

**Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023**

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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, Richard Remley (LG340300500000A), hereby certify that I am the Chief Financial Officer of the Town of Albion, and that the information provided in the Annual Financial Report of the Town of Albion for the fiscal year ended 12/31/2023, 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 2023 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2023:

List of funds being used

- A - General
- B - General Town-Outside Village
- DA - Highway Town-wide
- DB - Highway Part-town
- H - Capital Projects
- SF - Special District(s) Fire Protection
- SS - Special District(s) Sewer
- SW - Special District(s) Water
- TE - Private Purpose Trust
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2023 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$312,750.00	\$299,808.00	\$68,979.00
201 - Cash In Time Deposits	\$366,932.00	\$365,624.00	\$390,089.00
Total for Cash and Cash Equivalents	\$679,682.00	\$665,432.00	\$459,068.00
Net Other Receivables			
380 - Accounts Receivable	\$15,926.00	\$23,798.00	\$18,666.00
Total for Net Other Receivables	\$15,926.00	\$23,798.00	\$18,666.00
Due From			
391 - Due From Other Funds	-	-	\$1,632.00
Total for Due From	\$0.00	\$0.00	\$1,632.00
Other Assets			
480 - Prepaid Expenses	-	\$12,500.00	\$49,277.00
Total for Other Assets	\$0.00	\$12,500.00	\$49,277.00
Total for Assets	\$695,608.00	\$701,730.00	\$528,643.00
Total for Assets and Deferred Outflows	\$695,608.00	\$701,730.00	\$528,643.00

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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$650.00	\$7,618.00	\$12,547.00
601 - Accrued Liabilities	\$461.00	-	\$517.00
730 - Guaranty & Bid Deposits	\$40,000.00	-	-
Total for Payables	\$41,111.00	\$7,618.00	\$13,064.00
Payroll Liabilities			
710 - Consolidated Payroll	\$996.00	\$1,718.00	-
Total for Payroll Liabilities	\$996.00	\$1,718.00	\$0.00
Due to			
637 - Due to Employees Retirement System	\$19,217.00	\$20,811.00	-
Total for Due to	\$19,217.00	\$20,811.00	\$0.00
Other Liabilities			
688 - Other Liabilities <i>ARPA Funds</i>	\$102,824.00	\$390,526.00	\$207,501.00
Total for Other Liabilities	\$102,824.00	\$390,526.00	\$207,501.00
Total for Liabilities	\$164,148.00	\$420,673.00	\$220,565.00
Fund Balance			

Town of Albion
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**A - General
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$12,500.00	\$49,277.00
Total for Nonspendable Fund Balance	\$0.00	\$12,500.00	\$49,277.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$731.00	-	\$71,616.00
Total for Assigned Fund Balance	\$731.00	\$0.00	\$71,616.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$530,729.00	\$268,557.00	\$187,185.00
Total for Unassigned Fund Balance	\$530,729.00	\$268,557.00	\$187,185.00
Total for Fund Balance	\$531,460.00	\$281,057.00	\$308,078.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$695,608.00	\$701,730.00	\$528,643.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$702,969.00	\$400,000.00	\$383,200.00
Total for Property Taxes	\$702,969.00	\$400,000.00	\$383,200.00
Property Tax Items			
1081 - Other Payments In Lieu of Taxes	\$11,908.00	\$2,672.00	\$1,270.00
1090 - Interest and Penalties on Real Prop Taxes	\$6,382.00	\$7,917.00	\$7,133.00
Total for Property Tax Items	\$18,290.00	\$10,589.00	\$8,403.00
Non-Property Tax Items			
1170 - Franchise Tax	\$11,925.00	\$12,249.00	\$11,859.00
Total for Non-Property Tax Items	\$11,925.00	\$12,249.00	\$11,859.00
Departmental Income			
1255 - Clerk Fees	\$4,308.00	\$6,768.00	\$5,630.00
1560 - Safety Inspection Fees	-	\$7,495.00	-
2190 - Sale of Cemetery Lots	-	-	\$40.00
2192 - Charges For Cemetery Services	\$325.00	\$350.00	\$1,000.00
Total for Departmental Income	\$4,633.00	\$14,613.00	\$6,670.00
Intergovernmental Charges			

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
2376 - Refuse and Garbage Services Other Governments <i>County - Waste Collection Fees</i>	\$1,956.00	\$1,964.00	\$2,210.00
Total for Intergovernmental Charges	\$1,956.00	\$1,964.00	\$2,210.00
Use of Money and Property			
2401 - Interest and Earnings	\$18,747.00	\$3,617.00	\$2,506.00
Total for Use of Money and Property	\$18,747.00	\$3,617.00	\$2,506.00
Licenses and Permits			
2530 - Games of Chance	\$10.00	\$10.00	-
2544 - Dog Licenses	\$4,372.00	\$4,751.00	\$5,169.00
2590 - Permits Other	-	\$551.00	-
Total for Licenses and Permits	\$4,382.00	\$5,312.00	\$5,169.00
Fines and Forfeitures			
2610 - Fines and Forfeited Bail	\$19,834.00	\$15,056.00	\$67,655.00
2611 - Fines and Penalties Dog Cases	\$11,926.00	\$9,247.00	-
Total for Fines and Forfeitures	\$31,760.00	\$24,303.00	\$67,655.00
Other Revenues			
2701 - Refunds of Prior Year Expenditures	\$600.00	\$69.00	-
2750 - AIM Related Payments	-	-	\$0.00
2770 - Unclassified	-	\$6,002.00	\$45.00
Total for Other Revenues	\$600.00	\$6,071.00	\$45.00
State Aid			

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
3001 - State Aid Revenue Sharing	\$46,944.00	\$46,944.00	\$46,944.00
3005 - State Aid Mortgage Tax	\$53,507.00	\$57,810.00	\$61,028.00
3089 - State Aid Other	-	-	\$11,169.00
Total for State Aid	\$100,451.00	\$104,754.00	\$119,141.00
Federal Aid			
4089 - Federal Aid Other	\$287,702.00	-	-
Total for Federal Aid	\$287,702.00	\$0.00	\$0.00
Total for Revenues	\$1,183,415.00	\$583,472.00	\$606,858.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$8,270.00	\$8,270.00
Total for Operating Transfers	\$0.00	\$8,270.00	\$8,270.00
Total for Other Sources	\$0.00	\$8,270.00	\$8,270.00
Total for Revenues and Other Sources	\$1,183,415.00	\$591,742.00	\$615,128.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Legislative Board			
10101 - Legislative Board - Personal Services	\$17,188.00	\$16,851.00	\$16,520.00
10104 - Legislative Board - Contractual	\$860.00	\$486.00	\$1,146.00
Total for Legislative Board	\$18,048.00	\$17,337.00	\$17,666.00
Judicial			
11101 - Municipal Court - Personal Services	\$68,903.00	\$114,133.00	\$114,662.00
11102 - Municipal Court - Equipment and Capital Outlay	\$51,048.00	-	-
11104 - Municipal Court - Contractual	\$29,213.00	\$25,196.00	\$20,083.00
Total for Judicial	\$149,164.00	\$139,329.00	\$134,745.00
Executive			
12201 - Supervisor - Personal Services	\$7,763.00	\$6,540.00	\$6,411.00
Total for Executive	\$7,763.00	\$6,540.00	\$6,411.00
Finance			
13154 - Comptroller - Contractual	\$27,200.00	\$22,000.00	\$21,740.00
13204 - Auditor - Contractual	\$1,000.00	\$3,000.00	-
13304 - Tax Collection - Contractual	\$2,493.00	\$3,918.00	\$2,288.00
13401 - Budget - Personal Services	\$1,071.00	\$1,071.00	\$1,051.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
13554 - Assessment - Contractual	\$52,318.00	\$56,321.00	\$53,567.00
Total for Finance	\$84,082.00	\$86,310.00	\$78,646.00
Municipal Staff			
14101 - Clerk - Personal Services	\$42,144.00	\$43,951.00	\$55,805.00
14104 - Clerk - Contractual	\$1,137.00	\$3,513.00	\$2,355.00
14304 - Personnel - Contractual	\$825.00	-	\$650.00
14504 - Elections - Contractual	\$7,469.00	\$9,800.00	\$6,711.00
Total for Municipal Staff	\$51,575.00	\$57,264.00	\$65,521.00
Shared Services			
16202 - Operation of Plant - Equipment and Capital Outlay	\$304,815.00	-	\$3,480.00
16204 - Operation of Plant - Contractual	\$51,524.00	\$40,695.00	\$42,818.00
16504 - Central Communication System - Contractual	\$6,550.00	\$11,415.00	\$2,443.00
16704 - Central Printing and Mailing - Contractual	\$2,520.00	\$4,030.00	\$4,111.00
16804 - Central Data Processing - Contractual	\$41.00	\$545.00	-
Total for Shared Services	\$365,450.00	\$56,685.00	\$52,852.00
Special Items			
19104 - Unallocated Insurance - Contractual	\$28,728.00	\$27,258.00	\$26,089.00
19204 - Municipal Association Dues - Contractual	\$900.00	\$1,939.00	\$900.00
19504 - Taxes and Assessments on Municipal Property - Contractual	\$2,957.00	\$2,294.00	\$1,910.00
Total for Special Items	\$32,585.00	\$31,491.00	\$28,899.00
Total for General Government Support	\$708,667.00	\$394,956.00	\$384,740.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Public Safety			
Law Enforcement			
31204 - Police - Contractual	\$150.00	\$150.00	\$150.00
Total for Law Enforcement	\$150.00	\$150.00	\$150.00
Traffic Control			
33104 - Traffic Control - Contractual	\$2,006.00	\$2,034.00	\$3,338.00
Total for Traffic Control	\$2,006.00	\$2,034.00	\$3,338.00
Animal Control			
35104 - Dog Control - Contractual	\$324.00	\$309.00	\$496.00
Total for Animal Control	\$324.00	\$309.00	\$496.00
Total for Public Safety	\$2,480.00	\$2,493.00	\$3,984.00
Health			
Public Health Program			
40254 - Laboratory - Contractual	\$240.00	\$591.00	\$406.00
Total for Public Health Program	\$240.00	\$591.00	\$406.00
Other Health			
45404 - Ambulance - Contractual	\$18,990.00	-	-
Total for Other Health	\$18,990.00	\$0.00	\$0.00
Total for Health	\$19,230.00	\$591.00	\$406.00

