

PRELIMINARY OFFICIAL STATEMENT

NEW ISSUE

BOND ANTICIPATION NOTES

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Notes is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code"). In the further opinion of Bond Counsel, interest on the Notes is not a specific preference item for purposes of the federal individual alternative minimum tax. Interest on the Notes included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. Bond Counsel is also of the opinion that interest on the Notes is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual, or receipt of interest on, the Notes. See "TAX MATTERS" herein.

The Notes will be designated "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

\$2,000,000
TRENTON JOINT FIRE DISTRICT
IN THE TOWN OF TRENTON
ONEIDA COUNTY, NEW YORK
GENERAL OBLIGATIONS
\$2,000,000 Bond Anticipation Notes, 2026
(the "Notes")

Dated: April 16, 2026

Due: April 16, 2027

The Notes are general obligations of the Trenton Joint Fire District in the Town of Trenton, Oneida County, New York (the "Fire District"), all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Notes and interest thereon, subject to applicable statutory limitations. See "NATURE OF OBLIGATION" and "TAX LEVY LIMITATION LAW" herein.

The Notes will not be subject to optional redemption prior to maturity. (See "THE NOTES – Optional Redemption" herein.) Interest on the Notes will be calculated on a 30-day month and a 360-day year basis and will be payable at maturity.

At the option of the purchaser, the Notes will be issued in (i) registered certificated form registered in the name of the successful bidder(s) or (ii) registered book-entry-only form registered to Cede & Co., as the partnership nominee for The Depository Trust Company, New York, New York ("DTC").

If the Notes are issued registered in the name of the purchaser, a single note certificate will be issued for those Notes of an issue bearing the same rate of interest in the aggregate principal amount awarded to such purchaser at such interest rate. Principal of and interest on such Notes will be payable in Federal Funds by the Fire District. Paying agent fees, if any, will be the responsibility of the purchaser should the purchaser choose to engage any.

If the Notes are issued in book-entry-only form, such notes will be delivered to DTC, which will act as securities depository for the Notes. Beneficial owners will not receive certificates representing their interest in the Notes. Individual purchases may be made in denominations of \$5,000 or integral multiples thereof. A single note certificate will be issued for those Notes bearing the same rate of interest and CUSIP number in the aggregate principal amount awarded to such purchaser(s) at such interest rate. Principal of and interest on said Notes will be paid in Federal Funds by the Fire District to Cede & Co., as nominee for DTC, which will in turn remit such principal and interest to its participants for subsequent distribution to the beneficial owners of the Notes as described herein. Transfer of principal and interest payments to beneficial owners by participants of DTC will be the responsibility of such participants and other nominees of beneficial owners. The Fire District will not be responsible or liable for payments by DTC to its participants or by DTC participants to beneficial owners or for maintaining, supervising or reviewing the records maintained by DTC, its participants or persons acting through such participants. (See "BOOK-ENTRY-ONLY SYSTEM" herein).

The Notes are offered when, as and if issued and received by the purchaser and subject to the receipt of the approving legal opinion as to the validity of the Notes of Orrick, Herrington & Sutcliffe LLP, New York, New York, Bond Counsel. It is anticipated that the Notes will be available for delivery through the facilities of DTC in Jersey City, New Jersey, or as may be agreed upon, on or about April 16, 2026.

ELECTRONIC BIDS for the Notes must be submitted via Fiscal Advisors Auction website ("Fiscal Advisors Auction") accessible via www.fiscaladvisorsauction.com on April 2, 2026 until 10:30 A.M., Eastern Time, pursuant to the Notice of Sale. No other form of electronic bidding services will be accepted. No bid will be received after the time for receiving bids specified above. Bids may also be submitted by facsimile at (315) 930-2354. Once the bids are communicated electronically via Fiscal Advisors Auction or facsimile to the Fire District, each bid will constitute an irrevocable offer to purchase the Notes pursuant to the terms provided in the Notice of Sale.

March 26, 2026

THE FIRE DISTRICT DEEMS THIS OFFICIAL STATEMENT TO BE FINAL FOR PURPOSES OF SECURITIES AND EXCHANGE COMMISSION RULE 15C2-12 ("THE RULE"), EXCEPT FOR CERTAIN INFORMATION THAT HAS BEEN OMITTED HEREFROM IN ACCORDANCE WITH SAID RULE AND THAT WILL BE SUPPLIED WHEN THIS OFFICIAL STATEMENT IS UPDATED FOLLOWING THE SALE OF THE OBLIGATIONS HEREIN DESCRIBED. THIS OFFICIAL STATEMENT WILL BE SO UPDATED UPON REQUEST OF THE SUCCESSFUL BIDDER(S), AS MORE FULLY DESCRIBED IN THE NOTICE OF SALE WITH RESPECT TO THE OBLIGATIONS HEREIN DESCRIBED. THE FIRE DISTRICT WILL COVENANT IN AN UNDERTAKING TO PROVIDE NOTICE OF CERTAIN MATERIAL EVENTS AS DEFINED IN THE RULE WITH RESPECT TO THE NOTES. SEE "MATERIAL EVENT NOTICES" HEREIN.

TRENTON JOINT FIRE DISTRICT
IN THE TOWN OF TRENTON
ONEIDA COUNTY, NEW YORK

FIRE DISTRICT OFFICIALS

BOARD OF FIRE DISTRICT COMMISSIONERS

GREG PFLIEGER

Chairman

COMMISSIONERS

JOHN BROWN
BRENDA BRUCKER
SCOTT COLLINS
TRUMAN WILLIAMS, SR.

* * * * *

ADMINISTRATION

TERRALYN GOUGER

Treasurer

BRENDA BRUCKER

Secretary

WILLIAM SCHMITT

Fire District Attorney



FISCAL ADVISORS & MARKETING, INC.

Fire District Municipal Advisors



ORRICK, HERRINGTON & SUTCLIFFE LLP

Bond Counsel

No person has been authorized by the Fire District to give any information or to make any representations not contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized. This Official Statement does not constitute an offer to sell or solicitation of an offer to buy any of the Notes in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The information, estimates and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the Fire District.

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PREPARED WITH THE ASSISTANCE OF



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OFFICIAL STATEMENT
OF THE
TRENTON JOINT FIRE DISTRICT
IN THE TOWN OF TRENTON
ONEIDA COUNTY, NEW YORK
Relating To
\$2,000,000 Bond Anticipation Notes, 2026
(Non-Callable) (Bank Qualified)

This Official Statement, which includes the cover page and appendices, has been prepared by the Trenton Joint Fire District in the Town of Trenton, Oneida County, New York (the "Fire District", "Town," "County," and "State," respectively) in connection with the sale by the Fire District of \$2,000,000 Bond Anticipation Notes, 2026 (referred to herein as the "Notes").

The factors affecting the Fire District's financial condition and the Notes are described throughout this Official Statement. Inasmuch as many of these factors, including economic and demographic factors, are complex and may influence the Fire District's tax base, revenues, and expenditures, this Official Statement should be read in its entirety.

All quotations from and summaries and explanations of provisions of the Constitution and laws of the State and acts and proceedings of the Fire District contained herein do not purport to be complete and are qualified in their entirety by reference to the official compilations thereof, and all references to the Notes and the proceedings of the Fire District relating thereto are qualified in their entirety by reference to the definitive forms of the Notes and such proceedings.

NATURE OF OBLIGATION

Each of the Notes when duly issued and paid for will constitute a contract between the Fire District and the holder thereof.

Holders of any series of bonds or notes of the Fire District may bring an action or commence a proceeding in accordance with the civil practice law and rules to enforce the rights of the holders of such series of notes or bonds.

The Notes will be general obligations of the Fire District and will contain a pledge of the faith and credit of the Fire District for the payment of the principal thereof and the interest thereon as required by the Constitution and laws of the State. For the payment of such principal and interest, the Fire District has power and statutory authorization to levy ad valorem taxes on all real property within the Fire District subject to such taxation by the Fire District, subject to applicable statutory limitations.

Although the State Legislature is restricted by Article VIII, Section 12 of the State Constitution from imposing limitations on the power to raise taxes to pay "interest on or principal of indebtedness theretofore contracted" prior to the effective date of any such legislation, the New York State Legislature may from time to time impose additional limitations or requirements on the ability to increase a real property tax levy or on the methodology, exclusions or other restrictions of various aspects of real property taxation (as well as on the ability to issue new indebtedness). On June 24, 2011, Chapter 97 of the Laws of 2011 was signed into law by the Governor (the "Tax Levy Limitation Law"). The Tax Levy Limitation Law applies to local governments and school districts in the State (with certain exceptions) and imposes additional procedural requirements on the ability of municipalities and school districts to levy certain year-to-year increases in real property taxes.

Under the Constitution of the State, the Fire District is required to pledge its faith and credit for the payment of the principal of and interest on the Notes and is required to raise real estate taxes, and without specification, other revenues, if such levy is necessary to repay such indebtedness. While the Tax Levy Limitation Law imposes a statutory limitation on the Fire District's power to increase its annual tax levy with the amount of such increase limited by the formulas set forth in the Tax Levy Limitation Law, it also provides the procedural method to surmount that limitation. See "TAX LEVY LIMITATION LAW," herein.

The Constitutionally-mandated general obligation pledge of municipalities and school districts in New York State has been interpreted by the Court of Appeals, the State's highest court, in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), as follows:

"A pledge of the City's faith and credit is both a commitment to pay and a commitment of the City's revenue generating powers to produce the funds to pay. Hence, an obligation containing a pledge of the City's "faith and credit" is secured by a promise both to pay and to use in good faith the City's general

revenue powers to produce sufficient funds to pay the principal and interest of the obligation as it becomes due. That is why both words, “faith” and “credit” are used and they are not tautological. That is what the words say and this is what the courts have held they mean...So, too, although the Legislature is given the duty to restrict municipalities in order to prevent abuses in taxation, assessment, and in contracting of indebtedness, it may not constrict the City’s power to levy taxes on real estate for the payment of interest on or principal of indebtedness previously contracted...While phrased in permissive language, these provisions, when read together with the requirement of the pledge and faith and credit, express a constitutional imperative: debt obligations must be paid, even if tax limits be exceeded”.

In addition, the Court of Appeals in the *Flushing National Bank* (1976) case has held that the payment of debt service on outstanding general obligation bonds and notes takes precedence over fiscal emergencies and the police power of political subdivisions in New York State.

The pledge has generally been understood as a promise to levy property taxes without limitation as to rate or amount to the extent necessary to cover debt service due to language in Article VIII Section 10 of the Constitution which provides an exclusion for debt service from Constitutional limitations on the amount of a real property tax levy, insuring the availability of the levy of property tax revenues to pay debt service. As the *Flushing National Bank* (1976) Court noted, the term “faith and credit” in its context is “not qualified in any way”. Indeed, in *Flushing National Bank v. Municipal Assistance Corp.*, 40 N.Y.2d 1088 (1977) the Court of Appeals described the pledge as a direct constitutional mandate. In *Quirk v. Municipal Assistance Corp.*, 41 N.Y.2d 644 (1977), the Court of Appeals stated that, while holders of general obligation debt did not have a right to particular revenues such as sales tax, “with respect to traditional real estate tax levies, the bondholders are constitutionally protected against an attempt by the State to deprive the city of those revenues to meet its obligations.” According to the Court in *Quirk*, the State Constitution “requires the city to raise real estate taxes, and without specification other revenues, if such a levy be necessary to repay indebtedness.”

In addition, the Constitution of the State requires that every county, city, town, village, and school district in the State provide annually by appropriation for the payment of all interest and principal on its serial bonds and certain other obligations, and that, if at any time the respective appropriating authorities shall fail to make such appropriation, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. In the event that an appropriating authority were to make an appropriation for debt service and then decline to expend it for that purpose, this provision would not apply. However, the Constitution of the State does also provide that the fiscal officer of any county, city, town, village, or school district may be required to set apart and apply such first revenues at the suit of any holder of any such obligations.

