

**Fire District of Rotterdam No. 4
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

Fire District of Rotterdam No. 4
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, James Baker (LG421172607500A), hereby certify that I am the Chief Financial Officer of the Fire District of Rotterdam No. 4, and that the information provided in the Annual Financial Report of the Fire District of Rotterdam No. 4 for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- R - Reserve
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$12,286.00	\$20,370.71	\$15,975.00
Total for Cash and Cash Equivalents	\$12,286.00	\$20,370.71	\$15,975.00
Total for Assets	\$12,286.00	\$20,370.71	\$15,975.00
Total for Assets and Deferred Outflows	\$12,286.00	\$20,370.71	\$15,975.00

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**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$12,286.00	\$20,370.71	\$15,975.00
Total for Unassigned Fund Balance	\$12,286.00	\$20,370.71	\$15,975.00
Total for Fund Balance	\$12,286.00	\$20,370.71	\$15,975.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$12,286.00	\$20,370.71	\$15,975.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$47,692.00	\$46,552.00	\$45,487.00
Total for Property Taxes	\$47,692.00	\$46,552.00	\$45,487.00
Intergovernmental Charges			
2262 - Fire Protection Services Other Governments <i>Town of Princetown</i>	\$47,692.00	\$46,552.00	\$45,485.00
Total for Intergovernmental Charges	\$47,692.00	\$46,552.00	\$45,485.00
Total for Revenues	\$95,384.00	\$93,104.00	\$90,972.00
Total for Revenues and Other Sources	\$95,384.00	\$93,104.00	\$90,972.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34101 - Fire Protection - Personal Services	\$2,600.00	\$2,600.00	\$2,600.00
34102 - Fire Protection - Equipment and Capital Outlay	\$18,086.00	\$23,792.76	\$33,871.00
34104 - Fire Protection - Contractual	\$36,475.00	\$22,535.24	\$23,457.00
Total for Fire Protection	\$57,161.00	\$48,928.00	\$59,928.00
Total for Public Safety	\$57,161.00	\$48,928.00	\$59,928.00
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	-	-	\$0.00
90408 - Workers' Compensation - Employee Benefits	\$1,576.00	\$1,046.44	\$272.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$3,318.00	\$3,706.00	\$1,424.00
Total for Employee Benefits	\$4,894.00	\$4,752.44	\$1,696.00
Total for Employee Benefits	\$4,894.00	\$4,752.44	\$1,696.00
Debt Service			
Debt Service			

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
97906 - State or Authority Loans - Debt Principal	\$11,448.00	\$11,169.43	\$10,897.00
97907 - State or Authority Loans - Debt Interest	\$580.00	\$858.57	\$1,131.00
Total for Debt Service	\$12,028.00	\$12,028.00	\$12,028.00
Total for Debt Service	\$12,028.00	\$12,028.00	\$12,028.00
Total for Expenditures	\$74,083.00	\$65,708.44	\$73,652.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Transfer From Checking to Truck & Equipment Fund</i>	\$30,000.00	\$23,000.00	\$16,146.00
Total for Interfund Transfers	\$30,000.00	\$23,000.00	\$16,146.00
Total for Interfund Transfers	\$30,000.00	\$23,000.00	\$16,146.00
Total for Other Uses	\$30,000.00	\$23,000.00	\$16,146.00
Total for Expenditures and Other Uses	\$104,083.00	\$88,708.44	\$89,798.00

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**A - General
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$20,370.56	\$15,975.00	\$15,000.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$614.44	-	\$0.00
<i>Refund for billing error</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$199.00
8022 - Restated Fund Balance - Beginning of Year	\$20,985.00	\$15,975.00	\$14,801.00
Add Revenues and Other Sources	\$95,384.00	\$93,104.00	\$90,972.00
Deduct Expenditures and Other Uses	\$104,083.00	\$88,708.44	\$89,798.00
8029 - Fund Balance - End of Year	\$12,286.00	\$20,370.56	\$15,975.00

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**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$48,670.00	\$47,692.00	\$46,552.00
2399 - Est Rev - Intergovernmental Charges	\$48,670.00	\$47,692.00	\$46,552.00
Total for Estimated Revenue	\$97,340.00	\$95,384.00	\$93,104.00
Total for Estimated Revenues and Other Sources	\$97,340.00	\$95,384.00	\$93,104.00

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**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
3999 - App - Public Safety	\$78,618.00	\$76,662.00	\$74,382.00
9199 - App - Employee Benefits	\$6,622.00	\$6,622.00	\$6,622.00
9899 - App - Debt Service	\$12,100.00	\$12,100.00	\$12,100.00
Total for Estimated Appropriations	\$97,340.00	\$95,384.00	\$93,104.00
Total for Estimated Appropriations and Other Uses	\$97,340.00	\$95,384.00	\$93,104.00