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Transportation			
Highway			
50101 - Highway and Street Administration - Personal Services	\$63,948.00	\$62,445.00	\$61,923.00
50104 - Highway and Street Administration - Contractual	\$2,266.00	\$2,678.00	\$1,410.00
51824 - Street Lighting - Contractual	\$4,761.00	\$4,406.00	\$4,898.00
Total for Highway	\$70,975.00	\$69,529.00	\$68,231.00
Total for Transportation	\$70,975.00	\$69,529.00	\$68,231.00
Culture and Recreation			
Culture			
75104 - Historian - Contractual	\$479.00	\$450.00	\$450.00
Total for Culture	\$479.00	\$450.00	\$450.00
Total for Culture and Recreation	\$479.00	\$450.00	\$450.00
Home and Community Services			
General Environment			
80104 - Zoning - Contractual	-	-	\$1,372.00
80204 - Planning and Surveys - Contractual	-	-	\$3,900.00
Total for General Environment	\$0.00	\$0.00	\$5,272.00
Community Environment			
85104 - Community Beautification - Contractual	\$1,000.00	\$1,900.00	-

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**A - General
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Community Environment	\$1,000.00	\$1,900.00	\$0.00
Special Services			
88101 - Cemetery - Personal Services	-	\$1,768.00	\$536.00
88102 - Cemetery - Equipment and Capital Outlay	\$14,633.00	-	-
88104 - Cemetery - Contractual	\$2,016.00	\$1,498.00	\$7,852.00
Total for Special Services	\$16,649.00	\$3,266.00	\$8,388.00
Total for Home and Community Services	\$17,649.00	\$5,166.00	\$13,660.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$26,249.00	\$28,639.00	\$30,390.00
90308 - Social Security - Employee Benefits	\$18,836.00	\$18,448.00	\$19,266.00
90408 - Workers' Compensation - Employee Benefits	\$18,782.00	\$39,529.00	\$19,742.00
90508 - Unemployment Insurance - Employee Benefits	\$913.00	\$1,221.00	\$982.00
90558 - Disability Insurance - Employee Benefits	\$70.00	\$135.00	\$135.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$67,463.00	\$57,188.00	\$44,591.00
Total for Employee Benefits	\$132,313.00	\$145,160.00	\$115,106.00
Total for Employee Benefits	\$132,313.00	\$145,160.00	\$115,106.00
Total for Expenditures	\$951,793.00	\$618,345.00	\$586,577.00
Total for Expenditures and Other Uses	\$951,793.00	\$618,345.00	\$586,577.00

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**A - General
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$281,057.00	\$308,078.00	\$279,527.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$18,782.00	-	-
<i>Recording of 2023 Workers Comp paid in December 2022</i>			
8015 - Prior Period Adjustment OR Change in Accounting Principle - Decrease in Fund Balance	-	\$418.00	-
8022 - Restated Fund Balance - Beginning of Year	\$299,839.00	\$307,660.00	\$279,527.00
Add Revenues and Other Sources	\$1,183,415.00	\$591,742.00	\$615,128.00
Deduct Expenditures and Other Uses	\$951,793.00	\$618,345.00	\$586,577.00
8029 - Fund Balance - End of Year	\$531,461.00	\$281,057.00	\$308,078.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$768,800.00	\$702,969.00	\$400,000.00
1099 - Est Rev - Property Tax Items	\$17,500.00	\$8,485.00	\$8,500.00
1199 - Est Rev - Non-Property Tax Items	\$11,000.00	\$11,000.00	\$11,000.00
1299 - Est Rev - Departmental Income	-	\$5,000.00	\$5,000.00
2199 - Est Rev - Departmental Income	\$5,000.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$2,400.00	\$1,900.00	\$1,900.00
2499 - Est Rev - Use of Money and Property	\$2,500.00	\$2,000.00	\$2,300.00
2599 - Est Rev - Licenses and Permits	\$4,000.00	\$5,000.00	\$6,300.00
2649 - Est Rev - Fines and Forfeitures	\$20,000.00	\$16,000.00	\$28,000.00
3099 - Est Rev - State Aid	\$57,621.00	\$35,000.00	\$81,944.00
4099 - Est Rev - Federal Aid	\$30,000.00	\$50,000.00	-
Total for Estimated Revenue	\$918,821.00	\$837,354.00	\$544,944.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	-	\$8,270.00
599 - Appropriated Fund Balance	\$731.00	-	\$71,616.00
Total for Estimated Other Sources	\$731.00	\$0.00	\$79,886.00
Total for Estimated Revenues and Other Sources	\$919,552.00	\$837,354.00	\$624,830.00

Town of Albion
Annual Financial Report
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**A - General
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$488,410.00	\$491,021.00	\$421,261.00
3999 - App - Public Safety	\$3,150.00	\$3,150.00	\$3,900.00
4999 - App - Health	\$150,600.00	\$19,490.00	\$500.00
5999 - App - Transportation	\$72,982.00	\$71,708.00	\$69,821.00
7999 - App - Culture and Recreation	\$30,490.00	\$50,479.00	\$470.00
8999 - App - Home and Community Services	\$7,900.00	\$26,850.00	\$14,437.00
9199 - App - Employee Benefits	\$166,020.00	\$109,246.00	\$114,441.00
Total for Estimated Appropriations	\$919,552.00	\$771,944.00	\$624,830.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$65,410.00	-
Total for Estimated Other Uses	\$0.00	\$65,410.00	\$0.00
Total for Estimated Appropriations and Other Uses	\$919,552.00	\$837,354.00	\$624,830.00

Town of Albion
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**B - General Town-Outside Village
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$18,333.00	\$11,997.00	\$5,000.00
201 - Cash In Time Deposits	-	\$93,029.00	\$141,599.00
Total for Cash and Cash Equivalents	\$18,333.00	\$105,026.00	\$146,599.00
Net Other Receivables			
380 - Accounts Receivable	\$604.00	\$300.00	\$608.00
Total for Net Other Receivables	\$604.00	\$300.00	\$608.00
Other Assets			
480 - Prepaid Expenses	-	-	\$4,794.00
Total for Other Assets	\$0.00	\$0.00	\$4,794.00
Total for Assets	\$18,937.00	\$105,326.00	\$152,001.00
Total for Assets and Deferred Outflows	\$18,937.00	\$105,326.00	\$152,001.00

Town of Albion
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**B - General Town-Outside Village
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$10,715.00	\$5,121.00	\$3,075.00
601 - Accrued Liabilities	\$98.00	\$494.00	-
Total for Payables	\$10,813.00	\$5,615.00	\$3,075.00
Due to			
637 - Due to Employees Retirement System	\$4,671.00	\$4,993.00	-
Total for Due to	\$4,671.00	\$4,993.00	\$0.00
Total for Liabilities	\$15,484.00	\$10,608.00	\$3,075.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	-	\$4,794.00
Total for Nonspendable Fund Balance	\$0.00	\$0.00	\$4,794.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	-	-	\$21,780.00
915 - Assigned Unappropriated Fund Balance	\$3,452.00	\$94,718.00	\$122,352.00
Total for Assigned Fund Balance	\$3,452.00	\$94,718.00	\$144,132.00
Total for Fund Balance	\$3,452.00	\$94,718.00	\$148,926.00

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**B - General Town-Outside Village
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$18,936.00	\$105,326.00	\$152,001.00

Town of Albion
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**B - General Town-Outside Village
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Non-Property Tax Items			
1120 - Non Property Tax Distribution by County	\$123,953.00	\$123,145.00	\$121,443.00
Total for Non-Property Tax Items	\$123,953.00	\$123,145.00	\$121,443.00
Departmental Income			
1560 - Safety Inspection Fees	\$35,307.00	\$13,758.00	\$23,209.00
2110 - Zoning Fees	-	\$21,986.00	-
2115 - Planning Board Fees	\$150.00	\$531.00	\$4,000.00
Total for Departmental Income	\$35,457.00	\$36,275.00	\$27,209.00
Intergovernmental Charges			
2390 - Share of Joint Activity Other Governments	-	\$12,371.00	\$20,742.00
Total for Intergovernmental Charges	\$0.00	\$12,371.00	\$20,742.00
Other Revenues			
2770 - Unclassified	-	\$500.00	-
Total for Other Revenues	\$0.00	\$500.00	\$0.00
Total for Revenues	\$159,410.00	\$172,291.00	\$169,394.00
Total for Revenues and Other Sources	\$159,410.00	\$172,291.00	\$169,394.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Municipal Staff			
14204 - Law - Contractual	\$63,186.00	\$66,257.00	\$46,112.00
14404 - Engineer - Contractual	-	-	\$1,391.00
Total for Municipal Staff	\$63,186.00	\$66,257.00	\$47,503.00
Total for General Government Support	\$63,186.00	\$66,257.00	\$47,503.00
Health			
Public Health Program			
40201 - Registrar of Vital Statistics - Personal Services	\$3,549.00	\$3,479.00	\$3,411.00
40204 - Registrar of Vital Statistics - Contractual	\$83.00	\$148.00	\$63.00
Total for Public Health Program	\$3,632.00	\$3,627.00	\$3,474.00
Other Health			
45404 - Ambulance - Contractual	\$65,410.00	-	-
Total for Other Health	\$65,410.00	\$0.00	\$0.00
Total for Health	\$69,042.00	\$3,627.00	\$3,474.00
Economic Assistance and Opportunity			

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Economic Opportunity and Development			
65104 - Veterans Service - Contractual	\$1,000.00	-	\$1,000.00
69894 - Economic Development, Other - Contractual	-	-	\$500.00
Total for Economic Opportunity and Development	\$1,000.00	\$0.00	\$1,500.00
Total for Economic Assistance and Opportunity	\$1,000.00	\$0.00	\$1,500.00
Culture and Recreation			
Recreation			
73104 - Youth Programs - Contractual	\$500.00	-	-
Total for Recreation	\$500.00	\$0.00	\$0.00
Culture			
75504 - Celebrations - Contractual	\$4,500.00	\$4,000.00	-
Total for Culture	\$4,500.00	\$4,000.00	\$0.00
Total for Culture and Recreation	\$5,000.00	\$4,000.00	\$0.00
Home and Community Services			
General Environment			
80101 - Zoning - Personal Services	\$37,515.00	\$60,877.00	\$51,373.00
80104 - Zoning - Contractual	\$30,999.00	\$41,903.00	\$54,573.00
80204 - Planning and Surveys - Contractual	\$33,541.00	\$3,790.00	\$224.00
Total for General Environment	\$102,055.00	\$106,570.00	\$106,170.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Home and Community Services	\$102,055.00	\$106,570.00	\$106,170.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$6,335.00	\$6,640.00	\$7,021.00
90308 - Social Security - Employee Benefits	\$3,141.00	\$4,914.00	\$4,182.00
90408 - Workers' Compensation - Employee Benefits	\$4,696.00	\$7,378.00	\$4,255.00
90508 - Unemployment Insurance - Employee Benefits	\$524.00	\$292.00	\$148.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$391.00	\$5,042.00	\$6,804.00
Total for Employee Benefits	\$15,087.00	\$24,266.00	\$22,410.00
Total for Employee Benefits	\$15,087.00	\$24,266.00	\$22,410.00
Total for Expenditures	\$255,370.00	\$204,720.00	\$181,057.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	\$21,780.00	\$80,000.00
Total for Interfund Transfers	\$0.00	\$21,780.00	\$80,000.00
Total for Interfund Transfers	\$0.00	\$21,780.00	\$80,000.00
Total for Other Uses	\$0.00	\$21,780.00	\$80,000.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Expenditures and Other Uses	\$255,370.00	\$226,500.00	\$261,057.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$94,717.00	\$148,926.00	\$240,589.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$4,696.00	-	-
<i>Recording of 2023 Workers Comp paid in December 2022</i>			
8022 - Restated Fund Balance - Beginning of Year	\$99,413.00	\$148,926.00	\$240,589.00
Add Revenues and Other Sources	\$159,410.00	\$172,291.00	\$169,394.00
Deduct Expenditures and Other Uses	\$255,370.00	\$226,500.00	\$261,057.00
8029 - Fund Balance - End of Year	\$3,453.00	\$94,717.00	\$148,926.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$30,000.00	-	-
1199 - Est Rev - Non-Property Tax Items	\$101,006.00	\$128,606.00	\$150,000.00
1299 - Est Rev - Departmental Income	-	\$9,000.00	\$5,000.00
2199 - Est Rev - Departmental Income	\$9,000.00	-	-
2399 - Est Rev - Intergovernmental Charges	\$15,000.00	\$30,000.00	\$39,072.00
Total for Estimated Revenue	\$155,006.00	\$167,606.00	\$194,072.00
Estimated Other Sources			
599 - Appropriated Fund Balance	-	\$65,410.00	\$21,780.00
Total for Estimated Other Sources	\$0.00	\$65,410.00	\$21,780.00
Total for Estimated Revenues and Other Sources	\$155,006.00	\$233,016.00	\$215,852.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**B - General Town-Outside Village
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$46,000.00	\$46,000.00	\$60,000.00
4999 - App - Health	\$3,820.00	\$69,159.00	\$3,679.00
6999 - App - Economic Assistance and Opportunity	\$1,000.00	\$1,500.00	\$1,500.00
7999 - App - Culture and Recreation	\$4,500.00	\$4,500.00	\$5,000.00
8999 - App - Home and Community Services	\$78,865.00	\$91,724.00	\$101,400.00
9199 - App - Employee Benefits	\$20,821.00	\$20,133.00	\$22,493.00
Total for Estimated Appropriations	\$155,006.00	\$233,016.00	\$194,072.00
Estimated Other Uses			
9999 - App - Interfund Transfers	-	\$0.00	\$21,780.00
Total for Estimated Other Uses	\$0.00	\$0.00	\$21,780.00
Total for Estimated Appropriations and Other Uses	\$155,006.00	\$233,016.00	\$215,852.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$26,205.00	\$0.00	\$40,000.00
201 - Cash In Time Deposits	\$408,073.00	\$358,918.00	\$309,083.00
Total for Cash and Cash Equivalents	\$434,278.00	\$358,918.00	\$349,083.00
Due From			
391 - Due From Other Funds	-	\$50,000.00	\$50,000.00
410 - Due from State and Federal Government	-	-	\$0.00
Total for Due From	\$0.00	\$50,000.00	\$50,000.00
Other Assets			
480 - Prepaid Expenses	-	\$12,000.00	\$23,730.00
Total for Other Assets	\$0.00	\$12,000.00	\$23,730.00
Total for Assets	\$434,278.00	\$420,918.00	\$422,813.00
Total for Assets and Deferred Outflows	\$434,278.00	\$420,918.00	\$422,813.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	\$40.00	\$0.00
601 - Accrued Liabilities	\$3,186.00	\$5,571.00	\$582.00
Total for Payables	\$3,186.00	\$5,611.00	\$582.00
Due to			
637 - Due to Employees Retirement System	\$8,545.00	\$6,440.00	-
Total for Due to	\$8,545.00	\$6,440.00	\$0.00
Notes Payable			
626 - Bond Anticipation Notes Payable	-	-	\$0.00
Total for Notes Payable	\$0.00	\$0.00	\$0.00
Total for Liabilities	\$11,731.00	\$12,051.00	\$582.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$12,000.00	\$23,730.00
Total for Nonspendable Fund Balance	\$0.00	\$12,000.00	\$23,730.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$20,000.00	-	\$55,390.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
915 - Assigned Unappropriated Fund Balance	\$402,547.00	\$396,867.00	\$343,111.00
Total for Assigned Fund Balance	\$422,547.00	\$396,867.00	\$398,501.00
Total for Fund Balance	\$422,547.00	\$408,867.00	\$422,231.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$434,278.00	\$420,918.00	\$422,813.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$402,940.00	\$328,911.00	\$272,379.00
Total for Property Taxes	\$402,940.00	\$328,911.00	\$272,379.00
Intergovernmental Charges			
2300 - Transportation Services Other Governments <i>County - Mowing</i>	\$11,393.00	\$11,014.00	\$11,774.00
2302 - Snow Removal Services Other Governments <i>County - Snow Removal</i>	\$113,511.00	\$104,762.00	\$102,487.00
2389 - Miscellaneous Revenue Other Governments	-	-	\$4,722.00
Total for Intergovernmental Charges	\$124,904.00	\$115,776.00	\$118,983.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$162.00	\$406.00	\$888.00
2665 - Sales of Equipment	\$49,356.00	-	-
2680 - Insurance Recoveries	\$6,797.00	\$410.00	\$5,020.00
Total for Sales of Property and Compensation for Loss	\$56,315.00	\$816.00	\$5,908.00
Other Revenues			
2770 - Unclassified	-	-	\$26.00
Total for Other Revenues	\$0.00	\$0.00	\$26.00
State Aid			

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
3089 - State Aid Other	-	\$180,000.00	-
Total for State Aid	\$0.00	\$180,000.00	\$0.00
Total for Revenues	\$584,159.00	\$625,503.00	\$397,296.00
Other Sources			
Proceeds of Obligations			
5730 - Bond Anticipation Notes	-	\$0.00	\$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	\$584,159.00	\$625,503.00	\$397,296.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51301 - Machinery - Personal Services	\$41,744.00	\$44,018.00	\$12,657.00
51302 - Machinery - Equipment and Capital Outlay	\$85,184.00	\$188,190.00	-
51304 - Machinery - Contractual	\$34,897.00	\$39,729.00	\$25,270.00
51401 - Brush And Weeds - Personal Services	\$162.00	\$14,615.00	\$4,788.00
51404 - Brush And Weeds - Contractual	\$2,733.00	\$1,514.00	\$914.00
51421 - Snow Removal - Personal Services	\$42,519.00	\$37,435.00	\$34,387.00
51424 - Snow Removal - Contractual	\$62,708.00	\$57,689.00	\$50,043.00
51481 - Highway Services for Other Governments - Personal Services	\$21,154.00	\$32,622.00	\$38,399.00
<i>Snow Removal - Personal Services</i>			
51484 - Highway Services for Other Governments - Contractual	\$81,655.00	\$79,520.00	\$60,256.00
<i>Snow Removal - Contractual</i>			
Total for Highway	\$372,756.00	\$495,332.00	\$226,714.00
Total for Transportation	\$372,756.00	\$495,332.00	\$226,714.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$10,692.00	\$10,774.00	\$16,104.00
90308 - Social Security - Employee Benefits	\$7,443.00	\$9,419.00	\$6,589.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
90408 - Workers' Compensation - Employee Benefits	\$10,114.00	\$21,784.00	\$9,723.00
90508 - Unemployment Insurance - Employee Benefits	\$589.00	\$791.00	\$396.00
90558 - Disability Insurance - Employee Benefits	\$44.00	\$87.00	\$44.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$74,157.00	\$47,679.00	\$19,198.00
Total for Employee Benefits	\$103,039.00	\$90,534.00	\$52,054.00
Total for Employee Benefits	\$103,039.00	\$90,534.00	\$52,054.00
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	-	\$0.00	\$0.00
97307 - Bond Anticipation Notes - Debt Interest	\$4,800.00	\$3,000.00	\$4,000.00
Total for Debt Service	\$4,800.00	\$3,000.00	\$4,000.00
Total for Debt Service	\$4,800.00	\$3,000.00	\$4,000.00
Total for Expenditures	\$480,595.00	\$588,866.00	\$282,768.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer <i>To Capital Project Fund - BAN Principal paid</i>	\$100,000.00	\$50,000.00	-
Total for Interfund Transfers	\$100,000.00	\$50,000.00	\$0.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Total for Interfund Transfers	\$100,000.00	\$50,000.00	\$0.00
Total for Other Uses	\$100,000.00	\$50,000.00	\$0.00
Total for Expenditures and Other Uses	\$580,595.00	\$638,866.00	\$282,768.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DA - Highway Town-wide
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$408,868.00	\$422,231.00	\$307,703.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$10,114.00	-	-
<i>Recording of 2023 Workers Comp paid in December 2022</i>			
8022 - Restated Fund Balance - Beginning of Year	\$418,982.00	\$422,231.00	\$307,703.00
Add Revenues and Other Sources	\$584,159.00	\$625,503.00	\$397,296.00
Deduct Expenditures and Other Uses	\$580,595.00	\$638,866.00	\$282,768.00
8029 - Fund Balance - End of Year	\$422,546.00	\$408,868.00	\$422,231.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$495,555.00	\$402,940.00	\$328,911.00
2399 - Est Rev - Intergovernmental Charges	\$119,000.00	\$110,000.00	\$113,260.00
2699 - Est Rev - Sales of Property and Compensation for Loss	-	-	\$25,000.00
3099 - Est Rev - State Aid	-	-	\$180,000.00
Total for Estimated Revenue	\$614,555.00	\$512,940.00	\$647,171.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$20,000.00	-	\$55,390.00
Total for Estimated Other Sources	\$20,000.00	\$0.00	\$55,390.00
Total for Estimated Revenues and Other Sources	\$634,555.00	\$512,940.00	\$702,561.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$393,525.00	\$357,836.00	\$527,223.00
9199 - App - Employee Benefits	\$95,830.00	\$66,104.00	\$67,248.00
9899 - App - Debt Service	\$55,200.00	\$54,000.00	\$52,700.00
Total for Estimated Appropriations	\$544,555.00	\$477,940.00	\$647,171.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$90,000.00	\$35,000.00	\$55,390.00
Total for Estimated Other Uses	\$90,000.00	\$35,000.00	\$55,390.00
Total for Estimated Appropriations and Other Uses	\$634,555.00	\$512,940.00	\$702,561.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$4,636.00	\$3,611.00	\$10,000.00
201 - Cash In Time Deposits	\$188,500.00	\$157,028.00	\$139,526.00
Total for Cash and Cash Equivalents	\$193,136.00	\$160,639.00	\$149,526.00
Other Assets			
480 - Prepaid Expenses	-	\$3,000.00	\$4,850.00
Total for Other Assets	\$0.00	\$3,000.00	\$4,850.00
Total for Assets	\$193,136.00	\$163,639.00	\$154,376.00
Total for Assets and Deferred Outflows	\$193,136.00	\$163,639.00	\$154,376.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
601 - Accrued Liabilities	-	-	\$2,173.00
Total for Payables	\$0.00	\$0.00	\$2,173.00
Due to			
637 - Due to Employees Retirement System	\$6,205.00	\$2,195.00	-
Total for Due to	\$6,205.00	\$2,195.00	\$0.00
Total for Liabilities	\$6,205.00	\$2,195.00	\$2,173.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	\$3,000.00	\$4,850.00
Total for Nonspendable Fund Balance	\$0.00	\$3,000.00	\$4,850.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$71,185.00	\$1,800.00	-
915 - Assigned Unappropriated Fund Balance	\$115,746.00	\$156,645.00	\$147,353.00
Total for Assigned Fund Balance	\$186,931.00	\$158,445.00	\$147,353.00
Total for Fund Balance	\$186,931.00	\$161,445.00	\$152,203.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$193,136.00	\$163,640.00	\$154,376.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$168,260.00	\$140,000.00	\$47,000.00
Total for Property Taxes	\$168,260.00	\$140,000.00	\$47,000.00
Sales of Property and Compensation for Loss			
2650 - Sales of Scrap and Excess Materials	\$753.00	-	-
Total for Sales of Property and Compensation for Loss	\$753.00	\$0.00	\$0.00
State Aid			
3501 - State Aid Consolidated Highway Aid	\$154,381.00	\$93,426.00	\$134,135.00
Total for State Aid	\$154,381.00	\$93,426.00	\$134,135.00
Total for Revenues	\$323,394.00	\$233,426.00	\$181,135.00
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	-	\$21,780.00	\$80,000.00
Total for Operating Transfers	\$0.00	\$21,780.00	\$80,000.00
Total for Other Sources	\$0.00	\$21,780.00	\$80,000.00
Total for Revenues and Other Sources	\$323,394.00	\$255,206.00	\$261,135.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Transportation			
Highway			
51101 - Maintenance of Roads - Personal Services	\$63,044.00	\$40,081.00	\$41,337.00
51104 - Maintenance of Roads - Contractual	\$47,068.00	\$91,777.00	\$74,044.00
51122 - Permanent Improvements Highway - Equipment and Capital Outlay	\$154,381.00	\$91,905.00	\$134,135.00
51202 - Maintenance of Bridges - Equipment and Capital Outlay	\$3,656.00	-	-
Total for Highway	\$268,149.00	\$223,763.00	\$249,516.00
Total for Transportation	\$268,149.00	\$223,763.00	\$249,516.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$6,936.00	\$3,235.00	\$4,387.00
90308 - Social Security - Employee Benefits	\$4,626.00	\$3,066.00	\$3,101.00
90408 - Workers' Compensation - Employee Benefits	\$2,528.00	\$5,150.00	\$2,262.00
90558 - Disability Insurance - Employee Benefits	\$11.00	\$9.00	\$8.00
90608 - Hospital, Medical and Dental Insurance - Employee Benefits	\$16,386.00	\$9,391.00	\$4,655.00
90898 - Employee Benefits, Other (Specify) - Employee Benefits <i>Clothing Allowance</i>	\$1,800.00	\$1,350.00	\$1,200.00
Total for Employee Benefits	\$32,287.00	\$22,201.00	\$15,613.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Employee Benefits	\$32,287.00	\$22,201.00	\$15,613.00
Total for Expenditures	\$300,436.00	\$245,964.00	\$265,129.00
Total for Expenditures and Other Uses	\$300,436.00	\$245,964.00	\$265,129.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$161,445.00	\$152,203.00	\$156,197.00
8012 - Prior Period Adjustment OR Change in Accounting Principle - Increase in Fund Balance	\$2,528.00	-	-
<i>Recording of 2023 Workers Comp paid in December 2022</i>			
8022 - Restated Fund Balance - Beginning of Year	\$163,973.00	\$152,203.00	\$156,197.00
Add Revenues and Other Sources	\$323,394.00	\$255,206.00	\$261,135.00
Deduct Expenditures and Other Uses	\$300,436.00	\$245,964.00	\$265,129.00
8029 - Fund Balance - End of Year	\$186,931.00	\$161,445.00	\$152,203.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$200,000.00	\$168,260.00	\$140,000.00
2399 - Est Rev - Intergovernmental Charges	\$141,000.00	\$116,700.00	\$116,700.00
Total for Estimated Revenue	\$341,000.00	\$284,960.00	\$256,700.00
Estimated Other Sources			
5031 - Estimated - Interfund Transfers	-	-	\$21,780.00
599 - Appropriated Fund Balance	\$71,185.00	\$1,800.00	-
Total for Estimated Other Sources	\$71,185.00	\$1,800.00	\$21,780.00
Total for Estimated Revenues and Other Sources	\$412,185.00	\$286,760.00	\$278,480.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**DB - Highway Part-town
 Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
5999 - App - Transportation	\$281,657.00	\$254,741.00	\$252,405.00
9199 - App - Employee Benefits	\$30,528.00	\$32,019.00	\$26,075.00
Total for Estimated Appropriations	\$312,185.00	\$286,760.00	\$278,480.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$100,000.00	-	-
Total for Estimated Other Uses	\$100,000.00	\$0.00	\$0.00
Total for Estimated Appropriations and Other Uses	\$412,185.00	\$286,760.00	\$278,480.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Total for Assets and Deferred Outflows	\$0.00	\$0.00	\$0.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	-	\$50,000.00	\$50,000.00
Total for Due to	\$0.00	\$50,000.00	\$50,000.00
Notes Payable			
626 - Bond Anticipation Notes Payable	\$50,000.00	\$100,000.00	\$150,000.00
Total for Notes Payable	\$50,000.00	\$100,000.00	\$150,000.00
Total for Liabilities	\$50,000.00	\$150,000.00	\$200,000.00
Fund Balance			
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$50,000.00)	(\$150,000.00)	(\$200,000.00)
Total for Unassigned Fund Balance	(\$50,000.00)	(\$150,000.00)	(\$200,000.00)
Total for Fund Balance	(\$50,000.00)	(\$150,000.00)	(\$200,000.00)
Total for Liabilities, Deferred Inflows and Fund Balances	\$0.00	\$0.00	\$0.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Other Sources			
Operating Transfers			
5031 - Interfund Transfers	\$100,000.00	\$50,000.00	-
Total for Operating Transfers	\$100,000.00	\$50,000.00	\$0.00
Proceeds of Obligations			
5730 - Bond Anticipation Notes	\$50,000.00	\$0.00	-
5731 - BANS Redeemed from Appropriations	-	\$50,000.00	\$0.00
Total for Proceeds of Obligations	\$50,000.00	\$50,000.00	\$0.00
Total for Other Sources	\$150,000.00	\$100,000.00	\$0.00
Total for Revenues and Other Sources	\$150,000.00	\$100,000.00	\$0.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**H - Capital Projects
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Debt Service			
Debt Service			
97306 - Bond Anticipation Notes - Debt Principal	\$50,000.00	\$50,000.00	\$0.00
Total for Debt Service	\$50,000.00	\$50,000.00	\$0.00
Total for Debt Service	\$50,000.00	\$50,000.00	\$0.00
Total for Expenditures	\$50,000.00	\$50,000.00	\$0.00
Total for Expenditures and Other Uses	\$50,000.00	\$50,000.00	\$0.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

