

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

Fire District of Highland
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, Fred DeMaio (LG511147904500A), hereby certify that I am the Chief Financial Officer of the Fire District of Highland, and that the information provided in the Annual Financial Report of the Fire District of Highland 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	\$55,149.38	\$57,982.14	\$88,640.00
201 - Cash In Time Deposits	\$253,727.41	\$116,017.31	\$94,561.00
210 - Petty Cash	\$50.00	\$50.00	\$50.00
Total for Cash and Cash Equivalents	\$308,926.79	\$174,049.45	\$183,251.00
Restricted Cash and Cash Equivalents			
231 - Cash In Time Deposits Special Reserves	\$1,233,479.84	\$795,227.93	\$1,035,539.00
Total for Restricted Cash and Cash Equivalents	\$1,233,479.84	\$795,227.93	\$1,035,539.00
Restricted Investments			
461 - Service Award Program Assets	\$2,507,607.53	\$2,227,577.83	\$2,008,126.00
Total for Restricted Investments	\$2,507,607.53	\$2,227,577.83	\$2,008,126.00
Net Other Receivables			
380 - Accounts Receivable	-	\$2,091.09	\$1,744.00
Total for Net Other Receivables	\$0.00	\$2,091.09	\$1,744.00
Other Assets			
480 - Prepaid Expenses	\$2,784.33	\$3,265.27	-
Total for Other Assets	\$2,784.33	\$3,265.27	\$0.00

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**A - General
 Balance Sheet**

	12/31/2022	12/31/2023	12/31/2024
Total for Assets	\$3,228,660.00	\$3,202,211.57	\$4,052,798.49
Total for Assets and Deferred Outflows	\$3,228,660.00	\$3,202,211.57	\$4,052,798.49

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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	\$30,216.39	\$54,341.19	\$23,039.00
601 - Accrued Liabilities	-	\$1,723.10	\$1,328.00
Total for Payables	\$30,216.39	\$56,064.29	\$24,367.00
Total for Liabilities	\$30,216.39	\$56,064.29	\$24,367.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$2,784.33	\$3,265.27	-
Total for Nonspendable Fund Balance	\$2,784.33	\$3,265.27	\$0.00
Restricted Fund Balance			
867 - Reserve for Employee Benefits and Accrued Liabilities	-	\$9,136.91	-
878 - Capital Reserve	\$1,228,170.44	\$781,617.24	\$1,023,383.00
882 - Reserve For Repairs	\$5,309.40	\$4,473.78	\$3,655.00
895 - Restricted for Service Award Program	\$2,507,607.53	\$2,227,577.83	\$2,008,126.00
899 - Other Restricted Fund Balance	-	-	\$8,502.00
Total for Restricted Fund Balance	\$3,741,087.37	\$3,022,805.76	\$3,043,666.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$278,610.49	\$120,076.25	\$160,627.00

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**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Unassigned Fund Balance	\$278,610.49	\$120,076.25	\$160,627.00
Total for Fund Balance	\$4,022,482.19	\$3,146,147.28	\$3,204,293.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$4,052,698.58	\$3,202,211.57	\$3,228,660.00

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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	\$1,236,260.00	\$1,212,170.00	\$1,188,535.00
Total for Property Taxes	\$1,236,260.00	\$1,212,170.00	\$1,188,535.00
Use of Money and Property			
2401 - Interest and Earnings	\$348,517.16	\$298,797.00	(\$311,937.00)
2410 - Rental of Real Property	\$83,400.00	\$79,600.00	\$18,600.00
Total for Use of Money and Property	\$431,917.16	\$378,397.00	(\$293,337.00)
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	\$28,650.00	\$43,500.00
2680 - Insurance Recoveries	\$9,230.53	\$6,995.00	-
Total for Sales of Property and Compensation for Loss	\$9,230.53	\$35,645.00	\$43,500.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$261.25	\$6,803.00	(\$437.00)
2705 - Gifts and Donations	\$11,250.00	\$11,000.00	\$6,500.00
2706 - Grants From Local Governments	\$23,000.00	-	\$60,000.00
2709 - Employees Contributions	-	-	\$150,000.00
2770 - Unclassified	-	\$1,635.00	\$0.00
Total for Other Revenues	\$34,511.25	\$19,438.00	\$216,063.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Revenues	\$1,711,918.94	\$1,645,650.00	\$1,154,761.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$374,100.00	\$1,067,100.00	\$0.00
Total for Operating Transfers	\$374,100.00	\$1,067,100.00	\$0.00
Total for Other Sources	\$374,100.00	\$1,067,100.00	\$0.00
Total for Revenues and Other Sources	\$2,086,018.94	\$2,712,750.00	\$1,154,761.00