In *Quirk v. Municipal Assistance Corp.*, the Court of Appeals described this as a “first lien” on revenues, but one that does not give holders a right to any particular revenues. It should thus be noted that the pledge of the faith and credit of a political subdivision in New York State is a pledge of an issuer of a general obligation bond or note to use its general revenue powers, including, but not limited to, its property tax levy to pay debt service on such obligations, but that such pledge may not be interpreted by a court of competent jurisdiction to include a constitutional or statutory lien upon any particular revenues.

While the courts in New York State have historically been protective of the rights of holders of general obligation debt of political subdivisions, it is not possible to predict what a future court might hold.

THE NOTES

Description of the Notes

The Notes are general obligations of the Fire District, and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Notes as required by the Constitution and laws of the State (State Constitution, Art. VIII, Section 2 as implemented for fire districts by Local Finance Law, Section 100.00) See “STATUS OF INDEBTEDNESS – Statutory Procedure” herein as to fire districts and constitutional law in the State. All the taxable real property within the Fire District is subject to the levy of ad valorem taxes to pay the Notes and interest thereon, subject to certain statutory limitations imposed by Chapter 97 of the Laws of 2011 of the State of New York. See “NATURE OF OBLIGATION” and “TAX LEVY LIMITATION LAW” herein.

The Notes are dated April 16, 2026 and will mature on April 16, 2027, without the option of prior redemption. Interest on the Notes will be calculated on a 30-day month and 360-day year basis.

The Notes will be issued in registered form at the option of the Purchaser(s) either (i) requested in the name of the purchaser, in denominations of \$5,000 or integral multiples thereof, as may be determined by the successful bidder(s); or (ii) registered in the name of Cede & Co. as nominee of The Depository Trust Company, New York, New York (“DTC”) which will act as the securities depository for the Notes. See “BOOK-ENTRY-ONLY SYSTEM” herein.

Optional Redemption

The Notes will NOT be subject to redemption prior to maturity.

Purpose of Issue

The Notes are issued pursuant to the Constitution and statutes of New York State, including among others, the Town Law and the Local Finance Law, and a bond resolution dated October 30, 2025, adopted by the Board of Fire Commissioners authorizing the issuance of up to \$2,000,000 serial bonds and the expenditure of \$2,160,000 other monies of the Fire District for the construction of a new firehouse with at a maximum estimated cost of \$4,160,000.

The proceeds of the Notes will provide original financing for the aforementioned authorization.

BOOK-ENTRY-ONLY SYSTEM

The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Notes, if requested. The Notes will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. The Notes will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered note certificate will be issued for Notes bearing the same rate of interest and CUSIP number, and will be deposited with DTC.

Purchases of Notes under the DTC system must be made by or through Direct Participants, which will receive a credit for the Notes on DTC’s records. The ownership interest of each actual purchaser of each Note (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Notes are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Notes, except in the event that use of the book-entry system for the Notes is discontinued.

To facilitate subsequent transfers, all Notes deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds and Notes with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Notes; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Bonds and Notes are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Notes within an issue are being redeemed, DTC’s practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Principal and interest payments on the Notes will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC’s practice is to credit Direct Participants’ accounts in accordance with their respective holdings shown on DTC’s records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in “street name,” and will be the responsibility of such Participant and not of DTC or the Fire District, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the Fire District, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Notes at any time by giving reasonable notice to the Fire District. Under such circumstances, in the event that a successor depository is not obtained, note certificates are required to be printed and delivered.

The Fire District may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, note certificates will be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the Fire District believes to be reliable, but the Fire District takes no responsibility for the accuracy thereof.

Source: The Depository Trust Company.

THE FIRE DISTRICT CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE NOTES (1) PAYMENTS OF PRINCIPAL OF OR INTEREST OR REDEMPTION PREMIUM ON THE NOTES, (2) CONFIRMATIONS OF THEIR OWNERSHIP INTERESTS IN THE NOTES, OR (3) OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS PARTNERSHIP NOMINEE, AS THE REGISTERED OWNER OF THE NOTES, OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT.

THE FIRE DISTRICT WILL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OF DTC OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC; (2) THE PAYMENT BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF OR INTEREST OR REDEMPTION PREMIUM ON THE NOTES; (3) THE DELIVERY BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED TO BE GIVEN TO OWNERS; OR (4) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS THE REGISTERED HOLDER OF THE NOTES.

THE INFORMATION CONTAINED HEREIN CONCERNING DTC AND ITS BOOK-ENTRY SYSTEM HAS BEEN OBTAINED FROM DTC AND THE FIRE DISTRICT MAKES NO REPRESENTATION AS TO THE COMPLETENESS OR THE ACCURACY OF SUCH INFORMATION OR AS TO THE ABSENCE OF MATERIAL ADVERSE CHANGES IN SUCH INFORMATION SUBSEQUENT TO THE DATE HEREOF.

Certificated Notes

If the book-entry form is initially chosen by the purchaser(s) of the Notes, DTC may discontinue providing its services with respect to the Notes at any time by giving notice to the Fire District and discharging its responsibilities with respect thereto under applicable law, or the Fire District may terminate its participation in the system of book-entry-only system transfers through DTC at any time. In the event that a purchaser of the Notes elect to have the Notes issued in certificated form or if such book-entry-only system is utilized by a purchaser(s) of the Notes upon issuance and later discontinued, the following provisions will apply:

The Notes will be issued in registered form with a single note certificate issued for those Notes bearing the same rate of interest in the aggregate principal amount awarded to such purchaser(s) at such interest rate. Principal of and interest on the Notes will be payable, at the option of the purchaser at the offices of the Fire District or at a principal corporate trust office of a bank or trust company located and authorized to do business in the State of New York. Paying Agent fees, if any, shall be the responsibility of the purchaser. The Notes will remain not subject to redemption prior to their stated final maturity date.

THE FIRE DISTRICT

General Information

The Fire District is located within the Town of Trenton, Onieda County, New York (the "Town", "County" and "State" respectively). The Fire District is situated in the Mohawk River Valley region of the State and lies approximately 12 miles north of the City of Utica, 12 miles east of the City of Rome, and 50 miles east of the City of Syracuse, with access to these larger urban centers via State Route 365, State Route 12, and the New York State Thruway (I-90). The Fire District is primarily rural and residential in nature, with a focus on agriculture with limited manufacturing and localized commerce. Residents can find employment opportunities in the nearby cities of Utica and Rome.

The Fire District encompasses an area of 12 square miles and has an estimated population of 4,297. The Fire District boundaries are made up of that portion of the Town which lies outside of the Village of Remsen, but include all of the corporate limits of the Village of Holland Patent.

The Fire District includes two fire departments: the Barneveld Fire Department and the Holland Patent Hose Company. The Fire District is a public department whose members are on a volunteer basis. Between the two companies the Fire District has sixty members. The Fire District offers BLS first aid, Swift water rescue, Jee water rescue, RIT, and Low angle rope rescue. Between the two companies, 752 calls for service were responded to in 2025.

Source: Fire District officials.

Population Trends

	<u>Town of Trenton</u>	<u>Oneida County</u>	<u>New York State</u>
1990	4,677	251,191	17,990,455
2000	4,668	235,146	18,976,457
2010	4,623	234,878	19,378,102
2020	4,296	232,125	20,201,230
2024 (estimated)	4,251	228,347	19,737,367

Source: U. S. Census Bureau, 2020-2024 American Community Survey 5-Year Estimates.

Selected Wealth and Income Indicators

Per capita income statistics are available for the Town, County and State. Listed below are select figures from the 2006-2010, 2016-2020, and 2020-2024 Census reports.

	<u>Per Capita Income</u>			<u>Median Family Income</u>		
	<u>2006-2010</u>	<u>2016-2020</u>	<u>2020-2024</u>	<u>2006-2010</u>	<u>2016-2020</u>	<u>2020-2024</u>
Towns of:						
Trenton	\$ 29,860	\$ 33,512	\$ 46,684	\$ 76,324	\$ 80,568	\$108,125
County of:						
Oneida	23,458	30,678	37,903	58,017	74,796	90,731
State of:						
New York	30,948	40,898	50,712	67,405	87,270	106,873

Note: 2021-2025 American Community Survey 5-year estimates are not available as of the date of this Official Statement.

Source: U.S. Census Bureau, 2006-2010, 2016-2020, and 2020-2024 American Community Survey 5year data estimates.

Unemployment Rate Statistics

Unemployment statistics are not available for the Town. The information set forth below with respect to the County is included for informational purposes only. It should not be implied from the inclusion of such data in this Official Statement that the County is necessarily representative of the Town, or vice versa.

	<u>Annual Average</u>						
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Oneida County	4.3%	4.0%	7.7%	5.1%	3.6%	3.5%	3.7%
New York State	4.1%	3.9%	9.8%	7.1%	4.3%	4.1%	4.3%

2025 Monthly Figures

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>
Oneida County	4.3%	4.6%	4.1%	3.2%	3.1%	3.4%	4.0%	4.2%	4.1%	N/A	3.9%	3.8%
New York State	4.6%	4.3%	4.1%	3.6%	3.5%	3.8%	4.6%	4.7%	4.7%	N/A	4.5%	4.4%

Note: Unemployment rates for the month of October, 2025 are unavailable due to a government shutdown. Unemployment rates for the months of January and February 2026 along with average annual unemployment rates for 2025 are not available as of the date of this Official Statement.

Source: Department of Labor, State of New York. Figures not seasonally adjusted.

Form of Fire District Government

The Fire District is governed by a five-member Board of Fire Commissioners who are appointed to five-year terms on a rotating basis. The Chairman of the Board is elected by the Commissioners at the Organizational Meeting each year. The Treasurer is appointed to a one-year term and the Fire District Secretary is appointed to a one-year term annually by the Commissioners at the Organizational Meeting. A 100% volunteer force is responsible for the operation of the equipment and apparatus within the Fire District.

Financial Organization

Pursuant to Town Law, the Treasurer is Chief Fiscal Officer of the Fire District. The Treasurer is responsible to the Board of Fire Commissioners and serves as the Fire District's Budget Officer. Pursuant to the Town Law, during the absence of the Fire District Treasurer or the inability to act as the Fire District Treasurer or while the office of the Fire District Treasurer is vacant, the Deputy Fire District Treasurer shall be vested with all of the powers and may perform all of the duties of the Fire District Treasurer.

The Fire District does not have a Deputy Treasurer at this time.

Budgetary Procedures

The Board of Fire Commissioners, with the assistance of the Fire District Treasurer, prepares the annual budget for the General Fund and allocation to the Reserve Funds, which is approved by the Board of Fire Commissioners. The budget is not subject to referendum. Any revisions to the annual budget are adopted by resolution of the Board of Fire Commissioners. The adopted budget is submitted to the Town for inclusion with the Town Budgets for submission to the County. The Town and County have no authority to alter the budget as submitted.

Investment Policy

Pursuant to the statutes of the State of New York, the Fire District is permitted to invest only in the following investments: (1) special time deposits or certificates of deposits in a bank or trust company located and authorized to do business in the State of New York; (2) obligations of the United States of America; (3) obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America; (4) obligations of the State of New York; (5) with the approval of the New York State Comptroller, tax anticipation notes and revenue anticipation notes issued by any New York municipality or district corporation, other than the Fire District; (6) obligations of a New York public corporation which are made lawful investments by the Fire District pursuant to another provision of law; (7) certain certificates of participation issued on behalf of political subdivisions of the State of New York; and, (8) in the case of Fire District moneys held in certain reserve funds established pursuant to law, obligations issued by the Fire District. These statutes further require that all bank deposits in excess of the amount insured under the Federal Deposit Insurance Act be secured by either a pledge of eligible securities, an eligible surety bond or an eligible letter of credit, as those terms are defined in the law.

Consistent with the above statutory limitations, it is the Fire District's current policy to invest in: (1) certificates of deposit or time deposit accounts that are fully secured as required by statute, (2) obligations of the United States of America or (3) obligations guaranteed by agencies of the United States of America where the payment of principal and interest is guaranteed by the United States of America, or for obligation of the State of New York or its municipal subdivisions. The Fire District uses NYCLASS (New York Cooperative Liquid Assets Securities System) as its exclusive investment vehicle. NYCLASS complies with all applicable New York statutes governing investments by public bodies.

The Fire District does not have a separate Investment Policy

Employees

The Fire District currently has no full-time and one (1) part-time employee along with 60 active volunteers.

Pension Payments

The Fire District does not have any pension liabilities and does not currently offer any Length of Service Award Programs (LOSAP) for its volunteer firefighters.

Other Post-Employment Benefits

The Fire District has no post-employment benefit liabilities.

Financial Statements

The financial affairs of the Fire District are subject to audits by the State Comptroller. The Fire District does not retain an independent auditor to audit its financial statements.

The Annual Financial Report (Unaudited) of the Fire District for fiscal year ended December 31, 2024 is available and attached hereto as “APPENDIX – D” to this Official Statement. Certain other financial information can also be found in “APPENDIX – A” attached hereto.

The Fire District complies with the Uniform System of Accounts as prescribed for fire districts in New York State by the State Comptroller. This System differs from generally accepted accounting principles (GAAP) as prescribed by the American Institute of Certified Public Accountants' Industry Audit Guide, "Audits of State and Local Governmental Units", and codified in Government Accounting, Auditing and Financial Reporting (GAAFR), published by the Governmental Accounting Standards Board (GASB).

Source: Fire District officials.

Other Information

The statutory authority for the power to spend money for the object or purpose, or to accomplish the object or purpose for which the Notes are to be issued, is the Town Law and the Local Finance Law.

The Fire District is in compliance with the procedures for the validation of the Notes provided in Title 6 of Article 2 of the Local Finance Law.

No principal or interest upon any obligation of the Fire District is past due.

The fiscal year of the Fire District is January 1 through December 31.

Except for as shown under “STATUS OF INDEBTEDNESS – Estimated Overlapping Indebtedness”, this Official Statement does not include the financial data of any political subdivision having power to levy taxes within the Fire District.

New York State Comptroller Reports of Examination

The State Comptroller's office, i.e., the Department of Audit and Control, periodically performs a compliance review to ascertain whether the Fire District has complied with the requirements of various State and Federal statutes. These audits can be found by visiting the Audits of Local Governments section of the Office of the State Comptroller website.

There are no State Comptrollers audits of the Fire District which have been published in the past five years, nor are there any that are currently in progress or pending release as of the date of this Official Statement.

Note: Reference to website implies no warranty of accuracy of information therein, nor incorporation herein by reference.

TAX INFORMATION

Taxable Assessed Valuations by Tax Year

<u>Year of Town Tax Roll:</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
<u>Assessment Roll Year:</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Assessed Valuation	\$ 250,724,146	\$ 251,051,817	\$ 253,135,809	\$ 255,853,153	\$ 245,901,028
New York State Equalization Rate	60.00%	53.00%	46.00%	46.00%	41.00%
Taxable Full Valuation	\$ 417,873,577	\$ 473,614,749	\$ 550,295,237	\$ 556,163,376	\$ 599,758,605

Tax Rate Per \$1,000 (Assessed)

<u>Year of Town Tax Roll:</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
<u>Assessment Roll Year:</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Trenton Joint Fire District	\$1.61999	\$1.61999	\$1.61001	\$1.61852	\$ 1.73892

Tax Collection Procedure

The Town Tax Receiver collects all the real estate taxes of the Town, County, Fire District and special district purposes. The Town Tax Receivers distribute the collected tax money to both the Towns and Fire District prior to distributing the balance collected to the County. The Fire District is thereby assured 100% tax collections. Responsibility for the collecting of unpaid taxes rests with the County.

Tax Levy and Tax Collection Record

<u>Fiscal Years Ending</u> <u>December 31:</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>
Total Tax Levy	\$ 337,891	\$ 337,534	\$ 338,378	\$ 344,285	\$ 352,792
Uncollected ⁽¹⁾	0	0	0	0	0
% Uncollected	0%	0%	0%	0%	0%

⁽¹⁾ The Fire District receives 100% of its tax levy from the County. See ‘Tax Collection Procedure’ herein.

Ten Largest Taxpayers – 2025 Assessment Roll for 2026 Fire District Tax Roll

<u>Name</u>	<u>Type</u>	<u>Assessed Valuation</u>
Erie Blvd Hydropower LLC	Utility	\$ 17,001,818
National Grid	Utility	9,662,368
Upstate Cerebral Palsy	Healthcare	1,787,100
Adirondack Ridge LLC	Manufactured Homes	1,658,749
Spectrum	Communications	1,050,281
DG Barneveld LLC	Retail	1,024,222
Greek Oasis LLC	Retail	800,000
Warmingham Todd	Private Residence	676,300
Mohawk Valley Health Systems	Healthcare	561,450
CRT LXXXII, LLC	Commercial	520,000

Note: Ten Largest Taxpayers calculated using list of 50 parcels with largest assessed valuations.

The larger taxpayers listed above have a total assessed valuation of \$34,742,288 which represents approximately 14.13% of the tax base of the Town.

As of the date of this Official Statement, the Fire District is not aware of any pending or outstanding tax certioraris that are known or believed to have a material impact on the Fire District.

Source: Town tax rolls and Fire District officials.

Additional Tax Information

Real property located in the Fire District is assessed by the Town of Trenton.

Veterans' and senior citizens' exemptions are offered to those who qualify.

TAX LEVY LIMITATION LAW

On June 24, 2011, Chapter 97 of the New York Laws of 2011 was signed into law by the Governor (the “Tax Levy Limitation Law”). The Tax Levy Limitation Law applies to all local governments, including school districts (with the exception of New York City, Yonkers, Syracuse, Rochester and Buffalo, the latter four of which are indirectly affected by applications to their respective city). It also applies to fire districts, independent special districts and to town and county improvement districts as part of their parent municipalities tax levies.

The Tax Levy Limitation Law restricts, among other things, the amount of real property taxes (including assessments of certain special improvement districts) that may be levied by or on behalf of a municipality in a particular year, beginning with fiscal years commencing on or after January 1, 2012. It was set to expire on June 15, 2020 unless extended but recent legislation has made it permanent. Pursuant to the Tax Levy Limitation Law, the tax levy of a municipality cannot increase by more than the lesser of (i) two percent (2%) or (ii) the annual increase in the consumer price index (“CPI”), over the amount of the prior year’s tax levy. Certain adjustments would be permitted for taxable real property full valuation increases due to changes in physical or quantity growth in the real property base as defined in Section 1220 of the Real Property Tax Law. A municipality may exceed the tax levy limitation for the coming fiscal year only if the governing body of such municipality first enacts, by at least a sixty percent vote of the 19 total voting strength of the board, a local law (resolution in the case of fire districts and certain special districts) to override such limitation for such coming fiscal year only. There are exceptions to the tax levy limitation provided in the Tax Levy Limitation Law, including expenditures made on account of certain tort settlements and certain increases in the average actuarial contribution rates of the New York State and Local Employees’ Retirement System, the Police and Fire Retirement System, and the Teachers’ Retirement System. Municipalities are also permitted to carry forward a certain portion of their unused levy limitation from a prior year. Each municipality, prior to adoption of each fiscal year budget must submit for review to the State Comptroller any information that is necessary in the calculation of its tax levy for each fiscal year.

The Tax Levy Limitation Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation debt of municipalities or such debt incurred after the effective date of the tax levy limitation provisions.

While the Tax Levy Limitation Law may constrict an issuer’s power to levy real property taxes for the payment of debt service on debt contracted after the effective date of said Tax Levy Limitation Law, it is clear that no statute is able (1) to limit an issuer’s pledge of its faith and credit to the payment of any of its general obligation indebtedness or (2) to limit an issuer’s levy of real property taxes to pay debt service on general obligation debt contracted prior to the effective date of the Tax Levy Limitation Law. Whether the Constitution grants a municipality authority to treat debt service payments as a constitutional exception to such statutory tax levy limitation outside of any statutorily determined tax levy amount is not clear.

STATUS OF INDEBTEDNESS

Constitutional Requirements

The New York State Constitution (Article VIII, Section 2) does not directly address the Fire District’s power to contract indebtedness and the levy of taxes upon real estate in support thereof (although Article VIII, Section 3 and Article X, Section 5 thereof do include fire districts in its listing of the types of municipal corporations in the State, possessing the power to both contract indebtedness and to cause the levy of taxes upon real estate.) The authorization and issuance of Fire District debt, including the purpose, amount and nature thereof, the method and manner of contracting such indebtedness, the maturity and terms of repayment thereof, and other related matters are provided by statute. Section 100.00 of the Local Finance Law does statutorily apply the faith and credit pledge to all district corporations, including fire districts.

The New York State Constitution limits the power of the Fire District (and other municipalities and certain school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional limitations in summary form, and as generally applicable to the Fire District through statutory provisions and the Notes include the following:

Payment and Maturity. Except for certain short-term indebtedness contracted in anticipation of taxes or to be paid within three fiscal year periods, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose as determined by statute; unless substantially level or declining annual debt service is authorized and utilized, no installment may be more than fifty percent in excess of the smallest prior installment. The Fire District is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its serial bonds and such required annual installments on its notes.

Statutory Procedure

In general, the State Legislature has authorized the power and procedure for the Fire District to borrow and incur indebtedness subject, of course, to the provisions set forth above. The power to spend money, however, generally derives from other laws, including the Town Law and the General Municipal Law.

Pursuant to the Local Finance Law, the Fire District authorizes the issuance of bond or notes by the adoption of a bond resolution approved by a vote of at least three-fifths of the entire membership of the Board of Fire Commissioners, which, pursuant to the Local Finance Law, is the finance board of the Fire District. All of such resolutions are subject to mandatory referendum of the voting public.

Each bond resolution usually authorizes the construction, acquisition or installation of the object or purpose to be financed, appropriates the requisite funds, authorizes the issuance of bonds to finance the appropriation, sets forth the plan of financing and specifies the maximum maturity of the bonds subject to the legal (Constitution, Local Finance Law and case law) restrictions relating to the period of probable usefulness with respect to such object or purpose.

Each bond resolution also provides for the authorization of the issuance of bond anticipation notes prior to the issuance of the subject bonds. Statutory law in New York permits notes to be renewed each year provided that (i) principal is amortized within two years of the date of incurrence of the debt, and, (ii) such renewals do not (with certain exceptions) extend more than five years beyond the original date of borrowing.

The Local Finance Law also provides for a twenty-day statute of limitations commenced by publication of the bond resolution or a summary thereof, following its effective date which, in effect, thereafter estops legal challenges to the validity of obligations authorized by such bond resolution except for alleged constitutional violations. The Fire District has complied with such requirements with respect to the bond resolution authorizing the issuance of the Notes.

In addition, pursuant to the bond resolution, the Board of Fire Commissioners may delegate, and has delegated, to the Fire District Treasurer, the chief fiscal officer of the Fire District, power to issue and sell bonds and bond anticipation notes.

In general, the Local Finance Law contains similar provisions providing the Fire District with power to issue general obligation revenue anticipation notes, tax anticipation notes, deficiency notes and budget notes, subject to the prescribed statutory procedures and limitations.

Debt Limit. The Fire District has the power to contract indebtedness for any Fire District purpose authorized by the Legislature of the State so long as the aggregate principal amount thereof shall not exceed three per centum (3.00%) of the full valuation of taxable real property of the Fire District, except as otherwise provided by the Local Finance Law, and subject to certain enumerated exclusions and deductions such as cash or appropriations for principal of debt. The three per centum limit may be exceeded if the proposition for approval of the bond resolution is approved by a two-thirds vote of the qualified voters of the Fire District and the State Comptroller consents thereto. The method for determining full valuation is by taking the assessed valuation of taxable real property for the last completed assessment roll and applying thereto the ratio (equalization rate) which such assessed valuation bears to the full valuation; such ratio is determined by the State Board of Real Property Services. The State Legislature is required to prescribe the manner by which such ratio shall be determined.

Tax Limit. There is no constitutional limitation on the amount that may be raised by the Fire District by tax on real estate in any fiscal year to pay principal and interest on all indebtedness. However, the Tax Levy Limit Law imposes a statutory limitation on the power of the Fire District to increase its annual tax levy, unless the Fire District complies with certain procedural requirements to permit the Town, on behalf of the Fire District, to levy certain year-to-year increases in real property taxes. (See "TAX LEVY LIMITATION LAW" herein).

Debt Outstanding End of Fiscal Year

<u>Fiscal Year Ending December 31:</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Bonds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Anticipation Notes	0	0	0	0	0
Installment Purchase Obligations ⁽¹⁾	<u>648,873</u>	<u>611,256</u>	<u>572,457</u>	<u>532,440</u>	<u>491,167</u>
Total Debt Outstanding	<u>\$ 648,873</u>	<u>\$ 611,256</u>	<u>\$ 572,457</u>	<u>\$ 532,440</u>	<u>\$ 491,167</u>

⁽¹⁾ The installment purchase obligations noted in this section is subject to appropriation but does not involve a pledge of faith and credit of the Fire District, and therefore does not technically constitute indebtedness of the Fire District. Such obligations do however count towards the debt limit of the Fire District. The Fire District remains within its debt limit after taking into account the outstanding balance of such obligations. See "Lease Purchase Obligations" herein

Details of Outstanding Indebtedness

The following table sets forth the indebtedness of the Fire District evidenced by bonds and notes as of March 26, 2026.

	<u>Maturity</u>	<u>Amount</u>
<u>Bonds</u>	--	\$ 0
<u>Bond Anticipation Notes</u>	--	<u>0</u>
	Total Indebtedness	<u>\$ 0</u>

Debt Statement Summary

Statement of Indebtedness, Debt Limit and Net Debt-Contracting Margin as of March 26, 2026:

Five-Year Average Full Valuation of Taxable Real Property	\$ 519,541,109
Debt Limit - 3% thereof.....	15,586,233

Inclusions:

Bonds.....	\$ 0	
Bond Anticipation Notes	<u>0</u>	
Total Inclusions.....		<u>\$ 0</u>

Exclusions:

Appropriations – Bonds ⁽¹⁾	\$ 0	
Appropriations – Notes ⁽¹⁾	<u>0</u>	
Total Exclusions.....		<u>\$ 0</u>

Total Net Indebtedness Subject to Debt Limit.....	<u>\$ 0</u>
Net Debt-Contracting Margin.....	<u>\$ 15,586,233</u>
Percent of Debt Contracting Power Exhausted.....	0.0%

⁽¹⁾ Appropriations are excluded pursuant to Section 136.00 of the Local Finance Law.

Note: The installment purchase obligations are not included in the above, which although are subject to appropriation, do not involve a pledge of faith and credit of the Fire District, and therefore do not technically constitute indebtedness of the Fire District. Such obligations do however count towards the debt limit of the Fire District. The Fire District remains within its debt limit after taking into account the outstanding balance of such obligations. See “Lease Purchase Obligations” herein

Authorized but Unissued Debt

Other than the purpose for which the Notes are being issued, the Fire District has no authorizations outstanding nor are any contemplated at the present time.

Cash Flow Borrowing

The Fire District has not found it necessary to borrow revenue or tax anticipation notes or budget notes or deficiency notes in the known past and does not anticipate having to borrow such in the foreseeable future.

Lease Purchase Obligations

The Fire District entered into a 15 year lease purchase agreement in November 2020 for the purchase of a fire truck at a total cost of \$759,794. The Fire District has annual payments of \$57,991.93 through April of 2035. Remaining payments as of this Official Statement are as follows.

<u>Payment Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
4/1/2026	\$ 42,569	\$ 15,423	\$ 57,992
4/1/2027	43,906	14,086	57,992
4/1/2028	45,285	12,707	57,992
4/1/2029	46,707	11,285	57,992
4/1/2030	48,173	9,819	57,992
4/1/2031	49,686	8,306	57,992
4/1/2032	51,246	6,746	57,992
4/1/2033	52,855	5,137	57,992
4/1/2034	54,515	3,477	57,992
4/1/2035	56,226	1,766	57,992
Total:	\$ 491,167	\$ 88,752	\$ 579,919

Capital Project Plans

Other than the purpose for which the Notes are being issued, the Fire District has no authorizations outstanding nor are any other authorizations contemplated at the present time.

Estimated Overlapping Indebtedness

In addition to the Fire District, the following political subdivisions have the power to issue bonds and to levy taxes or cause taxes to be levied on taxable real property in the Fire District. The estimated net outstanding indebtedness of such political subdivisions is as follows:

<u>Municipality</u>	<u>Status of Debt as of</u>	<u>Gross Indebtedness</u> ⁽¹⁾⁽²⁾	<u>Estimated Exclusions</u> ⁽³⁾	<u>Net Indebtedness</u>	<u>Fire District Share</u>	<u>Applicable Indebtedness</u>
County of:						
Oneida	12/31/2024	\$ 475,600,014	\$ - ⁽⁴⁾	\$ 475,600,014	3.19%	\$ 15,171,640
Town:						
Trenton	12/31/2024	545,877	- ⁽⁴⁾	545,877	82.00%	447,619
Village:						
Holland Patent	5/31/2024	-	-	-	100.00%	-
School District:						
Holland Patent CSD	6/30/2024	14,175,863	- ⁽⁴⁾	14,175,863	48.63%	6,893,722
					Total:	\$ 22,512,982

Notes:

- (1) Not adjusted to include subsequent issuances, if any, from the date of the status of indebtedness stated in the table above for each respective municipality.
- (2) Gross Indebtedness, Exclusions, and Net Indebtedness sourced from local government data provided by the State Comptroller's office dated as of December 31, 2025.
- (3) Water debt, sewer debt and budgeted appropriations as applicable to the respective municipality. Water Indebtedness excluded pursuant to Article VIII, Section 5B of the New York State Constitution. Sewer Indebtedness excluded pursuant to Article VIII, Section 5E of the New York State Constitution, as further prescribed under section 124.10 of the Local Finance Law. Appropriations are excluded pursuant to Section 136.00 of the Local Finance Law.
- (4) Information regarding excludable debt not available.

Debt Ratios

The following table sets forth certain ratios relating to the Fire District's net indebtedness as of March 26, 2026.

	<u>Amount</u>	<u>Per Capita</u> ^(a)	<u>Percentage of Full Value</u> ^(b)
Net Indebtedness ^(c)	\$ 0	\$ 0	0%
Net Indebtedness Plus Net Overlapping Indebtedness ^(d)	22,512,982	5,239.23	3.75%

(a) The estimated population of the Fire District is 4,297. (See "THE FIRE DISTRICT – Population" herein.)

(b) The full value of taxable real estate for the 2025-26 tax roll is \$599,758,605. (See "TAX INFORMATION" herein.)

(c) See "Debt Statement Summary" herein.

(d) Estimated net overlapping indebtedness is \$22,512,982. (See "Estimated Overlapping Indebtedness" herein.)

SPECIAL PROVISIONS AFFECTING REMEDIES UPON DEFAULT

General Municipal Law Contract Creditors' Provision. Each Note when duly issued and paid for will constitute a contract between the Fire District and the holder thereof. Under current law, provision is made for contract creditors of the Fire District to enforce payments upon such contracts, if necessary, through court action. Section 3-a of the General Municipal Law provides, subject to exceptions not pertinent, that the rate of interest to be paid by the Fire District upon any judgment or accrued claim against it on an amount adjudged due to a creditor shall not exceed nine per centum per annum from the date due to the date of payment. This provision might be construed to have application to the holders of the Notes in the event of a default in the payment of the principal of and interest on the Notes.

Execution/Attachment of Municipal Property. As a general rule, property and funds of a municipal corporation serving the public welfare and interest have not been judicially subjected to execution or attachment to satisfy a judgment, although judicial mandates have been issued to officials to appropriate and pay judgments out of certain funds or the proceeds of a tax levy. In accordance with the general rule with respect to municipalities, judgments against the Fire District may not be enforced by levy and execution against property owned by the Fire District.

Authority to File for Municipal Bankruptcy. The Federal Bankruptcy Code allows public bodies, such as the Fire District, recourse to the protection of a Federal Court for the purpose of adjusting outstanding indebtedness. Section 85.80 of the Local Finance Law contains specific authorization for any municipality in the State or its emergency control board to file a petition under any provision of Federal bankruptcy law for the composition or adjustment of municipal indebtedness.

The State has consented that any municipality in the State may file a petition with the United States District Court or court of bankruptcy under any provision of the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness. Subject to such State consent, under the United States Constitution, Congress has jurisdiction over such matters and has enacted amendments to the existing federal bankruptcy statute, being Chapter 9 thereof, generally to the effect and with the purpose of affording municipal corporations, under certain circumstances, with easier access to judicially approved adjustment of debt including judicial control over identifiable and unidentifiable creditors.

No current state law purports to create any priority for holders of the Notes should the Fire District be under the jurisdiction of any court, pursuant to the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness.

The rights of the owners of Notes to receive interest and principal from the Fire District could be adversely affected by the restructuring of the Fire District's debt under Chapter 9 of the Federal Bankruptcy Code. No assurance can be given that any priority of holders of debt obligations issued by the Fire District (including the Notes) to payment from monies retained in any debt service fund or from other cash resources would be recognized if a petition were filed by or on behalf of the Fire District under the Federal Bankruptcy Code or pursuant to other subsequently enacted laws relating to creditors' rights; such monies might, under such circumstances, be paid to satisfy the claims of all creditors generally.

Under the Federal Bankruptcy Code, a petition may be filed in the Federal Bankruptcy court by a municipality which is insolvent or unable to meet its debts as they mature. Generally, the filing of such a petition operates as a stay of any proceeding to enforce a claim against the municipality. The Federal Bankruptcy Code also requires that a plan be filed for the adjustment of the municipality's debt, which may modify or alter the rights of creditors and which could be secured. Any plan of adjustment confirmed by the court must be approved by the requisite number of creditors. If confirmed by the bankruptcy court, the plan would be binding upon all creditors affected by it.

State Debt Moratorium Law. There are separate State law provisions regarding debt service moratoriums enacted into law in 1975.

At the Extraordinary Session of the State Legislature held in November 1975, legislation was enacted which purported to suspend the right to commence or continue an action in any court to collect or enforce certain short-term obligations of The City of New York. The effect of such act was to create a three-year moratorium on actions to enforce the payment of such obligations. On November 19, 1976, the Court of Appeals, the State's highest court, declared such act to be invalid on the ground that it violates the provisions of the State Constitution requiring a pledge by such City of its faith and credit for the payment of obligations.

As a result of the Court of Appeals decision in *Flushing National Bank v. Municipal Assistance Corporation for the City of New York*, 40 N.Y.2d 731 (1976), the constitutionality of that portion of Title 6-A of Article 2 of the Local Finance Law described below enacted at the 1975 Extraordinary Session of the State legislature authorizing any county, city, town or village with respect to which the State has declared a financial emergency to petition the State Supreme Court to stay the enforcement against such municipality of any claim for payment relating to any contract, debt or obligation of the municipality during the emergency period, is subject to doubt. In any event, no such emergency has been declared with respect to the Fire District.

Right of Municipality or State to Declare a Municipal Financial Emergency and Stay Claims Under State Debt Moratorium Law. The State Legislature is authorized to declare by special act that a state of financial emergency exists in any county, city, town or village. (The provision does not by its terms apply to school districts or fire districts.) In addition, the State Legislature may authorize by special act establishment of an "emergency financial control board" for any county, city, town or village upon determination that such a state of financial emergency exists. Thereafter, unless such special act provides otherwise, a voluntary petition to stay claims may be filed by any such municipality (or by its emergency financial control board in the event said board requests the municipality to petition and the municipality fails to do so within five days thereafter). A petition filed in supreme court in county in which the municipality is located in accordance with the requirements of Title 6-A of the Local Finance Law ("Title 6-A") effectively prohibits the doing of any act for ninety days in the payment of claims, against the municipality including payment of debt service on outstanding indebtedness.

