

**Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

Fire District of Rotterdam No. 2
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, Patricia Roslund (LG421172607300), hereby certify that I am the Chief Financial Officer of the Fire District of Rotterdam No. 2, and that the information provided in the Annual Financial Report of the Fire District of Rotterdam No. 2 for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

Table of contents

Financial Statements	1
A - General	2
H - Capital Projects	12
W - Schedule of Non-Current Government Liabilities	17
Supplemental Schedules	18
Statement of Indebtedness	19
Bond Repayment	21
Bank Reconciliation	22
Employee and Retiree Benefits	24
Fire District Questionnaire	25

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

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
- H - Capital Projects
- 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.

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$93,323.00	\$355,241.00	\$34,421.00
210 - Petty Cash	\$98.00	\$218.00	-
Total for Cash and Cash Equivalents	\$93,421.00	\$355,459.00	\$34,421.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$650,275.00	\$1,389,237.00	\$2,139,866.00
Total for Restricted Cash and Cash Equivalents	\$650,275.00	\$1,389,237.00	\$2,139,866.00
Restricted Investments			
461 - Service Award Program Assets	\$604,045.00	\$565,526.00	\$590,716.60
Total for Restricted Investments	\$604,045.00	\$565,526.00	\$590,716.60
Due From			
410 - Due from State and Federal Government	-	-	\$551,255.00
Total for Due From	\$0.00	\$0.00	\$551,255.00
Total for Assets	\$1,347,741.00	\$2,310,222.00	\$3,316,258.60
Total for Assets and Deferred Outflows	\$1,347,741.00	\$2,310,222.00	\$3,316,258.60

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$177,902.00	\$55,206.00	\$197,765.00
601 - Accrued Liabilities	\$4,582.00	\$1,944.00	-
Total for Payables	\$182,484.00	\$57,150.00	\$197,765.00
Other Liabilities			
713 - Service Award Program Payable	-	-	\$0.00
Total for Other Liabilities	\$0.00	\$0.00	\$0.00
Total for Liabilities	\$182,484.00	\$57,150.00	\$197,765.00
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$650,275.00	\$1,389,237.00	\$2,139,866.00
895 - Restricted for Service Award Program	\$604,045.00	\$565,526.00	\$590,716.44
Total for Restricted Fund Balance	\$1,254,320.00	\$1,954,763.00	\$2,730,582.44
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	\$25,000.00	-
915 - Assigned Unappropriated Fund Balance	-	\$12,245.00	-
Total for Assigned Fund Balance	\$0.00	\$37,245.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$89,063.00)	\$261,064.00	\$387,911.00
Total for Unassigned Fund Balance	(\$89,063.00)	\$261,064.00	\$387,911.00
Total for Fund Balance	\$1,165,257.00	\$2,253,072.00	\$3,118,493.44
Total for Liabilities, Deferred Inflows and Fund Balances	\$1,347,741.00	\$2,310,222.00	\$3,316,258.44

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**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	\$1,045,242.00	\$939,294.00	\$921,990.00
Total for Property Taxes	\$1,045,242.00	\$939,294.00	\$921,990.00
Use of Money and Property			
2401 - Interest and Earnings	\$130,267.00	\$82,359.00	(\$69,376.87)
Total for Use of Money and Property	\$130,267.00	\$82,359.00	(\$69,376.87)
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	-	\$10,000.00
2680 - Insurance Recoveries	\$314,547.00	\$189,096.00	\$2,933.00
Total for Sales of Property and Compensation for Loss	\$314,547.00	\$189,096.00	\$12,933.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$1,196.00	-	-
2706 - Grants From Local Governments	-	\$20,000.00	\$1,000,000.00
2770 - Unclassified	-	-	\$1,120.00
Total for Other Revenues	\$1,196.00	\$20,000.00	\$1,001,120.00
Total for Revenues	\$1,491,252.00	\$1,230,749.00	\$1,866,666.13
Total for Revenues and Other Sources	\$1,491,252.00	\$1,230,749.00	\$1,866,666.13

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14601 - Records Management - Personal Services	-	-	\$0.00
Total for Municipal Staff	\$0.00	\$0.00	\$0.00
Total for General Government Support	\$0.00	\$0.00	\$0.00
Public Safety			
Fire Protection			
34101 - Fire Protection - Personal Services	\$33,802.00	\$32,178.00	\$31,886.00
34102 - Fire Protection - Equipment and Capital Outlay	\$114,152.00	\$199,120.00	\$132,471.00
34104 - Fire Protection - Contractual	\$2,026,724.00	\$917,991.00	\$1,496,408.25
Total for Fire Protection	\$2,174,678.00	\$1,149,289.00	\$1,660,765.25
Total for Public Safety	\$2,174,678.00	\$1,149,289.00	\$1,660,765.25
Employee Benefits			
Employee Benefits			
90254 - Local Pension Fund - Contractual	\$9,421.00	\$8,779.00	\$6,041.79
90258 - Local Pension Fund - Employee Benefits	\$40,519.00	\$52,804.00	\$70,032.65
90308 - Social Security - Employee Benefits	\$2,591.00	\$2,469.00	-

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
90408 - Workers' Compensation - Employee Benefits	\$38,974.00	\$25,802.00	\$857.00
90458 - Life Insurance - Employee Benefits	\$6,562.00	\$5,256.00	-
Total for Employee Benefits	\$98,067.00	\$95,110.00	\$76,931.44
Total for Employee Benefits	\$98,067.00	\$95,110.00	\$76,931.44
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	\$71,428.00	\$71,429.00	\$71,429.00
97207 - Installment Bonds - Debt Interest	\$6,567.00	\$8,771.00	\$10,964.00
97856 - Installment Purchase Debt - Debt Principal	\$162,589.00	\$106,259.00	-
97857 - Installment Purchase Debt - Debt Interest	\$65,738.00	\$16,377.00	-
Total for Debt Service	\$306,322.00	\$202,836.00	\$82,393.00
Total for Debt Service	\$306,322.00	\$202,836.00	\$82,393.00
Total for Expenditures	\$2,579,067.00	\$1,447,235.00	\$1,820,089.69
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$588,000.00	-
Total for Interfund Transfers	\$0.00	\$588,000.00	\$0.00
Total for Interfund Transfers	\$0.00	\$588,000.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Other Uses	\$0.00	\$588,000.00	\$0.00
Total for Expenditures and Other Uses	\$2,579,067.00	\$2,035,235.00	\$1,820,089.69

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**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	\$2,253,072.00	\$3,118,493.44	\$3,071,917.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	-	\$0.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$60,935.44	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$2,253,072.00	\$3,057,558.00	\$3,071,917.00
Add Revenues and Other Sources	\$1,491,252.00	\$1,230,749.00	\$1,866,666.13
Deduct Expenditures and Other Uses	\$2,579,067.00	\$2,035,235.00	\$1,820,089.69
8029 - Fund Balance - End of Year	\$1,165,257.00	\$2,253,072.00	\$3,118,493.44

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**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	\$1,065,965.00	\$1,045,242.00	\$939,294.00
2499 - Est Rev - Use of Money and Property	\$25,000.00	\$11,000.00	\$2,000.00
Total for Estimated Revenue	\$1,090,965.00	\$1,056,242.00	\$941,294.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$29,000.00	-	\$10,000.00
599 - Appropriated Fund Balance	-	\$25,000.00	-
Total for Estimated Other Sources	\$29,000.00	\$25,000.00	\$10,000.00
Total for Estimated Revenues and Other Sources	\$1,119,965.00	\$1,081,242.00	\$951,294.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**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	\$677,675.00	\$627,657.00	\$699,915.00
9199 - App - Employee Benefits	\$63,150.00	\$72,250.00	\$93,950.00
9899 - App - Debt Service	\$304,140.00	\$306,335.00	\$82,429.00
Total for Estimated Appropriations	\$1,044,965.00	\$1,006,242.00	\$876,294.00
Estimated Other Uses			
962 - Other Budgetary Purposes	-	\$75,000.00	-
9999 - App - Interfund Transfers	\$75,000.00	-	\$75,000.00
Total for Estimated Other Uses	\$75,000.00	\$75,000.00	\$75,000.00
Total for Estimated Appropriations and Other Uses	\$1,119,965.00	\$1,081,242.00	\$951,294.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$0.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$588,000.00	-
Total for Operating Transfers	\$0.00	\$588,000.00	\$0.00
Proceeds of Obligations			
5785 - Installment Purchase Debt	-	\$1,434,663.00	-
Total for Proceeds of Obligations	\$0.00	\$1,434,663.00	\$0.00
Total for Other Sources	\$0.00	\$2,022,663.00	\$0.00
Total for Revenues and Other Sources	\$0.00	\$2,022,663.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
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	-	\$2,022,663.00	-
Total for Fire Protection	\$0.00	\$2,022,663.00	\$0.00
Total for Public Safety	\$0.00	\$2,022,663.00	\$0.00
Total for Expenditures	\$0.00	\$2,022,663.00	\$0.00
Total for Expenditures and Other Uses	\$0.00	\$2,022,663.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**H - Capital Projects
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	\$0.00	\$0.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$0.00	\$2,022,663.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$2,022,663.00	\$0.00
8029 - Fund Balance - End of Year	\$0.00	\$0.00	\$0.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

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			
628 - Bonds Payable	\$142,857.00	\$214,285.00	\$285,714.00
685 - Installment Purchase Contract Debt	\$1,165,785.00	\$1,328,374.00	-
Total for Debt Obligations	\$1,308,642.00	\$1,542,659.00	\$285,714.00
Other Long-Term Obligations			
605 - Retained Percentages Contracts Payable	\$104,434.00	\$103,149.00	-
Total for Other Long-Term Obligations	\$104,434.00	\$103,149.00	\$0.00
Total for Long-Term Obligations	\$1,413,076.00	\$1,645,808.00	\$285,714.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Supplemental Schedules

The Supplemental Schedules includes the following schedules:

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

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$214,285.00	\$0.00	\$71,428.00	\$0.00	\$0.00	\$0.00	\$142,857.00
Installment Purchase Contract	\$1,328,374.00	\$0.00	\$162,589.00	\$0.00	\$0.00	\$0.00	\$1,165,785.00
Total	\$1,542,659.00	\$0.00	\$234,017.00	\$0.00	\$0.00	\$0.00	\$1,308,642.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

**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
Bond Purchase Pumper Apparatus		3/22/19	3/22/26	\$214,285.00	\$0.00	\$71,428.00	\$0.00	\$0.00	\$0.00	\$142,857.00
Installment Purchase Contract Purchase Rescue Apparatus		1/1/23	3/17/38	\$1,100,000.00	\$0.00	\$51,130.00	\$0.00	\$0.00	\$0.00	\$1,048,870.00
Installment Purchase Contract Purchase SCBA Equipment		1/1/23	11/21/25	\$228,374.00	\$0.00	\$111,459.00	\$0.00	\$0.00	\$0.00	\$116,915.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$71,429.00	\$4,386.00	\$75,815.00	\$71,428.00
2026	\$71,428.00	\$2,193.00	\$73,621.00	\$0.00
Total	\$142,857.00	\$6,579.00	\$149,436.00	
\$142,857.00 Total Bond Ending Balance for Statement of Indebtedness.				

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
3151	Savings	A	\$251,930.00	\$0.00	\$0.00	\$0.00	\$251,930.00
3152	Savings	A	\$261,274.00	\$0.00	\$0.00	\$0.00	\$261,274.00
205	Checking	A	\$1,666.00	\$0.00	\$0.00	\$0.00	\$1,666.00
303	Savings	A	\$17,657.00	\$0.00	\$0.00	\$0.00	\$17,657.00
3153	Savings	A	\$89,326.00	\$0.00	\$0.00	\$0.00	\$89,326.00
217	Checking	A	\$445,010.00	\$0.00	(\$418,058.00)	\$0.00	\$26,952.00
314	Savings	A	\$30,088.00	\$0.00	\$0.00	\$0.00	\$30,088.00
218	Savings	A	\$64,705.00	\$0.00	\$0.00	\$0.00	\$64,705.00
Total			\$1,161,656.00	\$0.00	(\$418,058.00)	\$0.00	\$743,598.00
Total Cash From Financials							\$743,598.00

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,161,656.00
FDIC Insurance	\$299,411.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$866,146.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,165,557.00

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

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
	5	30	14

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund	\$40,519.00			30	14
Social Security	\$2,591.00		5		
Worker's Compensation	\$38,974.00			30	
Life Insurance	\$6,562.00			30	
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$88,646.00				

Fire District of Rotterdam No. 2
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

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?	Yes
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?	Yes
5. Has your Fire District contracted to have an independent audit of its financial statements?	Yes
6. What is your Fire District's statutory spending Limitation* for the next fiscal year?	\$1,125,634.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$203,631.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes