

Town of Thurston
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Town of Thurston
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, Michael Volino (LG460382600000B), hereby certify that I am the Chief Financial Officer of the Town of Thurston, and that the information provided in the Annual Financial Report of the Town of Thurston for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

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

List of funds being used

- A - General
- DA - Highway Town-wide
- H - Capital Projects
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$240,235.62	\$321,078.47	\$151,383.61
201 - Cash In Time Deposits	-	-	\$116,428.22
210 - Petty Cash	\$50.00	\$50.00	-
Total for Cash and Cash Equivalents	\$240,285.62	\$321,128.47	\$267,811.83
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$30,395.99	\$63,119.58	-
231 - Cash In Time Deposits Special Reserves	-	-	\$86,289.35
Total for Restricted Cash and Cash Equivalents	\$30,395.99	\$63,119.58	\$86,289.35
Net Other Receivables			
380 - Accounts Receivable	-	\$7,223.00	-
Total for Net Other Receivables	\$0.00	\$7,223.00	\$0.00
Due From			
391 - Due From Other Funds	\$6,530.92	-	\$0.00
410 - Due from State and Federal Government	-	-	\$0.01
Total for Due From	\$6,530.92	\$0.00	\$0.01
Other Assets			
480 - Prepaid Expenses	-	\$2,875.00	-

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Other Assets	\$0.00	\$2,875.00	\$0.00
Total for Assets	\$277,212.53	\$394,346.05	\$354,101.19
Total for Assets and Deferred Outflows	\$277,212.53	\$394,346.05	\$354,101.19

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$12,391.74	-	\$0.00
Total for Payables	\$12,391.74	\$0.00	\$0.00
Due to			
630 - Due To Other Funds	\$1,453.50	\$262.25	\$0.00
Total for Due to	\$1,453.50	\$262.25	\$0.00
Other Liabilities			
688 - Other Liabilities	-	\$107,160.29	\$116,391.25
690 - Overpayments and Clearing Account	-	-	\$1,941.84
Total for Other Liabilities	\$0.00	\$107,160.29	\$118,333.09
Total for Liabilities	\$13,845.24	\$107,422.54	\$118,333.09
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$2,875.00	-
Total for Nonspendable Fund Balance	\$0.00	\$2,875.00	\$0.00
Restricted Fund Balance			
878 - Capital Reserve	\$30,395.99	\$63,119.58	\$86,289.35

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Restricted Fund Balance	\$30,395.99	\$63,119.58	\$86,289.35
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$24,949.00	\$23,600.00	\$15,000.00
Total for Assigned Fund Balance	\$24,949.00	\$23,600.00	\$15,000.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$208,022.30	\$197,328.93	\$134,478.75
Total for Unassigned Fund Balance	\$208,022.30	\$197,328.93	\$134,478.75
Total for Fund Balance	\$263,367.29	\$286,923.51	\$235,768.10
Total for Liabilities, Deferred Inflows and Fund Balances	\$277,212.53	\$394,346.05	\$354,101.19

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$228,086.06	\$223,127.00	\$225,272.00
Total for Property Taxes	\$228,086.06	\$223,127.00	\$225,272.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$7,447.00	-	\$0.00
1090 - Interest and Penalties on Real Prop Taxes	\$2,123.59	\$4,125.93	\$3,016.58
Total for Property Tax Items	\$9,570.59	\$4,125.93	\$3,016.58
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$50,000.00	\$46,700.00	\$46,800.00
Total for Non-Property Tax Items	\$50,000.00	\$46,700.00	\$46,800.00
Departmental Income			
1255 - Clerk Fees	\$558.50	\$335.50	\$458.00
1550 - Public Pound Charges Dog Control Fees	-	\$1,002.00	\$125.00
1560 - Safety Inspection Fees	\$3,525.00	\$2,563.00	\$10,256.00
2190 - Sale of Cemetery Lots	\$1,200.00	-	-
Total for Departmental Income	\$5,283.50	\$3,900.50	\$10,839.00
Use of Money and Property			
2401 - Interest and Earnings	\$12,584.41	\$10,288.72	\$191.47

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
2410 - Rental of Real Property	\$375.00	\$100.00	\$0.00
2416 - Rental of Equipment Other Governments	-	-	\$0.00
2440 - Rental Other	-	-	\$0.00
Total for Use of Money and Property	\$12,959.41	\$10,388.72	\$191.47
Licenses and Permits			
2544 - Dog Licenses	\$2,667.00	\$1,018.00	\$2,268.00
2545 - Licenses Other	\$29.11	\$97.08	-
2590 - Permits Other	-	-	\$0.00
Total for Licenses and Permits	\$2,696.11	\$1,115.08	\$2,268.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$981.00	\$4,378.84	\$1,097.00
2611 - Fines and Penalties Dog Cases	-	-	\$0.00
Total for Fines and Forfeitures	\$981.00	\$4,378.84	\$1,097.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$2,021.82	-	\$75.00
2705 - Gifts and Donations	\$236.00	-	-
2750 - AIM Related Payments	-	-	\$0.00
2770 - Unclassified Royalties	\$2,670.54	\$250.30	\$240.31
Total for Other Revenues	\$4,928.36	\$250.30	\$315.31
State Aid			
3001 - State Aid Revenue Sharing	\$7,728.00	\$7,223.00	\$7,223.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
3005 - State Aid Mortgage Tax	\$13,801.23	\$10,742.08	\$14,438.17
3089 - State Aid Other <i>Court Grant</i>	\$6,025.92	-	\$0.00
3289 - State Aid Other Education	-	-	\$0.00
Total for State Aid	\$27,555.15	\$17,965.08	\$21,661.17
Federal Aid			
4089 - Federal Aid Other	\$107,160.29	\$1,885.98	\$14,787.85
Total for Federal Aid	\$107,160.29	\$1,885.98	\$14,787.85
Total for Revenues	\$449,220.47	\$313,837.43	\$326,248.38
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	-	\$0.00
Total for Operating Transfers	\$0.00	\$0.00	\$0.00
Total for Other Sources	\$0.00	\$0.00	\$0.00
Total for Revenues and Other Sources	\$449,220.47	\$313,837.43	\$326,248.38

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$6,000.00	\$4,800.00	\$4,800.00
10104 - Legislative Board - Contractual	-	-	\$0.00
Total for Legislative Board	\$6,000.00	\$4,800.00	\$4,800.00
Judicial			
11101 - Municipal Court - Personal Services	\$5,000.04	\$5,000.04	\$4,999.56
11102 - Municipal Court - Equipment and Capital Outlay	\$6,031.24	\$169.83	\$0.00
11104 - Municipal Court - Contractual	\$345.13	\$2,018.71	\$1,980.12
Total for Judicial	\$11,376.41	\$7,188.58	\$6,979.68
Executive			
12201 - Supervisor - Personal Services	\$13,500.00	\$13,500.00	\$13,500.00
12204 - Supervisor - Contractual	\$7,475.98	\$7,641.21	\$4,944.11
Total for Executive	\$20,975.98	\$21,141.21	\$18,444.11
Finance			
13101 - Director of Finance - Personal Services	-	\$483.34	\$0.00
13301 - Tax Collection - Personal Services	\$2,000.00	\$2,000.00	\$1,700.00
13304 - Tax Collection - Contractual	\$1,200.00	\$1,161.61	\$763.49

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
13401 - Budget - Personal Services	\$2,300.04	\$2,200.08	\$2,213.96
13404 - Budget - Contractual	-	-	\$0.00
13551 - Assessment - Personal Services	\$7,600.00	\$7,250.00	\$5,700.00
13554 - Assessment - Contractual	\$2,801.44	\$2,758.93	\$1,405.74
Total for Finance	\$15,901.48	\$15,853.96	\$11,783.19
Municipal Staff			
14101 - Clerk - Personal Services	\$6,000.00	\$6,000.00	\$6,000.00
14102 - Clerk - Equipment and Capital Outlay	-	-	\$0.00
14104 - Clerk - Contractual	\$1,757.14	\$923.47	\$552.60
14201 - Law - Personal Services	-	\$1,404.00	\$4,400.00
14204 - Law - Contractual	\$5,000.00	-	\$0.00
14401 - Engineer - Personal Services	-	-	\$0.00
14501 - Elections - Personal Services	-	\$2,916.85	\$0.00
14504 - Elections - Contractual	\$1,447.00	-	\$1,155.24
14601 - Records Management - Personal Services	\$499.20	\$500.00	\$0.00
14604 - Records Management - Contractual	-	-	\$81.47
Total for Municipal Staff	\$14,703.34	\$11,744.32	\$12,189.31
Shared Services			
16201 - Operation of Plant - Personal Services	-	\$1,725.00	\$2,400.00
16202 - Operation of Plant - Equipment and Capital Outlay	\$15,839.69	\$25,616.53	\$2,273.85
16204 - Operation of Plant - Contractual	\$29,021.94	\$26,667.72	\$26,377.28
16504 - Central Communication System - Contractual	-	\$1,065.00	-
16704 - Central Printing and Mailing - Contractual	\$2,031.72	-	-