This includes staying the commencement or continuation of any court proceedings seeking payment of debt service due, the assessment, levy or collection of taxes by or for the municipality or the application of any funds, property, receivables or revenues of the municipality to the payment of debt service. The stay can be vacated under certain circumstances with provisions for the payment of amounts due or overdue upon a demand for payment in accordance with the statutory provisions set forth therein. The filing of a petition may be accompanied with a proposed repayment plan which upon court order approving the plan, may extend any stay in the payment of claims against the municipality for such "additional period of time as is required to carry out fully all the terms and provisions of the plan with respect to those creditors who accept the plan or any benefits thereunder." Court approval is conditioned, after a hearing, upon certain findings as provided in Title 6-A.

A proposed plan can be modified prior to court approval or disapproval. After approval, modification is not permissible without court order after a hearing. If not approved, the proposed plan must be amended within ten days or else the stay is vacated and claims including debt service due or overdue must be paid. It is at the discretion of the court to permit additional filings of amended plans and continuation of any stay during such time. A stay may be vacated or modified by the court upon motion of any creditor if the court finds after a hearing, that the municipality has failed to comply with a material provision of an accepted repayment plan or that due to a "material change in circumstances" the repayment plan is no longer in compliance with statutory requirements.

Once an approved repayment plan has been completed, the court, after a hearing upon motion of any creditor, or a motion of the municipality or its emergency financial control board, will enter an order vacating any stay then in effect and enjoining of creditors who accepted the plan or any benefits thereunder from commencing or continuing any court action, proceeding or other act described in Title 6-A relating to any debt included in the plan.

Title 6-A requires notice to all creditors of each material step in the proceedings. Court determinations adverse to the municipality or its financial emergency control board are appealable as of right to the appellate division in the judicial department in which the court is located and thereafter, if necessary, to the Court of Appeals. Such appeals stay the judgment or appealed from and all other actions, special proceedings or acts within the scope of Section 85.30 of Title 6-A pending the hearing and determination of the appeals.

Whether Title 6-A is valid under the Constitutional provisions regarding the payment of debt service is not known. However, based upon the decision in the *Flushing National Bank* case described above, its validity is subject to doubt.

While the State Legislature has from time to time adopted legislation in response to a municipal fiscal emergency and established public benefit corporations with a broad range of financial control and oversight powers to oversee such municipalities, generally such legislation has provided that the provisions of Title 6-A are not applicable during any period of time that such a public benefit corporation has outstanding indebtedness issued on behalf of such municipality.

Fiscal Stress and State Emergency Financial Control Boards. Pursuant to Article IX Section 2(b)(2) of the State Constitution, any local government in the State may request the intervention of the State in its “property, affairs and government” by a two-thirds vote of the total membership of its legislative body or on request of its chief executive officer concurred in by a majority of such membership. This has resulted in the adoption of special acts for the establishment of public benefit corporations with varying degrees of authority to control the finances (including debt issuance) of the cities of Buffalo, Troy and Yonkers and the County of Nassau. The specific authority, powers and composition of the financial control boards established by these acts varies based upon circumstances and needs. Generally, the State legislature has granted such boards the power to approve or disapprove budget and financial plans and to issue debt on behalf of the municipality, as well as to impose wage and/or hiring freezes and approve collective bargaining agreements in certain cases. Implementation is left to the discretion of the board of the public benefit corporation. Such a State financial control board was first established for New York City in 1975. In addition, on a certificate of necessity of the governor reciting facts which in the judgment of governor constitute an emergency requiring enactment of such laws, with the concurrences of two-thirds of the members elected in each house of the State legislature the State is authorized to intervene in the “property, affairs and governments” of local government units. This occurred in the case of the County of Erie in 2005. The authority of the State to intervene in the financial affairs of local government is further supported by Article VIII, Section 12 of the Constitution which declares it to be the duty of the State legislature to restrict, subject to other provisions of the Constitution, the power of taxation, assessment, borrowing money and contracting indebtedness and loaning the credit of counties, cities, towns and villages so as to prevent abuses in taxation and assessment and in contracting indebtedness by them.

In 2013, the State established a new state advisory board to assist counties, cities, towns and villages in financial distress. The Financial Restructuring Board for Local Governments (the “FRB”), is authorized to conduct a comprehensive review of the finances and operations of any such municipality deemed by the FRB to be fiscally eligible for its services upon request by resolution of the municipal legislative body and concurrence of its chief executive. The FRB is authorized to make recommendations for, but cannot compel improvement of fiscal stability, management and delivery of municipal services, including shared services opportunities and is authorized to offer grants and/or loans of up to \$5,000,000 through a Local Government Performance and Efficiency Program to undertake certain recommendations. If a municipality agrees to undertake the FRB recommendations, it will be automatically bound to fulfill the terms in order to receive the aid.

The FRB is also authorized to serve as an alternative arbitration panel for binding arbitration.

Although from time to time, there have been proposals for the creation of a statewide financial control board with broad authority over local governments in the State, the FRB does not have emergency financial control board powers to intervene such as the public benefit corporations established by special acts as described above.

Several municipalities in the State are presently working with the FRB. School districts and fire districts are not eligible for FRB assistance.

Constitutional Non-Appropriation Provision. There is in the Constitution of the State, Article VIII, Section 2, the following provision relating to the annual appropriation of monies for the payment of due principal of and interest on indebtedness of every county, city, town, village and school district in the State: “If at any time the respective appropriating authorities shall fail to make such appropriations, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. The fiscal officer of any county, city, town, village or school district may be required to set aside and apply such revenues as aforesaid at the suit of any holder of obligations issued for any such indebtedness.” This constitutes a specific non-exclusive constitutional remedy against a defaulting municipality or school district; however, it does not apply in a context in which monies have been appropriated for debt service but the appropriating authorities decline to use such monies to pay debt service. However, Article VIII, Section 2 of the Constitution of the State also provides that the fiscal officer of any county, city, town, village or school district may be required to set apart and apply such revenues at the suit of any holder of any obligations of indebtedness issued with the pledge of the faith of the credit of such political subdivision. See “General Municipal Law Contract Creditors’ Provision” herein.

The Constitutional provision providing for first revenue set asides does not apply to tax anticipation notes, revenue anticipation notes or bond anticipation notes, and does not by its terms apply to fire districts. See “STATUS OF INDEBTEDNESS – Constitutional Requirements” herein.

Default Litigation. In prior years, certain events and legislation affecting a holder’s remedies upon default have resulted in litigation. While courts of final jurisdiction have upheld and sustained the rights of bondholders, such courts might hold that future events including financial crises as they may occur in the State and in political subdivisions of the State require the exercise by the State or its political subdivisions of emergency and police powers to assure the continuation of essential public services prior to the payment of debt service. See “NATURE OF OBLIGATION” and “State Debt Moratorium Law” herein.

No Past Due Debt. No principal of or interest on Fire District indebtedness is past due. To the best knowledge of current Fire District officers, the Fire District has not defaulted on the payment of the principal of and interest on any indebtedness in the past five years.

MARKET AND RISK FACTORS

There are various forms of risk associated with investing in the Notes. The following is a discussion of certain events that could affect the risk of investing in the Notes. In addition to the events cited herein, there are other potential risk factors that an investor must consider. In order to make an informed investment decision, an investor should be thoroughly familiar with the entire Official Statement, including its appendices, as well as all areas of potential investment risk.

The financial and economic condition of the Fire District as well as the market for the Notes could be affected by a variety of factors, some of which are beyond the Fire District's control. There can be no assurance that adverse events in the State and in other jurisdictions, including, for example, the seeking by a municipality or large taxable property owner of remedies pursuant to the Federal Bankruptcy Code or otherwise, will not occur which might affect the market price of and the market for the Notes. If a significant default or other financial crisis should occur in the affairs of the State or another jurisdiction or any of its agencies or political subdivisions thereby further impairing the acceptability of obligations issued by borrowers within the State, both the ability of the Fire District to arrange for additional borrowings, and the market for and market value of outstanding debt obligations, including the Notes could be adversely affected.

The Fire District is dependent in part on financial assistance from the State. However, if the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes and revenues in order to pay State aid to municipalities and school districts in the State, including the Fire District, in any year, the Fire District may be affected by a delay, until sufficient taxes have been received by the State to make State aid payments to the Fire District. In some years, the Fire District has received delayed payments of State aid which resulted from the State's delay in adopting its budget and appropriating State aid to municipalities and school districts, and consequent delay in State borrowing to finance such appropriations. (See also "State Aid".)

There are a number of general factors which could have a detrimental effect on the ability of the Fire District to continue to generate revenues, particularly property taxes. For instance, the termination of a major commercial enterprise or an unexpected increase in tax certiorari proceedings could result in a significant reduction in the assessed valuation of taxable real property in the Fire District. Unforeseen developments could also result in substantial increases in Fire District expenditures, thus placing strain on the Fire District's financial condition. These factors may have an effect on the market price of the Notes.

If a holder elects to sell his investment prior to its scheduled maturity date, market access or price risk may be incurred. If and when a holder of any of the Notes should elect to sell a Note prior to its maturity, there can be no assurance that a market shall have been established, maintained and be in existence for the purchase and sale of any of the Notes. Recent global financial crises have included limited periods of significant disruption. In addition, the price and principal value of the Notes is dependent on the prevailing level of interest rates; if interest rates rise, the price of a bond or note will decline, causing the bondholder or noteholder to incur a potential capital loss if such bond or note is sold prior to its maturity.

Amendments to U.S. Internal Revenue Code could reduce or eliminate the favorable tax treatment granted to municipal debt, including the Notes and other debt issued by the Fire District. Any such future legislation would have an adverse effect on the market value of the Notes (See "TAX MATTERS" herein).

Cybersecurity. The Fire District, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including, but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurances that any security and operational control measures implemented by the Fire District will be completely successful to guard against and prevent cyber threats and attacks. The result of any such attacks could impact business operations and/or digital networks and systems and the costs of remedying any such damage could be significant.

TAX MATTERS

In the opinion of Orrick, Herrington & Sutcliffe LLP (“Bond Counsel”), based upon an analysis of existing laws, regulations, rulings, and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Notes is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the “Code”) and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel is of the further opinion that interest on the Notes is not a specific preference item for purposes of the federal individual alternative minimum tax. Interest on the Notes included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. A complete copy of the proposed form of opinion of Bond Counsel is set forth in “APPENDIX – C”.

Bond Counsel is of the further opinion that the amount treated as interest on the Notes and excluded from gross income will depend upon the taxpayer’s election under Internal Revenue Notice 94-84. Notice 94-84, 1994-2 C.B. 559, states that the Internal Revenue Service (the “IRS”) is studying whether the amount of the stated interest payable at maturity on short-term debt obligations (i.e., debt obligations with a stated fixed rate of interest which mature not more than one year from the date of issue) that is excluded from gross income for federal income tax purposes should be treated (i) as qualified stated interest or (ii) as part of the stated redemption price at maturity of the short-term debt obligation, resulting in treatment as accrued original issue discount (the “original issue discount”). The Notes will be issued as short-term debt obligations. Until the IRS provides further guidance with respect to tax-exempt short-term debt obligations, taxpayers may treat the stated interest payable at maturity either as qualified stated interest or as includable in the stated redemption price at maturity, resulting in original issue discount as interest that is excluded from gross income for federal income tax purposes. However, taxpayers must treat the amount to be paid at maturity on all tax-exempt short-term debt obligations in a consistent manner. Taxpayers should consult their own tax advisors with respect to the tax consequences of ownership of Notes if the taxpayer elects original issue discount treatment.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Notes. The Fire District has covenanted to comply with certain restrictions designed to ensure that interest on the Notes will not be included in federal gross income. Inaccuracy of these representations or failure to comply with these covenants may result in interest on the Notes being included in gross income for federal income tax purposes possibly from the date of original issuance of the Notes. The opinion of Bond Counsel assumes compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Notes may adversely affect the value of, or the tax status of interest on, the Notes. Further, no assurance can be given that pending or future legislation or amendments to the Code, if enacted into law, or any proposed legislation or amendments to the Code, will not adversely affect the value of, or the tax status of interest on, the Notes.

