

**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF ALBION

NOBLE COUNTY, INDIANA

January 1, 2012 to December 31, 2015



**FILED**  
04/11/2017



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carol A. Selby	01-01-12 to 12-31-19
President of the Town Council	James L. Stull Mitch Fiantt John Morr Max C. Weber	01-01-12 to 12-31-13 01-01-14 to 12-31-14 01-01-15 to 12-31-16 01-01-17 to 12-31-17
Superintendent of Utilities	John Forker Terry Forker	01-01-12 to 08-29-14 08-30-14 to 12-31-17



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ALBION, NOBLE COUNTY, INDIANA

We have examined the accompanying financial statements of the Town of Albion (Town), for the period of January 1, 2012 to December 31, 2015. The Town's management is responsible for the financial statements. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial statements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2015.

In our opinion, the financial statements referred to above present, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2012 to December 31, 2015, based on the prescribed basis of accounting described in Note 1.

Our examination was conducted for the purpose of forming an opinion on the Town's financial statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statements. They have not been subjected to the examination procedures applied to the financial statements and, accordingly, we express no opinion on them.

*Paul D. Joyce*  
Paul D. Joyce, CPA  
State Examiner

March 22, 2017

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

The financial statements and accompanying notes were approved by management of the Town.  
The financial statements and notes are presented as intended by the Town.

TOWN OF ALBION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
Corporation General	\$ 428,784	\$ 832,301	\$ 853,364	\$ 407,721	\$ 900,452	\$ 876,362	\$ 431,811
Street Mvh	275,097	359,410	394,354	240,153	353,223	337,304	256,072
Local Road & Street	67,009	11,717	53,786	24,940	11,717	-	36,657
Local Law Cont Education	2,606	1,529	-	4,135	2,080	2,227	3,988
Park & Recreation	47,200	120,775	101,439	66,536	81,072	109,947	37,661
Rainy Day Fund	157,218	3,601	20,777	140,042	12,000	7,670	144,372
Levy Excess Fund	-	9,458	-	9,458	-	9,458	-
Tif District #1	1,342,788	317,983	289,794	1,370,977	328,484	401,441	1,298,020
Cumu. Cap Development	187,822	32,547	32,765	187,604	34,780	12,372	210,012
Cedit	154,673	89,487	90,971	153,189	94,161	44,171	203,179
Cumul Capital Improvement	52,167	6,230	5,399	52,998	6,306	3,113	56,191
Child Support	-	56	56	-	-	-	-
Splash Pad	-	-	-	-	1,125	-	1,125
Garnishments Ordered	-	-	-	-	560	560	-
Cemetery	50,224	70,589	70,988	49,825	50,946	65,986	34,785
Park-Donation Fund	6,105	19,855	19,526	6,434	20,122	21,546	5,010
Park Development	1,468	-	1,468	-	-	-	-
Park-Fireworks Donation	5,731	4,084	3,813	6,002	6,848	6,533	6,317
Park-Soccer Fund	50	-	-	50	-	-	50
Operation Pullover	131	5,460	5,460	131	2,400	2,400	131
Tax Inc Fin District #2	273,693	93,395	31,259	335,829	150,717	6,305	480,241
General Donations	3,095	9,523	8,148	4,470	4,200	5,482	3,188
Forfeiture Fund	223	-	-	223	88	-	311
Park - Skateboard Fund	3,198	-	-	3,198	-	-	3,198
Chipper Replacement Fund	5,084	508	-	5,592	509	-	6,101
Debt Service	7,312	98,523	100,050	5,785	111,905	108,050	9,640
Payroll	21,179	57,730	57,730	21,179	61,094	61,094	21,179
Perf	1	6,652	6,653	-	6,417	6,417	-
Federal Tax With Holding	-	76,706	76,706	-	81,045	81,045	-
State With Holding Tax	-	26,259	26,259	-	27,656	27,656	-
Social Security And Medicare	-	42,637	42,637	-	61,094	61,094	-
Local With Holding Tax	-	10,927	10,927	-	11,579	11,579	-
Credit Union	-	202,075	202,075	-	234,403	234,403	-
Employee Insurance	1,455	31,707	31,793	1,369	31,239	31,309	1,299
Aflac Insurance	232	1,568	1,569	231	1,379	1,379	231
Deductible Contributions	-	15,918	15,918	-	13,200	13,200	-
Corporation Payroll Tax	156	177,075	177,073	158	203,234	203,232	160
Wastewater Operating	76,515	291,532	259,326	108,721	347,097	311,526	144,292
Water Operating	1,056,934	622,433	472,961	1,206,406	523,820	388,564	1,341,662
Water Customer Deposit	51,040	8,000	10,550	48,490	7,700	5,765	50,425
<b>Totals</b>	<b>\$ 4,279,190</b>	<b>\$ 3,658,250</b>	<b>\$ 3,475,594</b>	<b>\$ 4,461,846</b>	<b>\$ 3,784,652</b>	<b>\$ 3,459,190</b>	<b>\$ 4,787,308</b>

The notes to the financial statements are an integral part of this statement.