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Shared Services	\$46,893.35	\$55,074.25	\$31,051.13
Special Items			
19104 - Unallocated Insurance - Contractual	\$31,478.67	\$32,197.49	\$27,861.61
19204 - Municipal Association Dues - Contractual	\$600.00	\$600.00	\$600.00
19894 - General Government Support, Other - Contractual <i>Legal Advertising</i>	\$1,964.97	\$1,361.69	\$502.49
Total for Special Items	\$34,043.64	\$34,159.18	\$28,964.10
Total for General Government Support	\$149,894.20	\$149,961.50	\$114,211.52
Public Safety			
Animal Control			
35101 - Dog Control - Personal Services	\$7,500.00	\$5,316.74	\$5,400.00
35104 - Dog Control - Contractual	\$718.77	\$770.04	\$1,035.57
Total for Animal Control	\$8,218.77	\$6,086.78	\$6,435.57
Other Public Safety			
36201 - Safety Inspection - Personal Services	\$3,999.96	\$3,866.56	\$3,499.56
36204 - Safety Inspection - Contractual	-	\$1,750.00	\$0.00
Total for Other Public Safety	\$3,999.96	\$5,616.56	\$3,499.56
Total for Public Safety	\$12,218.73	\$11,703.34	\$9,935.13
Health			
Public Health Program			

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
40104 - Public Health - Contractual	\$300.00	\$300.00	\$300.00
40201 - Registrar of Vital Statistics - Personal Services	\$100.08	\$100.08	\$100.44
40204 - Registrar of Vital Statistics - Contractual	-	-	\$0.00
40424 - Rabies Control - Contractual	\$720.00	\$360.00	\$685.00
Total for Public Health Program	\$1,120.08	\$760.08	\$1,085.44
Other Health			
45404 - Ambulance - Contractual	\$5,454.24	\$5,278.06	\$5,191.56
Total for Other Health	\$5,454.24	\$5,278.06	\$5,191.56
Total for Health	\$6,574.32	\$6,038.14	\$6,277.00
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$47,499.96	\$50,000.00	\$49,999.95
50104 - Highway and Street Administration - Contractual	\$2,054.05	\$300.00	\$1,244.07
51322 - Garage - Equipment and Capital Outlay	\$44,558.00	-	-
51324 - Garage - Contractual	\$15,591.28	-	-
Total for Highway	\$109,703.29	\$50,300.00	\$51,244.02
Total for Transportation	\$109,703.29	\$50,300.00	\$51,244.02
Culture and Recreation			
Recreation			
71402 - Playground and Recreation Centers - Equipment and Capital Outlay	\$92,690.19	-	-

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
71404 - Playground and Recreation Centers - Contractual	\$19,900.00	-	-
71454 - Joint Recreation Projects - Contractual	\$400.00	\$500.00	\$0.00
Total for Recreation	\$112,990.19	\$500.00	\$0.00
Culture			
75101 - Historian - Personal Services	-	-	\$0.00
75102 - Historian - Equipment and Capital Outlay	-	-	\$0.00
75104 - Historian - Contractual	\$1,000.00	\$500.00	\$360.00
75504 - Celebrations - Contractual	\$456.50	-	-
76204 - Adult Recreation - Contractual	\$400.00	\$300.00	\$300.00
Total for Culture	\$1,856.50	\$800.00	\$660.00
Total for Culture and Recreation	\$114,846.69	\$1,300.00	\$660.00
Home and Community Services			
Sanitation			
81604 - Refuse and Garbage - Contractual	\$324.00	-	\$0.00
Total for Sanitation	\$324.00	\$0.00	\$0.00
Special Services			
88104 - Cemetery - Contractual	\$7,293.61	\$5,000.00	\$5,400.00
Total for Special Services	\$7,293.61	\$5,000.00	\$5,400.00
Total for Home and Community Services	\$7,617.61	\$5,000.00	\$5,400.00
Employee Benefits			

