions, and other cost-saving measures. Through the generosity of Past Department Commanders (PDC) Bishop and Jackson, we were able to save a staff position. I would like to thank all Committee Chairman, staff and especially PDCs Bishop and Jackson for their understanding and generosity.

There were no discrepancies noted in our 2025 – 2026 audit report. Thank you everyone for your efforts to make this happen.

The online voucher system continues to improve. However, for the first time in three years we were required to borrow money from our investments to cover operating expenses.

The 2026 – 2027 membership year will continue to challenge the Finance Committee. Increased costs and dwindling membership are of major concern. With the increase of per capita and the possibility of two post closures in the 2026-2027 membership year, no deficits are foreseen. As always, the Finance Committee will continue to develop more cost-saving measures.

Thank you everyone for your patience. Your understanding and acceptance of policies and procedures that the Finance Committee implemented are appreciated. It made our life easier.

I would like to thank the members of our Finance Committee for their innovative suggestions and support.

Thank you, Commander Channel, for selecting me to chair this prestigious and meaningful position. To the Department Executive Committee, thank you for allowing me to serve the Department's needs.