TOWN OF ALBION  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For the Years Ended December 31, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
Corporation General	\$ 431,811	\$ 797,319	\$ 879,926	\$ 349,204	\$ 898,480	\$ 842,271	\$ 405,413
Street Mvh	256,072	376,878	446,771	186,179	445,012	365,126	266,065
Local Road & Street	36,657	11,905	20,758	27,804	12,172	17,562	22,414
Local Law Cont Education	3,988	1,250	960	4,278	1,943	2,321	3,900
Park & Recreation	37,661	151,698	110,212	79,147	111,046	120,027	70,166
Rainy Day Fund	144,372	5,000	24,955	124,417	23,500	25,142	122,775
Tif District #1	1,298,020	355,608	649,086	1,004,542	332,648	263,306	1,073,884
Cumu. Cap Development	210,012	30,974	27,417	213,569	33,964	51,060	196,473
Cedit	203,179	102,232	54,626	250,785	103,508	53,044	301,249
Cumul Capital Improvement	56,191	6,214	2,566	59,839	5,900	444	65,295
Tif#1 Legacy - Capital Fund	-	-	-	-	448,735	-	448,735
Splash Pad	1,125	6,796	2,281	5,640	-	-	5,640
Garnishments Ordered	-	553	553	-	92	92	-
Insurance Reimbursement	-	19,542	19,542	-	12,593	11,300	1,293
Bullet Proof Vest	-	-	-	-	3,420	3,420	-
Hoosier Basketball	-	-	-	-	12,740	471	12,269
Grant Fund	-	-	-	-	22,400	22,400	-
Cemetery	34,785	111,598	29,061	117,322	62,333	30,900	148,755
Park-Donation Fund	5,010	23,062	18,283	9,789	30,352	22,859	17,282
Park-Fireworks Donation	6,317	5,840	2,904	9,253	3,386	5,428	7,211
Park-Soccer Fund	50	-	-	50	-	-	50
Operation Pullover	131	2,370	2,370	131	3,240	2,925	446
Tax Inc Fin District #2	480,241	177,783	148,068	509,956	160,226	52,062	618,120
General Donations	3,188	40,243	7,105	36,326	988	33,442	3,872
Forfeiture Fund	311	-	-	311	-	-	311
Park - Skateboard Fund	3,198	-	-	3,198	-	-	3,198
Chipper Replacement Fund	6,101	509	-	6,610	510	-	7,120
Debt Service	9,640	145,564	105,050	50,154	102,050	102,050	50,154
Payroll	21,179	62,169	62,169	21,179	62,877	62,877	21,179
Perf	-	6,153	6,153	-	5,350	5,350	-
Federal Tax With Holding	-	79,816	79,816	-	81,066	81,066	-
State With Holding Tax	-	27,525	27,525	-	27,268	27,268	-
Social Security And Medicare	-	62,169	62,169	-	62,877	62,877	-
Local With Holding Tax	-	11,706	11,706	-	11,939	11,939	-
Credit Union	-	288,232	288,232	-	295,203	295,203	-
Employee Insurance	1,299	32,304	32,463	1,140	34,816	37,312	(1,356)
Aflac Insurance	231	1,379	1,379	231	1,448	1,525	154
Deductible Contributions	-	17,328	17,328	-	22,788	22,788	-
Corporation Payroll Tax	160	204,155	204,153	162	206,821	206,819	164
Wastewater Operating	144,292	322,288	285,617	180,963	319,052	307,082	192,933
Water Operating	1,341,662	488,409	357,143	1,472,928	824,158	705,938	1,591,148
Water Customer Deposit	50,425	8,300	6,565	52,160	8,500	5,585	55,075
<b>Totals</b>	<b>\$ 4,787,308</b>	<b>\$ 3,984,871</b>	<b>\$ 3,994,912</b>	<b>\$ 4,777,267</b>	<b>\$ 4,795,401</b>	<b>\$ 3,861,281</b>	<b>\$ 5,711,387</b>

The notes to the financial statements are an integral part of this statement.

TOWN OF ALBION  
NOTES TO FINANCIAL STATEMENTS

**Note 1. Summary of Significant Accounting Policies**

*A. Reporting Entity*

The Town was established under the laws of the State of Indiana. The Town operates under a Town Council form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statements present the financial information for the Town.

*B. Basis of Accounting*

The financial statements are reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

*C. Cash and Investments*

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statements. The aggregate receipts include the following sources:

*Taxes.* Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

*Licenses and permits.* Amounts received from businesses, occupations, or non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF ALBION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Intergovernmental receipts.* Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

*Charges for services.* Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

*Fines and forfeits.* Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

*Utility fees.* Amounts received from charges for current services.

*Other receipts.* Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

**E. Disbursements**

Disbursements are presented in the aggregate on the face of the financial statements. The aggregate disbursements include the following uses:

*Personal services.* Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

*Supplies.* Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

*Other services and charges.* Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

*Debt service - principal and interest.* Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the Town. It includes all expenditures for the reduction of the principal and interest of the Town's general obligation indebtedness.

