

**Fire District of Victor
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

Fire District of Victor
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, Sean L. McAdoo (321185700400D), hereby certify that I am the Chief Financial Officer of the Fire District of Victor, and that the information provided in the Annual Financial Report of the Fire District of Victor 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
- 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	\$441,129.00	\$504,978.00	\$395,595.00
Total for Cash and Cash Equivalents	\$441,129.00	\$504,978.00	\$395,595.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$2,047,942.00	\$1,376,428.00	\$1,219,520.00
Total for Restricted Cash and Cash Equivalents	\$2,047,942.00	\$1,376,428.00	\$1,219,520.00
Restricted Investments			
461 - Service Award Program Assets	\$442,491.00	\$386,938.00	\$354,507.00
Total for Restricted Investments	\$442,491.00	\$386,938.00	\$354,507.00
Due From			
410 - Due from State and Federal Government	\$1,001.00	-	-
Total for Due From	\$1,001.00	\$0.00	\$0.00
Other Assets			
480 - Prepaid Expenses	\$44,730.00	\$39,061.00	-
Total for Other Assets	\$44,730.00	\$39,061.00	\$0.00
Total for Assets	\$2,977,293.00	\$2,307,405.00	\$1,969,622.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Assets and Deferred Outflows	\$2,977,293.00	\$2,307,405.00	\$1,969,622.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$30,019.00	\$32,748.00	\$29,898.00
601 - Accrued Liabilities	\$5,524.00	\$5,524.00	\$5,844.00
Total for Payables	\$35,543.00	\$38,272.00	\$35,742.00
Total for Liabilities	\$35,543.00	\$38,272.00	\$35,742.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$44,730.00	\$39,061.00	-
Total for Nonspendable Fund Balance	\$44,730.00	\$39,061.00	\$0.00
Restricted Fund Balance			
878 - Capital Reserve	\$1,987,848.00	\$1,321,364.00	\$1,169,483.00
882 - Reserve For Repairs	\$60,094.00	\$55,064.00	\$50,037.00
895 - Restricted for Service Award Program	\$442,491.00	\$386,938.00	\$354,507.00
Total for Restricted Fund Balance	\$2,490,433.00	\$1,763,366.00	\$1,574,027.00
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	\$130,621.00	\$17,747.00	\$49,099.00
Total for Assigned Fund Balance	\$130,621.00	\$17,747.00	\$49,099.00

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**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$275,966.00	\$448,959.00	\$310,754.00
Total for Unassigned Fund Balance	\$275,966.00	\$448,959.00	\$310,754.00
Total for Fund Balance	\$2,941,750.00	\$2,269,133.00	\$1,933,880.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,977,293.00	\$2,307,405.00	\$1,969,622.00

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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	\$1,459,310.00	\$1,410,165.00	\$1,373,919.00
Total for Property Taxes	\$1,459,310.00	\$1,410,165.00	\$1,373,919.00
Use of Money and Property			
2401 - Interest and Earnings	\$128,225.00	\$60,925.00	\$18,788.00
Total for Use of Money and Property	\$128,225.00	\$60,925.00	\$18,788.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$235,402.00	\$22,500.00	\$25,470.00
2680 - Insurance Recoveries	-	\$1,222.00	\$500.00
Total for Sales of Property and Compensation for Loss	\$235,402.00	\$23,722.00	\$25,970.00
Other Revenues			
2705 - Gifts and Donations	\$4,376.00	-	\$975.00
2770 - Unclassified <i>Cash back rewards & FOIL fee</i>	\$505.00	\$1,193.00	\$2,090.00
Total for Other Revenues	\$4,881.00	\$1,193.00	\$3,065.00
State Aid			
3089 - State Aid Other <i>State Aid</i>	\$12,289.00	\$11,588.00	\$0.00
Total for State Aid	\$12,289.00	\$11,588.00	\$0.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Federal Aid			
4960 - Federal Aid Emergency Disaster Assistance	\$624.00	-	-
Total for Federal Aid	\$624.00	\$0.00	\$0.00
Total for Revenues	\$1,840,731.00	\$1,507,593.00	\$1,421,742.00
Total for Revenues and Other Sources	\$1,840,731.00	\$1,507,593.00	\$1,421,742.00