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

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$150,000.00)	(\$200,000.00)	(\$200,000.00)
8022 - Restated Fund Balance - Beginning of Year	(\$150,000.00)	(\$200,000.00)	(\$200,000.00)
Add Revenues and Other Sources	\$150,000.00	\$100,000.00	\$0.00
Deduct Expenditures and Other Uses	\$50,000.00	\$50,000.00	\$0.00
8029 - Fund Balance - End of Year	(\$50,000.00)	(\$150,000.00)	(\$200,000.00)

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
201 - Cash In Time Deposits	\$1.00	(\$12,951.00)	-
Total for Cash and Cash Equivalents	\$1.00	(\$12,951.00)	\$0.00
Total for Assets	\$1.00	(\$12,951.00)	\$0.00
Total for Assets and Deferred Outflows	\$1.00	(\$12,951.00)	\$0.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Due to			
630 - Due To Other Funds	-	-	\$1,632.00
Total for Due to	\$0.00	\$0.00	\$1,632.00
Total for Liabilities	\$0.00	\$0.00	\$1,632.00
Fund Balance			
Assigned Fund Balance			
915 - Assigned Unappropriated Fund Balance	-	\$0.00	\$0.00
Total for Assigned Fund Balance	\$0.00	\$0.00	\$0.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	(\$1.00)	(\$12,951.00)	(\$1,632.00)
Total for Unassigned Fund Balance	(\$1.00)	(\$12,951.00)	(\$1,632.00)
Total for Fund Balance	(\$1.00)	(\$12,951.00)	(\$1,632.00)
Total for Liabilities, Deferred Inflows and Fund Balances	(\$1.00)	(\$12,951.00)	\$0.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$129,074.00	\$101,420.00	\$101,420.00
Total for Property Taxes	\$129,074.00	\$101,420.00	\$101,420.00
Total for Revenues	\$129,074.00	\$101,420.00	\$101,420.00
Total for Revenues and Other Sources	\$129,074.00	\$101,420.00	\$101,420.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Public Safety			
Fire Protection			
34104 - Fire Protection - Contractual	\$116,122.00	\$112,740.00	\$110,250.00
Total for Fire Protection	\$116,122.00	\$112,740.00	\$110,250.00
Total for Public Safety	\$116,122.00	\$112,740.00	\$110,250.00
Total for Expenditures	\$116,122.00	\$112,740.00	\$110,250.00
Total for Expenditures and Other Uses	\$116,122.00	\$112,740.00	\$110,250.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SF - Special District(s) Fire Protection
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	(\$12,952.00)	(\$1,632.00)	\$7,198.00
8022 - Restated Fund Balance - Beginning of Year	(\$12,952.00)	(\$1,632.00)	\$7,198.00
Add Revenues and Other Sources	\$129,074.00	\$101,420.00	\$101,420.00
Deduct Expenditures and Other Uses	\$116,122.00	\$112,740.00	\$110,250.00
8029 - Fund Balance - End of Year	\$0.00	(\$12,952.00)	(\$1,632.00)