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$3,218.00	\$2,910.00	\$12,985.00
90308 - Social Security - Employee Benefits	\$7,688.13	\$7,521.25	\$7,489.20
90408 - Workers' Compensation - Employee Benefits	\$5,681.00	\$6,121.00	\$6,121.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$26,963.66	\$21,826.78	\$21,378.20
Total for Employee Benefits	\$43,550.79	\$38,379.03	\$47,973.40
Total for Employee Benefits	\$43,550.79	\$38,379.03	\$47,973.40
Debt Service			
Debt Service			
97206 - Installment Bonds - 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	\$444,405.63	\$262,682.01	\$235,701.07
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>trans to DA truck payment</i>	\$28,371.06	-	\$13,349.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	-	\$0.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Interfund Transfers	\$28,371.06	\$0.00	\$13,349.00
Total for Interfund Transfers	\$28,371.06	\$0.00	\$13,349.00
Total for Other Uses	\$28,371.06	\$0.00	\$13,349.00
Total for Expenditures and Other Uses	\$472,776.69	\$262,682.01	\$249,050.07

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**A - General
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$286,922.96	\$235,767.54	\$158,569.23
8022 - Restated Fund Balance - Beginning of Year	\$286,922.96	\$235,767.54	\$158,569.23
Add Revenues and Other Sources	\$449,220.47	\$313,837.43	\$326,248.38
Deduct Expenditures and Other Uses	\$472,776.69	\$262,682.01	\$249,050.07
8029 - Fund Balance - End of Year	\$263,366.74	\$286,922.96	\$235,767.54

Town of Thurston
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**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$206,021.36	\$228,086.06	\$223,127.00
1099 - Est Rev - Property Tax Items	\$9,795.00	\$4,100.00	\$4,000.00
1299 - Est Rev - Departmental Income	-	-	\$3,850.00
2199 - Est Rev - Departmental Income	\$6,750.00	\$4,950.00	-
2499 - Est Rev - Use of Money and Property	\$11,250.00	\$9,250.00	-
2599 - Est Rev - Licenses and Permits	\$3,250.00	\$4,000.00	\$3,600.00
2649 - Est Rev - Fines and Forfeitures	\$2,500.00	\$5,000.00	\$2,500.00
3099 - Est Rev - State Aid	\$21,223.00	\$18,223.00	\$19,223.00
Total for Estimated Revenue	\$260,789.36	\$273,609.06	\$256,300.00
Estimated Other Sources			
511 - Appropriated Reserves and Restricted Fund Balance	\$8,000.00	-	-
599 - Appropriated Fund Balance	\$24,949.00	\$23,600.00	\$15,000.00
Total for Estimated Other Sources	\$32,949.00	\$23,600.00	\$15,000.00
Total for Estimated Revenues and Other Sources	\$293,738.36	\$297,209.06	\$271,300.00

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**A - General
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$130,099.00	\$146,940.00	\$137,475.00
3999 - App - Public Safety	\$12,600.00	\$12,800.00	\$10,300.00
4999 - App - Health	\$6,785.00	\$6,620.00	\$6,825.00
5999 - App - Transportation	\$94,000.00	\$68,000.00	\$53,000.00
7999 - App - Culture and Recreation	\$3,550.00	\$2,300.00	-
8999 - App - Home and Community Services	\$8,825.00	\$6,800.00	-
9199 - App - Employee Benefits	\$37,879.36	\$41,749.06	\$43,700.00
Total for Estimated Appropriations	\$293,738.36	\$285,209.06	\$251,300.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$12,000.00	\$20,000.00
Total for Estimated Other Uses	\$0.00	\$12,000.00	\$20,000.00
Total for Estimated Appropriations and Other Uses	\$293,738.36	\$297,209.06	\$271,300.00

