

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

Fire District of Ridge
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, Terry Lawton (LG471109607500B), hereby certify that I am the Chief Financial Officer of the Fire District of Ridge, and that the information provided in the Annual Financial Report of the Fire District of Ridge 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
- H - Capital Projects
- 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	\$1,678,605.00	\$1,180,535.00	\$440,778.00
Total for Cash and Cash Equivalents	\$1,678,605.00	\$1,180,535.00	\$440,778.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$731,951.00	\$858,475.00	\$1,114,907.00
Total for Restricted Cash and Cash Equivalents	\$731,951.00	\$858,475.00	\$1,114,907.00
Restricted Investments			
461 - Service Award Program Assets	\$4,366,846.00	\$4,185,088.00	\$3,998,129.00
Total for Restricted Investments	\$4,366,846.00	\$4,185,088.00	\$3,998,129.00
Net Other Receivables			
454 - Leases Receivable	\$2,147,487.00	-	-
Total for Net Other Receivables	\$2,147,487.00	\$0.00	\$0.00
Other Assets			
480 - Prepaid Expenses	\$94,747.00	\$40,246.00	\$124,213.00
Total for Other Assets	\$94,747.00	\$40,246.00	\$124,213.00
Total for Assets	\$9,019,636.00	\$6,264,344.00	\$5,678,027.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Assets and Deferred Outflows	\$9,019,636.00	\$6,264,344.00	\$5,678,027.00

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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	\$40,145.00	\$109,115.00	\$60,030.00
601 - Accrued Liabilities	\$6,981.00	\$3,057.00	\$3,201.00
Total for Payables	\$47,126.00	\$112,172.00	\$63,231.00
Total for Liabilities	\$47,126.00	\$112,172.00	\$63,231.00
Deferred Inflows			
Deferred Inflows of Resources			
691 - Deferred Inflow Of Resources <i>2025 Real Property taxes received in 2024 and Deferred Lease Revenue</i>	\$2,263,045.00	-	\$236,095.00
Total for Deferred Inflows of Resources	\$2,263,045.00	\$0.00	\$236,095.00
Total for Deferred Inflows	\$2,263,045.00	\$0.00	\$236,095.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$94,747.00	\$40,246.00	\$124,213.00
Total for Nonspendable Fund Balance	\$94,747.00	\$40,246.00	\$124,213.00
Restricted Fund Balance			

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
878 - Capital Reserve	\$731,951.00	\$858,475.00	\$1,114,907.00
895 - Restricted for Service Award Program	\$4,366,846.00	\$4,185,088.00	\$3,998,129.00
Total for Restricted Fund Balance	\$5,098,797.00	\$5,043,563.00	\$5,113,036.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$1,515,921.00	\$1,068,363.00	\$141,452.00
Total for Unassigned Fund Balance	\$1,515,921.00	\$1,068,363.00	\$141,452.00
Total for Fund Balance	\$6,709,465.00	\$6,152,172.00	\$5,378,701.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$9,019,636.00	\$6,264,344.00	\$5,678,027.00