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$6,547.00	\$6,923.00	\$7,234.00
201 - Cash In Time Deposits	\$76,971.00	\$104,161.00	\$99,027.00
Total for Cash and Cash Equivalents	\$83,518.00	\$111,084.00	\$106,261.00
Net Other Receivables			
360 - Sewer Rents Receivable	\$22,468.00	-	-
Total for Net Other Receivables	\$22,468.00	\$0.00	\$0.00
Other Assets			
480 - Prepaid Expenses	-	-	\$217.00
489 - Miscellaneous Current Assets	-	-	\$0.00
Total for Other Assets	\$0.00	\$0.00	\$217.00
Total for Assets	\$105,986.00	\$111,084.00	\$106,478.00
Total for Assets and Deferred Outflows	\$105,986.00	\$111,084.00	\$106,478.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	-	\$31.00	\$92.00
Total for Payables	\$0.00	\$31.00	\$92.00
Due to			
637 - Due to Employees Retirement System	\$421.00	\$198.00	-
Total for Due to	\$421.00	\$198.00	\$0.00
Total for Liabilities	\$421.00	\$229.00	\$92.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	-	\$217.00
Total for Nonspendable Fund Balance	\$0.00	\$0.00	\$217.00
Assigned Fund Balance			
914 - Assigned Appropriated Fund Balance	\$23,244.00	\$29,281.00	\$3,981.00
915 - Assigned Unappropriated Fund Balance	\$82,320.00	\$81,574.00	\$102,188.00
Total for Assigned Fund Balance	\$105,564.00	\$110,855.00	\$106,169.00
Total for Fund Balance	\$105,564.00	\$110,855.00	\$106,386.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Total for Liabilities, Deferred Inflows and Fund Balances	\$105,985.00	\$111,084.00	\$106,478.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$29,250.00	\$47,118.00	\$47,118.00
Total for Property Taxes	\$29,250.00	\$47,118.00	\$47,118.00
Departmental Income			
2120 - Sewer Rents	\$54,457.00	\$29,486.00	\$21,335.00
2128 - Interest and Penalties on Sewer Accounts	-	-	\$145.00
Total for Departmental Income	\$54,457.00	\$29,486.00	\$21,480.00
Total for Revenues	\$83,707.00	\$76,604.00	\$68,598.00
Total for Revenues and Other Sources	\$83,707.00	\$76,604.00	\$68,598.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
Home and Community Services			
Sewage			
81101 - Sewer Administration - Personal Services	\$3,894.00	\$3,818.00	\$3,776.00
81104 - Sewer Administration - Contractual	-	\$203.00	\$298.00
81202 - Sanitary Sewers - Equipment and Capital Outlay	-	\$2,845.00	\$5,316.00
81204 - Sanitary Sewers - Contractual	\$649.00	\$263.00	\$826.00
81302 - Sewage Treatment and Disposal - Equipment and Capital Outlay	\$10,000.00	-	-
81304 - Sewage Treatment and Disposal - Contractual	\$43,944.00	\$33,718.00	\$30,065.00
Total for Sewage	\$58,487.00	\$40,847.00	\$40,281.00
Total for Home and Community Services	\$58,487.00	\$40,847.00	\$40,281.00
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$488.00	\$343.00	\$582.00
90308 - Social Security - Employee Benefits	\$298.00	\$292.00	\$289.00
Total for Employee Benefits	\$786.00	\$635.00	\$871.00
Total for Employee Benefits	\$786.00	\$635.00	\$871.00
Debt Service			

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Debt Service			
97106 - Serial Bonds - Debt Principal	\$20,000.00	\$20,000.00	\$20,000.00
97107 - Serial Bonds - Debt Interest	\$9,725.00	\$10,625.00	\$11,525.00
Total for Debt Service	\$29,725.00	\$30,625.00	\$31,525.00
Total for Debt Service	\$29,725.00	\$30,625.00	\$31,525.00
Total for Expenditures	\$88,998.00	\$72,107.00	\$72,677.00
Total for Expenditures and Other Uses	\$88,998.00	\$72,107.00	\$72,677.00

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$110,883.00	\$106,386.00	\$110,465.00
8022 - Restated Fund Balance - Beginning of Year	\$110,883.00	\$106,386.00	\$110,465.00
Add Revenues and Other Sources	\$83,707.00	\$76,604.00	\$68,598.00
Deduct Expenditures and Other Uses	\$88,998.00	\$72,107.00	\$72,677.00
8029 - Fund Balance - End of Year	\$105,592.00	\$110,883.00	\$106,386.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$35,000.00	\$29,250.00	\$47,118.00
2399 - Est Rev - Intergovernmental Charges	\$30,350.00	\$25,200.00	\$30,120.00
Total for Estimated Revenue	\$65,350.00	\$54,450.00	\$77,238.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$23,244.00	\$29,281.00	\$3,981.00
Total for Estimated Other Sources	\$23,244.00	\$29,281.00	\$3,981.00
Total for Estimated Revenues and Other Sources	\$88,594.00	\$83,731.00	\$81,219.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SS - Special District(s) Sewer
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
8999 - App - Home and Community Services	\$59,322.00	\$53,594.00	\$50,438.00
9199 - App - Employee Benefits	\$947.00	\$887.00	\$881.00
9899 - App - Debt Service	\$28,325.00	\$29,250.00	\$29,900.00
Total for Estimated Appropriations	\$88,594.00	\$83,731.00	\$81,219.00
Total for Estimated Appropriations and Other Uses	\$88,594.00	\$83,731.00	\$81,219.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SW - Special District(s) Water
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$693,628.00	-	\$0.00
201 - Cash In Time Deposits	-	\$718,108.00	\$730,903.00
210 - Petty Cash	\$50.00	\$50.00	\$50.00
Total for Cash and Cash Equivalents	\$693,678.00	\$718,158.00	\$730,953.00
Restricted Cash and Cash Equivalents			
231 - Cash In Time Deposits Special Reserves	-	\$805.00	\$804.00
Total for Restricted Cash and Cash Equivalents	\$0.00	\$805.00	\$804.00
Net Other Receivables			
350 - Water Rents Receivable	\$63,930.00	\$48,286.00	\$52,026.00
Total for Net Other Receivables	\$63,930.00	\$48,286.00	\$52,026.00
Other Assets			
480 - Prepaid Expenses	-	-	\$1,630.00
Total for Other Assets	\$0.00	\$0.00	\$1,630.00
Total for Assets	\$757,608.00	\$767,249.00	\$785,413.00
Total for Assets and Deferred Outflows	\$757,608.00	\$767,249.00	\$785,413.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SW - Special District(s) Water
Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Payables			
600 - Accounts Payable	\$53,179.00	\$50,989.00	\$485.00
601 - Accrued Liabilities	\$1,189.00	-	-
615 - Customers Deposits	\$7,932.00	\$7,932.00	\$7,932.00
Total for Payables	\$62,300.00	\$58,921.00	\$8,417.00
Due to			
637 - Due to Employees Retirement System	\$3,057.00	\$1,561.00	-
Total for Due to	\$3,057.00	\$1,561.00	\$0.00
Total for Liabilities	\$65,357.00	\$60,482.00	\$8,417.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	-	-	\$1,630.00
Total for Nonspendable Fund Balance	\$0.00	\$0.00	\$1,630.00
Restricted Fund Balance			
878 - Capital Reserve	-	-	\$804.00
Total for Restricted Fund Balance	\$0.00	\$0.00	\$804.00
Assigned Fund Balance			

Town of Albion
 Annual Financial Report
 For the Fiscal Period 01/01/2023 - 12/31/2023