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**DA - Highway Town-wide
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$292,197.35	\$220,737.52	\$216,332.34
201 - Cash In Time Deposits	-	-	\$0.00
Total for Cash and Cash Equivalents	\$292,197.35	\$220,737.52	\$216,332.34
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$42,895.40	\$38,052.18	\$77,551.71
Total for Restricted Cash and Cash Equivalents	\$42,895.40	\$38,052.18	\$77,551.71
Due From			
391 - Due From Other Funds	\$1,453.50	\$262.25	-
Total for Due From	\$1,453.50	\$262.25	\$0.00
Other Assets			
480 - Prepaid Expenses	-	\$38,034.00	-
Total for Other Assets	\$0.00	\$38,034.00	\$0.00
Total for Assets	\$336,546.25	\$297,085.95	\$293,884.05
Total for Assets and Deferred Outflows	\$336,546.25	\$297,085.95	\$293,884.05

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**DA - Highway Town-wide
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$353.96	\$353.96	-
Total for Payables	\$353.96	\$353.96	\$0.00
Due to			
630 - Due To Other Funds	\$6,530.92	-	-
Total for Due to	\$6,530.92	\$0.00	\$0.00
Total for Liabilities	\$6,884.88	\$353.96	\$0.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$38,034.00	-
Total for Nonspendable Fund Balance	\$0.00	\$38,034.00	\$0.00
Restricted Fund Balance			
878 - Capital Reserve	\$42,895.40	\$38,052.18	\$77,551.71
Total for Restricted Fund Balance	\$42,895.40	\$38,052.18	\$77,551.71
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$50,000.00	\$40,000.00	\$40,000.00
915 - Assigned Unappropriated Fund Balance	\$236,765.97	\$180,645.81	\$176,332.34

Town of Thurston
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**DA - Highway Town-wide
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Assigned Fund Balance	\$286,765.97	\$220,645.81	\$216,332.34
Total for Fund Balance	\$329,661.37	\$296,731.99	\$293,884.05
Total for Liabilities, Deferred Inflows and Fund Balances	\$336,546.25	\$297,085.95	\$293,884.05

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**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$484,411.78	\$476,784.63	\$449,512.64
Total for Property Taxes	\$484,411.78	\$476,784.63	\$449,512.64
Use of Money and Property			
2401 - Interest and Earnings	\$12,978.35	\$7,529.05	\$363.10
Total for Use of Money and Property	\$12,978.35	\$7,529.05	\$363.10
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$3,607.42	\$370.00	\$0.00
2665 - Sales of Equipment	\$3,920.00	\$5,800.00	\$27,400.00
2680 - Insurance Recoveries	\$2,537.41	-	\$0.00
Total for Sales of Property and Compensation for Loss	\$10,064.83	\$6,170.00	\$27,400.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	-	-	\$137.41
2770 - Unclassified refund on battery's	\$50.90	-	\$2,609.33
Total for Other Revenues	\$50.90	\$0.00	\$2,746.74
State Aid			
3501 - State Aid Consolidated Highway Aid	\$294,285.25	\$317,271.06	\$321,685.68

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**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for State Aid	\$294,285.25	\$317,271.06	\$321,685.68
Total for Revenues	\$801,791.11	\$807,754.74	\$801,708.16
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$28,371.06	-	\$13,349.00
Total for Operating Transfers	\$28,371.06	\$0.00	\$13,349.00
Total for Other Sources	\$28,371.06	\$0.00	\$13,349.00
Total for Revenues and Other Sources	\$830,162.17	\$807,754.74	\$815,057.16

Town of Thurston
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**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$101,737.99	\$69,983.10	\$67,082.83
51104 - Maintenance of Roads - Contractual	\$60,999.74	\$51,340.32	\$56,970.06
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$248,928.04	\$254,826.82	\$234,460.70
51201 - Maintenance of Bridges - Personal Services	-	-	\$0.00
51204 - Maintenance of Bridges - Contractual	-	-	\$0.00
51301 - Machinery - Personal Services	-	\$2,493.74	\$0.00
51302 - Machinery - Equipment and Capital Outlay	\$3,984.05	\$31,523.86	\$3,421.38
51304 - Machinery - Contractual	\$52,742.25	\$107,394.84	\$66,854.60
51401 - Brush And Weeds - Personal Services	-	-	\$0.00
51404 - Brush And Weeds - Contractual	-	-	\$0.00
51421 - Snow Removal - Personal Services	\$68,370.28	\$45,000.00	\$62,989.39
51424 - Snow Removal - Contractual	\$54,139.17	\$65,519.80	\$55,483.48
Total for Highway	\$590,901.52	\$628,082.48	\$547,262.44
Total for Transportation	\$590,901.52	\$628,082.48	\$547,262.44
Home and Community Services			
Natural Resources			