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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	\$5,101,269.00	\$4,991,873.00	\$4,890,025.00
Total for Property Taxes	\$5,101,269.00	\$4,991,873.00	\$4,890,025.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$328,952.00	\$286,024.00	\$220,817.00
1090 - Interest and Penalties on Real Prop Taxes	\$3,808.00	\$2,288.00	-
Total for Property Tax Items	\$332,760.00	\$288,312.00	\$220,817.00
Departmental Income			
1640 - Ambulance Charges	\$1,473,052.00	\$287,212.00	-
Total for Departmental Income	\$1,473,052.00	\$287,212.00	\$0.00
Use of Money and Property			
2401 - Interest and Earnings	\$189,945.00	\$190,834.00	\$142,657.00
2410 - Rental of Real Property	\$450.00	\$105,322.00	\$111,590.00
Total for Use of Money and Property	\$190,395.00	\$296,156.00	\$254,247.00
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$5,100.00	\$22,000.00	\$4,500.00
2680 - Insurance Recoveries	\$12,667.00	\$1,251.00	\$43,054.00
Total for Sales of Property and Compensation for Loss	\$17,767.00	\$23,251.00	\$47,554.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$1,750.00	\$2,146.06	\$617.00
2706 - Grants From Local Governments	\$2,500.00	-	-
2770 - Unclassified <i>FOIL fees, FEMA, Unclaimed Property refund</i>	\$1,671.00	-	-
Total for Other Revenues	\$5,921.00	\$2,146.06	\$617.00
State Aid			
3089 - State Aid Other <i>NYS Healthcare Worker Bonus</i>	\$30,500.00	-	-
3960 - State Aid Emergency Disaster Assistance	\$13,405.00	-	-
Total for State Aid	\$43,905.00	\$0.00	\$0.00
Total for Revenues	\$7,165,069.00	\$5,888,950.06	\$5,413,260.00
Other Sources			
Proceeds of Obligations			
5788 - Leases	\$111,162.00	-	-
Total for Proceeds of Obligations	\$111,162.00	\$0.00	\$0.00
Total for Other Sources	\$111,162.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$7,276,231.00	\$5,888,950.06	\$5,413,260.00

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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	\$1,774,104.00	\$616,999.00	\$1,171,162.00
34102 - Fire Protection - Equipment and Capital Outlay	\$633,996.00	\$635,663.00	\$581,831.00
34104 - Fire Protection - Contractual	\$2,026,622.00	\$1,670,416.00	\$1,599,734.00
Total for Fire Protection	\$4,434,722.00	\$2,923,078.00	\$3,352,727.00
Total for Public Safety	\$4,434,722.00	\$2,923,078.00	\$3,352,727.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$135,204.00	\$109,821.00	\$135,907.00
90258 - Local Pension Fund - Employee Benefits	\$286,688.00	\$263,915.00	\$236,141.00
90308 - Social Security - Employee Benefits	\$133,495.00	\$102,805.00	\$89,446.00
90408 - Workers' Compensation - Employee Benefits	\$216,390.00	\$206,334.00	\$212,715.00
90458 - Life Insurance - Employee Benefits	\$98,871.00	\$111,578.00	\$94,110.00
90558 - Disability Insurance - Employee Benefits	\$12,616.00	\$499.00	\$8,756.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$330,677.00	\$308,426.00	\$288,952.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits	-	\$7,892.00	-
Total for Employee Benefits	\$1,213,941.00	\$1,111,270.00	\$1,066,027.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Employee Benefits	\$1,213,941.00	\$1,111,270.00	\$1,066,027.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$590,000.00	\$580,000.00	\$570,000.00
97107 - Serial Bonds - Debt Interest	\$480,275.00	\$501,131.00	\$521,306.00
Total for Debt Service	\$1,070,275.00	\$1,081,131.00	\$1,091,306.00
Total for Debt Service	\$1,070,275.00	\$1,081,131.00	\$1,091,306.00
Total for Expenditures	\$6,718,938.00	\$5,115,479.00	\$5,510,060.00
Total for Expenditures and Other Uses	\$6,718,938.00	\$5,115,479.00	\$5,510,060.00

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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	\$6,152,172.00	\$5,378,700.94	\$5,475,500.94
8022 - Restated Fund Balance - Beginning of Year	\$6,152,172.00	\$5,378,700.94	\$5,475,500.94
Add Revenues and Other Sources	\$7,276,231.00	\$5,888,950.06	\$5,413,260.00
Deduct Expenditures and Other Uses	\$6,718,938.00	\$5,115,479.00	\$5,510,060.00
8029 - Fund Balance - End of Year	\$6,709,465.00	\$6,152,172.00	\$5,378,700.94

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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	\$5,183,546.00	\$5,101,251.00	\$5,291,742.00
2799 - Est Rev - Other Revenues	\$600,000.00	\$300,000.00	-
Total for Estimated Revenue	\$5,783,546.00	\$5,401,251.00	\$5,291,742.00
Total for Estimated Revenues and Other Sources	\$5,783,546.00	\$5,401,251.00	\$5,291,742.00