Certain requirements and procedures contained or referred to in the Arbitrage Certificate, and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Notes) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to the Notes or the interest thereon if any such change occurs or action is taken or omitted.

Although Bond Counsel is of the opinion that interest on the Notes is excluded from gross income for federal income tax purposes and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York), the ownership or disposition of, or the amount, accrual or receipt of interest on, the Notes may otherwise affect an owner’s federal or state tax liability. The nature and extent of these other tax consequences will depend upon the particular tax status of the owner or the owner’s other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the Notes to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the Notes. Prospective purchasers of the Notes should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

The opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel’s judgment as to the proper treatment of the Notes for federal income tax purposes. It is not binding on the Internal Revenue Service (“IRS”) or the courts. Furthermore, Bond Counsel cannot give and has not given any opinion or assurance about the future activities of the Fire District, or about the effect of future changes in the Code, the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. The Fire District has covenanted, however, to comply with the requirements of the Code.

Bond Counsel's engagement with respect to the Notes ends with the issuance of the Notes, and, unless separately engaged, Bond Counsel is not obligated to defend the Fire District or the owners regarding the tax-exempt status of the Notes in the event of an audit examination by the IRS. Under current procedures, owners would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt bonds is difficult, obtaining an independent review of IRS positions with which the Fire District legitimately disagrees, may not be practicable. Any action of the IRS, including but not limited to selection of the Notes for audit, or the course or result of such audit, or an audit of bonds presenting similar tax issues may affect the market price for, or the marketability of, the Notes, and may cause the Fire District or the owners to incur significant expense.

Payments on the Notes generally will be subject to U.S. information reporting and possibly to "backup withholding." Under Section 3406 of the Code and applicable U.S. Treasury Regulations issued thereunder, a non-corporate owner of Bonds may be subject to backup withholding with respect to "reportable payments," which include interest paid on the Notes and the gross proceeds of a sale, exchange, redemption, retirement or other disposition of the Notes. The payor will be required to deduct and withhold the prescribed amounts if (i) the payee fails to furnish a U.S. taxpayer identification number ("TIN") to the payor in the manner required, (ii) the IRS notifies the payor that the TIN furnished by the payee is incorrect, (iii) there has been a "notified payee underreporting" described in Section 3406(c) of the Code or (iv) the payee fails to certify under penalty of perjury that the payee is not subject to withholding under Section 3406(a)(1)(C) of the Code. Amounts withheld under the backup withholding rules may be refunded or credited against an owner's federal income tax liability, if any, provided that the required information is timely furnished to the IRS. Certain owners (including among others, corporations and certain tax-exempt organizations) are not subject to backup withholding. The failure to comply with the backup withholding rules may result in the imposition of penalties by the IRS.

LEGAL MATTERS

Legal matters incident to the authorization, issuance and sale of the Notes are subject to the approving legal opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel. Bond Counsel expects to deliver an opinion at the time of issuance of the Notes substantially in the form set forth in "APPENDIX – C" hereto.

LITIGATION

There is no action, suit, proceedings or investigation, at law or in equity, before or by any court, public board or body pending or, to the best knowledge of the Fire District, threatened against or affecting the Fire District to restrain or enjoin the issuance, sale or delivery of the Notes or the levy and collection of taxes or assessments to pay same, or in any way contesting or affecting the validity of the Notes or any proceedings or authority of the Fire District taken with respect to the authorization, issuance or sale of the Notes or contesting the corporate existence or boundaries of the Fire District.

CONTINUING DISCLOSURE

In order to assist the purchasers in complying with Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), the Fire District will enter into a Material Event Notices Certificate, a description of which is attached hereto as "APPENDIX – B."

Historical Continuing Disclosure Compliance

The Fire District has not entered into any disclosure undertakings, nor have there been any undertakings in effect pursuant to the Rule 15c2-12 in the past five years.

MUNICIPAL ADVISOR

Fiscal Advisors & Marketing, Inc. (the "Municipal Advisor"), is a Municipal Advisor, registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The Municipal Advisor serves as independent financial advisor to the Fire District on matters relating to debt management. The Municipal Advisor is a financial advisory and consulting organization and is not engaged in the business of underwriting, marketing, or trading municipal securities or any other negotiated instruments. The Municipal Advisor has provided advice as to the plan of financing and the structuring of the Notes. The advice on the plan of financing and the structuring of the Notes was based on materials provided by the Fire District and other sources of information believed to be reliable. The Municipal Advisor has not audited, authenticated, or otherwise verified the information provided by the Fire District or the information set forth in this Official Statement or any other information available to the Fire District with respect to the appropriateness, accuracy, or completeness of disclosure of such information and no guarantee, warranty, or other representation is made by the Municipal Advisor respecting the accuracy and completeness of or any other matter related to such information and this Official Statement. The fees to be paid by the Fire District to the Municipal Advisor are partially contingent on the successful closing of the Fire District.

CUSIP IDENTIFICATION NUMBERS

It is anticipated that CUSIP (an acronym that refers to Committee on Uniform Security Identification Procedures) identification numbers will be printed on the Notes. All expenses in relation to the printing of CUSIP numbers on the Notes will be paid for by the Fire District provided, however; the Fire District assumes no responsibility for any CUSIP Service Bureau charge or other charge that may be imposed for the assignment of such numbers.

RATINGS

The Notes are NOT rated.

The purchaser(s) of the Notes may choose to request that a rating be assigned after the sale pending the approval of the Fire District and applicable rating agency, and at the expense of the purchaser(s), including any rating agency and other fees to be incurred by the Fire District, as such rating action may result in a material event notice to be posted to EMMA and/or the provision of a Supplement to the final Official Statement. (See "APPENDIX – B" herein).

The Fire District currently has no debt outstanding rated by any rating agency.

MISCELLANEOUS

So far as any statements made in this Official Statement involve matters of opinion or estimates whether or not expressly stated, they are set forth as such and not as representations of fact, and no representation is made that any of the statements will be realized. Neither this Official Statement nor any statement that may have been made verbally or in writing is to be construed as a contract with the holders of the Notes.

Statements in this official statement, and the documents included by specific reference, that are not historical facts are forward-looking statements, which are based on the Fire District management's beliefs as well as assumptions made by, and information currently available to, the Fire District's management and staff. Because the statements are based on expectations about future events and economic performance and are not statements of fact, actual results may differ materially from those projected. Important factors that could cause future results to differ include legislative and regulatory changes, changes in the economy, and other factors discussed in this and other documents that the Fire District's files with the repositories. When used in Fire District documents or oral presentation, the words "anticipate", "estimate", "expect", "objective", "projection", "forecast", "goal", or similar words are intended to identify forward-looking statements.

To the extent any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated, they are set forth as such and not as representations of fact, and no representation is made that any of the statements will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the holder of the Notes.

Orrick, Herrington & Sutcliffe LLP, New York, New York, Bond Counsel to the Fire District, expresses no opinions as to the accuracy or completeness of information in any documents prepared by or on behalf of the Fire District for use in connection with the offer and sale of the Notes, including but not limited to, the financial or statistical information in this Official Statement.

References herein to the Constitution of the State and various State and federal laws are only brief outlines of certain provisions thereof and do not purport to summarize or describe all of such provisions.

Concurrently with the delivery of the Notes, the Fire District will furnish a certificate to the effect that as of the date of the Official Statement, the Official Statement did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein, in the light of the circumstances under which they were made, not misleading, subject to a limitation as to information in the Official Statement obtained from sources other than the Fire District.

The Official Statement is submitted only in connection with the sale of the Notes by the Fire District and may not be reproduced or used in whole or in part for any other purpose.

The Fire District hereby disclaims any obligation to update developments of the various risk factors or to announce publicly any revision to any of the forward-looking statements contained herein or to make corrections to reflect future events or developments except to the extent required by Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Fiscal Advisors & Marketing, Inc. may place a copy of this Official Statement on its website at www.fiscaladvisors.com. Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. Fiscal Advisors & Marketing, Inc. has prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the Fire District nor Fiscal Advisors & Marketing, Inc. assumes any liability or responsibility for errors or omissions on such website. Further, Fiscal Advisors & Marketing, Inc. and the Fire District disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. Fiscal Advisors & Marketing, Inc. and the Fire District also assume no liability or responsibility for any errors or omissions or for any updates to dated website information.

The Fire District contact information is as follows: Mr. Truman Williams, Commissioner, Trenton Joint Fire District, 8520 Old Poland Road, Barneveld, New York 13304, phone: (315) 794-0051, email: williams.truman@gmail.com

The Fire District's Bond Counsel contact information is as follows: Douglas E. Goodfriend, Esq., Orrick, Herrington & Sutcliffe, LLP, 51 West 52nd Street, 15th Floor, New York, New York 10019; Phone: (212) 506-5211; Email: dgoodfriend@orrick.com.

Additional information may be obtained upon request from the offices of Fiscal Advisors & Marketing, Inc., telephone number (315) 752-0051, or at www.fiscaladvisors.com

This Official Statement has been duly executed and delivered by the Treasurer of the Trenton Joint Fire District.

**TRENTON JOINT FIRE DISTRICT
IN THE TOWN OF TRENTON**

Dated: March 26, 2026

**Terralyn Gouger
Fire District Treasurer**

GENERAL FUND

Balance Sheets

Fiscal Year Ending December 31:	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
<u>ASSETS</u>					
Cash	\$ 88,040	\$ 208,789	\$ 141,152	\$ 75,890	\$ 141,152
Due from Other Funds	-	-	-	-	-
TOTAL ASSETS	<u>\$ 88,040</u>	<u>\$ 208,789</u>	<u>\$ 141,152</u>	<u>\$ 75,890</u>	<u>\$ 141,152</u>
<u>LIABILITES AND FUND EQUITY</u>					
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Liabilities	1,911	706	3,894	5,273	3,894
TOTAL LIABILITIES	<u>\$ 1,911</u>	<u>\$ 706</u>	<u>\$ 3,894</u>	<u>\$ 5,273</u>	<u>\$ 3,894</u>
<u>FUND EQUITY</u>					
Nonspendable Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted/Capital Reserve	-	-	-	-	-
Assigned Appropriated	-	-	-	-	-
Assigned Unappropriated	-	-	-	-	-
Unassigned	86,129	208,083	137,258	70,617	137,258
TOTAL FUND EQUITY	<u>\$ 86,129</u>	<u>\$ 208,083</u>	<u>\$ 137,258</u>	<u>\$ 70,617</u>	<u>\$ 137,258</u>
TOTAL LIABILITES and FUND EQUITY	<u>\$ 88,040</u>	<u>\$ 208,789</u>	<u>\$ 141,152</u>	<u>\$ 75,890</u>	<u>\$ 141,152</u>

Source: Unaudited Annual Financial Reports of the Fire District. This Appendix itself is not audited.