TOWN OF ALBION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Capital outlay.* Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

*Utility operating expenses.* Amounts disbursed for operating the utilities.

*Other disbursements.* Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

*F. Interfund Transfers*

The Town may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the Town. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the Town. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the Town in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the Town submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF ALBION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the Town to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

The Town may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the Town to set aside money for claim settlements. The self-insurance fund would be included in the financial statements. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

**Note 6. Pension Plan**

*Public Employees' Retirement Fund*

*Plan Description*

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System  
One North Capitol, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

TOWN OF ALBION  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

*Funding Policy and Annual Pension Cost*

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

**Note 7. Cash Balance Deficits**

The financial statements contain a fund with deficits in cash. This is a result of the January 2016 insurance premium being paid in December of 2015.

**Note 8. Holding Corporation**

The Town has entered into a capital lease with Albion Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing a lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2012, 2013, 2014, and 2015 totaled \$100,000, \$108,000, \$105,000, and \$102,000, respectively.

#### OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012

	Corporation General	Street Mvh	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Levy Excess Fund	Tif District #1	Cumu. Cap Development
Cash and investments - beginning	\$ 428,784	\$ 275,097	\$ 67,009	\$ 2,606	\$ 47,200	\$ 157,218	\$ -	\$ 1,342,788	\$ 187,822
Receipts:									
Taxes	614,837	295,760	-	-	113,379	3,601	-	317,983	30,554
Licenses and permits	11,983	-	-	1,529	-	-	-	-	-
Intergovernmental receipts	40,754	62,634	11,717	-	7,396	-	-	-	1,993
Charges for services	116,392	-	-	-	-	-	-	-	-
Fines and forfeits	2,154	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	46,181	1,016	-	-	-	-	9,458	-	-
Total receipts	832,301	359,410	11,717	1,529	120,775	3,601	9,458	317,983	32,547
Disbursements:									
Personal services	477,116	180,843	-	-	75,404	-	-	390	-
Supplies	56,005	45,165	-	-	11,359	-	-	-	-
Other services and charges	252,518	22,993	-	-	13,552	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	54,977	145,353	53,786	-	1,124	20,777	-	289,404	32,765
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	12,748	-	-	-	-	-	-	-	-
Total disbursements	853,364	394,354	53,786	-	101,439	20,777	-	289,794	32,765
Excess (deficiency) of receipts over disbursements	(21,063)	(34,944)	(42,069)	1,529	19,336	(17,176)	9,458	28,189	(218)
Cash and investments - ending	\$ 407,721	\$ 240,153	\$ 24,940	\$ 4,135	\$ 66,536	\$ 140,042	\$ 9,458	\$ 1,370,977	\$ 187,604



TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Cedit	Cumul Capital Improvement	Child Support	Splash Pad	Garnishments Ordered	Cemetery	Park-Donation Fund	Park Development
Cash and investments - beginning	\$ 154,673	\$ 52,167	\$ -	\$ -	\$ -	\$ 50,224	\$ 6,105	\$ 1,468
Receipts:								
Taxes	-	-	-	-	-	58,822	-	-
Licenses and permits	-	-	-	-	-	-	3,775	-
Intergovernmental receipts	89,487	6,230	-	-	-	3,837	-	-
Charges for services	-	-	-	-	-	7,930	3,511	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	56	-	-	-	12,569	-
Total receipts	<u>89,487</u>	<u>6,230</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>70,589</u>	<u>19,855</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	36,956	-	-
Supplies	4,292	-	-	-	-	5,031	-	-
Other services and charges	4,242	-	-	-	-	1,116	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	82,437	5,399	-	-	-	27,885	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	56	-	-	-	19,526	1,468
Total disbursements	<u>90,971</u>	<u>5,399</u>	<u>56</u>	<u>-</u>	<u>-</u>	<u>70,988</u>	<u>19,526</u>	<u>1,468</u>
Excess (deficiency) of receipts over disbursements	<u>(1,484)</u>	<u>831</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(399)</u>	<u>329</u>	<u>(1,468)</u>
Cash and investments - ending	<u>\$ 153,189</u>	<u>\$ 52,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,825</u>	<u>\$ 6,434</u>	<u>\$ -</u>

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund
Cash and investments - beginning	\$ 5,731	\$ 50	\$ 131	\$ 273,693	\$ 3,095	\$ 223	\$ 3,198	\$ 5,084
Receipts:								
Taxes	-	-	-	93,395	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,084	-	5,460	-	9,523	-	-	508
Total receipts	4,084	-	5,460	93,395	9,523	-	-	508
Disbursements:								
Personal services	-	-	5,460	713	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	30,546	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	3,813	-	-	-	8,148	-	-	-
Total disbursements	3,813	-	5,460	31,259	8,148	-	-	-
Excess (deficiency) of receipts over disbursements	271	-	-	62,136	1,375	-	-	508
Cash and investments - ending	\$ 6,002	\$ 50	\$ 131	\$ 335,829	\$ 4,470	\$ 223	\$ 3,198	\$ 5,592

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Debt Service	Payroll	Perf	Federal Tax With Holding	State With Holding Tax	Social Security And Medicare	Local With Holding Tax	Credit Union
Cash and investments - beginning	\$ 7,312	\$ 21,179	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	57,756	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,767	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	<u>37,000</u>	<u>57,730</u>	<u>6,652</u>	<u>76,706</u>	<u>26,259</u>	<u>42,637</u>	<u>10,927</u>	<u>202,075</u>
Total receipts	<u>98,523</u>	<u>57,730</u>	<u>6,652</u>	<u>76,706</u>	<u>26,259</u>	<u>42,637</u>	<u>10,927</u>	<u>202,075</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	100,050	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	<u>-</u>	<u>57,730</u>	<u>6,653</u>	<u>76,706</u>	<u>26,259</u>	<u>42,637</u>	<u>10,927</u>	<u>202,075</u>
Total disbursements	<u>100,050</u>	<u>57,730</u>	<u>6,653</u>	<u>76,706</u>	<u>26,259</u>	<u>42,637</u>	<u>10,927</u>	<u>202,075</u>
Excess (deficiency) of receipts over disbursements	<u>(1,527)</u>	<u>-</u>	<u>(1)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 5,785</u>	<u>\$ 21,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2012  
 (Continued)

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 1,455	\$ 232	\$ -	\$ 156	\$ 76,515	\$ 1,056,934	\$ 51,040	\$ 4,279,190
Receipts:								
Taxes	-	-	-	-	-	-	-	1,586,087
Licenses and permits	-	-	-	-	-	-	-	17,287
Intergovernmental receipts	-	-	-	-	-	-	-	227,815
Charges for services	-	-	-	-	-	-	-	127,833
Fines and forfeits	-	-	-	-	-	-	-	2,154
Utility fees	-	-	-	-	286,747	489,498	8,000	784,245
Other receipts	31,707	1,568	15,918	177,075	4,785	132,935	-	912,829
Total receipts	31,707	1,568	15,918	177,075	291,532	622,433	8,000	3,658,250
Disbursements:								
Personal services	-	-	-	-	119,147	124,735	-	1,020,764
Supplies	-	-	-	-	-	-	-	121,852
Other services and charges	-	-	-	-	2,625	2,693	-	299,739
Debt service - principal and interest	-	-	-	-	-	-	-	100,050
Capital outlay	-	-	-	-	-	-	-	744,453
Utility operating expenses	-	-	-	-	105,233	210,752	-	315,985
Other disbursements	31,793	1,569	15,918	177,073	32,321	134,781	10,550	872,751
Total disbursements	31,793	1,569	15,918	177,073	259,326	472,961	10,550	3,475,594
Excess (deficiency) of receipts over disbursements	(86)	(1)	-	2	32,206	149,472	(2,550)	182,656
Cash and investments - ending	\$ 1,369	\$ 231	\$ -	\$ 158	\$ 108,721	\$ 1,206,406	\$ 48,490	\$ 4,461,846

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013

	Corporation General	Street Mvh	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Levy Excess Fund	Tif District #1	Cumu. Cap Development
Cash and investments - beginning	\$ 407,721	\$ 240,153	\$ 24,940	\$ 4,135	\$ 66,536	\$ 140,042	\$ 9,458	\$ 1,370,977	\$ 187,604
Receipts:									
Taxes	401,581	321,222	11,717	-	76,091	-	-	328,484	32,643
Licenses and permits	4,347	-	-	2,080	-	-	-	-	-
Intergovernmental receipts	338,931	30,757	-	-	4,981	-	-	-	2,137
Charges for services	108,636	-	-	-	-	-	-	-	-
Fines and forfeits	1,518	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	45,439	1,244	-	-	-	12,000	-	-	-
Total receipts	900,452	353,223	11,717	2,080	81,072	12,000	-	328,484	34,780
Disbursements:									
Personal services	491,061	196,458	-	-	80,879	-	-	-	-
Supplies	99,367	31,973	-	-	19,352	-	-	-	-
Other services and charges	155,836	40,226	-	-	7,774	-	-	1,063	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	59,748	68,647	-	-	1,942	7,670	-	400,378	12,372
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	70,350	-	-	2,227	-	-	9,458	-	-
Total disbursements	876,362	337,304	-	2,227	109,947	7,670	9,458	401,441	12,372
Excess (deficiency) of receipts over disbursements	24,090	15,919	11,717	(147)	(28,875)	4,330	(9,458)	(72,957)	22,408
Cash and investments - ending	\$ 431,811	\$ 256,072	\$ 36,657	\$ 3,988	\$ 37,661	\$ 144,372	\$ -	\$ 1,298,020	\$ 210,012