**SW - Special District(s) Water
 Balance Sheet**

	12/31/2023	12/31/2022	12/31/2021
914 - Assigned Appropriated Fund Balance	\$31,834.00	\$64,043.00	\$48,854.00
915 - Assigned Unappropriated Fund Balance	\$660,417.00	\$642,724.00	\$725,708.00
Total for Assigned Fund Balance	\$692,251.00	\$706,767.00	\$774,562.00
Total for Fund Balance	\$692,251.00	\$706,767.00	\$776,996.00
Total for Liabilities, Deferred Inflows and Fund Balances	\$757,608.00	\$767,249.00	\$785,413.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$110,146.00	\$154,753.00	\$203,834.00
Total for Property Taxes	\$110,146.00	\$154,753.00	\$203,834.00
Departmental Income			
2140 - Metered Water Sales	\$265,068.00	\$269,911.00	\$261,188.00
2144 - Water Service Charges	\$13,079.00	\$12,804.00	\$32,402.00
2148 - Interest and Penalties on Water Rents	\$6,015.00	\$2,959.00	\$2,224.00
Total for Departmental Income	\$284,162.00	\$285,674.00	\$295,814.00
Sales of Property and Compensation for Loss			
2680 - Insurance Recoveries	\$1,645.00	\$480.00	-
Total for Sales of Property and Compensation for Loss	\$1,645.00	\$480.00	\$0.00
Other Revenues			
2770 - Unclassified	-	-	\$892.00
Total for Other Revenues	\$0.00	\$0.00	\$892.00
Total for Revenues	\$395,953.00	\$440,907.00	\$500,540.00
Total for Revenues and Other Sources	\$395,953.00	\$440,907.00	\$500,540.00

Town of Albion
Annual Financial Report
For the Fiscal Period 01/01/2023 - 12/31/2023

**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19504 - Taxes and Assessments on Municipal Property - Contractual	\$93.00	\$128.00	\$0.00
Total for Special Items	\$93.00	\$128.00	\$0.00
Total for General Government Support	\$93.00	\$128.00	\$0.00
Home and Community Services			
Water			
83101 - Water Administration - Personal Services	\$8,617.00	\$8,131.00	\$7,972.00
83104 - Water Administration - Contractual	\$2,451.00	\$2,239.00	\$835.00
83204 - Water Source of Supply, Power and Pumping - Contractual	\$198,711.00	\$280,715.00	\$166,647.00
83401 - Water Transportation and Distribution - Personal Services	\$26,818.00	\$21,910.00	\$19,302.00
83402 - Water Transportation and Distribution - Equipment and Capital Outlay	\$23,515.00	\$9,946.00	\$24,065.00
83404 - Water Transportation and Distribution - Contractual	\$33,828.00	\$16,368.00	\$12,646.00
Total for Water	\$293,940.00	\$339,309.00	\$231,467.00
Total for Home and Community Services	\$293,940.00	\$339,309.00	\$231,467.00

Town of Albion
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**SW - Special District(s) Water
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Employee Benefits			
Employee Benefits			
90108 - State Retirement System - Employee Benefits	\$3,578.00	\$2,619.00	\$4,231.00
90308 - Social Security - Employee Benefits	\$2,678.00	\$2,298.00	\$2,087.00
Total for Employee Benefits	\$6,256.00	\$4,917.00	\$6,318.00
Total for Employee Benefits	\$6,256.00	\$4,917.00	\$6,318.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$72,700.00	\$117,500.00	\$87,300.00
97107 - Serial Bonds - Debt Interest	\$37,481.00	\$41,013.00	\$32,528.00
Total for Debt Service	\$110,181.00	\$158,513.00	\$119,828.00
Total for Debt Service	\$110,181.00	\$158,513.00	\$119,828.00
Total for Expenditures	\$410,470.00	\$502,867.00	\$357,613.00
Other Uses			
Interfund Transfers			
Interfund Transfers			
99019 - Transfers to Other Funds - Interfund Transfer	-	-	\$50,783.00
99509 - Transfers to Capital Projects Fund - Interfund Transfer	-	\$8,270.00	-
Total for Interfund Transfers	\$0.00	\$8,270.00	\$50,783.00

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**SW - Special District(s) Water
 Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Total for Interfund Transfers	\$0.00	\$8,270.00	\$50,783.00
Total for Other Uses	\$0.00	\$8,270.00	\$50,783.00
Total for Expenditures and Other Uses	\$410,470.00	\$511,137.00	\$408,396.00

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**SW - Special District(s) Water
 Changes in Fund Balance**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$706,766.00	\$776,996.00	\$684,852.00
8022 - Restated Fund Balance - Beginning of Year	\$706,766.00	\$776,996.00	\$684,852.00
Add Revenues and Other Sources	\$395,953.00	\$440,907.00	\$500,540.00
Deduct Expenditures and Other Uses	\$410,470.00	\$511,137.00	\$408,396.00
8029 - Fund Balance - End of Year	\$692,249.00	\$706,766.00	\$776,996.00

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**SW - Special District(s) Water
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$58,502.00	\$220,292.00	\$160,175.00
2399 - Est Rev - Intergovernmental Charges	\$323,312.00	\$503,566.00	\$287,879.00
Total for Estimated Revenue	\$381,814.00	\$723,858.00	\$448,054.00
Estimated Other Sources			
599 - Appropriated Fund Balance	\$31,834.00	\$128,086.00	\$48,854.00
Total for Estimated Other Sources	\$31,834.00	\$128,086.00	\$48,854.00
Total for Estimated Revenues and Other Sources	\$413,648.00	\$851,944.00	\$496,908.00

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**SW - Special District(s) Water
Adopted Budget Summary**

	12/31/2024	12/31/2023	12/31/2022
Estimated Appropriations and Other Uses			
Estimated Appropriations			
1999 - App - General Government Support	\$140.00	\$280.00	\$410.00
8999 - App - Home and Community Services	\$265,248.00	\$618,342.00	\$323,357.00
9199 - App - Employee Benefits	\$2,708.00	\$13,030.00	\$6,415.00
9899 - App - Debt Service	\$109,392.00	\$220,292.00	\$158,456.00
Total for Estimated Appropriations	\$377,488.00	\$851,944.00	\$488,638.00
Estimated Other Uses			
9999 - App - Interfund Transfers	\$36,160.00	\$0.00	\$8,270.00
Total for Estimated Other Uses	\$36,160.00	\$0.00	\$8,270.00
Total for Estimated Appropriations and Other Uses	\$413,648.00	\$851,944.00	\$496,908.00

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 For the Fiscal Period 01/01/2023 - 12/31/2023

**TE - Private Purpose Trust
 Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$4,609.00	\$4,609.00	\$4,609.00
Total for Cash and Cash Equivalents	\$4,609.00	\$4,609.00	\$4,609.00
Total for Assets	\$4,609.00	\$4,609.00	\$4,609.00
Total for Assets and Deferred Outflows	\$4,609.00	\$4,609.00	\$4,609.00

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**TE - Private Purpose Trust
Statement of Net Position**

	12/31/2023	12/31/2022	12/31/2021
Liabilities, Deferred Inflows and Net Position			
Net Position			
Restricted Net Position			
923 - Net Assets Restricted for Other Purposes <i>Private Purpose Trust</i>	\$4,609.00	\$4,609.00	\$4,609.00
Total for Restricted Net Position	\$4,609.00	\$4,609.00	\$4,609.00
Total for Net Position	\$4,609.00	\$4,609.00	\$4,609.00
Total for Liabilities, Deferred Inflows and Net Position	\$4,609.00	\$4,609.00	\$4,609.00

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**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Revenues and Other Sources			
Total for Revenues and Other Sources	\$0.00	\$0.00	\$0.00

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**TE - Private Purpose Trust
Results of Operations**

	12/31/2023	12/31/2022	12/31/2021
Expenditures and Other Uses			
Total for Expenditures and Other Uses	\$0.00	\$0.00	\$0.00

Town of Albion
 Annual Financial Report
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**TE - Private Purpose Trust
 Changes in Net Position**

	12/31/2023	12/31/2022	12/31/2021
Analysis of Changes in Net Position			
8021 - Net Position - Beginning of Year	\$4,609.00	\$4,609.00	\$4,609.00
8022 - Restated Net Position - Beginning of Year	\$4,609.00	\$4,609.00	\$4,609.00
Add Revenues and Other Sources	\$0.00	\$0.00	\$0.00
Deduct Expenditures and Other Uses	\$0.00	\$0.00	\$0.00
8029 - Net Position - End of Year	\$4,609.00	\$4,609.00	\$4,609.00