GENERAL FUND

Revenues, Expenditures and Changes in Fund Balance

Fiscal Years Ending December 31:	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
REVENUES					
Real Property Taxes	\$ 333,891	\$ 331,518	\$ 337,834	\$ 337,534	\$ 338,378
Intergovernmental Charges	32,660	34,660	15,800	16,000	16,000
Use of Money and Property	367	50	56	203	6,861
Sales of Property and					
Compensation for Loss	13,745	113,231	100,533	9,877	40,211
Miscellaneous Local Sources	9,210	439	12,083	1,425	40,000
State Aid, Other	-	-	-	-	-
Total Revenues	<u>\$ 389,873</u>	<u>\$ 479,898</u>	<u>\$ 466,306</u>	<u>\$ 365,039</u>	<u>\$ 441,449</u>
EXPENDITURES					
General Governmental Support	350,000	-	-	-	-
Fire, Personal Services	4,156	4,156	4,156	4,156	4,156
Fire, Equipment and Capital Outlay	59,190	151,057	61,233	57,618	75,943
Fire, Contractual Expenditures	122,358	48,207	126,175	111,096	137,433
Social Security, Employer Contractual	689	689	689	746	724
Worker's Comp, Employee Benefits	36,016	33,472	25,493	27,970	25,254
Unemployment Insurance	32	364	393	102	92
Debt Service	-	120,000	57,992	57,992	57,992
Total Expenditures	<u>\$ 572,439</u>	<u>\$ 357,945</u>	<u>\$ 276,131</u>	<u>\$ 259,680</u>	<u>\$ 301,593</u>
Excess of Revenues Over (Under)					
Expenditures	<u>(182,567)</u>	<u>121,953</u>	<u>190,175</u>	<u>105,360</u>	<u>139,856</u>
Other Financing Sources (Uses):					
Operating Transfers In	350,000	-	-	-	(100,000)
Operating Transfers Out	<u>(175,685)</u>	<u>-</u>	<u>(261,000)</u>	<u>(172,000)</u>	<u>-</u>
Total Other Financing	<u>\$ 174,315</u>	<u>\$ -</u>	<u>\$ (261,000)</u>	<u>\$ (172,000)</u>	<u>\$ (100,000)</u>
Excess of Revenues and Other					
Sources Over (Under) Expenditures					
and Other Uses	<u>(8,252)</u>	<u>121,953</u>	<u>(70,825)</u>	<u>(66,640)</u>	<u>39,856</u>
FUND BALANCE					
Fund Balance - Beginning of Year	94,381	86,129	208,082	137,257	70,617
Prior Period Adjustments (net)	-	-	-	-	-
Fund Balance - End of Year	<u>\$ 86,129</u>	<u>\$ 208,082</u>	<u>\$ 137,257</u>	<u>\$ 70,617</u>	<u>\$ 110,473</u>

Source: Unaudited Annual Financial Reports of the Fire District. This Appendix itself is not audited.

GENERAL FUND

Revenues, Expenditures and Changes in Fund Balance - Budget and Actual

	<u>2024</u>		<u>2025</u>		<u>2026</u>	
	<u>Adopted Budget</u>	<u>Unaudited Actual</u>	<u>Adopted Budget</u>	<u>Adopted Budget</u>	<u>Adopted Budget</u>	<u>Adopted Budget</u>
<u>REVENUES</u>						
Real Property Taxes	\$ 338,378	\$ 338,378	\$ 344,641		\$ 352,792	
Intergovernmental Charges	16,000	16,000	16,000		16,000	
Use of Money and Property	-	6,861	-		-	
Sales of Property and Compensation for Loss	-	40,211	-		-	
Miscellaneous Local Sources	-	40,000	-		-	
State Aid, Other	-	-	-		-	
Total Revenues	\$ 354,378	\$ 441,449	\$ 360,641		\$ 368,792	
<u>EXPENDITURES</u>						
Public Safety	354,378	217,532	360,641		368,792	
Employee Benefits	-	26,070	-		-	
Debt Service	-	57,992	-		-	
Total Expenditures	\$ 354,378	\$ 301,593	\$ 360,641		\$ 368,792	
Excess of Revenues Over (Under) Expenditures	-	139,856	-		-	
Other Financing Sources (Uses):						
Operating Transfers In	-	-	-		-	
Operating Transfers Out	-	(100,000)	-		-	
Total Other Financing	\$ -	\$ (100,000)	\$ -		\$ -	
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	-	39,856	-		-	
<u>FUND BALANCE</u>						
Fund Balance - Beginning of Year	-	70,617	-		-	
Prior Period Adjustments (net)	-	-	-		-	
Fund Balance - End of Year	\$ -	\$ 110,473	\$ -		\$ -	

Source: Adopted Budgets (unaudited) and unaudited Financial Reports of the Fire District. This Appendix itself is not audited.

MATERIAL EVENT NOTICES

In accordance with the provisions of Rule 15c2-12, as the same may be amended or officially interpreted from time to time (the “Rule”), promulgated by the Securities and Exchange Commission (the “SEC”) pursuant to the Securities Exchange Act of 1934, the Fire District has agreed to provide or cause to be provided, in a timely manner not in excess of ten (10) business days after the occurrence of the event, during the period in which the Notes are outstanding, to the Electronic Municipal Market Access (“EMMA”) system of the Municipal Securities Rulemaking Board (“MSRB”) or any other entity designated or authorized by the SEC to receive reports pursuant to the Rule, notice of the occurrence of any of the following events with respect to the Notes:

- (a) principal and interest payment delinquencies
- (b) non-payment related defaults, if material
- (c) unscheduled draws on debt service reserves reflecting financial difficulties
- (d) in the case of credit enhancement, if any, provided in connection with the issuance of the Notes, unscheduled draws on credit enhancements reflecting financial difficulties
- (e) substitution of credit or liquidity providers, or their failure to perform
- (f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Notes, or other material events affecting the tax status of the Notes
- (g) modifications to rights of Noteholders, if material
- (h) note calls, if material and tender offers
- (i) defeasances
- (j) release, substitution, or sale of property securing repayment of the Notes
- (k) rating changes
- (l) bankruptcy, insolvency, receivership or similar event of the Fire District
- (m) the consummation of a merger, consolidation, or acquisition involving the Fire District or the sale of all or substantially all of the assets of the Fire District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material
- (n) appointment of a successor or additional trustee or the change of name of a trustee, if material
- (o) incurrence of a “financial obligation” (as defined in the Rule) of the Fire District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the Fire District, any of which affect Note holders, if material; and
- (p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the Fire District, any of which reflect financial difficulties.

Event (c) is included pursuant to a letter from the SEC staff to the National Association of Bond Lawyers dated September 19, 1995. However, event (c) is not applicable, since no “debt service reserves” will be established for the Notes.

With respect to event (d) the Fire District does not undertake to provide any notice with respect to credit enhancement added after the primary offering of the Notes.

With respect to event (l) above, the event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Fire District in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or government authority has assumed jurisdiction over substantially all of the assets or business of the Fire District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Fire District.

With respect to events (o) and (p), the term “financial obligation” means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) guarantee of (i) or (ii). The term “financial obligation” shall not include municipal securities as to which a final official statement has been provided to the Municipal Securities Rulemaking Board consistent with the Rule.

The Fire District may from time to time choose to provide notice of the occurrence of certain other events, in addition to those listed above, if the Fire District determines that any such other event is material with respect to the Notes; but the Fire District does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above.

The Fire District reserves the right to terminate its obligation to provide the aforescribed notices of material events, as set forth above, if and when the Fire District no longer remains an obligated person with respect to the Notes within the meaning of the Rule. The Issuer acknowledges that its undertaking pursuant to the Rule described under this heading is intended to be for the benefit of the holders of the Notes (including holders of beneficial interests in the Notes). The right of holders of the Notes to enforce the provisions of the undertaking will be limited to a right to obtain specific enforcement of the Fire District’s obligations under its material event notices undertaking and any failure by the Fire District to comply with the provisions of the undertaking will neither be a default with respect to the Notes nor entitle any holder of the Notes to recover monetary damages.

The Fire District reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the Fire District; provided that the Fire District agrees that any such modification will be done in a manner consistent with the Rule.

An “Undertaking to Provide Notice of Material Events” to this effect shall be provided to the purchaser at closing.

FORM OF BOND COUNSEL'S OPINION

April 16, 2026

Trenton Joint Fire District in the Town of Trenton
County of Oneida,
State of New York

Re: Trenton Joint Fire District in the Town of Trenton, Oneida County, New York
\$2,000,000 Bond Anticipation Notes, 2026

Ladies and Gentlemen:

We have been requested to render our opinion as to the validity of a \$2,000,000 Bond Anticipation Notes, 2026 (the "Obligation"), of the Trenton Joint Fire District in the Town of Trenton, Oneida County, New York (the "Obligor"), dated April 16, 2026, numbered 1, of the denomination of \$ _____, bearing interest at the rate of _____ % per annum, payable at maturity, and maturing April 16, 2027.

We have examined:

- (1) the Constitution and statutes of the State of New York;
- (2) the Internal Revenue Code of 1986, including particularly Sections 103 and 141 through 150 thereof, and the applicable regulations of the United States Treasury Department promulgated thereunder (collectively, the "Code");
- (3) an arbitrage certificate executed on behalf of the Obligor which includes, among other things, covenants, relating to compliance with the Code, with the owners of the Obligation that the Obligor will, among other things, (i) take all actions on its part necessary to cause interest on the Obligation not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Obligation and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (ii) refrain from taking any action which would cause interest on the Obligation to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Obligation and investment earnings thereon on certain specified purposes (the "Arbitrage Certificate"); and
- (4) a certificate executed on behalf of the Obligor which includes, among other things, a statement that compliance with such covenants is not prohibited by, or violative of, any provision of local or special law, regulation or resolution applicable to the Obligor.

We also have examined a certified copy of proceedings of the finance board of the Obligor and other proofs authorizing and relating to the issuance of the Obligation, including the form of the Obligation. In rendering the opinions expressed herein we have assumed (i) the accuracy and truthfulness of all public records, documents and proceedings, including factual information, expectations and statements contained therein, examined by us which have been executed or certified by public officials acting within the scope of their official capacities, and have not verified the accuracy or truthfulness thereof, and (ii) compliance by the Obligor with the covenants contained in the Arbitrage Certificate. We also have assumed the genuineness of the signatures appearing upon such public records, documents and proceedings and the certifications thereof.

In our opinion:

- (a) The Obligation has been authorized and issued in accordance with the Constitution and statutes of the State of New York and constitutes a valid and legally binding general obligation of the Obligor, all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Obligation and interest thereon, subject to applicable statutory limitations; provided, however, that the enforceability (but not the validity) of the Obligation: (i) may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights, and (ii) may be subject to the exercise of judicial discretion in appropriate cases.

- (b) The Obligor has the power to comply with its covenants with respect to compliance with the Code as such covenants relate to the Obligation; provided, however, that the enforceability (but not the validity) of such covenants may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights.
- (c) Interest on the Obligation is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, and is exempt from personal income taxes imposed by the State of New York and any political subdivision thereof (including The City of New York). Interest on the Obligation is not a specific preference item for purposes of the federal individual alternative minimum tax. We observe that interest on the Obligation included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. We express no opinion regarding other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Obligation.

Certain agreements, requirements and procedures contained or referred to in the Arbitrage Certificate and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Obligation) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. Accordingly, this opinion is not intended to, and may not, be relied upon in connection with any such actions, events or matters. Our engagement with respect to the Obligation has concluded with their issuance, and we disclaim any obligation to update this opinion. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents. Furthermore, we have assumed compliance with all covenants and agreements contained in the Arbitrage Certificate, including without limitation covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Obligation to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Obligation and the Arbitrage Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against municipal corporations such as the Obligor in the State of New York. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, or waiver provisions contained in the foregoing documents.

The scope of our engagement in relation to the issuance of the Obligation has extended solely to the examination of the facts and law incident to rendering the opinions expressed herein. Such opinions are not intended and should not be construed to express or imply any conclusion that the amount of revenues or moneys of the Obligor legally available will be sufficient to enable the Obligor to pay the principal of or interest on the Obligation as the same respectively become due and payable. Reference should be made to the Official Statement prepared by the Obligor in relation to the Obligation for factual information which, in the judgment of the Obligor, could materially affect the ability of the Obligor to pay such principal and interest. While we have participated in the preparation of such Official Statement, we have not verified the accuracy, completeness or fairness of the factual information contained therein and, accordingly, we express no opinion as to whether the Obligor, in connection with the sale of the Obligation, has made any untrue statement of a material fact or omitted to state a material fact necessary in order to make any statements made, in the light of the circumstances under which they were made, not misleading.

