

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ALBANY

DELAWARE COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED
11/27/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Marcie J. Schlosser Joyce L. Hamilton	01-01-19 to 12-31-19 01-01-20 to 12-31-23
President of the Town Council	Steven R. Hall	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF ALBANY, DELAWARE COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Albany (Town), which comprise the financial position and results of operations for the period of January 1, 2019 to December 31, 2022, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2019 to December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2019 to December 31, 2022, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

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 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 the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Required Supplementary Information

Financial reporting requirements established by the Indiana State Board of Accounts, as described in Note 1, require that the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by reporting requirements established by the Indiana State Board of Accounts who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Schedule of Payables and Receivables and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

November 15, 2023

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FINANCIAL STATEMENTS AND ACCOMPANYING NOTES; REQUIRED
SUPPLEMENTARY INFORMATION; AND OTHER INFORMATION

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.

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units 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 Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

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

TOWN OF ALBANY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
GENERAL FUND	\$ 352,684	\$ 522,488	\$ 504,243	\$ 370,929	\$ 577,100	\$ 508,285	\$ 439,744
MOTOR VEHICLE HIGHWAY	390,545	94,614	110,219	374,940	81,113	67,905	388,148
LOCAL ROAD AND STREET	83,873	31,895	-	115,768	30,492	75,000	71,260
MVH RESTRICTED (subfund of MVH)	266,633	83,930	298,479	52,084	41,091	73,289	19,886
WILDCAT PARK DONATIONS	-	-	-	-	82,243	-	82,243
LIT-COUNTY ECONOMIC DEVELOPMENT	-	426,989	142,368	284,621	126,299	-	410,920
STATE GRANT	-	80,233	80,233	-	232,629	219,447	13,182
RIVERBOAT WAGER TX REV SH	26,619	12,825	4,500	34,944	12,825	650	47,119
PARK	50,804	260	8,838	42,226	65,129	6,989	100,366
RAINY DAY FUND	2,975	-	250	2,725	-	-	2,725
LOIT SPECIAL DISTRIBUTION	10,586	-	-	10,586	-	-	10,586
LEVY EXCESS	31	-	-	31	-	-	31
CUM. CAP. IMP. FUND	29,754	4,946	19,567	15,133	29,129	30,823	13,439
CUM. CAP. DEVELOPMENT	10,703	22,097	-	32,800	20,046	-	52,846
REDEVELOPMENT CAPITAL	1,374	6,695	1,750	6,319	7,559	2,100	11,778
FIRE FUND	74,937	85,458	61,960	98,435	104,732	55,323	147,844
CARES ACT	-	-	-	-	69,786	69,706	80
FIREWORKS DONATIONS	-	3,529	3,385	144	-	-	144
LAW ENFORCEMENT CONT ED	3,690	1,100	816	3,974	1,833	863	4,944
POLICE DONATIONS	1,579	1,462	70	2,971	250	-	3,221
PAYROLL FUND/NET SALARIES	-	322,511	322,511	-	339,096	339,096	-
PAYROLL FUND/FEDERAL TAX	-	43,936	43,936	-	43,120	43,120	-
PAYROLL/TWN SHARE SOC SEC	-	27,017	27,017	-	27,954	27,954	-
PAYROLL/EMP SHARE SOC SEC	-	27,017	27,017	-	27,954	27,954	-
PAYROLL/STATE TAXES	-	14,026	14,026	-	14,337	14,337	-
PAYROLL/COUNTY TAXES	-	7,282	7,282	-	7,290	7,290	-

TOWN OF ALBANY
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2019 and 2020

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19	Receipts	Disbursements	Cash and Investments 12-31-20
PAYROLL/TWN SHARE MEDICAR	-	6,318	6,318	-	6,538	6,538	-
PAYROLL/EMP SHARE MEDICAR	-	6,318	6,318	-	6,538	6,538	-
PERF/EMPLOYEE PORTION	-	11,508	11,508	-	12,152	12,152	-
PERF/TOWN PORTION	-	42,861	42,861	-	45,371	45,371	-
VOLUNTARY PERF DEDUCTION	-	3,182	3,182	-	383	383	-
STORM WATER UTL - OPER	225,496	195,009	224,478	196,027	192,883	231,529	157,381
STORMWATER DEPRECIATION	421,413	85,080	14,998	491,495	85,080	131,853	444,722
STORM WATER DEBT RESERVE	127,838	-	-	127,838	-	-	127,838
STORM WATER BOND & INT	85,749	122,400	114,919	93,230	122,400	122,568	93,062
TRASH UTL - OPERATING	64,443	122,838	132,502	54,779	123,336	123,623	54,492
SEWAGE UTILITY OPERATING	413,544	793,250	714,004	492,790	801,639	715,685	578,744
SEWAGE DEPRECIATION	521,156	72,912	29,233	564,835	72,912	32,333	605,414
SEWAGE BOND & INTEREST	331,958	411,600	380,583	362,975	411,120	410,272	363,823
SEWAGE DEBT RESERVE	259,238	-	-	259,238	-	-	259,238
SEWAGE DEBT SERVICE	161,000	-	-	161,000	-	-	161,000
WATER UTILITY - OPERATING	60,935	460,902	459,181	62,656	468,485	443,996	87,145
WATER UTL CUST DEPOSIT	101,006	12,700	11,604	102,102	16,660	8,789	109,973
WATER DEPR/IMPROVEMENT	382,241	105,267	56,877	430,631	107,267	130,845	407,053
WATER DEBT RESERVE	48,094	-	-	48,094	-	-	48,094
WATER UTL BOND & INT	136,877	123,732	122,980	137,629	123,732	122,630	138,731
WATER DEBT SERVICE	100,060	8,580	-	108,640	8,580	-	117,220
Totals	\$ 4,747,835	\$ 4,404,767	\$ 4,010,013	\$ 5,142,589	\$ 4,547,083	\$ 4,115,236	\$ 5,574,436

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

TOWN OF ALBANY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
ARP GRANT FUND	\$ -	\$ 242,480	\$ -	\$ 242,480	\$ 244,315	\$ 84,430	\$ 402,365
GENERAL FUND	439,741	530,605	536,829	433,517	464,829	547,838	350,508
MOTOR VEHICLE HIGHWAY	388,146	86,731	243,042	231,835	170,662	82,115	320,382
LOCAL ROAD AND STREET	71,260	33,149	74,350	30,059	35,853	11,106	54,806
MVH RESTRICTED (subfund of MVH)	19,886	45,414	60,136	5,164	43,380	-	48,544
WILDCAT PARK DONATIONS	82,243	32,000	114,243	-	24,973	19,891	5,082
LIT-COUNTY ECONOMIC DEVELOPMENT	410,920	1,627	192,587	219,960	126,770	104,166	242,564
STATE GRANT	13,182	69,998	69,998	13,182	-	13,182	-
RIVERBOAT WAGER TX REV SH	47,119	12,810	16,936	42,993	12,941	6,402	49,532
PARK	100,365	64,723	112,299	52,789	63,545	34,606	81,728
RAINY DAY FUND	2,725	-	-	2,725	-	-	2,725
LOIT SPECIAL DISTRIBUTION	10,586	-	-	10,586	-	-	10,586
OPIOID SETTLEMENT RESTRICTED	-	-	-	-	9,658	-	9,658
OPIOID SETTLEMENT UNRESTR.	-	-	-	-	4,139	-	4,139
LEVY EXCESS	31	-	-	31	-	-	31
CUM. CAP. IMP. FUND	13,439	5,325	1,655	17,109	4,165	756	20,518
CUM. CAP. DEVELOPMENT	52,846	19,929	-	72,775	20,119	-	92,894
REDEVELOPMENT CAPITAL	11,778	3,590	7,000	8,368	9,550	2,395	15,523
FIRE FUND	147,845	83,205	75,889	155,161	110,132	66,183	199,110
CARES ACT	80	-	80	-	-	-	-
IPEP GRANT	-	14,599	14,599	-	-	-	-
FIREWORKS DONATIONS	144	1,690	1,370	464	1,645	400	1,709
LAW ENFORCEMENT CONT ED	4,944	970	-	5,914	224	1,757	4,381
POLICE DONATIONS	3,221	10	-	3,231	150	-	3,381
PAYROLL FUND/NET SALARIES	-	349,600	349,600	-	365,571	365,571	-
PAYROLL FUND/FEDERAL TAX	-	44,318	44,318	-	42,640	42,642	(2)
PAYROLL/TWN SHARE SOC SEC	-	28,795	28,795	-	29,545	30,070	(525)
PAYROLL/EMP SHARE SOC SEC	-	28,795	28,795	-	30,070	30,070	-
PAYROLL/STATE TAXES	-	14,795	14,795	-	15,525	15,509	16

TOWN OF ALBANY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2021 and 2022

Fund	Cash and Investments 01-01-21	Receipts	Disbursements	Cash and Investments 12-31-21	Receipts	Disbursements	Cash and Investments 12-31-22
PAYROLL/COUNTY TAXES	-	7,410	7,410	-	7,893	7,893	-
PAYROLL/TWN SHARE MEDICAR	-	6,735	6,735	-	6,504	7,033	(529)
PAYROLL/EMP SHARE MEDICAR	-	6,735	6,735	-	7,016	7,279	(263)
PAYROLL FUND/CHILD SUPPRT	-	-	-	-	2,695	2,695	-
PERF/EMPLOYEE PORTION	-	12,389	12,389	-	13,189	13,233	(44)
PERF/TOWN PORTION	-	46,258	46,258	-	50,487	49,407	1,080
VOLUNTARY PERF DEDUCTION	-	387	387	-	395	395	-
STORM WATER UTL - OPER	157,381	187,864	230,445	114,800	241,859	238,618	118,041
STORMWATER DEPRECIATION	444,721	85,080	49,604	480,197	85,080	73,741	491,536
STORM WATER DEBT RESERVE	127,838	-	-	127,838	-	-	127,838
STORM WATER BOND & INT	93,062	122,400	119,996	95,466	122,400	117,431	100,435
TRASH UTL - OPERATING	54,491	131,862	130,270	56,083	135,847	129,931	61,999
SEWAGE UTILITY OPERATING	578,745	795,697	713,640	660,802	795,794	776,698	679,898
SEWAGE DEPRECIATION	605,414	72,912	65,993	612,333	77,294	41,825	647,802
SEWAGE BOND & INTEREST	363,823	411,120	490,958	283,985	411,120	329,574	365,531
SEWAGE DEBT RESERVE	259,238	-	-	259,238	-	-	259,238
SEWAGE DEBT SERVICE	161,000	-	-	161,000	-	-	161,000
WATER UTILITY - OPERATING	87,145	467,390	447,086	107,449	526,551	482,063	151,937
WATER UTL CUST DEPOSIT	109,973	12,167	9,141	112,999	9,348	7,662	114,685
WATER DEPR/IMPROVEMENT	407,053	100,267	94,297	413,023	100,267	87,446	425,844
WATER DEBT RESERVE	48,094	-	-	48,094	-	-	48,094
WATER UTL BOND & INT	138,730	123,732	152,678	109,784	123,732	93,420	140,096
WATER DEBT SERVICE	117,220	8,580	-	125,800	8,580	-	134,380
Totals	<u>\$ 5,574,429</u>	<u>\$ 4,314,143</u>	<u>\$ 4,571,338</u>	<u>\$ 5,317,234</u>	<u>\$ 4,556,452</u>	<u>\$ 3,925,433</u>	<u>\$ 5,948,253</u>

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

TOWN OF ALBANY
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, 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 nonbusinesses 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 ALBANY
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: local income tax, 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.

Penalties. Amounts received from late payment fees.

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 ALBANY
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 December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. 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 ALBANY
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 Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF ALBANY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Financial Report

INPRS 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. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS 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. (844) 464-6777

Contributions

The contribution requirements of plan members and the Town are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

REQUIRED SUPPLEMENTARY INFORMATION

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (subfund of MVH)	WILDCAT PARK DONATIONS	LIT-COUNTY ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ 352,684	\$ 390,545	\$ 83,873	\$ 266,633	\$ -	\$ -
Receipts:						
Taxes	427,257	-	-	-	-	426,989
Licenses and permits	23,324	-	-	-	-	-
Intergovernmental receipts	59,197	93,930	31,895	83,930	-	-
Charges for services	-	684	-	-	-	-
Fines and forfeits	1,495	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,215	-	-	-	-	-
Total receipts	<u>522,488</u>	<u>94,614</u>	<u>31,895</u>	<u>83,930</u>	<u>-</u>	<u>426,989</u>
Disbursements:						
Personal services	263,696	20,374	-	-	-	-
Supplies	80,645	28,942	-	-	-	-
Other services and charges	75,842	57,988	-	298,479	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	142,368
Utility operating expenses	-	-	-	-	-	-
Other disbursements	84,060	2,915	-	-	-	-
Total disbursements	<u>504,243</u>	<u>110,219</u>	<u>-</u>	<u>298,479</u>	<u>-</u>	<u>142,368</u>
Excess (deficiency) of receipts over disbursements	<u>18,245</u>	<u>(15,605)</u>	<u>31,895</u>	<u>(214,549)</u>	<u>-</u>	<u>284,621</u>
Cash and investments - ending	<u>\$ 370,929</u>	<u>\$ 374,940</u>	<u>\$ 115,768</u>	<u>\$ 52,084</u>	<u>\$ -</u>	<u>\$ 284,621</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	STATE GRANT	RIVERBOAT WAGER TX REV SH	PARK	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS
Cash and investments - beginning	\$ -	\$ 26,619	\$ 50,804	\$ 2,975	\$ 10,586	\$ 31
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	80,233	12,825	-	-	-	-
Charges for services	-	-	260	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>80,233</u>	<u>12,825</u>	<u>260</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	3,591	-	-	-
Other services and charges	80,233	4,500	5,247	250	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>80,233</u>	<u>4,500</u>	<u>8,838</u>	<u>250</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>8,325</u>	<u>(8,578)</u>	<u>(250)</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 34,944</u>	<u>\$ 42,226</u>	<u>\$ 2,725</u>	<u>\$ 10,586</u>	<u>\$ 31</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	CUM. CAP. IMP. FUND	CUM. CAP. DEVELOPMENT	REDEVELOPMENT CAPITAL	FIRE FUND	CARES ACT	FIREWORKS DONATIONS
Cash and investments - beginning	\$ 29,754	\$ 10,703	\$ 1,374	\$ 74,937	\$ -	\$ -
Receipts:						
Taxes	-	22,097	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	1,250	85,458	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	4,946	-	5,445	-	-	3,529
Total receipts	4,946	22,097	6,695	85,458	-	3,529
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	9,150	-	-
Other services and charges	-	-	-	18,399	-	3,385
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	19,567	-	1,750	24,111	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	10,300	-	-
Total disbursements	19,567	-	1,750	61,960	-	3,385
Excess (deficiency) of receipts over disbursements	(14,621)	22,097	4,945	23,498	-	144
Cash and investments - ending	\$ 15,133	\$ 32,800	\$ 6,319	\$ 98,435	\$ -	\$ 144

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	LAW ENFORCEMENT CONT ED	POLICE DONATIONS	PAYROLL FUND/NET SALARIES	PAYROLL FUND/FEDERAL TAX	PAYROLL/TWN SHARE SOC SEC	PAYROLL/EMP SHARE SOC SEC
Cash and investments - beginning	\$ 3,690	\$ 1,579	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	910	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	70	-	-	-	-	-
Fines and forfeits	120	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	1,462	322,511	43,936	27,017	27,017
Total receipts	<u>1,100</u>	<u>1,462</u>	<u>322,511</u>	<u>43,936</u>	<u>27,017</u>	<u>27,017</u>
Disbursements:						
Personal services	-	-	322,511	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	816	70	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	43,936	27,017	27,017
Total disbursements	<u>816</u>	<u>70</u>	<u>322,511</u>	<u>43,936</u>	<u>27,017</u>	<u>27,017</u>
Excess (deficiency) of receipts over disbursements	<u>284</u>	<u>1,392</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 3,974</u>	<u>\$ 2,971</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	PAYROLL/STATE TAXES	PAYROLL/COUNTY TAXES	PAYROLL/TWN SHARE MEDICAR	PAYROLL/EMP SHARE MEDICAR	PERF/EMPLOYEE PORTION	PERF/TOWN PORTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	14,026	7,282	6,318	6,318	11,508	42,861
Total receipts	<u>14,026</u>	<u>7,282</u>	<u>6,318</u>	<u>6,318</u>	<u>11,508</u>	<u>42,861</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	14,026	7,282	6,318	6,318	11,508	42,861
Total disbursements	<u>14,026</u>	<u>7,282</u>	<u>6,318</u>	<u>6,318</u>	<u>11,508</u>	<u>42,861</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	VOLUNTARY PERF DEDUCTION	STORM WATER UTL - OPER	STORMWATER DEPRECIATION	STORM WATER DEBT RESERVE	STORM WATER BOND & INT	TRASH UTL - OPERATING
Cash and investments - beginning	\$ -	\$ 225,496	\$ 421,413	\$ 127,838	\$ 85,749	\$ 64,443
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	122,770
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	189,455	-	-	-	-
Other receipts	3,182	5,554	85,080	-	122,400	68
Total receipts	<u>3,182</u>	<u>195,009</u>	<u>85,080</u>	<u>-</u>	<u>122,400</u>	<u>122,838</u>
Disbursements:						
Personal services	-	8,517	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	132,502
Debt service - principal and interest	-	-	-	-	114,919	-
Capital outlay	-	-	14,998	-	-	-
Utility operating expenses	-	4,974	-	-	-	-
Other disbursements	3,182	210,987	-	-	-	-
Total disbursements	<u>3,182</u>	<u>224,478</u>	<u>14,998</u>	<u>-</u>	<u>114,919</u>	<u>132,502</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(29,469)</u>	<u>70,082</u>	<u>-</u>	<u>7,481</u>	<u>(9,664)</u>
Cash and investments - ending	\$ -	\$ 196,027	\$ 491,495	\$ 127,838	\$ 93,230	\$ 54,779

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	SEWAGE UTILITY OPERATING	SEWAGE DEPRECIATION	SEWAGE BOND & INTEREST	SEWAGE DEBT RESERVE	SEWAGE DEBT SERVICE	WATER UTILITY - OPERATING
Cash and investments - beginning	\$ 413,544	\$ 521,156	\$ 331,958	\$ 259,238	\$ 161,000	\$ 60,935
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	779,775	-	-	-	-	439,258
Other receipts	13,475	72,912	411,600	-	-	21,644
Total receipts	<u>793,250</u>	<u>72,912</u>	<u>411,600</u>	<u>-</u>	<u>-</u>	<u>460,902</u>
Disbursements:						
Personal services	109,295	-	-	-	-	68,837
Supplies	-	-	-	-	-	-
Other services and charges	13,643	-	-	-	-	9,939
Debt service - principal and interest	-	-	380,583	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	98,849	-	-	-	-	109,986
Other disbursements	492,217	29,233	-	-	-	270,419
Total disbursements	<u>714,004</u>	<u>29,233</u>	<u>380,583</u>	<u>-</u>	<u>-</u>	<u>459,181</u>
Excess (deficiency) of receipts over disbursements	<u>79,246</u>	<u>43,679</u>	<u>31,017</u>	<u>-</u>	<u>-</u>	<u>1,721</u>
Cash and investments - ending	\$ <u>492,790</u>	\$ <u>564,835</u>	\$ <u>362,975</u>	\$ <u>259,238</u>	\$ <u>161,000</u>	\$ <u>62,656</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2019

	WATER UTL CUST DEPOSIT	WATER DEPR/IMPROVEMENT	WATER DEBT RESERVE	WATER UTL BOND & INT	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 101,006	\$ 382,241	\$ 48,094	\$ 136,877	\$ 100,060	\$ 4,747,835
Receipts:						
Taxes	-	-	-	-	-	876,343
Licenses and permits	-	-	-	-	-	24,234
Intergovernmental receipts	-	-	-	-	-	362,010
Charges for services	-	-	-	-	-	210,492
Fines and forfeits	-	-	-	-	-	1,615
Utility fees	-	-	-	-	-	1,408,488
Other receipts	12,700	105,267	-	123,732	8,580	1,521,585
Total receipts	12,700	105,267	-	123,732	8,580	4,404,767
Disbursements:						
Personal services	-	-	-	-	-	793,230
Supplies	-	-	-	-	-	122,328
Other services and charges	-	-	-	-	-	701,293
Debt service - principal and interest	-	-	-	122,980	-	618,482
Capital outlay	-	-	-	-	-	202,794
Utility operating expenses	-	56,877	-	-	-	270,686
Other disbursements	11,604	-	-	-	-	1,301,200
Total disbursements	11,604	56,877	-	122,980	-	4,010,013
Excess (deficiency) of receipts over disbursements	1,096	48,390	-	752	8,580	394,754
Cash and investments - ending	\$ 102,102	\$ 430,631	\$ 48,094	\$ 137,629	\$ 108,640	\$ 5,142,589

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (subfund of MVH)	WILDCAT PARK DONATIONS	LIT-COUNTY ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ 370,929	\$ 374,940	\$ 115,768	\$ 52,084	\$ -	\$ 284,621
Receipts:						
Taxes	411,505	-	-	-	-	126,299
Licenses and permits	25,521	-	-	-	-	-
Intergovernmental receipts	58,535	79,692	30,492	41,091	-	-
Charges for services	-	684	-	-	-	-
Fines and forfeits	1,942	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	79,597	737	-	-	82,243	-
Total receipts	<u>577,100</u>	<u>81,113</u>	<u>30,492</u>	<u>41,091</u>	<u>82,243</u>	<u>126,299</u>
Disbursements:						
Personal services	265,054	30,553	-	-	-	-
Supplies	42,782	16,858	-	-	-	-
Other services and charges	76,614	14,759	75,000	73,289	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	123,835	5,735	-	-	-	-
Total disbursements	<u>508,285</u>	<u>67,905</u>	<u>75,000</u>	<u>73,289</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>68,815</u>	<u>13,208</u>	<u>(44,508)</u>	<u>(32,198)</u>	<u>82,243</u>	<u>126,299</u>
Cash and investments - ending	<u>\$ 439,744</u>	<u>\$ 388,148</u>	<u>\$ 71,260</u>	<u>\$ 19,886</u>	<u>\$ 82,243</u>	<u>\$ 410,920</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	STATE GRANT	RIVERBOAT WAGER TX REV SH	PARK	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	LEVY EXCESS
Cash and investments - beginning	\$ -	\$ 34,944	\$ 42,226	\$ 2,725	\$ 10,586	\$ 31
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	232,629	12,825	65,129	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	<u>232,629</u>	<u>12,825</u>	<u>65,129</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	4,518	-	-	-
Other services and charges	219,447	650	2,471	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>219,447</u>	<u>650</u>	<u>6,989</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>13,182</u>	<u>12,175</u>	<u>58,140</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,182</u>	<u>\$ 47,119</u>	<u>\$ 100,366</u>	<u>\$ 2,725</u>	<u>\$ 10,586</u>	<u>\$ 31</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	CUM. CAP. IMP. FUND	CUM. CAP. DEVELOPMENT	REDEVELOPMENT CAPITAL	FIRE FUND	CARES ACT	FIREWORKS DONATIONS
Cash and investments - beginning	\$ 15,133	\$ 32,800	\$ 6,319	\$ 98,435	\$ -	\$ 144
Receipts:						
Taxes	-	20,046	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	500	104,732	69,786	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	29,129	-	7,059	-	-	-
Total receipts	<u>29,129</u>	<u>20,046</u>	<u>7,559</u>	<u>104,732</u>	<u>69,786</u>	<u>-</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	4,670	-	-
Other services and charges	-	-	-	16,940	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	30,823	-	2,100	22,032	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	11,681	69,706	-
Total disbursements	<u>30,823</u>	<u>-</u>	<u>2,100</u>	<u>55,323</u>	<u>69,706</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,694)</u>	<u>20,046</u>	<u>5,459</u>	<u>49,409</u>	<u>80</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,439</u>	<u>\$ 52,846</u>	<u>\$ 11,778</u>	<u>\$ 147,844</u>	<u>\$ 80</u>	<u>\$ 144</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	LAW ENFORCEMENT CONT ED	POLICE DONATIONS	PAYROLL FUND/NET SALARIES	PAYROLL FUND/FEDERAL TAX	PAYROLL/TWN SHARE SOC SEC	PAYROLL/EMP SHARE SOC SEC
Cash and investments - beginning	\$ 3,974	\$ 2,971	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	1,690	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	50	-	-	-	-	-
Fines and forfeits	80	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	13	250	339,096	43,120	27,954	27,954
Total receipts	<u>1,833</u>	<u>250</u>	<u>339,096</u>	<u>43,120</u>	<u>27,954</u>	<u>27,954</u>
Disbursements:						
Personal services	-	-	339,096	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	863	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	43,120	27,954	27,954
Total disbursements	<u>863</u>	<u>-</u>	<u>339,096</u>	<u>43,120</u>	<u>27,954</u>	<u>27,954</u>
Excess (deficiency) of receipts over disbursements	<u>970</u>	<u>250</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 4,944</u>	<u>\$ 3,221</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	PAYROLL/STATE TAXES	PAYROLL/COUNTY TAXES	PAYROLL/TWN SHARE MEDICAR	PAYROLL/EMP SHARE MEDICAR	PERF/EMPLOYEE PORTION	PERF/TOWN PORTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	14,337	7,290	6,538	6,538	12,152	45,371
Total receipts	<u>14,337</u>	<u>7,290</u>	<u>6,538</u>	<u>6,538</u>	<u>12,152</u>	<u>45,371</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	14,337	7,290	6,538	6,538	12,152	45,371
Total disbursements	<u>14,337</u>	<u>7,290</u>	<u>6,538</u>	<u>6,538</u>	<u>12,152</u>	<u>45,371</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	VOLUNTARY PERF DEDUCTION	STORM WATER UTL - OPER	STORMWATER DEPRECIATION	STORM WATER DEBT RESERVE	STORM WATER BOND & INT	TRASH UTL - OPERATING
Cash and investments - beginning	\$ -	\$ 196,027	\$ 491,495	\$ 127,838	\$ 93,230	\$ 54,779
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	123,336
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	189,914	-	-	-	-
Other receipts	383	2,969	85,080	-	122,400	-
Total receipts	<u>383</u>	<u>192,883</u>	<u>85,080</u>	<u>-</u>	<u>122,400</u>	<u>123,336</u>
Disbursements:						
Personal services	-	15,999	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	123,623
Debt service - principal and interest	-	-	-	-	122,568	-
Capital outlay	-	-	118,487	-	-	-
Utility operating expenses	-	7,933	-	-	-	-
Other disbursements	383	207,597	13,366	-	-	-
Total disbursements	<u>383</u>	<u>231,529</u>	<u>131,853</u>	<u>-</u>	<u>122,568</u>	<u>123,623</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(38,646)</u>	<u>(46,773)</u>	<u>-</u>	<u>(168)</u>	<u>(287)</u>
Cash and investments - ending	\$ -	\$ 157,381	\$ 444,722	\$ 127,838	\$ 93,062	\$ 54,492

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	SEWAGE UTILITY OPERATING	SEWAGE DEPRECIATION	SEWAGE BOND & INTEREST	SEWAGE DEBT RESERVE	SEWAGE DEBT SERVICE	WATER UTILITY - OPERATING
Cash and investments - beginning	\$ 492,790	\$ 564,835	\$ 362,975	\$ 259,238	\$ 161,000	\$ 62,656
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	782,921	-	-	-	-	441,517
Other receipts	18,718	72,912	411,120	-	-	26,968
Total receipts	<u>801,639</u>	<u>72,912</u>	<u>411,120</u>	<u>-</u>	<u>-</u>	<u>468,485</u>
Disbursements:						
Personal services	113,958	-	-	-	-	56,558
Supplies	-	-	-	-	-	-
Other services and charges	12,256	-	-	-	-	9,756
Debt service - principal and interest	-	-	410,272	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	100,658	-	-	-	-	114,392
Other disbursements	488,813	32,333	-	-	-	263,290
Total disbursements	<u>715,685</u>	<u>32,333</u>	<u>410,272</u>	<u>-</u>	<u>-</u>	<u>443,996</u>
Excess (deficiency) of receipts over disbursements	<u>85,954</u>	<u>40,579</u>	<u>848</u>	<u>-</u>	<u>-</u>	<u>24,489</u>
Cash and investments - ending	<u>\$ 578,744</u>	<u>\$ 605,414</u>	<u>\$ 363,823</u>	<u>\$ 259,238</u>	<u>\$ 161,000</u>	<u>\$ 87,145</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2020

	WATER UTL CUST DEPOSIT	WATER DEPR/IMPROVEMENT	WATER DEBT RESERVE	WATER UTL BOND & INT	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 102,102	\$ 430,631	\$ 48,094	\$ 137,629	\$ 108,640	\$ 5,142,589
Receipts:						
Taxes	-	-	-	-	-	557,850
Licenses and permits	-	-	-	-	-	27,211
Intergovernmental receipts	-	-	-	-	-	520,393
Charges for services	-	-	-	-	-	299,088
Fines and forfeits	-	-	-	-	-	2,022
Utility fees	-	-	-	-	-	1,414,352
Other receipts	16,660	107,267	-	123,732	8,580	1,726,167
Total receipts	16,660	107,267	-	123,732	8,580	4,547,083
Disbursements:						
Personal services	-	-	-	-	-	821,218
Supplies	-	-	-	-	-	68,828
Other services and charges	-	-	-	-	-	625,668
Debt service - principal and interest	-	-	-	122,630	-	655,470
Capital outlay	-	84,382	-	-	-	257,824
Utility operating expenses	-	46,463	-	-	-	269,446
Other disbursements	8,789	-	-	-	-	1,416,782
Total disbursements	8,789	130,845	-	122,630	-	4,115,236
Excess (deficiency) of receipts over disbursements	7,871	(23,578)	-	1,102	8,580	431,847
Cash and investments - ending	\$ 109,973	\$ 407,053	\$ 48,094	\$ 138,731	\$ 117,220	\$ 5,574,436

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	ARP GRANT FUND	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (subfund of MVH)	WILDCAT PARK DONATIONS	LIT-COUNTY ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ -	\$ 439,741	\$ 388,146	\$ 71,260	\$ 19,886	\$ 82,243	\$ 410,920
Receipts:							
Taxes	-	330,824	-	-	-	-	-
Licenses and permits	-	24,731	-	-	-	-	-
Intergovernmental receipts	-	153,240	84,893	33,149	45,414	-	1,627
Charges for services	242,480	-	684	-	-	-	-
Fines and forfeits	-	1,619	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	20,191	1,154	-	-	32,000	-
Total receipts	242,480	530,605	86,731	33,149	45,414	32,000	1,627
Disbursements:							
Personal services	-	275,719	32,181	-	-	-	-
Supplies	-	87,449	50,087	-	-	-	-
Other services and charges	-	80,624	154,742	74,350	60,136	114,243	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	192,587
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	93,037	6,032	-	-	-	-
Total disbursements	-	536,829	243,042	74,350	60,136	114,243	192,587
Excess (deficiency) of receipts over disbursements	242,480	(6,224)	(156,311)	(41,201)	(14,722)	(82,243)	(190,960)
Cash and investments - ending	\$ 242,480	\$ 433,517	\$ 231,835	\$ 30,059	\$ 5,164	\$ -	\$ 219,960

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	STATE GRANT	RIVERBOAT WAGER TX REV SH	PARK	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTR.
Cash and investments - beginning	\$ 13,182	\$ 47,119	\$ 100,365	\$ 2,725	\$ 10,586	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	69,998	12,810	64,723	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>69,998</u>	<u>12,810</u>	<u>64,723</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	107,373	-	-	-	-
Other services and charges	69,998	10,000	4,926	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	6,936	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	<u>69,998</u>	<u>16,936</u>	<u>112,299</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>(4,126)</u>	<u>(47,576)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 13,182</u>	<u>\$ 42,993</u>	<u>\$ 52,789</u>	<u>\$ 2,725</u>	<u>\$ 10,586</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	LEVY EXCESS	CUM. CAP. IMP. FUND	CUM. CAP. DEVELOPMENT	REDEVELOPMENT CAPITAL	FIRE FUND	CARES ACT	IPEP GRANT
Cash and investments - beginning	\$ 31	\$ 13,439	\$ 52,846	\$ 11,778	\$ 147,845	\$ 80	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	19,929	-	-	-	-
Charges for services	-	-	-	1,130	83,205	-	14,599
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	5,325	-	2,460	-	-	-
Total receipts	-	5,325	19,929	3,590	83,205	-	14,599
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	2,501	-	14,599
Other services and charges	-	-	-	-	16,946	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	1,655	-	7,000	44,941	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	11,501	80	-
Total disbursements	-	1,655	-	7,000	75,889	80	14,599
Excess (deficiency) of receipts over disbursements	-	3,670	19,929	(3,410)	7,316	(80)	-
Cash and investments - ending	\$ 31	\$ 17,109	\$ 72,775	\$ 8,368	\$ 155,161	\$ -	\$ -

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	FIREWORKS DONATIONS	LAW ENFORCEMENT CONT ED	POLICE DONATIONS	PAYROLL FUND/NET SALARIES	PAYROLL FUND/FEDERAL TAX	PAYROLL/TWN SHARE SOC SEC	PAYROLL/EMP SHARE SOC SEC
Cash and investments - beginning	\$ 144	\$ 4,944	\$ 3,221	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	850	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	85	-	-	-	-	-
Fines and forfeits	-	35	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,690	-	10	349,600	44,318	28,795	28,795
Total receipts	<u>1,690</u>	<u>970</u>	<u>10</u>	<u>349,600</u>	<u>44,318</u>	<u>28,795</u>	<u>28,795</u>
Disbursements:							
Personal services	-	-	-	349,600	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	1,370	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	44,318	28,795	28,795
Total disbursements	<u>1,370</u>	<u>-</u>	<u>-</u>	<u>349,600</u>	<u>44,318</u>	<u>28,795</u>	<u>28,795</u>
Excess (deficiency) of receipts over disbursements	<u>320</u>	<u>970</u>	<u>10</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 464</u>	<u>\$ 5,914</u>	<u>\$ 3,231</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PAYROLL/STATE TAXES	PAYROLL/COUNTY TAXES	PAYROLL/TWN SHARE MEDICAR	PAYROLL/EMP SHARE MEDICAR	PAYROLL FUND/CHILD SUPPRT	PERF/EMPLOYEE PORTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	14,795	7,410	6,735	6,735	-	12,389
Total receipts	<u>14,795</u>	<u>7,410</u>	<u>6,735</u>	<u>6,735</u>	<u>-</u>	<u>12,389</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	14,795	7,410	6,735	6,735	-	12,389
Total disbursements	<u>14,795</u>	<u>7,410</u>	<u>6,735</u>	<u>6,735</u>	<u>-</u>	<u>12,389</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	PERF/TOWN PORTION	VOLUNTARY PERF DEDUCTION	STORM WATER UTL - OPER	STORMWATER DEPRECIATION	STORM WATER DEBT RESERVE	STORM WATER BOND & INT	TRASH UTL - OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ 157,381	\$ 444,721	\$ 127,838	\$ 93,062	\$ 54,491
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	131,862
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	187,044	-	-	-	-
Other receipts	46,258	387	820	85,080	-	122,400	-
Total receipts	46,258	387	187,864	85,080	-	122,400	131,862
Disbursements:							
Personal services	-	-	15,738	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	130,270
Debt service - principal and interest	-	-	-	-	-	119,996	-
Capital outlay	-	-	-	49,604	-	-	-
Utility operating expenses	-	-	7,139	-	-	-	-
Other disbursements	46,258	387	207,568	-	-	-	-
Total disbursements	46,258	387	230,445	49,604	-	119,996	130,270
Excess (deficiency) of receipts over disbursements	-	-	(42,581)	35,476	-	2,404	1,592
Cash and investments - ending	\$ -	\$ -	\$ 114,800	\$ 480,197	\$ 127,838	\$ 95,466	\$ 56,083

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	SEWAGE UTILITY OPERATING	SEWAGE DEPRECIATION	SEWAGE BOND & INTEREST	SEWAGE DEBT RESERVE	SEWAGE DEBT SERVICE	WATER UTILITY - OPERATING
Cash and investments - beginning	\$ 578,745	\$ 605,414	\$ 363,823	\$ 259,238	\$ 161,000	\$ 87,145
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	776,451	-	-	-	-	435,241
Other receipts	19,246	72,912	411,120	-	-	32,149
Total receipts	<u>795,697</u>	<u>72,912</u>	<u>411,120</u>	<u>-</u>	<u>-</u>	<u>467,390</u>
Disbursements:						
Personal services	115,273	-	-	-	-	55,994
Supplies	-	-	-	-	-	-
Other services and charges	13,135	-	-	-	-	10,335
Debt service - principal and interest	-	-	490,958	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	97,793	-	-	-	-	117,201
Other disbursements	487,439	65,993	-	-	-	263,556
Total disbursements	<u>713,640</u>	<u>65,993</u>	<u>490,958</u>	<u>-</u>	<u>-</u>	<u>447,086</u>
Excess (deficiency) of receipts over disbursements	<u>82,057</u>	<u>6,919</u>	<u>(79,838)</u>	<u>-</u>	<u>-</u>	<u>20,304</u>
Cash and investments - ending	<u>\$ 660,802</u>	<u>\$ 612,333</u>	<u>\$ 283,985</u>	<u>\$ 259,238</u>	<u>\$ 161,000</u>	<u>\$ 107,449</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2021

	WATER UTL CUST DEPOSIT	WATER DEPR/IMPROVEMENT	WATER DEBT RESERVE	WATER UTL BOND & INT	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 109,973	\$ 407,053	\$ 48,094	\$ 138,730	\$ 117,220	\$ 5,574,429
Receipts:						
Taxes	-	-	-	-	-	330,824
Licenses and permits	-	-	-	-	-	25,581
Intergovernmental receipts	-	-	-	-	-	485,783
Charges for services	-	-	-	-	-	474,045
Fines and forfeits	-	-	-	-	-	1,654
Utility fees	-	-	-	-	-	1,398,736
Other receipts	12,167	100,267	-	123,732	8,580	1,597,520
Total receipts	12,167	100,267	-	123,732	8,580	4,314,143
Disbursements:						
Personal services	-	-	-	-	-	844,505
Supplies	-	-	-	-	-	262,009
Other services and charges	-	-	-	-	-	741,075
Debt service - principal and interest	-	-	-	152,678	-	763,632
Capital outlay	-	27,448	-	-	-	330,171
Utility operating expenses	-	66,849	-	-	-	288,982
Other disbursements	9,141	-	-	-	-	1,340,964
Total disbursements	9,141	94,297	-	152,678	-	4,571,338
Excess (deficiency) of receipts over disbursements	3,026	5,970	-	(28,946)	8,580	(257,195)
Cash and investments - ending	\$ 112,999	\$ 413,023	\$ 48,094	\$ 109,784	\$ 125,800	\$ 5,317,234

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	ARP GRANT FUND	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD AND STREET	MVH RESTRICTED (subfund of MVH)	WILDCAT PARK DONATIONS	LIT-COUNTY ECONOMIC DEVELOPMENT
Cash and investments - beginning	\$ 242,480	\$ 433,517	\$ 231,835	\$ 30,059	\$ 5,164	\$ -	\$ 219,960
Receipts:							
Taxes	-	288,507	71,236	-	-	-	-
Licenses and permits	-	25,022	-	-	-	-	-
Intergovernmental receipts	-	147,059	99,426	35,853	43,380	-	126,770
Charges for services	244,315	-	-	-	-	-	-
Fines and forfeits	-	651	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,590	-	-	-	24,973	-
Total receipts	<u>244,315</u>	<u>464,829</u>	<u>170,662</u>	<u>35,853</u>	<u>43,380</u>	<u>24,973</u>	<u>126,770</u>
Disbursements:							
Personal services	5,352	280,897	32,244	-	-	-	-
Supplies	-	52,970	22,528	-	-	-	-
Other services and charges	-	91,637	21,318	11,106	-	19,891	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	104,166
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	79,078	122,334	6,025	-	-	-	-
Total disbursements	<u>84,430</u>	<u>547,838</u>	<u>82,115</u>	<u>11,106</u>	<u>-</u>	<u>19,891</u>	<u>104,166</u>
Excess (deficiency) of receipts over disbursements	<u>159,885</u>	<u>(83,009)</u>	<u>88,547</u>	<u>24,747</u>	<u>43,380</u>	<u>5,082</u>	<u>22,604</u>
Cash and investments - ending	<u>\$ 402,365</u>	<u>\$ 350,508</u>	<u>\$ 320,382</u>	<u>\$ 54,806</u>	<u>\$ 48,544</u>	<u>\$ 5,082</u>	<u>\$ 242,564</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	STATE GRANT	RIVERBOAT WAGER TX REV SH	PARK	RAINY DAY FUND	LOIT SPECIAL DISTRIBUTION	OPIOID SETTLEMENT RESTRICTED	OPIOID SETTLEMENT UNRESTR.
Cash and investments - beginning	\$ 13,182	\$ 42,993	\$ 52,789	\$ 2,725	\$ 10,586	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	12,941	62,047	-	-	-	-
Charges for services	-	-	1,498	-	-	9,658	4,139
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	-	12,941	63,545	-	-	9,658	4,139
Disbursements:							
Personal services	-	-	4,244	-	-	-	-
Supplies	-	-	26,069	-	-	-	-
Other services and charges	13,182	3,517	3,970	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	2,885	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	323	-	-	-	-
Total disbursements	13,182	6,402	34,606	-	-	-	-
Excess (deficiency) of receipts over disbursements	(13,182)	6,539	28,939	-	-	9,658	4,139
Cash and investments - ending	\$ -	\$ 49,532	\$ 81,728	\$ 2,725	\$ 10,586	\$ 9,658	\$ 4,139

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	LEVY EXCESS	CUM. CAP. IMP. FUND	CUM. CAP. DEVELOPMENT	REDEVELOPMENT CAPITAL	FIRE FUND	CARES ACT	IPEP GRANT
Cash and investments - beginning	\$ 31	\$ 17,109	\$ 72,775	\$ 8,368	\$ 155,161	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	20,119	-	-	-	-
Charges for services	-	-	-	640	110,132	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	4,165	-	8,910	-	-	-
Total receipts	-	4,165	20,119	9,550	110,132	-	-
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	10,995	-	-
Other services and charges	-	-	-	-	16,968	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	756	-	2,395	26,782	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	11,438	-	-
Total disbursements	-	756	-	2,395	66,183	-	-
Excess (deficiency) of receipts over disbursements	-	3,409	20,119	7,155	43,949	-	-
Cash and investments - ending	\$ 31	\$ 20,518	\$ 92,894	\$ 15,523	\$ 199,110	\$ -	\$ -

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	FIREWORKS DONATIONS	LAW ENFORCEMENT CONT ED	POLICE DONATIONS	PAYROLL FUND/NET SALARIES	PAYROLL FUND/FEDERAL TAX	PAYROLL/TWN SHARE SOC SEC	PAYROLL/EMP SHARE SOC SEC
Cash and investments - beginning	\$ 464	\$ 5,914	\$ 3,231	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	135	-	-	-	-	-
Fines and forfeits	-	85	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	1,645	4	150	365,571	42,640	29,545	30,070
Total receipts	<u>1,645</u>	<u>224</u>	<u>150</u>	<u>365,571</u>	<u>42,640</u>	<u>29,545</u>	<u>30,070</u>
Disbursements:							
Personal services	-	-	-	365,571	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	400	1,757	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	42,642	30,070	30,070
Total disbursements	<u>400</u>	<u>1,757</u>	<u>-</u>	<u>365,571</u>	<u>42,642</u>	<u>30,070</u>	<u>30,070</u>
Excess (deficiency) of receipts over disbursements	<u>1,245</u>	<u>(1,533)</u>	<u>150</u>	<u>-</u>	<u>(2)</u>	<u>(525)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 1,709</u>	<u>\$ 4,381</u>	<u>\$ 3,381</u>	<u>\$ -</u>	<u>\$ (2)</u>	<u>\$ (525)</u>	<u>\$ -</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PAYROLL/STATE TAXES	PAYROLL/COUNTY TAXES	PAYROLL/TWN SHARE MEDICAR	PAYROLL/EMP SHARE MEDICAR	PAYROLL FUND/CHILD SUPPRT	PERF/EMPLOYEE PORTION
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	15,525	7,893	6,504	7,016	2,695	13,189
Total receipts	<u>15,525</u>	<u>7,893</u>	<u>6,504</u>	<u>7,016</u>	<u>2,695</u>	<u>13,189</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,509	7,893	7,033	7,279	2,695	13,233
Total disbursements	<u>15,509</u>	<u>7,893</u>	<u>7,033</u>	<u>7,279</u>	<u>2,695</u>	<u>13,233</u>
Excess (deficiency) of receipts over disbursements	<u>16</u>	<u>-</u>	<u>(529)</u>	<u>(263)</u>	<u>-</u>	<u>(44)</u>
Cash and investments - ending	<u>\$ 16</u>	<u>\$ -</u>	<u>\$ (529)</u>	<u>\$ (263)</u>	<u>\$ -</u>	<u>\$ (44)</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	PERF/TOWN PORTION	VOLUNTARY PERF DEDUCTION	STORM WATER UTL - OPER	STORMWATER DEPRECIATION	STORM WATER DEBT RESERVE	STORM WATER BOND & INT	TRASH UTL - OPERATING
Cash and investments - beginning	\$ -	\$ -	\$ 114,800	\$ 480,197	\$ 127,838	\$ 95,466	\$ 56,083
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	135,847
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	191,450	-	-	-	-
Other receipts	50,487	395	50,409	85,080	-	122,400	-
Total receipts	50,487	395	241,859	85,080	-	122,400	135,847
Disbursements:							
Personal services	-	-	15,167	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	129,931
Debt service - principal and interest	-	-	-	-	-	117,431	-
Capital outlay	-	-	-	5,203	-	-	-
Utility operating expenses	-	-	15,371	-	-	-	-
Other disbursements	49,407	395	208,080	68,538	-	-	-
Total disbursements	49,407	395	238,618	73,741	-	117,431	129,931
Excess (deficiency) of receipts over disbursements	1,080	-	3,241	11,339	-	4,969	5,916
Cash and investments - ending	\$ 1,080	\$ -	\$ 118,041	\$ 491,536	\$ 127,838	\$ 100,435	\$ 61,999

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	SEWAGE UTILITY OPERATING	SEWAGE DEPRECIATION	SEWAGE BOND & INTEREST	SEWAGE DEBT RESERVE	SEWAGE DEBT SERVICE	WATER UTILITY - OPERATING
Cash and investments - beginning	\$ 660,802	\$ 612,333	\$ 283,985	\$ 259,238	\$ 161,000	\$ 107,449
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	772,107	-	-	-	-	436,473
Other receipts	23,687	77,294	411,120	-	-	90,078
Total receipts	<u>795,794</u>	<u>77,294</u>	<u>411,120</u>	<u>-</u>	<u>-</u>	<u>526,551</u>
Disbursements:						
Personal services	116,377	-	-	-	-	55,356
Supplies	-	-	-	-	-	-
Other services and charges	13,904	-	-	-	-	10,172
Debt service - principal and interest	-	-	329,574	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	159,193	-	-	-	-	152,498
Other disbursements	487,224	41,825	-	-	-	264,037
Total disbursements	<u>776,698</u>	<u>41,825</u>	<u>329,574</u>	<u>-</u>	<u>-</u>	<u>482,063</u>
Excess (deficiency) of receipts over disbursements	<u>19,096</u>	<u>35,469</u>	<u>81,546</u>	<u>-</u>	<u>-</u>	<u>44,488</u>
Cash and investments - ending	<u>\$ 679,898</u>	<u>\$ 647,802</u>	<u>\$ 365,531</u>	<u>\$ 259,238</u>	<u>\$ 161,000</u>	<u>\$ 151,937</u>

TOWN OF ALBANY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2022

	WATER UTL CUST DEPOSIT	WATER DEPR/IMPROVEMENT	WATER DEBT RESERVE	WATER UTL BOND & INT	WATER DEBT SERVICE	Totals
Cash and investments - beginning	\$ 112,999	\$ 413,023	\$ 48,094	\$ 109,784	\$ 125,800	\$ 5,317,234
Receipts:						
Taxes	-	-	-	-	-	359,743
Licenses and permits	-	-	-	-	-	25,022
Intergovernmental receipts	-	-	-	-	-	547,595
Charges for services	-	-	-	-	-	506,364
Fines and forfeits	-	-	-	-	-	736
Utility fees	-	-	-	-	-	1,400,030
Other receipts	9,348	100,267	-	123,732	8,580	1,716,962
Total receipts	9,348	100,267	-	123,732	8,580	4,556,452
Disbursements:						
Personal services	-	-	-	-	-	875,208
Supplies	-	-	-	-	-	112,562
Other services and charges	-	-	-	-	-	337,753
Debt service - principal and interest	-	-	-	93,420	-	540,425
Capital outlay	-	-	-	-	-	142,187
Utility operating expenses	-	87,446	-	-	-	414,508
Other disbursements	7,662	-	-	-	-	1,502,790
Total disbursements	7,662	87,446	-	93,420	-	3,925,433
Excess (deficiency) of receipts over disbursements	1,686	12,821	-	30,312	8,580	631,019
Cash and investments - ending	\$ 114,685	\$ 425,844	\$ 48,094	\$ 140,096	\$ 134,380	\$ 5,948,253

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OTHER INFORMATION

TOWN OF ALBANY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2022

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ -
Storm Water	-	5,222
Trash	-	6,777
Wastewater	-	18,649
Water	-	7,055
Totals	<u>\$ -</u>	<u>\$ 37,703</u>

TOWN OF ALBANY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2022

Description of Debt		Ending Principal Balance	Principal Due Within One Year
Type	Purpose		
Storm Water:			
Revenue bonds	Storm Water Revenue Bonds	\$ 895,000	\$ 100,000
Wastewater:			
Revenue bonds	Sewage Revenue Bonds	1,700,000	200,000
Revenue bonds	Sewage Revenue Bonds RD	4,499,000	90,000
Total Wastewater		6,199,000	290,000
Water:			
Revenue bonds	Waterworks Revenue Bonds of 2011	2,554,000	65,000
Totals		\$ 9,648,000	\$ 455,000

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/>.