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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	\$3,713,881.00	\$3,213,167.00	\$3,192,506.00
9199 - App - Employee Benefits	\$1,133,865.00	\$1,093,809.00	\$993,105.00
9899 - App - Debt Service	\$915,800.00	\$1,070,275.00	\$1,081,131.00
Total for Estimated Appropriations	\$5,763,546.00	\$5,377,251.00	\$5,266,742.00
Estimated Other Uses			
962 - Other Budgetary Purposes	\$20,000.00	\$24,000.00	\$25,000.00
Total for Estimated Other Uses	\$20,000.00	\$24,000.00	\$25,000.00
Total for Estimated Appropriations and Other Uses	\$5,783,546.00	\$5,401,251.00	\$5,291,742.00

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**H - Capital Projects
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$175,633.00	\$245,828.00	\$471,424.00
Total for Cash and Cash Equivalents	\$175,633.00	\$245,828.00	\$471,424.00
Total for Assets	\$175,633.00	\$245,828.00	\$471,424.00
Total for Assets and Deferred Outflows	\$175,633.00	\$245,828.00	\$471,424.00

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**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
601 - Accrued Liabilities	-	-	\$80,734.00
Total for Payables	\$0.00	\$0.00	\$80,734.00
Total for Liabilities	\$0.00	\$0.00	\$80,734.00
Fund Balance			
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$175,633.00	\$245,828.00	\$390,690.00
Total for Assigned Fund Balance	\$175,633.00	\$245,828.00	\$390,690.00
Total for Fund Balance	\$175,633.00	\$245,828.00	\$390,690.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$175,633.00	\$245,828.00	\$471,424.00

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**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

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**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	\$70,195.00	\$144,862.00	\$497,256.00
Total for Fire Protection	\$70,195.00	\$144,862.00	\$497,256.00
Total for Public Safety	\$70,195.00	\$144,862.00	\$497,256.00
Total for Expenditures	\$70,195.00	\$144,862.00	\$497,256.00
Total for Expenditures and Other Uses	\$70,195.00	\$144,862.00	\$497,256.00

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**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	\$245,828.00	\$390,690.00	\$887,946.00
8022 - Restated Fund Balance - Beginning of Year	\$245,828.00	\$390,690.00	\$887,946.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$70,195.00	\$144,862.00	\$497,256.00
8029 - Fund Balance - End of Year	\$175,633.00	\$245,828.00	\$390,690.00

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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	\$17,529,804.00	\$17,386,792.00	\$17,026,058.00
104 - Machinery and Equipment	\$6,248,579.00	\$5,663,795.00	\$5,264,780.00
Total for Depreciable Capital Assets	\$23,778,383.00	\$23,050,587.00	\$22,290,838.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	-	\$290,498.00
Total for Other Non-Current Assets	\$0.00	\$0.00	\$290,498.00
Total for Non-Current Assets	\$23,778,383.00	\$23,050,587.00	\$22,581,336.00

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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			
628 - Bonds Payable	\$11,520,000.00	\$12,110,000.00	\$12,690,000.00
Total for Debt Obligations	\$11,520,000.00	\$12,110,000.00	\$12,690,000.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$528,785.00	\$724,110.00	-
Total for Other Long-Term Obligations	\$528,785.00	\$724,110.00	\$0.00
Total for Long-Term Obligations	\$12,048,785.00	\$12,834,110.00	\$12,690,000.00

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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
Bond	\$12,110,000.00	\$0.00	\$590,000.00	\$0.00	\$0.00	\$0.00	\$11,520,000.00
Total	\$12,110,000.00	\$0.00	\$590,000.00	\$0.00	\$0.00	\$0.00	\$11,520,000.00