Very truly yours,

/s/ ORRICK, HERRINGTON & SUTCLIFFE LLP

TRENTON JOINT FIRE DISTRICT

ANNUAL FINANCIAL REPORT
(UNAUDITED)

For the Year Ended December 31, 2024

Such Annual Financial Report was prepared as of date thereof and has not been reviewed and/or updated in connection with the preparation and dissemination of this Official Statement.

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

Fire District of Trenton Joint
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, Terralyn Gouger (LG301183200100B), hereby certify that I am the Chief Financial Officer of the Fire District of Trenton Joint, and that the information provided in the Annual Financial Report of the Fire District of Trenton Joint for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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

Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- H - Capital Projects
- R - Reserve
- 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.

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

**A - General
 Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$145,411.50	\$75,890.44	\$141,151.93
Total for Cash and Cash Equivalents	\$145,411.50	\$75,890.44	\$141,151.93
Total for Assets	\$145,411.50	\$75,890.44	\$141,151.93
Total for Assets and Deferred Outflows	\$145,411.50	\$75,890.44	\$141,151.93

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

**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
601 - Accrued Liabilities	\$34,937.88	\$5,273.01	\$3,894.01
Total for Payables	\$34,937.88	\$5,273.01	\$3,894.01
Total for Liabilities	\$34,937.88	\$5,273.01	\$3,894.01
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$110,473.62	\$70,617.43	\$137,257.92
Total for Unassigned Fund Balance	\$110,473.62	\$70,617.43	\$137,257.92
Total for Fund Balance	\$110,473.62	\$70,617.43	\$137,257.92
Total for Liabilities, Deferred Inflows and Fund Balances	\$145,411.50	\$75,890.44	\$141,151.93

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$338,378.00	\$337,534.00	\$337,833.86
Total for Property Taxes	\$338,378.00	\$337,534.00	\$337,833.86
Intergovernmental Charges			
2262 - Fire Protection Services Other Governments <i>Town of Steuben</i>	\$16,000.00	\$16,000.00	\$15,800.00
Total for Intergovernmental Charges	\$16,000.00	\$16,000.00	\$15,800.00
Use of Money and Property			
2401 - Interest and Earnings	\$6,860.62	\$44.02	\$55.92
2420 - Natural Gas Leases and Royalties	-	\$159.22	-
Total for Use of Money and Property	\$6,860.62	\$203.24	\$55.92
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	-	-	\$90,000.00
2680 - Insurance Recoveries	\$40,210.84	\$9,877.18	\$10,532.94
Total for Sales of Property and Compensation for Loss	\$40,210.84	\$9,877.18	\$100,532.94
Other Revenues			
2705 - Gifts and Donations	-	-	\$12,083.31
2706 - Grants From Local Governments	-	\$1,424.93	-

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

**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
2770 - Unclassified ARPA	\$40,000.00	-	-
Total for Other Revenues	\$40,000.00	\$1,424.93	\$12,083.31
Total for Revenues	\$441,449.46	\$365,039.35	\$466,306.03
Total for Revenues and Other Sources	\$441,449.46	\$365,039.35	\$466,306.03

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34101 - Fire Protection - Personal Services	\$4,155.72	\$4,155.72	\$4,155.72
34102 - Fire Protection - Equipment and Capital Outlay	\$75,943.22	\$57,617.74	\$61,232.73
34104 - Fire Protection - Contractual	\$137,432.74	\$111,096.45	\$126,175.42
Total for Fire Protection	\$217,531.68	\$172,869.91	\$191,563.87
Total for Public Safety	\$217,531.68	\$172,869.91	\$191,563.87
Employee Benefits			
Employee Benefits			
90308 - Social Security - Employee Benefits	\$723.65	\$745.94	\$688.56
90408 - Workers' Compensation - Employee Benefits	\$25,253.54	\$27,969.75	\$25,493.38
90508 - Unemployment Insurance - Employee Benefits	\$92.47	\$102.39	\$393.48
Total for Employee Benefits	\$26,069.66	\$28,818.08	\$26,575.42
Total for Employee Benefits	\$26,069.66	\$28,818.08	\$26,575.42
Debt Service			
Debt Service			
97207 - Installment Bonds - Debt Interest	-	-	\$20,374.62

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

**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
97856 - Installment Purchase Debt - Debt Principal	\$40,016.77	\$38,798.50	\$37,617.31
97857 - Installment Purchase Debt - Debt Interest	\$17,975.16	\$19,193.43	-
Total for Debt Service	\$57,991.93	\$57,991.93	\$57,991.93
Total for Debt Service	\$57,991.93	\$57,991.93	\$57,991.93
Total for Expenditures	\$301,593.27	\$259,679.92	\$276,131.22
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>Apparatus and Building Reserve Accounts</i>	\$100,000.00	\$172,000.00	\$261,000.00
Total for Interfund Transfers	\$100,000.00	\$172,000.00	\$261,000.00
Total for Interfund Transfers	\$100,000.00	\$172,000.00	\$261,000.00
Total for Other Uses	\$100,000.00	\$172,000.00	\$261,000.00
Total for Expenditures and Other Uses	\$401,593.27	\$431,679.92	\$537,131.22

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

**A - General
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$70,617.43	\$137,258.00	\$208,082.03
8022 - Restated Fund Balance - Beginning of Year	\$70,617.43	\$137,258.00	\$208,082.03
Add Revenues and Other Sources	\$441,449.46	\$365,039.35	\$466,306.03
Deduct Expenditures and Other Uses	\$401,593.27	\$431,679.92	\$537,131.22
8029 - Fund Balance - End of Year	\$110,473.62	\$70,617.43	\$137,258.00

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

**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$344,641.00	\$338,378.00	\$337,534.00
2399 - Est Rev - Intergovernmental Charges	\$16,000.00	\$16,000.00	\$16,000.00
Total for Estimated Revenue	\$360,641.00	\$354,378.00	\$353,534.00
Total for Estimated Revenues and Other Sources	\$360,641.00	\$354,378.00	\$353,534.00

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

**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
3999 - App - Public Safety	\$360,641.00	\$354,378.00	\$353,534.00
Total for Estimated Appropriations	\$360,641.00	\$354,378.00	\$353,534.00
Total for Estimated Appropriations and Other Uses	\$360,641.00	\$354,378.00	\$353,534.00

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

**H - Capital Projects
Balance Sheet**

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

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

**H - Capital Projects
Balance Sheet**

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

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Other Sources			
Proceeds of Obligations			
5785 - Installment Purchase Debt	-	-	\$0.00
Total for Proceeds of Obligations	\$0.00	\$0.00	\$0.00
Total for Other Sources	\$0.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

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

**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34102 - Fire Protection - Equipment and Capital Outlay	-	-	\$0.00
Total for Fire Protection	\$0.00	\$0.00	\$0.00
Total for Public Safety	\$0.00	\$0.00	\$0.00
Debt Service			
Debt Service			
97856 - Installment Purchase Debt - Debt Principal	-	-	\$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	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

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

**H - Capital Projects
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
8022 - Restated Fund Balance - Beginning of Year	\$0.00	\$0.00	\$0.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Fund Balance - End of Year	\$0.00	\$0.00	\$0.00

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

**R - Reserve
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$661,518.81	\$530,926.65	\$350,641.55
Total for Restricted Cash and Cash Equivalents	\$661,518.81	\$530,926.65	\$350,641.55
Total for Assets	\$661,518.81	\$530,926.65	\$350,641.55
Total for Assets and Deferred Outflows	\$661,518.81	\$530,926.65	\$350,641.55

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

**R - Reserve
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Fund Balance			
Restricted Fund Balance			
878 - Capital Reserve	\$661,518.81	\$530,926.65	\$350,641.55
Total for Restricted Fund Balance	\$661,518.81	\$530,926.65	\$350,641.55
Total for Fund Balance	\$661,518.81	\$530,926.65	\$350,641.55
Total for Liabilities, Deferred Inflows and Fund Balances	\$661,518.81	\$530,926.65	\$350,641.55

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

**R - Reserve
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Use of Money and Property			
2401 - Interest and Earnings	\$30,592.16	\$8,345.52	\$33.27
Total for Use of Money and Property	\$30,592.16	\$8,345.52	\$33.27
Other Revenues			
2770 - Unclassified	-	-	\$63,001.35
Total for Other Revenues	\$0.00	\$0.00	\$63,001.35
Total for Revenues	\$30,592.16	\$8,345.52	\$63,034.62
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$100,000.00	\$172,000.00	\$261,000.00
Total for Operating Transfers	\$100,000.00	\$172,000.00	\$261,000.00
Total for Other Sources	\$100,000.00	\$172,000.00	\$261,000.00
Total for Revenues and Other Sources	\$130,592.16	\$180,345.52	\$324,034.62

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

**R - Reserve
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Interfund Transfers	\$0.00	\$0.00	\$0.00
Total for Other Uses	\$0.00	\$0.00	\$0.00
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

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**R - Reserve
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	\$530,987.07	\$350,641.55	\$26,600.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	-	-	\$6.93
8022 - Restated Fund Balance - Beginning of Year	\$530,987.07	\$350,641.55	\$26,606.93
Add Revenues and Other Sources	\$130,592.16	\$180,345.52	\$324,034.62
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Fund Balance - End of Year	\$661,579.23	\$530,987.07	\$350,641.55

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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	\$50,000.00	\$50,000.00	\$50,000.00
Total for Non-Depreciable Capital Assets	\$50,000.00	\$50,000.00	\$50,000.00
Depreciable Capital Assets			
102 - Buildings	\$600,000.00	\$600,000.00	\$600,000.00
104 - Machinery and Equipment	\$3,745,480.00	\$3,565,480.00	\$3,612,495.73
Total for Depreciable Capital Assets	\$4,345,480.00	\$4,165,480.00	\$4,212,495.73
Total for Non-Current Assets	\$4,395,480.00	\$4,215,480.00	\$4,262,495.73

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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			
685 - Installment Purchase Contract Debt	\$532,440.73	\$572,457.50	\$611,256.00
Total for Debt Obligations	\$532,440.73	\$572,457.50	\$611,256.00
Total for Long-Term Obligations	\$532,440.73	\$572,457.50	\$611,256.00

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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
Installment Purchase Contract	\$572,457.50	\$0.00	\$40,016.77	\$0.00	\$0.00	\$0.00	\$532,440.73
Total	\$572,457.50	\$0.00	\$40,016.77	\$0.00	\$0.00	\$0.00	\$532,440.73

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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
Installment Purchase Contract 2 new Plerce Pumpers		4/1/21	4/2/35	\$572,457.50	\$0.00	\$40,016.77	\$0.00	\$0.00	\$0.00	\$532,440.73

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$0.00	\$0.00	\$0.00	\$0.00
Total	\$0.00	\$0.00	\$0.00	

\$0.00 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
3413	Checking	A	\$5,443.36	\$0.00	(\$1,878.15)	\$0.00	\$3,565.21
1	Savings	R	\$587,868.26	\$0.00	\$0.00	\$0.00	\$587,868.26
2	Savings	R	\$73,650.55	\$0.00	\$0.00	\$0.00	\$73,650.55
3	Checking	A	\$141,846.29	\$0.00	\$0.00	\$0.00	\$141,846.29
Total			\$808,808.46	\$0.00	(\$1,878.15)	\$0.00	\$806,930.31
Total Cash From Financials							\$806,930.31

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$808,808.46
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$558,808.46
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$808,808.46

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
	1	60	

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$723.65		1		
Worker's Compensation	\$25,253.54		1	60	
Life Insurance					
Unemployment Insurance	\$92.47		1		
Disability Insurance					
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$26,069.66				

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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?	No
5a. If not, has the Board of Fire Commissioners performed an internal audit of the Treasurer's record and reports?	Yes
6. What is your Fire District's statutory spending Limitation* for the next fiscal year?	\$350,467.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$350,467.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	No