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**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
87604 - Emergency Disaster Work - Contractual	-	-	\$0.00
Total for Natural Resources	\$0.00	\$0.00	\$0.00
Total for Home and Community Services	\$0.00	\$0.00	\$0.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$38,034.00	\$39,000.00	\$38,952.00
90308 - Social Security - Employee Benefits	\$13,013.25	\$11,316.87	\$12,208.08
90408 - Workers' Compensation - Employee Benefits	\$17,043.00	\$18,362.00	\$18,362.00
90508 - Unemployment Insurance - Employee Benefits	\$1,476.28	\$522.45	\$1,124.67
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$52,966.16	\$52,288.69	\$51,216.80
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>clothing allowance</i>	\$2,743.90	\$1,200.00	\$1,510.00
Total for Employee Benefits	\$125,276.59	\$122,690.01	\$123,373.55
Total for Employee Benefits	\$125,276.59	\$122,690.01	\$123,373.55
Debt Service			
Debt Service			
97206 - Installment Bonds - Debt Principal	-	-	\$37,355.03
97207 - Installment Bonds - Debt Interest	-	-	\$1,531.57
97306 - Bond Anticipation Notes - Debt Principal	\$73,804.64	\$48,333.60	\$48,334.00
97307 - Bond Anticipation Notes - Debt Interest	\$7,250.04	\$5,800.03	\$7,250.04
Total for Debt Service	\$81,054.68	\$54,133.63	\$94,470.64

Town of Thurston
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**DA - Highway Town-wide
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Total for Debt Service	\$81,054.68	\$54,133.63	\$94,470.64
Total for Expenditures	\$797,232.79	\$804,906.12	\$765,106.63
Other Uses			
Interfund Transfers			
Interfund Transfers			
99509 - Transfers to Capital Projects Fund - 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	\$797,232.79	\$804,906.12	\$765,106.63

Town of Thurston
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**DA - Highway Town-wide
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	\$296,732.64	\$293,884.02	\$243,933.49
8022 - Restated Fund Balance - Beginning of Year	\$296,732.64	\$293,884.02	\$243,933.49
Add Revenues and Other Sources	\$830,162.17	\$807,754.74	\$815,057.16
Deduct Expenditures and Other Uses	\$797,232.79	\$804,906.12	\$765,106.63
8029 - Fund Balance - End of Year	\$329,662.02	\$296,732.64	\$293,884.02

Town of Thurston
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**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$518,652.05	\$484,411.78	\$476,785.00
2499 - Est Rev - Use of Money and Property	\$12,000.00	\$8,500.00	\$200.00
3099 - Est Rev - State Aid	\$301,900.00	\$301,900.00	\$279,000.00
Total for Estimated Revenue	\$832,552.05	\$794,811.78	\$755,985.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$50,000.00	\$40,000.00	\$40,000.00
Total for Estimated Other Sources	\$50,000.00	\$40,000.00	\$40,000.00
Total for Estimated Revenues and Other Sources	\$882,552.05	\$834,811.78	\$795,985.00

Town of Thurston
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**DA - Highway Town-wide
Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$671,500.00	\$650,550.00	\$588,500.00
9199 - App - Employee Benefits	\$161,268.04	\$125,259.16	\$126,351.00
9899 - App - Debt Service	\$49,784.01	\$52,683.62	\$54,134.00
Total for Estimated Appropriations	\$882,552.05	\$828,492.78	\$768,985.00
Estimated Other Uses			
962 - Other Budgetary Purposes	-	\$6,319.00	-
9999 - App - Interfund Transfers	-	-	\$27,000.00
Total for Estimated Other Uses	\$0.00	\$6,319.00	\$27,000.00
Total for Estimated Appropriations and Other Uses	\$882,552.05	\$834,811.78	\$795,985.00

Town of Thurston
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**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
201 - Cash In Time Deposits	-	-	\$0.00
Total for Cash and Cash Equivalents	\$0.00	\$0.00	\$0.00
Total for Assets	\$0.00	\$0.00	\$0.00
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