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**A - General
Results of Operations**

	12/31/2022	12/31/2023	12/31/2024
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34101 - Fire Protection - Personal Services	\$81,580.00	\$119,372.00	\$112,346.32
34102 - Fire Protection - Equipment and Capital Outlay	\$1,382,161.00	\$853,140.00	\$49,550.02
34104 - Fire Protection - Contractual	\$388,728.00	\$467,143.72	\$418,583.92
Total for Fire Protection	\$1,852,469.00	\$1,439,655.72	\$580,480.26
Total for Public Safety	\$1,852,469.00	\$1,439,655.72	\$580,480.26
Employee Benefits			
Employee Benefits			
90258 - Local Pension Fund - Employee Benefits	\$312,982.00	\$148,940.00	\$149,758.00
90308 - Social Security - Employee Benefits	\$4,215.00	\$6,563.00	\$5,139.96
90408 - Workers' Compensation - Employee Benefits	\$68,070.00	\$49,566.00	\$61,087.60
90458 - Life Insurance - Employee Benefits	\$11,382.00	\$11,847.00	\$23,541.35
90558 - Disability Insurance - Employee Benefits	\$216.00	\$3.00	-
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$20,507.00	\$17,164.00	\$22,404.46
90858 - Supplemental Benefit Payments to Disabled Firefighters - Employee Benefits	\$0.00	-	-
90898 - Employee Benefits, Other (Specify) - Employee Benefits Training	\$8,084.00	\$30,057.00	\$21,300.44

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Employee Benefits	\$283,231.81	\$264,140.00	\$425,456.00
Total for Employee Benefits	\$283,231.81	\$264,140.00	\$425,456.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	-	-	\$0.00
97107 - Serial Bonds - Debt Interest	-	-	\$0.00
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Debt Service	\$0.00	\$0.00	\$0.00
Total for Expenditures	\$863,712.07	\$1,703,795.72	\$2,277,925.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Apparatus Reserve and Building Fund reserve</i>	\$374,100.00	\$1,067,100.00	\$0.00
Total for Interfund Transfers	\$374,100.00	\$1,067,100.00	\$0.00
Total for Interfund Transfers	\$374,100.00	\$1,067,100.00	\$0.00
Total for Other Uses	\$374,100.00	\$1,067,100.00	\$0.00
Total for Expenditures and Other Uses	\$1,237,812.07	\$2,770,895.72	\$2,277,925.00

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**A - General
 Changes in Fund Balance**

Analysis of Changes in Fund Balance	12/31/2024	12/31/2023	12/31/2022
8021 - Fund Balance - Beginning of Year	\$3,146,147.28	\$3,204,293.00	\$4,327,457.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$28,128.04	-	-
<i>Correction/adjustment to previous accountant</i>			
8022 - Restated Fund Balance - Beginning of Year	\$3,174,275.32	\$3,204,293.00	\$4,327,457.00
Add Revenues and Other Sources	\$2,086,018.94	\$2,712,750.00	\$1,154,761.00
Deduct Expenditures and Other Uses	\$1,237,812.07	\$2,770,895.72	\$2,277,925.00
8029 - Fund Balance - End of Year	\$4,022,482.19	\$3,146,147.28	\$3,204,293.00