Town of Albion
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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2023	12/31/2022	12/31/2021
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$7,720.00	\$7,720.00	\$7,720.00
Total for Non-Depreciable Capital Assets	\$7,720.00	\$7,720.00	\$7,720.00
Depreciable Capital Assets			
102 - Buildings	\$524,925.00	\$218,953.00	\$218,953.00
103 - Improvements Other Than Buildings	\$49,595.00	\$49,595.00	\$49,595.00
104 - Machinery and Equipment	\$1,584,045.00	\$1,599,261.00	\$1,412,158.00
106 - Infrastructure	\$10,096.00	\$10,096.00	-
Total for Depreciable Capital Assets	\$2,168,661.00	\$1,877,905.00	\$1,680,706.00
Other Non-Current Assets			
108 - Net Pension Asset Proportionate Share	-	\$89,811.00	-
Total for Other Non-Current Assets	\$0.00	\$89,811.00	\$0.00
Total for Non-Current Assets	\$2,176,381.00	\$1,975,436.00	\$1,688,426.00

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

	12/31/2023	12/31/2022	12/31/2021
Long-Term Obligations			
Notes Payable			
626 - Bond Anticipation Notes Payable	-	\$0.00	\$0.00
Total for Notes Payable	\$0.00	\$0.00	\$0.00
Debt Obligations			
628 - Bonds Payable	\$1,895,400.00	\$1,988,100.00	\$2,125,600.00
Total for Debt Obligations	\$1,895,400.00	\$1,988,100.00	\$2,125,600.00
Other Long-Term Obligations			
638 - Net Pension Liability Proportionate Share	\$222,600.00	\$0.00	\$1,127.00
687 - Compensated Absences	\$97,586.00	\$85,053.00	\$70,499.00
Total for Other Long-Term Obligations	\$320,186.00	\$85,053.00	\$71,626.00
Total for Long-Term Obligations	\$2,215,586.00	\$2,073,153.00	\$2,197,226.00

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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 Albion
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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	\$0.00	\$0.00	\$92,700.00	\$0.00	\$0.00	\$1,988,100.00	\$1,895,400.00
Bond Anticipation Note	\$0.00	\$50,000.00	\$50,000.00	\$0.00	\$0.00	\$50,000.00	\$50,000.00
Total	\$0.00	\$50,000.00	\$142,700.00	\$0.00	\$0.00	\$2,038,100.00	\$1,945,400.00

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**Statement of Indebtedness
Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Water #6	Roosevelt & Cross, Inc	12/14/07	6/14/45	\$0.00	\$0.00	\$1,000.00	\$0.00	\$41,000.00	\$0.00	\$40,000.00
Bond Water #4 Refunding	Roosevelt & Cross, Inc	2/17/21	3/1/38	\$0.00	\$0.00	\$12,000.00	\$0.00	\$217,000.00	\$0.00	\$205,000.00
Bond Water #5 Refunding	Roosevelt & Cross, Inc	2/17/21	3/1/38	\$0.00	\$0.00	\$37,000.00	\$0.00	\$729,000.00	\$0.00	\$692,000.00
Bond Water #6 Refunding	Roosevelt & Cross, Inc	2/17/21	3/1/45	\$0.00	\$0.00	\$9,000.00	\$0.00	\$230,000.00	\$0.00	\$221,000.00
Bond Water #7 Refunding	Roosevelt & Cross, Inc	2/17/21	3/1/47	\$0.00	\$0.00	\$2,000.00	\$0.00	\$119,000.00	\$0.00	\$117,000.00
Bond Water #8	Roosevelt & Cross, Inc	8/27/09	8/27/47	\$0.00	\$0.00	\$7,700.00	\$0.00	\$271,100.00	\$0.00	\$263,400.00
Bond Water #9	Roosevelt & Cross, Inc	6/20/14	11/7/51	\$0.00	\$0.00	\$4,000.00	\$0.00	\$161,000.00	\$0.00	\$157,000.00
Bond Sewer #1	Roosevelt & Cross, Inc	10/23/07	10/15/32	\$0.00	\$0.00	\$20,000.00	\$0.00	\$220,000.00	\$0.00	\$200,000.00
Bond Anticipation Note 2021 Western Star Truck	Community Bank	11/8/22	11/8/23	\$0.00	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00	\$0.00
Bond Anticipation Note 2021 Western Star Truck	Community Bank	11/8/23	11/8/24	\$0.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$50,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2024	\$92,900.00	\$46,661.77	\$139,561.77	\$1,802,500.00
2025	\$93,100.00	\$44,784.40	\$137,884.40	\$1,709,400.00
2026	\$98,300.00	\$42,776.77	\$141,076.77	\$1,611,100.00
2027	\$98,600.00	\$40,563.90	\$139,163.90	\$1,512,500.00
2028	\$99,800.00	\$37,869.65	\$137,669.65	\$1,412,700.00
2029	\$106,100.00	\$35,087.15	\$141,187.15	\$1,306,600.00
2030	\$106,300.00	\$32,233.27	\$138,533.27	\$1,200,300.00
2031	\$106,600.00	\$29,374.15	\$135,974.15	\$1,093,700.00
2032	\$106,800.00	\$26,507.15	\$133,307.15	\$986,900.00
2033	\$92,100.00	\$21,584.90	\$113,684.90	\$894,800.00
2034	\$92,400.00	\$19,604.77	\$112,004.77	\$802,400.00
2035	\$92,600.00	\$17,616.77	\$110,216.77	\$709,800.00
2036	\$97,900.00	\$15,573.52	\$113,473.52	\$611,900.00

Town of Albion
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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2037	\$99,200.00	\$13,459.90	\$112,659.90	\$512,700.00
2038	\$104,500.00	\$11,275.90	\$115,775.90	\$408,200.00
2039	\$84,900.00	\$9,234.02	\$94,134.02	\$323,300.00
2040	\$35,200.00	\$7,881.65	\$43,081.65	\$288,100.00
2041	\$40,500.00	\$6,946.40	\$47,446.40	\$247,600.00
2042	\$40,800.00	\$5,925.27	\$46,725.27	\$206,800.00
2043	\$41,200.00	\$4,902.27	\$46,102.27	\$165,600.00
2044	\$41,600.00	\$3,865.77	\$45,465.77	\$124,000.00
2045	\$42,000.00	\$2,806.26	\$44,806.26	\$82,000.00
2046	\$26,300.00	\$1,930.75	\$28,230.75	\$55,700.00
2047	\$26,700.00	\$1,260.88	\$27,960.88	\$29,000.00
2048	\$7,000.00	\$637.50	\$7,637.50	\$22,000.00
2049	\$7,000.00	\$462.50	\$7,462.50	\$15,000.00
2050	\$7,000.00	\$287.50	\$7,287.50	\$8,000.00

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Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2051	\$8,000.00	\$100.00	\$8,100.00	\$0.00
Total	\$1,895,400.00	\$481,214.74	\$2,376,614.74	
\$1,895,400.00 Total Bond Ending Balance for Statement of Indebtedness.				

Town of Albion
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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
2271	Checking	A, B, DA, DB, SS	\$151,358.79	\$0.00	(\$64,336.10)	\$0.00	\$87,022.69
2280	Savings	A, DA, DB, SF, SS, SW, TE	\$1,745,521.07	\$0.00	\$0.00	\$242.94	\$1,745,764.01
2300	Checking	A	\$265,395.08	\$0.00	\$0.00	\$0.00	\$265,395.08
2298	Savings	SW	\$804.73	\$0.00	\$0.00	\$0.00	\$804.73
2263	Checking	A	\$8,198.59	\$0.00	\$0.00	\$0.00	\$8,198.59
Total			\$2,171,278.26	\$0.00	(\$64,336.10)	\$242.94	\$2,107,185.10
Total Cash From Financials							\$2,107,185.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$2,171,278.26
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$2,296,554.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$2,546,554.00

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
6	11	0	0

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System	\$54,278.00	6	7		
Police Retirement					
Fire Retirement					
Local Pension Fund					
Social Security	\$37,022.00	6	11		
Worker's Compensation	\$36,120.00	6	11		
Life Insurance					
Unemployment Insurance	\$2,026.00	4	1		
Disability Insurance	\$125.00	6	0		
Hospital, Medical and Dental Insurance	\$158,397.00	6	0		
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other	\$1,800.00	3	0		
Total Employee Benefits Paid	\$289,768.00				