Town of Thurston
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**H - Capital Projects
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Notes Payable			
626 - Bond Anticipation Notes Payable	\$71,195.36	\$145,000.00	\$193,334.00
Total for Notes Payable	\$71,195.36	\$145,000.00	\$193,334.00
Total for Liabilities	\$71,195.36	\$145,000.00	\$193,334.00
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$71,195.36)	(\$145,000.00)	(\$193,334.00)
Total for Unassigned Fund Balance	(\$71,195.36)	(\$145,000.00)	(\$193,334.00)
Total for Fund Balance	(\$71,195.36)	(\$145,000.00)	(\$193,334.00)
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$0.00	\$0.00

Town of Thurston
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			
5731 - BANS Redeemed from Appropriations	\$73,804.64	\$48,334.60	\$48,334.00
Total for Proceeds of Obligations	\$73,804.64	\$48,334.60	\$48,334.00
Total for Other Sources	\$73,804.64	\$48,334.60	\$48,334.00
Total for Revenues and Other Sources	\$73,804.64	\$48,334.60	\$48,334.00

Town of Thurston
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**H - Capital Projects
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Shared Services			
16402 - Central Garage - Equipment and Capital Outlay	-	-	\$0.00
Total for Shared Services	\$0.00	\$0.00	\$0.00
Total for General Government Support	\$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

Town of Thurston
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**H - Capital Projects
Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$144,999.40)	(\$193,334.00)	\$0.00
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	-	\$241,668.00
8022 - Restated Fund Balance - Beginning of Year	(\$144,999.40)	(\$193,334.00)	(\$241,668.00)
Add Revenues and Other Sources	\$73,804.64	\$48,334.60	\$48,334.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Fund Balance - End of Year	(\$71,194.76)	(\$144,999.40)	(\$193,334.00)

Town of Thurston
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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	\$2,318,000.00	\$1,780,034.00	\$1,780,034.00
104 - Machinery and Equipment	\$2,250,000.00	\$2,250,000.00	\$2,250,000.00
Total for Depreciable Capital Assets	\$4,568,000.00	\$4,030,034.00	\$4,030,034.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	-	\$43,789.00
Total for Other Non-Current Assets	\$0.00	\$0.00	\$43,789.00
Total for Non-Current Assets	\$4,618,000.00	\$4,080,034.00	\$4,123,823.00

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W - Schedule of Non-Current Government Liabilities
Schedule of Non-Current Government Liabilities

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	-	-	\$0.00
Total for Debt Obligations	\$0.00	\$0.00	\$0.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$97,064.00	\$97,064.00	-
Total for Other Long-Term Obligations	\$97,064.00	\$97,064.00	\$0.00
Total for Long-Term Obligations	\$97,064.00	\$97,064.00	\$0.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits

Town of Thurston
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**Statement of Indebtedness
Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond Anticipation Note	\$145,000.00	\$0.00	\$0.00	\$73,804.64	\$0.00	\$0.00	\$71,195.36
Total	\$145,000.00	\$0.00	\$0.00	\$73,804.64	\$0.00	\$0.00	\$71,195.36

Town of Thurston
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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Anticipation Note 2022 Peterbilt		4/1/22	4/1/26	\$145,000.00	\$0.00	\$0.00	\$73,804.64	\$0.00	\$0.00	\$71,195.36

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$48,334.00	\$1,450.01	\$49,784.01	(\$48,334.00)
Total	\$48,334.00	\$1,450.01	\$49,784.01	
\$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
3240	Checking	DA	\$292,197.35	\$0.00	\$0.00	\$0.00	\$292,197.35
3840	Savings	A, DA	\$73,291.39	\$0.00	\$0.00	\$0.00	\$73,291.39
3320	Checking	A	\$240,235.62	\$0.00	\$0.00	\$0.00	\$240,235.62
Total			\$605,724.36	\$0.00	\$0.00	\$0.00	\$605,724.36
Total Cash From Financials							\$605,724.36

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$605,724.36
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$360,000.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$610,000.00

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
4	12		

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
Social Security	\$20,701.38	4	12		
Unemployment Insurance	\$1,476.28	4	12		
Disability Insurance					
Hospital, Medical and Dental Insurance	\$79,929.82	4			
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$2,743.90	3			
State Retirement System	\$41,252.00	4	1		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Worker's Compensation	\$22,724.00	4	12		
Life Insurance					
Total Employee Benefits Paid	\$168,827.38				