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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	\$1,261,538.00	\$1,236,260.00	\$1,212,170.00
2499 - Est Rev - Use of Money and Property	-	\$15,000.00	\$400.00
2799 - Est Rev - Other Revenues	\$122,000.00	\$79,800.00	\$78,000.00
Total for Estimated Revenue	\$1,383,538.00	\$1,331,060.00	\$1,290,570.00
Total for Estimated Revenues and Other Sources	\$1,383,538.00	\$1,331,060.00	\$1,290,570.00

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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	\$714,378.00	\$671,100.00	\$662,910.00
9199 - App - Employee Benefits	\$298,660.00	\$285,860.00	\$230,560.00
9899 - App - Debt Service	-	-	\$0.00
Total for Estimated Appropriations	\$1,013,038.00	\$956,960.00	\$893,470.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$370,500.00	\$374,100.00	\$397,100.00
Total for Estimated Other Uses	\$370,500.00	\$374,100.00	\$397,100.00
Total for Estimated Appropriations and Other Uses	\$1,383,538.00	\$1,331,060.00	\$1,290,570.00

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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			
Non-Depreciable Capital Assets			
101 - Land	\$1,040,000.00	\$1,040,000.00	\$1,040,000.00
Total for Non-Depreciable Capital Assets	\$1,040,000.00	\$1,040,000.00	\$1,040,000.00
Depreciable Capital Assets			
102 - Buildings	\$4,003,806.89	\$4,003,806.89	\$4,003,807.00
104 - Machinery and Equipment	\$825,640.00	\$825,640.00	\$825,640.00
107 - Other Capital Assets	\$4,844,011.69	\$4,844,011.69	\$4,145,937.00
Total for Depreciable Capital Assets	\$9,673,458.58	\$9,673,458.58	\$8,975,384.00
Total for Non-Current Assets	\$10,713,458.58	\$10,713,458.58	\$10,015,384.00

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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			
713 - Service Award Program Payable	\$337,475.00	\$337,475.00	\$465,398.00
Total for Other Long-Term Obligations	\$337,475.00	\$337,475.00	\$465,398.00
Total for Long-Term Obligations	\$337,475.00	\$337,475.00	\$465,398.00

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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
5879	Checking	A	\$17,062.89	\$0.00	\$0.00	\$0.00	\$17,062.89
8872	Checking	A	\$1,428.33	\$0.00	\$0.00	\$0.00	\$1,428.33
7386	Checking	A	\$24,576.15	\$0.00	\$0.00	\$0.00	\$24,576.15
2917	Checking	A	\$21,718.18	\$0.00	\$0.00	\$0.00	\$21,718.18
7960	Checking	A	\$20,721.68	\$0.00	\$0.00	\$0.00	\$20,721.68
6257	Checking	A	\$30,039.92	\$0.00	\$0.00	\$0.00	\$30,039.92
294	Checking	A	\$4,717.26	\$0.00	\$0.00	\$0.00	\$4,717.26
1	Certificate of Deposit (CD)	A	\$1,100,000.00	\$0.00	\$0.00	\$0.00	\$1,100,000.00
8473	Checking	A	\$7,223.82	\$0.00	\$0.00	\$0.00	\$7,223.82
6885	Checking	A	\$313,727.41	\$0.00	\$0.00	\$0.00	\$313,727.41
7150	Checking	A	\$1,140.99	\$0.00	\$0.00	\$0.00	\$1,140.99

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Accounts				
Total	\$1,542,356.63	\$0.00	\$0.00	\$1,542,356.63
Total Cash From Financials				\$1,542,356.63

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$1,542,356.63
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$1,292,356.63
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$1,542,356.63

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		Part Time Employees		Volunteers with Paid Benefits		Retirees with Paid Benefits	
Full Time Employees	Part Time Employees	Full Time	Part Time	Full Time	Part Time	Full Time	Part Time
1	2	52	20				

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund	\$149,758.00	1	2	52	20
Social Security	\$5,139.96	1	2	0	0
Worker's Compensation	\$61,087.60	1	2	52	20
Life Insurance	\$23,541.35	1	2	52	20
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance	\$22,404.46	1	0	0	0
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$21,300.44	1	2	52	20
Total Employee Benefits Paid	\$283,231.81				

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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?	\$1,969,284.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$585,746.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes