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

	Cedit	Cumul Capital Improvement	Child Support	Splash Pad	Garnishments Ordered	Cemetery	Park-Donation Fund	Park Development
Cash and investments - beginning	\$ 153,189	\$ 52,998	\$ -	\$ -	\$ -	\$ 49,825	\$ 6,434	\$ -
Receipts:								
Taxes	-	-	-	-	-	40,978	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	93,400	6,306	-	-	-	2,683	-	-
Charges for services	-	-	-	-	-	7,285	2,610	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	761	-	-	1,125	560	-	17,512	-
Total receipts	<u>94,161</u>	<u>6,306</u>	<u>-</u>	<u>1,125</u>	<u>560</u>	<u>50,946</u>	<u>20,122</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	31,089	-	-
Supplies	-	-	-	-	-	3,165	-	-
Other services and charges	-	-	-	-	-	3,885	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	44,171	3,113	-	-	-	27,847	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	560	-	21,546	-
Total disbursements	<u>44,171</u>	<u>3,113</u>	<u>-</u>	<u>-</u>	<u>560</u>	<u>65,986</u>	<u>21,546</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>49,990</u>	<u>3,193</u>	<u>-</u>	<u>1,125</u>	<u>-</u>	<u>(15,040)</u>	<u>(1,424)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 203,179</u>	<u>\$ 56,191</u>	<u>\$ -</u>	<u>\$ 1,125</u>	<u>\$ -</u>	<u>\$ 34,785</u>	<u>\$ 5,010</u>	<u>\$ -</u>

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund
Cash and investments - beginning	\$ 6,002	\$ 50	\$ 131	\$ 335,829	\$ 4,470	\$ 223	\$ 3,198	\$ 5,592
Receipts:								
Taxes	-	-	-	150,717	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	6,848	-	2,400	-	4,200	88	-	509
Total receipts	6,848	-	2,400	150,717	4,200	88	-	509
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	2,452	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,853	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	6,533	-	2,400	-	5,482	-	-	-
Total disbursements	6,533	-	2,400	6,305	5,482	-	-	-
Excess (deficiency) of receipts over disbursements	315	-	-	144,412	(1,282)	88	-	509
Cash and investments - ending	\$ 6,317	\$ 50	\$ 131	\$ 480,241	\$ 3,188	\$ 311	\$ 3,198	\$ 6,101

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

	Debt Service	Payroll	Perf	Federal Tax With Holding	State With Holding Tax	Social Security And Medicare	Local With Holding Tax	Credit Union
Cash and investments - beginning	\$ 5,785	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	70,303	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,602	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	37,000	61,094	6,417	81,045	27,656	61,094	11,579	234,403
Total receipts	111,905	61,094	6,417	81,045	27,656	61,094	11,579	234,403
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	108,050	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	61,094	6,417	81,045	27,656	61,094	11,579	234,403
Total disbursements	108,050	61,094	6,417	81,045	27,656	61,094	11,579	234,403
Excess (deficiency) of receipts over disbursements	3,855	-	-	-	-	-	-	-
Cash and investments - ending	\$ 9,640	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -



TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2013  
 (Continued)

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 1,369	\$ 231	\$ -	\$ 158	\$ 108,721	\$ 1,206,406	\$ 48,490	\$ 4,461,846
Receipts:								
Taxes	-	-	-	-	-	-	-	1,433,736
Licenses and permits	-	-	-	-	-	-	-	6,427
Intergovernmental receipts	-	-	-	-	-	-	-	483,797
Charges for services	-	-	-	-	-	-	-	118,531
Fines and forfeits	-	-	-	-	-	-	-	1,518
Utility fees	-	-	-	-	313,627	472,065	-	785,692
Other receipts	31,239	1,379	13,200	203,234	33,470	51,755	7,700	954,951
Total receipts	31,239	1,379	13,200	203,234	347,097	523,820	7,700	3,784,652
Disbursements:								
Personal services	-	-	-	-	132,288	131,106	-	1,062,881
Supplies	-	-	-	-	-	-	-	153,857
Other services and charges	-	-	-	-	2,898	6,721	-	220,855
Debt service - principal and interest	-	-	-	-	-	-	-	108,050
Capital outlay	-	-	-	-	-	-	-	629,741
Utility operating expenses	-	-	-	-	104,970	84,941	-	189,911
Other disbursements	31,309	1,379	13,200	203,232	71,370	165,796	5,765	1,093,895
Total disbursements	31,309	1,379	13,200	203,232	311,526	388,564	5,765	3,459,190
Excess (deficiency) of receipts over disbursements	(70)	-	-	2	35,571	135,256	1,935	325,462
Cash and investments - ending	\$ 1,299	\$ 231	\$ -	\$ 160	\$ 144,292	\$ 1,341,662	\$ 50,425	\$ 4,787,308

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014

	Corporation General	Street Mvh	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Tif District #1	Cumu. Cap Development	Cedit
Cash and investments - beginning	\$ 431,811	\$ 256,072	\$ 36,657	\$ 3,988	\$ 37,661	\$ 144,372	\$ 1,298,020	\$ 210,012	\$ 203,179
Receipts:									
Taxes	281,477	251,790	-	295	141,324	-	355,608	28,856	-
Licenses and permits	9,834	-	-	955	-	-	-	-	-
Intergovernmental receipts	362,486	115,888	11,905	-	10,374	-	-	2,118	75,028
Charges for services	110,890	-	-	-	-	-	-	-	-
Fines and forfeits	1,827	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	30,805	9,200	-	-	-	5,000	-	-	27,204
<b>Total receipts</b>	<b>797,319</b>	<b>376,878</b>	<b>11,905</b>	<b>1,250</b>	<b>151,698</b>	<b>5,000</b>	<b>355,608</b>	<b>30,974</b>	<b>102,232</b>
Disbursements:									
Personal services	509,932	209,609	-	-	82,566	-	-	-	-
Supplies	33,296	-	-	-	6,028	-	-	-	-
Other services and charges	265,539	86,479	-	-	20,115	-	4,981	-	-
Capital outlay	52,889	150,683	20,758	-	1,503	24,955	644,105	27,417	34,003
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	18,270	-	-	960	-	-	-	-	20,623
<b>Total disbursements</b>	<b>879,926</b>	<b>446,771</b>	<b>20,758</b>	<b>960</b>	<b>110,212</b>	<b>24,955</b>	<b>649,086</b>	<b>27,417</b>	<b>54,626</b>
Excess (deficiency) of receipts over disbursements	(82,607)	(69,893)	(8,853)	290	41,486	(19,955)	(293,478)	3,557	47,606
Cash and investments - ending	\$ 349,204	\$ 186,179	\$ 27,804	\$ 4,278	\$ 79,147	\$ 124,417	\$ 1,004,542	\$ 213,569	\$ 250,785

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014  
 (Continued)

	Cumul Capital Improvement	Tif#1 Legacy - Capital Fund	Splash Pad	Garnishments Ordered	Insurance Reimbursement	Bullet Proof Vest	Hoosier Basketball	Grant Fund	Cemetery
Cash and investments - beginning	\$ 56,191	\$ -	\$ 1,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,785
Receipts:									
Taxes	-	-	-	-	-	-	-	-	92,819
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	6,214	-	-	-	-	-	-	-	6,814
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	6,796	553	19,542	-	-	-	11,965
Total receipts	6,214	-	6,796	553	19,542	-	-	-	111,598
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	23,775
Supplies	-	-	-	-	-	-	-	-	2,351
Other services and charges	-	-	-	-	-	-	-	-	2,935
Capital outlay	2,566	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	2,281	553	19,542	-	-	-	-
Total disbursements	2,566	-	2,281	553	19,542	-	-	-	29,061
Excess (deficiency) of receipts over disbursements	3,648	-	4,515	-	-	-	-	-	82,537
Cash and investments - ending	\$ 59,839	\$ -	\$ 5,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,322

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014  
 (Continued)

	Park-Donation Fund	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund
Cash and investments - beginning	\$ 5,010	\$ 6,317	\$ 50	\$ 131	\$ 480,241	\$ 3,188	\$ 311	\$ 3,198	\$ 6,101
Receipts:									
Taxes	-	-	-	-	177,783	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	2,900	-	-	-	-	-	-	-	-
Fines and forfeits	3,000	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	17,162	5,840	-	2,370	-	40,243	-	-	509
Total receipts	23,062	5,840	-	2,370	177,783	40,243	-	-	509
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	595	-	-	-	-
Capital outlay	-	-	-	-	147,473	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	18,283	2,904	-	2,370	-	7,105	-	-	-
Total disbursements	18,283	2,904	-	2,370	148,068	7,105	-	-	-
Excess (deficiency) of receipts over disbursements	4,779	2,936	-	-	29,715	33,138	-	-	509
Cash and investments - ending	\$ 9,789	\$ 9,253	\$ 50	\$ 131	\$ 509,956	\$ 36,326	\$ 311	\$ 3,198	\$ 6,610

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014  
 (Continued)

	Debt Service	Payroll	Perf	Federal Tax With Holding	State With Holding Tax	Social Security And Medicare	Local With Holding Tax	Credit Union
Cash and investments - beginning	\$ 9,640	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	101,508	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	7,056	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	37,000	62,169	6,153	79,816	27,525	62,169	11,706	288,232
Total receipts	<u>145,564</u>	<u>62,169</u>	<u>6,153</u>	<u>79,816</u>	<u>27,525</u>	<u>62,169</u>	<u>11,706</u>	<u>288,232</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Capital outlay	105,050	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	62,169	6,153	79,816	27,525	62,169	11,706	288,232
Total disbursements	<u>105,050</u>	<u>62,169</u>	<u>6,153</u>	<u>79,816</u>	<u>27,525</u>	<u>62,169</u>	<u>11,706</u>	<u>288,232</u>
Excess (deficiency) of receipts over disbursements	<u>40,514</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 50,154</u>	<u>\$ 21,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2014  
 (Continued)

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 1,299	\$ 231	\$ -	\$ 160	\$ 144,292	\$ 1,341,662	\$ 50,425	\$ 4,787,308
Receipts:								
Taxes	-	-	-	-	-	-	-	1,431,460
Licenses and permits	-	-	-	-	-	-	-	10,789
Intergovernmental receipts	-	-	-	-	-	-	-	597,883
Charges for services	-	-	-	-	-	-	-	113,790
Fines and forfeits	-	-	-	-	-	-	-	4,827
Utility fees	-	-	-	-	317,799	471,687	-	789,486
Other receipts	32,304	1,379	17,328	204,155	4,489	16,722	8,300	1,036,636
Total receipts	32,304	1,379	17,328	204,155	322,288	488,409	8,300	3,984,871
Disbursements:								
Personal services	-	-	-	-	134,005	136,087	-	1,095,974
Supplies	-	-	-	-	-	-	-	41,675
Other services and charges	-	-	-	-	3,480	8,511	-	392,635
Capital outlay	-	-	-	-	-	-	-	1,211,402
Utility operating expenses	-	-	-	-	110,778	140,044	-	250,822
Other disbursements	32,463	1,379	17,328	204,153	37,354	72,501	6,565	1,002,404
Total disbursements	32,463	1,379	17,328	204,153	285,617	357,143	6,565	3,994,912
Excess (deficiency) of receipts over disbursements	(159)	-	-	2	36,671	131,266	1,735	(10,041)
Cash and investments - ending	\$ 1,140	\$ 231	\$ -	\$ 162	\$ 180,963	\$ 1,472,928	\$ 52,160	\$ 4,777,267

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015

	Corporation General	Street Mvh	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Tif District #1	Cumu. Cap Development	Cedit
Cash and investments - beginning	\$ 349,204	\$ 186,179	\$ 27,804	\$ 4,278	\$ 79,147	\$ 124,417	\$ 1,004,542	\$ 213,569	\$ 250,785
Receipts:									
Taxes	346,499	321,121	-	-	103,512	-	332,648	30,245	-
Licenses and permits	9,753	-	-	1,310	-	-	-	-	-
Intergovernmental receipts	387,630	122,130	12,172	-	7,479	-	-	2,185	77,630
Charges for services	112,553	-	-	50	-	-	-	-	-
Fines and forfeits	2,358	-	-	563	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	39,687	1,761	-	20	55	23,500	-	1,534	25,878
Total receipts	898,480	445,012	12,172	1,943	111,046	23,500	332,648	33,964	103,508
Disbursements:									
Personal services	518,510	217,098	-	-	93,733	-	5,176	-	-
Supplies	97,385	67,468	-	-	8,565	-	-	-	-
Other services and charges	182,009	31,765	-	-	14,565	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	15,420	-	-
Capital outlay	35,315	48,795	17,562	-	2,796	25,142	242,710	46,624	47,606
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	9,052	-	-	2,321	368	-	-	4,436	5,438
Total disbursements	842,271	365,126	17,562	2,321	120,027	25,142	263,306	51,060	53,044
Excess (deficiency) of receipts over disbursements	56,209	79,886	(5,390)	(378)	(8,981)	(1,642)	69,342	(17,096)	50,464
Cash and investments - ending	\$ 405,413	\$ 266,065	\$ 22,414	\$ 3,900	\$ 70,166	\$ 122,775	\$ 1,073,884	\$ 196,473	\$ 301,249

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Cumul Capital Improvement	Tiff#1 Legacy - Capital Fund	Splash Pad	Garnishments Ordered	Insurance Reimbursement	Bullet Proof Vest	Hoosier Basketball	Grant Fund	Cemetery
Cash and investments - beginning	\$ 59,839	\$ -	\$ 5,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 117,322
Receipts:									
Taxes	-	-	-	-	-	-	-	-	51,567
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	5,900	-	-	-	-	-	-	-	3,726
Charges for services	-	-	-	-	-	-	-	-	7,040
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	448,735	-	92	12,593	3,420	12,740	22,400	-
Total receipts	5,900	448,735	-	92	12,593	3,420	12,740	22,400	62,333
Disbursements:									
Personal services	-	-	-	-	-	3,420	-	-	26,817
Supplies	-	-	-	-	-	-	-	-	1,573
Other services and charges	-	-	-	-	-	-	-	-	2,071
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	444	-	-	-	-	-	-	-	439
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	92	11,300	-	471	22,400	-
Total disbursements	444	-	-	92	11,300	3,420	471	22,400	30,900
Excess (deficiency) of receipts over disbursements	5,456	448,735	-	-	1,293	-	12,269	-	31,433
Cash and investments - ending	\$ 65,295	\$ 448,735	\$ 5,640	\$ -	\$ 1,293	\$ -	\$ 12,269	\$ -	\$ 148,755



TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Park-Donation Fund	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund
Cash and investments - beginning	\$ 9,789	\$ 9,253	\$ 50	\$ 131	\$ 509,956	\$ 36,326	\$ 311	\$ 3,198	\$ 6,610
Receipts:									
Taxes	3,075	-	-	-	160,226	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	3,045	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	24,232	3,386	-	3,240	-	988	-	-	510
Total receipts	30,352	3,386	-	3,240	160,226	988	-	-	510
Disbursements:									
Personal services	-	-	-	-	6,143	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	45,919	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	22,859	5,428	-	2,925	-	33,442	-	-	-
Total disbursements	22,859	5,428	-	2,925	52,062	33,442	-	-	-
Excess (deficiency) of receipts over disbursements	7,493	(2,042)	-	315	108,164	(32,454)	-	-	510
Cash and investments - ending	\$ 17,282	\$ 7,211	\$ 50	\$ 446	\$ 618,120	\$ 3,872	\$ 311	\$ 3,198	\$ 7,120

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Debt Service	Payroll	Perf	Federal Tax With Holding	State With Holding Tax	Social Security And Medicare	Local With Holding Tax	Credit Union
Cash and investments - beginning	\$ 50,154	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	102,050	62,877	5,350	81,066	27,268	62,877	11,939	295,203
Total receipts	<u>102,050</u>	<u>62,877</u>	<u>5,350</u>	<u>81,066</u>	<u>27,268</u>	<u>62,877</u>	<u>11,939</u>	<u>295,203</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	102,050	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	62,877	5,350	81,066	27,268	62,877	11,939	295,203
Total disbursements	<u>102,050</u>	<u>62,877</u>	<u>5,350</u>	<u>81,066</u>	<u>27,268</u>	<u>62,877</u>	<u>11,939</u>	<u>295,203</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 50,154</u>	<u>\$ 21,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBION  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For the Year Ended December 31, 2015  
 (Continued)

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 1,140	\$ 231	\$ -	\$ 162	\$ 180,963	\$ 1,472,928	\$ 52,160	\$ 4,777,267
Receipts:								
Taxes	-	-	-	-	-	-	-	1,348,893
Licenses and permits	-	-	-	-	-	-	-	11,063
Intergovernmental receipts	-	-	-	-	-	-	-	618,852
Charges for services	-	-	-	-	-	-	-	122,688
Fines and forfeits	-	-	-	-	-	-	-	2,921
Utility fees	-	-	-	-	307,262	467,894	8,500	783,656
Other receipts	34,816	1,448	22,788	206,821	11,790	356,264	-	1,907,328
Total receipts	34,816	1,448	22,788	206,821	319,052	824,158	8,500	4,795,401
Disbursements:								
Personal services	-	-	-	-	134,841	136,514	-	1,142,252
Supplies	-	-	-	-	-	-	-	174,991
Other services and charges	-	-	-	-	3,585	9,542	-	243,537
Debt service - principal and interest	-	-	-	-	-	-	-	117,470
Capital outlay	-	-	-	-	-	-	-	513,352
Utility operating expenses	-	-	-	-	123,880	142,160	-	266,040
Other disbursements	37,312	1,525	22,788	206,819	44,776	417,722	5,585	1,403,639
Total disbursements	37,312	1,525	22,788	206,819	307,082	705,938	5,585	3,861,281
Excess (deficiency) of receipts over disbursements	(2,496)	(77)	-	2	11,970	118,220	2,915	934,120
Cash and investments - ending	\$ (1,356)	\$ 154	\$ -	\$ 164	\$ 192,933	\$ 1,591,148	\$ 55,075	\$ 5,711,387

TOWN OF ALBION  
 SCHEDULE OF PAYABLES AND RECEIVABLES  
 December 31, 2015

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	-	\$ 27,556
Water	-	23,130
Governmental activities	-	171
Totals	\$ -	\$ 50,857

TOWN OF ALBION  
SCHEDULE OF LEASES AND DEBT  
December 31, 2015

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
Albion Municipal Building Corporation	Fire Station & Utility Building	\$ 104,000	12/29/2005	12/22/2022
Total of annual lease payments		<u>\$ 104,000</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
Tax Increment Revenue Bonds	TIF #1 Legacy Bond - Infrastructure Projects	\$ 492,000	\$ 30,338
Totals		<u>\$ 492,000</u>	<u>\$ 30,338</u>

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TOWN OF ALBION  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2015

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 222,020
Infrastructure	2,187,785
Buildings	3,050,230
Improvements other than buildings	393,350
Machinery, equipment, and vehicles	3,584,915
Total governmental activities	9,438,300
Wastewater:	
Land	15,002
Buildings	80,465
Improvements other than buildings	1,268,216
Machinery, equipment, and vehicles	275,027
Total Wastewater	1,638,710
Water:	
Land	11,457
Infrastructure	1,339,955
Buildings	97,150
Improvements other than buildings	970,608
Machinery, equipment, and vehicles	472,758
Total Water	2,891,928
Total capital assets	\$ 13,968,938

#### OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.