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**R - Reserve
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$94,587.00	\$181,592.68	\$158,127.00
Total for Restricted Cash and Cash Equivalents	\$94,587.00	\$181,592.68	\$158,127.00
Total for Assets	\$94,587.00	\$181,592.68	\$158,127.00
Total for Assets and Deferred Outflows	\$94,587.00	\$181,592.68	\$158,127.00

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**R - Reserve
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$94,587.00	\$181,592.68	\$158,127.00
Total for Restricted Fund Balance	\$94,587.00	\$181,592.68	\$158,127.00
Total for Fund Balance	\$94,587.00	\$181,592.68	\$158,127.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$94,587.00	\$181,592.68	\$158,127.00

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**R - Reserve
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$1,308.00	\$397.89	\$14.24
Total for Use of Money and Property	\$1,308.00	\$397.89	\$14.24
Total for Revenues	\$1,308.00	\$397.89	\$14.24
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$30,000.00	\$23,000.00	\$16,146.47
Total for Operating Transfers	\$30,000.00	\$23,000.00	\$16,146.47
Total for Other Sources	\$30,000.00	\$23,000.00	\$16,146.47
Total for Revenues and Other Sources	\$31,308.00	\$23,397.89	\$16,160.71

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**R - Reserve
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34102 - Fire Protection - Equipment and Capital Outlay	\$118,300.00	-	-
Total for Fire Protection	\$118,300.00	\$0.00	\$0.00
Total for Public Safety	\$118,300.00	\$0.00	\$0.00
Total for Expenditures	\$118,300.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$118,300.00	\$0.00	\$0.00

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**R - Reserve
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$181,592.68	\$158,194.79	\$142,034.08
8022 - Restated Fund Balance - Beginning of Year	\$181,592.68	\$158,194.79	\$142,034.08
Add Revenues and Other Sources	\$31,308.00	\$23,397.89	\$16,160.71
Deduct Expenditures and Other Uses	\$118,300.00	\$0.00	\$0.00
8029 - Fund Balance - End of Year	\$94,600.68	\$181,592.68	\$158,194.79

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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2024	12/31/2023	12/31/2022
Non-Current Assets			
Depreciable Capital Assets			
102 - Buildings	\$525,828.00	\$525,828.00	\$525,828.00
104 - Machinery and Equipment	\$750,000.00	\$750,000.00	\$750,000.00
Total for Depreciable Capital Assets	\$1,275,828.00	\$1,275,828.00	\$1,275,828.00
Total for Non-Current Assets	\$1,275,828.00	\$1,275,828.00	\$1,275,828.00

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W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Debt Obligations			
619 - State or Authority Loans Payable	\$11,725.00	\$23,174.00	\$34,343.00
Total for Debt Obligations	\$11,725.00	\$23,174.00	\$34,343.00
Total for Long-Term Obligations	\$11,725.00	\$23,174.00	\$34,343.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits
- Fire District Questionnaire

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**Statement of Indebtedness
 Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
State or Authority Loan	\$23,173.86	\$0.00	\$11,448.00	\$0.00	\$0.00	\$0.00	\$11,725.86
Total	\$23,173.86	\$0.00	\$11,448.00	\$0.00	\$0.00	\$0.00	\$11,725.86

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**Statement of Indebtedness
 Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
State or Authority Loan Purchased Pumper Truck	Home and Security	4/7/05	4/7/25	\$23,173.86	\$0.00	\$11,448.00	\$0.00	\$0.00	\$0.00	\$11,725.86

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	
\$0.00 Total Bond Ending Balance for Statement of Indebtedness.				

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
2210	Checking	R	\$12,240.09	\$0.00	\$0.00	\$0.00	\$12,240.09
2146	Checking	R	\$82,346.71	\$0.00	\$0.00	\$0.00	\$82,346.71
7140	Checking	A	\$12,286.47	\$0.00	\$0.00	\$0.00	\$12,286.47
Total			\$106,873.27	\$0.00	\$0.00	\$0.00	\$106,873.27
Total Cash From Financials							\$106,873.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$106,873.27
FDIC Insurance	\$106,873.27
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$106,873.27

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
0	0	9	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security					
Worker's Compensation	\$1,576.00			9	
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	\$3,318.00			9	
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$4,894.00				

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Fire District Questionnaire

Questions

1. Has your Fire District adopted a written procurement policy and is it complied with?	Yes
2. Does your Fire District have a written travel policy and is it complied with?	No
3. Does your Fire District perform monthly bank reconciliations?	Yes
4. Has your Fire District adopted an investment policy as required by General Municipal Law, Section 39?	No
5. Has your Fire District contracted to have an independent audit of its financial statements?	No
5a. If not, has the Board of Fire Commissioners performed an internal audit of the Treasurer's record and reports?	Yes
6. What is your Fire District's statutory spending Limitation* for the next fiscal year?	\$33,778.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$18,578.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No