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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
Bond Pumpers		2/15/14	2/15/24	\$150,000.00	\$0.00	\$150,000.00	\$0.00	\$0.00	\$0.00	\$0.00
Bond Headquarters Renovation		11/21/18	11/15/43	\$11,960,000.00	\$0.00	\$440,000.00	\$0.00	\$0.00	\$0.00	\$11,520,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$455,000.00	\$460,800.00	\$915,800.00	\$11,065,000.00
2026	\$465,000.00	\$442,600.00	\$907,600.00	\$10,600,000.00
2027	\$480,000.00	\$424,000.00	\$904,000.00	\$10,120,000.00
2028	\$495,000.00	\$404,800.00	\$899,800.00	\$9,625,000.00
2029	\$515,000.00	\$385,000.00	\$900,000.00	\$9,110,000.00
2030	\$525,000.00	\$364,400.00	\$889,400.00	\$8,585,000.00
2031	\$545,000.00	\$343,400.00	\$888,400.00	\$8,040,000.00
2032	\$560,000.00	\$321,600.00	\$881,600.00	\$7,480,000.00
2033	\$575,000.00	\$299,200.00	\$874,200.00	\$6,905,000.00
2034	\$595,000.00	\$276,200.00	\$871,200.00	\$6,310,000.00
2035	\$615,000.00	\$252,400.00	\$867,400.00	\$5,695,000.00
2036	\$635,000.00	\$227,800.00	\$862,800.00	\$5,060,000.00
2037	\$655,000.00	\$202,400.00	\$857,400.00	\$4,405,000.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2038	\$675,000.00	\$176,200.00	\$851,200.00	\$3,730,000.00
2039	\$700,000.00	\$149,200.00	\$849,200.00	\$3,030,000.00
2040	\$720,000.00	\$121,200.00	\$841,200.00	\$2,310,000.00
2041	\$750,000.00	\$92,400.00	\$842,400.00	\$1,560,000.00
2042	\$765,000.00	\$62,400.00	\$827,400.00	\$795,000.00
2043	\$795,000.00	\$31,800.00	\$826,800.00	\$0.00
Total	\$11,520,000.00	\$5,037,800.00	\$16,557,800.00	
\$11,520,000.00 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
7052	Checking	A	\$495,240.00	\$4,172.00	(\$62,327.00)	\$0.00	\$437,085.00
2856	Money Market	A	\$50,444.00	\$0.00	\$0.00	\$0.00	\$50,444.00
2864	Money Market	A	\$198,481.00	\$0.00	\$0.00	\$0.00	\$198,481.00
3965	Checking	A	\$293,687.00	\$0.00	\$0.00	\$0.00	\$293,687.00
3957	Checking	A	\$166,898.00	\$0.00	\$0.00	\$0.00	\$166,898.00
5429	Checking	A	\$17,977.00	\$0.00	\$0.00	\$0.00	\$17,977.00
7094	Checking	A	\$59,079.00	\$0.00	(\$4,172.00)	\$0.00	\$54,907.00
1829	Checking	A	\$1,191,077.00	\$0.00	\$0.00	\$0.00	\$1,191,077.00
5434	Checking	H	\$175,633.00	\$0.00	\$0.00	\$0.00	\$175,633.00
Total			\$2,648,516.00	\$4,172.00	(\$66,499.00)	\$0.00	\$2,586,189.00
Total Cash From Financials							\$2,586,189.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$2,648,516.00
FDIC Insurance	\$500,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$2,148,516.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$2,648,516.00

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
16	8	49	63

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
State Retirement System	\$135,204.00	16			
Police Retirement					
Fire Retirement					
Local Pension Fund	\$286,688.00	0	0	49	63
Social Security	\$133,495.00	16	8	0	0
Worker's Compensation	\$216,390.00	16	8	49	0
Life Insurance	\$98,871.00	16	0	0	0
Unemployment Insurance					
Disability Insurance	\$12,616.00	16	8	49	63
Hospital, Medical and Dental Insurance	\$330,677.00	16	6	49	0
Total Employee Benefits Paid	\$1,213,941.00				

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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?	\$6,561,850.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$778,304.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes