

**SNYDER FIRE DISTRICT**  
**ANNUAL FINANCIAL REPORT**  
**DECEMBER 31, 2025**

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December 31, 2025

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## INDEPENDENT AUDITORS' REPORT

The Board of Fire Commissioners  
Snyder Fire District

### Report on the Audit of the Annual Financial Report

#### Opinions

We have audited the Annual Financial Report (AFR) of Snyder Fire District (the District) as of December 31, 2025, and the related notes to the AFR, as listed in the table of contents.

#### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the accompanying AFR presents fairly, in all material respects, the regulatory basis financial position of the District, as of December 31, 2025, and the regulatory basis revenues it received, expenditures it paid, and budgetary results for the general fund for the year then ended, in accordance with the financial reporting provisions prescribed by the Office of the Comptroller of the State of New York (OSC) as described in Note 1.

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the AFR does not present fairly, in accordance with accounting principles generally accepted in the United States of America (GAAP), the financial position of the District as of December 31, 2025, or the changes in its financial position for the year then ended.

#### *Basis for Opinions*

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Annual Financial Report section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles*

As described in Note 1 to the AFR, the AFR is prepared by the District on the basis of the financial reporting provisions prescribed by OSC to demonstrate compliance with OSC's regulatory basis of accounting and budget laws, which is a basis of accounting other than GAAP. The effects on the AFR of the variances between the regulatory basis of accounting described in Note 1 and GAAP, although not reasonably determinable, are presumed to be material and pervasive.

#### *Responsibilities of Management for the Annual Financial Report*

Management is responsible for the preparation and fair presentation of the financial statements in the form of the AFR in accordance with accounting practices prescribed by OSC, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the AFR that is free from material misstatement, whether due to fraud or error.

In preparing the AFR, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the AFR date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditors' Responsibilities for the Audit of the Annual Financial Report***

Our objectives are to obtain reasonable assurance about whether the AFR as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the AFR.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the AFR, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the AFR.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the AFR.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 17, 2026 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

A handwritten signature in blue ink that reads "Symaden & McCormick, LLP". The signature is written in a cursive, flowing style.

April 17, 2026

**Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025**

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**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, Charles Mye (LG141101907500D), hereby certify that I am the Chief Financial Officer of the Fire District of Snyder, and that the information provided in the Annual Financial Report of the Fire District of Snyder for the fiscal year ended 12/31/2025, is true and correct to the best of my knowledge and belief.

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Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**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 2025 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2025:

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 2025 represent data filed by your government with OSC as reviewed and adjusted where necessary.

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Assets and Deferred Outflows</b>			
<b>Assets</b>			
<b>Cash and Cash Equivalents</b>			
200 - Cash	\$42,027.00	\$32,264.00	\$54,902.00
201 - Cash In Time Deposits	-	\$27,679.00	\$231,346.00
<b>Total for Cash and Cash Equivalents</b>	<b>\$42,027.00</b>	<b>\$59,943.00</b>	<b>\$286,248.00</b>
<b>Restricted Cash and Cash Equivalents</b>			
230 - Cash Special Reserves	-	\$17,865.00	\$17,865.00
231 - Cash In Time Deposits Special Reserves	-	\$40,940.00	\$908,237.00
<b>Total for Restricted Cash and Cash Equivalents</b>	<b>\$0.00</b>	<b>\$58,805.00</b>	<b>\$926,102.00</b>
<b>Investments</b>			
450 - Investments in Securities	\$849,651.00	\$504,370.00	-
<b>Total for Investments</b>	<b>\$849,651.00</b>	<b>\$504,370.00</b>	<b>\$0.00</b>
<b>Restricted Investments</b>			
452 - Investments in Securities Special Reserves	\$1,226,590.00	\$993,279.00	-
461 - Service Award Program Assets	\$3,854,382.00	\$3,556,561.00	\$3,335,720.00
<b>Total for Restricted Investments</b>	<b>\$5,080,972.00</b>	<b>\$4,549,840.00</b>	<b>\$3,335,720.00</b>
<b>Total for Assets</b>	<b>\$5,972,650.00</b>	<b>\$5,172,958.00</b>	<b>\$4,548,070.00</b>
<b>Total for Assets and Deferred Outflows</b>	<b>\$5,972,650.00</b>	<b>\$5,172,958.00</b>	<b>\$4,548,070.00</b>

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Liabilities, Deferred Inflows and Fund Balances</b>			
<b>Liabilities</b>			
<b>Payables</b>			
600 - Accounts Payable	\$25,868.00	\$17,580.00	\$34,257.00
<b>Total for Payables</b>	<b>\$25,868.00</b>	<b>\$17,580.00</b>	<b>\$34,257.00</b>
<b>Total for Liabilities</b>	<b>\$25,868.00</b>	<b>\$17,580.00</b>	<b>\$34,257.00</b>
<b>Fund Balance</b>			
<b>Restricted Fund Balance</b>			
878 - Capital Reserve	\$1,196,612.00	\$1,022,106.00	\$896,154.00
882 - Reserve For Repairs	\$29,978.00	\$29,978.00	\$29,948.00
895 - Restricted for Service Award Program	\$3,854,382.00	\$3,556,561.00	\$3,335,720.00
<b>Total for Restricted Fund Balance</b>	<b>\$5,080,972.00</b>	<b>\$4,608,645.00</b>	<b>\$4,261,822.00</b>
<b>Assigned Fund Balance</b>			
914 - Assigned Appropriated Fund Balance	\$31,358.00	\$62,361.00	-
<b>Total for Assigned Fund Balance</b>	<b>\$31,358.00</b>	<b>\$62,361.00</b>	<b>\$0.00</b>
<b>Unassigned Fund Balance</b>			
917 - Unassigned Fund Balance	\$834,452.00	\$484,372.00	\$251,991.00
<b>Total for Unassigned Fund Balance</b>	<b>\$834,452.00</b>	<b>\$484,372.00</b>	<b>\$251,991.00</b>
<b>Total for Fund Balance</b>	<b>\$5,946,782.00</b>	<b>\$5,155,378.00</b>	<b>\$4,513,813.00</b>

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Balance Sheet**

	12/31/2025	12/31/2024	12/31/2023
<b>Total for Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$5,972,650.00</b>	<b>\$5,172,958.00</b>	<b>\$4,548,070.00</b>

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Revenues and Other Sources</b>			
<b>Revenues</b>			
<b>Property Taxes</b>			
1001 - Real Property Taxes	\$1,596,126.00	\$1,558,383.00	\$1,497,550.00
<b>Total for Property Taxes</b>	<b>\$1,596,126.00</b>	<b>\$1,558,383.00</b>	<b>\$1,497,550.00</b>
<b>Use of Money and Property</b>			
2401 - Interest and Earnings	\$457,283.00	\$317,559.00	\$203,395.00
<b>Total for Use of Money and Property</b>	<b>\$457,283.00</b>	<b>\$317,559.00</b>	<b>\$203,395.00</b>
<b>Sales of Property and Compensation for Loss</b>			
2680 - Insurance Recoveries	\$5,200.00	\$19,499.00	\$5,935.00
<b>Total for Sales of Property and Compensation for Loss</b>	<b>\$5,200.00</b>	<b>\$19,499.00</b>	<b>\$5,935.00</b>
<b>Other Revenues</b>			
2770 - Unclassified <i>Miscellaneous income</i>	\$5,371.00	\$3,943.00	-
<b>Total for Other Revenues</b>	<b>\$5,371.00</b>	<b>\$3,943.00</b>	<b>\$0.00</b>
<b>Total for Revenues</b>	<b>\$2,063,980.00</b>	<b>\$1,899,384.00</b>	<b>\$1,706,880.00</b>
<b>Total for Revenues and Other Sources</b>	<b>\$2,063,980.00</b>	<b>\$1,899,384.00</b>	<b>\$1,706,880.00</b>

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
Results of Operations**

	12/31/2025	12/31/2024	12/31/2023
<b>Expenditures and Other Uses</b>			
<b>Expenditures</b>			
<b>Public Safety</b>			
<b>Fire Protection</b>			
34101 - Fire Protection - Personal Services	\$81,000.00	\$76,960.00	\$74,033.00
34102 - Fire Protection - Equipment and Capital Outlay	\$123,676.00	\$93,512.00	\$562,954.00
34104 - Fire Protection - Contractual	\$687,435.00	\$707,168.00	\$633,651.00
<b>Total for Fire Protection</b>	<b>\$892,111.00</b>	<b>\$877,640.00</b>	<b>\$1,270,638.00</b>
<b>Total for Public Safety</b>	<b>\$892,111.00</b>	<b>\$877,640.00</b>	<b>\$1,270,638.00</b>
<b>Employee Benefits</b>			
<b>Employee Benefits</b>			
90258 - Local Pension Fund - Employee Benefits	\$286,878.00	\$280,434.00	\$287,938.00
90308 - Social Security - Employee Benefits	\$6,196.00	\$5,888.00	\$5,664.00
90408 - Workers' Compensation - Employee Benefits	\$87,391.00	\$93,857.00	\$95,972.00
<b>Total for Employee Benefits</b>	<b>\$380,465.00</b>	<b>\$380,179.00</b>	<b>\$389,574.00</b>
<b>Total for Employee Benefits</b>	<b>\$380,465.00</b>	<b>\$380,179.00</b>	<b>\$389,574.00</b>
<b>Total for Expenditures</b>	<b>\$1,272,576.00</b>	<b>\$1,257,819.00</b>	<b>\$1,660,212.00</b>
<b>Total for Expenditures and Other Uses</b>	<b>\$1,272,576.00</b>	<b>\$1,257,819.00</b>	<b>\$1,660,212.00</b>

Fire District of Snyder  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
 Changes in Fund Balance**

	12/31/2025	12/31/2024	12/31/2023
<b>Analysis of Changes in Fund Balance</b>			
8021 - Fund Balance - Beginning of Year	\$5,155,378.00	\$4,513,813.00	\$4,467,145.00
8022 - Restated Fund Balance - Beginning of Year	\$5,155,378.00	\$4,513,813.00	\$4,467,145.00
Add Revenues and Other Sources	\$2,063,980.00	\$1,899,384.00	\$1,706,880.00
Deduct Expenditures and Other Uses	\$1,272,576.00	\$1,257,819.00	\$1,660,212.00
8029 - Fund Balance - End of Year	\$5,946,782.00	\$5,155,378.00	\$4,513,813.00

Fire District of Snyder  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
 Adopted Budget Summary**

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Revenues and Other Sources</b>			
<b>Estimated Revenue</b>			
1049 - Est Rev - Property Taxes	\$1,628,049.00	\$1,596,126.00	\$1,558,383.00
2499 - Est Rev - Use of Money and Property	\$90,000.00	\$30,000.00	\$2,000.00
<b>Total for Estimated Revenue</b>	<b>\$1,718,049.00</b>	<b>\$1,626,126.00</b>	<b>\$1,560,383.00</b>
<b>Estimated Other Sources</b>			
599 - Appropriated Fund Balance	\$31,358.00	\$62,361.00	-
<b>Total for Estimated Other Sources</b>	<b>\$31,358.00</b>	<b>\$62,361.00</b>	<b>\$0.00</b>
<b>Total for Estimated Revenues and Other Sources</b>	<b>\$1,749,407.00</b>	<b>\$1,688,487.00</b>	<b>\$1,560,383.00</b>

Fire District of Snyder  
 Annual Financial Report  
 For the Fiscal Period 01/01/2025 - 12/31/2025

**A - General  
 Adopted Budget Summary**

	12/31/2026	12/31/2025	12/31/2024
<b>Estimated Appropriations and Other Uses</b>			
<b>Estimated Appropriations</b>			
3999 - App - Public Safety	\$1,399,950.00	\$1,343,650.00	\$1,217,610.00
9199 - App - Employee Benefits	\$349,457.00	\$344,837.00	\$342,773.00
<b>Total for Estimated Appropriations</b>	<b>\$1,749,407.00</b>	<b>\$1,688,487.00</b>	<b>\$1,560,383.00</b>
<b>Total for Estimated Appropriations and Other Uses</b>	<b>\$1,749,407.00</b>	<b>\$1,688,487.00</b>	<b>\$1,560,383.00</b>

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

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

	12/31/2025	12/31/2024	12/31/2023
<b>Non-Current Assets</b>			
<b>Non-Depreciable Capital Assets</b>			
101 - Land	\$9,271.00	\$9,271.00	\$9,271.00
<b>Total for Non-Depreciable Capital Assets</b>	<b>\$9,271.00</b>	<b>\$9,271.00</b>	<b>\$9,271.00</b>
<b>Depreciable Capital Assets</b>			
102 - Buildings	\$2,836,367.00	\$2,836,367.00	\$2,836,367.00
103 - Improvements Other Than Buildings	\$196,232.00	\$187,432.00	\$187,432.00
104 - Machinery and Equipment	\$5,876,201.00	\$5,733,974.00	\$5,622,339.00
<b>Total for Depreciable Capital Assets</b>	<b>\$8,908,800.00</b>	<b>\$8,757,773.00</b>	<b>\$8,646,138.00</b>
<b>Accumulated Depreciation</b>			
112 - Accumulated Depreciation Buildings	(\$1,678,262.00)	(\$1,607,509.00)	(\$1,536,328.00)
113 - Accumulated Depreciation Improvements Other than Buildings	(\$95,029.00)	(\$89,342.00)	(\$83,876.00)
114 - Accumulated Depreciation Machinery and Equipment	(\$3,544,011.00)	(\$3,245,749.00)	(\$2,978,011.00)
<b>Total for Accumulated Depreciation</b>	<b>(\$5,317,302.00)</b>	<b>(\$4,942,600.00)</b>	<b>(\$4,598,215.00)</b>
<b>Total for Non-Current Assets</b>	<b>\$3,600,769.00</b>	<b>\$3,824,444.00</b>	<b>\$4,057,194.00</b>

Fire District of Snyder  
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**W - Schedule of Non-Current Government Liabilities**  
**Schedule of Non-Current Government Liabilities**

	12/31/2025	12/31/2024	12/31/2023
<b>Long-Term Obligations</b>			
<b>Other Long-Term Obligations</b>			
713 - Service Award Program Payable	\$4,161,756.00	\$4,245,263.00	-
<b>Total for Other Long-Term Obligations</b>	<b>\$4,161,756.00</b>	<b>\$4,245,263.00</b>	
<b>Total for Long-Term Obligations</b>	<b>\$4,161,756.00</b>	<b>\$4,245,263.00</b>	

Fire District of Snyder  
Annual Financial Report  
For the Fiscal Period 01/01/2025 - 12/31/2025

**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 Snyder  
Annual Financial Report  
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**Statement of Indebtedness**

You have indicated you have no debt data to report.

Fire District of Snyder  
Annual Financial Report  
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**Bond Repayment**

No Bonds Reported in the Statement of Indebtedness.

Fire District of Snyder  
 Annual Financial Report  
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**Bank Reconciliation**

**Accounts**

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
8067	Checking	A	\$50,432.00	\$0.00	(\$8,405.00)	\$0.00	\$42,027.00
<b>Total</b>			\$50,432.00	\$0.00	(\$8,405.00)	\$0.00	\$42,027.00
<b>Total Cash From Financials</b>							\$42,027.00

Fire District of Snyder  
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**Bank Reconciliation**

**Collateralization of Cash**

<b>Total Bank Balance</b>	\$50,432.00
FDIC Insurance	\$50,432.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00
<b>Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured</b>	\$50,432.00

**Investments and Collateralization of Investments**

<b>Investments From Financials</b>	\$2,076,241.00
Market Value as of Fiscal Year End Date	\$2,076,241.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$2,076,241.00

Fire District of Snyder  
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**Employee and Retiree Benefits**

**Total Number**

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
	6	117	

**Number Receiving Benefits**

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund	\$286,878.00			117	
Social Security	\$6,196.00		6	0	
Worker's Compensation	\$87,391.00		6	117	
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits,Other					
<b>Total Employee Benefits Paid</b>	<b>\$380,465.00</b>				

Fire District of Snyder  
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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?	\$3,880,561.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$2,131,154.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes

**Notes to Annual Financial Report**

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**1. Summary of Significant Accounting Policies**

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**Financial Reporting Entity**

Snyder Fire District (the District) is governed by local laws and ordinances, Town Law, and other laws of the State of New York (the State). The governing body is the elected Board of Fire Commissioners (the Board), who then elects one member annually to serve as their chairperson. The Chairman of the Board serves as the chief operating officer and the Treasurer serves as the chief fiscal officer. The scope of activities included within the Annual Financial Report (AFR) is those transactions which comprise the District's operations and are governed by, or significantly influenced by, the Board. The primary functions of the District are to provide fire, rescue, and emergency medical services to approximately 20,000 residents within a six-square mile area of the Town of Amherst, New York (the Town). The financial reporting entity includes all funds, account groups, functions, and organizations over which District officials exercise oversight responsibility.

The AFR of the District has been prepared in accordance with the modified accrual basis of accounting and the requirements of the Office of the Comptroller of the State of New York (OSC). The District's significant accounting policies are described below.

**Contributed Services**

With the exception of six paid part-time employees, all members of the District volunteer their time and perform a variety of tasks that assist the District with its fire, rescue, and emergency medical services and committee assignments. The value of these volunteer services has not been recognized in the accompanying AFR.

**Basis of Presentation**

The District uses funds and account groups to report its financial position and the results of its operations as prescribed by OSC. Fund accounting is designed to demonstrate legal compliance and to aid management by segregating transactions related to certain government functions or activities and to display compliance with State accounting and budgetary requirements. A fund is a separate accounting entity with a self-balancing set of accounts. Account groups provide accountability for certain assets and liabilities that are not recorded in the funds because they do not directly affect net expendable available financial resources. The various funds and account groups are:

**Governmental Funds**

Governmental funds are those through which most governmental functions are financed and include the acquisition, use, and balances of expendable financial resources and the related liabilities. The measurement focus of these funds is based upon recognition of near-term inflows, outflows, and balances of expendable financial resources. The only governmental fund the District is currently required to use is the general fund.

## Account Groups

Account groups are used to establish accounting control and accountability for non-current government assets and liabilities, if any, and are not considered funds. They reflect the measurement of financial position and not results of operations.

**Non-Current Government Assets** – This group is used to account for land, buildings, and equipment used for general District purposes. Depreciation has been provided on a straight-line basis over estimated useful lives.

**Non-Current Government Liabilities** – This group is used to account for long-term obligations of the District.

The AFR is prepared using a regulatory basis of accounting prescribed by OSC and does not include financial statements presented on the accrual basis of accounting, required supplementary information, or other information required by accounting principles generally accepted in the United States of America (GAAP). As such, there are presentation and valuation differences between GAAP and the AFR, and although not reasonably determinable, they are presumed to be material.

## Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. The general fund is accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. As such, only current assets and current liabilities are included on the balance sheet. Operating statements of the fund present increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net fund balance. Under this method, revenues are recorded when measurable and available, meaning within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers all revenues reported within the AFR to be available if collected within sixty days after year end. Revenues susceptible to accrual include interest, charges for services, intergovernmental revenues, and operating transfers. Expenditures are recorded when the fund liability is incurred, except that:

- a. Expenditures for inventory-type items are recognized at the time of purchase;
- b. Principal and interest on indebtedness, if any, are not recognized as expenditures until due.

Capital assets which exceed \$1,000 in cost and have a useful life greater than one year are recorded in the non-current government assets account group at historical cost, or, in the case of gifts and contributions, at fair market value at the time received.

Long-term debt, if any, is included in non-current government liabilities and is recorded at par value of the principal amount. No liability is recognized for interest through maturity. The District currently has no outstanding debt.

## Subsequent Events

Management has evaluated events and transactions for potential recognition in the AFR through April 17, 2026, the date the AFR was available to be issued.

## **Use of Estimates**

The preparation of the AFR in conformity with standards established by OSC requires management to make estimates and assumptions that affect the amounts reported in the AFR and accompanying notes. Actual results could differ from those estimates.

## **Real Property Taxes**

Real property taxes designated for the District are levied annually by the Town no later than December 31<sup>st</sup> and become a lien on January 1<sup>st</sup>. Taxes for the County of Erie are levied together with taxes for the Town, its special districts, and the District, on a single bill. The Town and special districts receive their levies annually out of the first amounts collected on the combined bills. Erie County assumes enforcement responsibility for all unpaid taxes levied by the Town for the District.

## **Budgetary Data**

Annual appropriations are adopted and used for control of the general fund. The budget is adopted under the modified accrual basis of accounting. Appropriations established by the adoption of the budget constitute a limitation on expenditures (and encumbrances) that may be incurred. Appropriations authorized for the current year are increased by the planned use of specific restricted, committed, and assigned fund balances and subsequent budget amendments approved by the Board as a result of new revenue sources not included in the original budget.

No later than September 20<sup>th</sup> of each year, the Board must adopt the budget and submit a copy to the Town's Budget Officer. The Town may not make changes to the District's budget; it is attached as part of the tentative Town budget. The tentative budget includes both proposed expenditures and the means of financing for all funds. After public hearings are conducted to obtain comments from interested parties, the Board adopts the budget. All modifications of the budget must be approved by the Board.

Major capital expenditures are subject to individual project budgets determined primarily by the cost of the project and external financing requirements rather than annual appropriations. For the capital projects fund, if any, these budgets do not lapse at year end and are carried over to the completion of the project.

Encumbrance accounting is used to assure budgetary control over commitments related to unperformed (executory) contracts for goods or services outstanding at the end of each year. Encumbrances are budgetary expenditures in the year committed and in the subsequent period when the expenditure is paid. All budget appropriations that are unencumbered lapse at the end of the fiscal year. Encumbrances outstanding at year end are presented as committed or assigned fund balances and do not constitute expenditures or liabilities. At January 1, encumbrances carried forward from the prior year are reestablished as budgeted appropriations.

## **Interfund Balances**

The operations of the District may at times include transactions between funds, including resources for cash flow purposes, if any. These interfund receivables and payables are generally repaid within one year. Permanent transfers of funds include the transfer of expenditures and revenues to provide financing or other services.

## Cash and Investments

Cash and investment management is governed by State laws and as established in the District's written policies. Cash must be deposited in FDIC-insured commercial banks or trust companies located within the State. The District's policies permit the Treasurer to use demand and time accounts, certificates of deposit, obligations of the United States Treasury and its Agencies, and obligations of the State or its localities, including those held under repurchase agreements or in external investment pools.

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned to it. Collateral is required for demand and time deposits and certificates of deposit not covered by Federal Deposit Insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its municipalities and school districts. At December 31, 2025, the District's bank deposits were fully insured by FDIC coverage or collateralized by securities held by the pledging institution's agent in the District's name.

## Fund Balances

The District considers unrestricted resources to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, unless the use of the restricted amount was appropriated in the current year's budget or the revenue source is specifically restricted or committed for expenditure. Within unrestricted fund balance, the District considers committed, assigned, then unassigned resources to have been spent when an expenditure is incurred for which amounts in any of those fund balance classifications could be used.

Nonspendable fund balances represent resources that cannot be spent as they are legally required to be held intact or are not expected to be converted to cash.

Restricted fund balances result from reserves created to satisfy legal restrictions or plan for future expenditures, or represent resources not available for use or appropriation for expenditure. Reserves are established through Board action. Earnings on invested resources are required to be added to the various reserves. Fund balance restrictions consist of a capital reserve, which is used to finance all or part of the cost of construction, reconstruction, or acquisition of a capital improvement or acquisition of equipment; the repair reserve, which is used to accumulate funds to finance costs of major repairs to capital improvements or equipment and requires a public hearing for its use; and amounts restricted to payments in accordance with the District's LOSAP requirements.

Committed fund balances are authorized by the Board as recommended by the District's management prior to the end of the year, although funding of the commitment may be established subsequent to year end.

Assigned fund balances include the planned use of existing fund balance to offset the subsequent year's tax levy. Additionally, the Board has given the District's management the authority to assign fund balances for specific purposes that are neither restricted nor committed.

## 2. Investments

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At December 31, 2025, the District's investments were held in an external investment pool comprised of U.S. Treasury Securities, repurchase agreements, and deposits held by custodian banks. Investments are recognized at fair value using quoted prices for similar assets and liabilities in active markets. The external investment pool issues its own financial statements which are included in its annual report available at [www.newyorkclass.org](http://www.newyorkclass.org). Service Award Program Assets represent investments restricted to the District's length of service award program (LOSAP) and consist primarily of fixed income funds, international and U.S. equities, and exchange-traded funds. Investments are recognized at fair value on a recurring basis as determined by quoted prices in active markets.

Credit risk is the risk of loss attributed to the magnitude of the District’s investment in a single issuer. The District’s external investment pool is rated AAAM by S&P Global Ratings. The District diversifies its LOSAP investments.

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In order to limit its exposure, the District’s external investment pool limits the maturity date of its investments. The dollar weighted average days to maturity (WAM) at December 31, 2025 is 41 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life of the pool is 80 days. In addition, the District manages its exposure by limiting its investments to those with low risk in accordance with General Municipal Law.

### 3. Non-Current Government Assets

	January 1, 2025	Increases	Retirements/ Reclassifications	December 31, 2025
<b>Non-depreciable capital assets:</b>				
Land	\$ 9,271	\$ -	\$ -	\$ 9,271
<b>Depreciable capital assets:</b>				
Buildings	2,836,367	-	-	2,836,367
Improvements other than buildings	187,432	8,800	-	196,232
Machinery and equipment	5,733,974	167,877	(25,650)	5,876,201
Total depreciable assets	8,757,773	176,677	(25,650)	8,908,800
<b>Accumulated depreciation:</b>				
Buildings	(1,607,509)	(70,753)	-	(1,678,262)
Improvements other than buildings	(89,342)	(5,687)	-	(95,029)
Machinery and equipment	(3,245,749)	(323,912)	25,650	(3,544,011)
Total accumulated depreciation	(4,942,600)	(400,352)	25,650	(5,317,302)
Total depreciable assets, net	3,815,173	(223,675)	-	3,591,498
Total capital assets, net	\$ 3,824,444	\$ (223,675)	\$ -	\$ 3,600,769

### 4. LOSAP

The District maintains a defined benefit LOSAP for its active volunteer members. The program was established pursuant to Article 11-A of State General Municipal Law and provides municipally-funded pension benefits to facilitate the recruitment and retention of volunteers. The District is the sponsor and administrator of the program.

Under LOSAP, participating volunteers are paid a service award upon attainment of the program's entitlement age based upon the number of years of credited service. Active volunteers age 16 and older who have completed one year of service are eligible to participate in the program. Participants acquire a non-forfeitable right to a service award either (a) after being credited with 5 years of service, (b) upon attaining the program's entitlement age of 55, (c) becoming totally and permanently disabled; or (d) upon death while an active member. In general, an active volunteer is credited with a year of service for each calendar year after the establishment of the program in which he or she accumulates fifty or more points. Points are granted for the performance of certain activities in accordance with a system established by the District on the basis of a statutory list of activities and point values. A participant may also receive credit for 5 years of service rendered prior to the establishment of the program.

A participant's service award benefit is the actuarial equivalent of a monthly payment for life with payments guaranteed for 10 years equal to \$20 for service credit earned prior to 2025 and \$30 for service credit earned after 2025 multiplied by the number of years of service earned under the point system. The number of years of service used to compute the benefit cannot exceed 40 years. Except in the case of death or disability, benefits are payable when the participant reaches entitlement age. The program provides death and disability benefits equal to the greater of \$10,000 or the actuarial value of the participant's earned service award at the time of death or disability. The program does not provide extra line-of-duty death or disability benefits. All death and disability benefits are self-insured and paid from the program trust fund. Volunteers who remain active after attaining the entitlement age and who may receive a service award have the opportunity to earn program credit and thereby increase their service award payments.

At the end of each calendar year, the District prepares and certifies a list of names of all persons who were active members during that year, and denotes which members earned fifty points. The list is then delivered to the Board for their review and approval. The District must maintain the point system records to verify each volunteer's points on forms provided and approved by the Board.

Program assets are required to be held in trust by Article 11-A for the exclusive purpose of providing benefits to participants and their beneficiaries or for the purpose of defraying the reasonable expenses of the operation and administration of the program. However, the Trust is not protected from creditors. The Board created a Service Award Program Trust Fund through the adoption of the Trust document, a copy of which is available from the District. The Board serves as the program trustee.

Information for the year end December 31, 2025 is as follows:

Actuarial present value of benefits at 12/31/2025		\$ 4,161,756
Assets available for benefits:		
Cash and money market funds	\$ 289,093	
Equities	2,051,756	
Fixed income	1,000,829	
Other	476,773	
Interest receivable	14,071	
Prepaid benefit payments	21,860	
		<u>3,854,382</u>
Total net assets available for benefits		<u>3,854,382</u>
Total unfunded benefits		<u>\$ 307,374</u>

Receipts and disbursements:

Plan net assets, beginning of year		\$ 3,556,561
Changes during the year:		
Sponsor contributions	\$ 210,237	
Investment income	213,757	
Changes in fair market value	152,660	
Investment expenses	(24,493)	
Benefit payments	<u>(254,340)</u>	
Plan net assets, end of year		<u>\$ 3,854,382</u>

Contributions as recommended by the actuary and paid by the District totaled \$210,237 for the year ended December 31, 2025.

Fees paid to administrative/actuarial services provider	\$ 8,045
Fees paid for investment management	\$ 24,493

The actuarial valuation methodology used to determine the District's contribution is the Unit Credit Actuarial Cost Method. The actuarial assumptions used to determine the District's contribution and the present value of benefits are as follows:

Assumed rate of return on program investments	5.25%
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Tables used for:

Post-entitlement age mortality	RP-2014 gender-specific Mortality Table without projection
*Pre-entitlement age mortality	None
*Pre-entitlement age disability	None
*Pre-entitlement age withdrawal	None
*Pre-entitlement age service award accruals	100%

- \* For program cost calculation purposes, all pre-entitlement age active volunteer firefighter participants are assumed to survive to the entitlement age and begin to be paid service awards upon attainment of the entitlement age.

## 5. Risk Management

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The District purchases commercial insurance for various risks of loss due to workers' compensation claims, torts, thefts, damage, errors and omissions, and natural disasters. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE ANNUAL FINANCIAL REPORT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

The Board of Fire Commissioners  
Snyder Fire District

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the Annual Financial Report (AFR) of Snyder Fire District (the District), as of and for the year ended December 31, 2025, and the related notes to the AFR, as required by the Office of the Comptroller of the State of New York (OSC), and have issued our report thereon dated April 17, 2026. Our report was adverse as the District's AFR is prepared using accounting practices prescribed by OSC, which differ from accounting principles generally accepted in the United States of America.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the AFR, we considered the District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the AFR, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify certain deficiencies in internal control, described below, that we consider to be significant deficiencies.

1. Financial accounting and reporting

Management requests our assistance with the AFR and related notes. Certain safeguards are put in place by the District and by the auditors to ensure our assistance does not impact our overall independence. However, professional auditing standards do require that we inform the Board and management of our involvement in this process. Given the current structure of the District, it is neither practical nor fiscally prudent to expect implementation of processes that would avoid this comment in future audits.

*Management's response: The Board of Fire Commissioners will continue to use the services of its external auditors for adjustment to the AFR and assistance with its preparation. Management, along with one or more Commissioners, will continue to approve all adjustments suggested by the auditors and review and approve the AFR prior to its issuance.*

2. Segregation of duties

The District has a limited number of employees, resulting in a lack of segregation of duties relating to cash, payroll, financial reporting, and financial management. Whenever one employee has responsibility for or access to all phases of a transaction, there is greater risk that intentional or unintentional errors could be made and not detected.

Strong board oversight helps to mitigate some of these risks. Each month, the Chairman of the Board of Fire Commissioners receives the bank statements directly and reviews them prior to giving them to the Treasurer to reconcile. The Chairman also reviews the bank reconciliations prepared by the Treasurer.

For disbursements, the Treasurer checks for proper approval of each purchase. Invoices are approved by the Chief, or a Fire Commissioner if the purchase is made by the Chief. Three other Fire Commissioners sign all invoices. For payroll, the Chairman reviews and approves the payroll registers each month and the Board approves the employees' salaries each year.

We are pleased with the steps the District has taken to mitigate risk and encourage the Board to continue its active participation in financial oversight.

*Management's response: The Board of Fire Commissioners will continue to provide oversight of the financial activities of the District.*

**The District's Response to the Findings**

The District's responses to the findings identified in our audit as included above were not subjected to the auditing procedures applied in the audit of the AFR and, accordingly, we express no opinion on them.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's AFR is free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the AFR. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



April 17, 2026