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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	\$269,446.00	\$222,647.00	\$211,743.00
34102 - Fire Protection - Equipment and Capital Outlay	\$347,663.00	\$456,815.00	\$262,890.00
34104 - Fire Protection - Contractual	\$411,393.00	\$368,246.00	\$379,498.00
34108 - Fire Protection - Employee Benefits	-	-	\$0.00
Total for Fire Protection	\$1,028,502.00	\$1,047,708.00	\$854,131.00
Total for Public Safety	\$1,028,502.00	\$1,047,708.00	\$854,131.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$19,186.00	\$11,772.00	\$10,982.00
90158 - Police Retirement - Employee Benefits	-	\$7,077.00	\$766.00
90168 - Fire Retirement - Employee Benefits	\$12,337.00	-	-
90258 - Local Pension Fund - Employee Benefits	\$8,200.00	\$13,720.00	\$16,580.00
90308 - Social Security - Employee Benefits	\$19,237.00	\$17,135.00	\$15,115.00
90408 - Workers' Compensation - Employee Benefits	\$865.00	\$432.00	\$376.00
90458 - Life Insurance - Employee Benefits	\$6,059.00	-	\$9,491.00
90508 - Unemployment Insurance - Employee Benefits	\$1,640.00	\$1,576.00	\$1,692.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$71,412.00	\$70,557.00	\$55,015.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits EAP Services	\$676.00	\$2,363.00	\$470.00
Total for Employee Benefits	\$139,612.00	\$124,632.00	\$110,487.00
Total for Employee Benefits	\$139,612.00	\$124,632.00	\$110,487.00
Total for Expenditures	\$1,168,114.00	\$1,172,340.00	\$964,618.00
Total for Expenditures and Other Uses	\$1,168,114.00	\$1,172,340.00	\$964,618.00

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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	\$2,269,133.00	\$1,933,880.00	\$1,452,470.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	-	\$24,286.00
8022 - Restated Fund Balance - Beginning of Year	\$2,269,133.00	\$1,933,880.00	\$1,476,756.00
Add Revenues and Other Sources	\$1,840,731.00	\$1,507,593.00	\$1,421,742.00
Deduct Expenditures and Other Uses	\$1,168,114.00	\$1,172,340.00	\$964,618.00
8029 - Fund Balance - End of Year	\$2,941,750.00	\$2,269,133.00	\$1,933,880.00

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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	\$1,571,440.00	\$1,459,310.00	\$1,410,165.00
2499 - Est Rev - Use of Money and Property	\$8,000.00	\$250.00	\$250.00
2799 - Est Rev - Other Revenues	\$750.00	\$750.00	\$750.00
3099 - Est Rev - State Aid	-	\$1,800.00	-
Total for Estimated Revenue	\$1,580,190.00	\$1,462,110.00	\$1,411,165.00
Total for Estimated Revenues and Other Sources	\$1,580,190.00	\$1,462,110.00	\$1,411,165.00

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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	\$1,397,510.00	\$1,287,645.00	\$1,271,115.00
9199 - App - Employee Benefits	\$182,680.00	\$174,465.00	\$140,050.00
Total for Estimated Appropriations	\$1,580,190.00	\$1,462,110.00	\$1,411,165.00
Total for Estimated Appropriations and Other Uses	\$1,580,190.00	\$1,462,110.00	\$1,411,165.00

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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	\$3,350,228.00	\$3,256,712.00	\$3,256,712.00
104 - Machinery and Equipment	\$1,758,336.00	\$1,739,716.00	\$1,618,455.00
128 - Subscription-Based IT Arrangement Asset	\$37,524.00	-	-
Total for Depreciable Capital Assets	\$5,146,088.00	\$4,996,428.00	\$4,875,167.00
Total for Non-Current Assets	\$5,146,088.00	\$4,996,428.00	\$4,875,167.00

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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			
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$279,047.00	-	-
681 - Subscription-Based IT Arrangement Liability	\$23,184.00	-	-
687 - Compensated Absences	\$4,295.00	\$2,201.00	-
Total for Other Long-Term Obligations	\$306,526.00	\$2,201.00	
Total for Long-Term Obligations	\$306,526.00	\$2,201.00	

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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

You have indicated you have no debt data to report.

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Bond Repayment

No Bonds Reported in the 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
9472	Checking	A	\$441,329.00	\$0.00	(\$200.00)	\$0.00	\$441,129.00
3831	Savings	A	\$35,972.00	\$0.00	\$0.00	\$0.00	\$35,972.00
3718	Savings	A	\$53,246.00	\$0.00	\$0.00	\$0.00	\$53,246.00
9545	Savings	A	\$60,094.00	\$0.00	\$0.00	\$0.00	\$60,094.00
3670	Savings	A	\$36,297.00	\$0.00	\$0.00	\$0.00	\$36,297.00
9246	Savings	A	\$273,969.00	\$0.00	\$0.00	\$0.00	\$273,969.00
9289	Savings	A	\$154,680.00	\$0.00	\$0.00	\$0.00	\$154,680.00
9190	Savings	A	\$1,433,684.00	\$0.00	\$0.00	\$0.00	\$1,433,684.00
Total			\$2,489,271.00	\$0.00	(\$200.00)	\$0.00	\$2,489,071.00
Total Cash From Financials							\$2,489,071.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$2,489,271.00
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$2,029,056.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$2,529,056.00

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

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
4	1		

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$19,186.00	2	1		
Police Retirement					
Fire Retirement	\$12,337.00	2	0		
Local Pension Fund	\$8,200.00	0	0		
Social Security	\$19,237.00	4	1		
Worker's Compensation	\$865.00	4	1		
Life Insurance	\$6,059.00	4	1		
Unemployment Insurance	\$1,640.00	4	1		
Disability Insurance					
Hospital, Medical and Dental Insurance	\$71,412.00	4	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$676.00	4	1		
Total Employee Benefits Paid	\$139,612.00				

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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?	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?	\$2,489,347.42
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$917,907.42
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes