

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF AKRON

FULTON COUNTY, INDIANA

January 1, 2019 to December 31, 2022



**FILED**  
11/08/2023



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Rebecca Hartzler	01-01-19 to 12-31-23
President of the Town Council	James Saner	01-01-19 to 12-31-23



## INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF AKRON, FULTON COUNTY, INDIANA

### ***Adverse and Unmodified Opinions***

We have audited the accompanying financial statements of the Town of Akron (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, Schedule of Leases and Debt, and Schedule of Capital Assets, 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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments		
	01-01-19	Receipts	Disbursements	12-31-19	Receipts	Disbursements	12-31-20		
GENERAL FUND	\$ 554,048	\$ 385,982	\$ 308,318	\$ 631,712	\$ 441,334	\$ 287,131	\$ 785,915		
MVH	148,554	39,793	53,931	134,416	55,174	59,633	129,957		
LRS	15,773	7,014	2,178	20,609	6,667	468	26,808		
MVH RESTRICTED	-	25,114	-	25,114	22,150	20,967	26,297		
COMMUNITY HOST FEE	33,025	451	-	33,476	113	-	33,589		
LAW ENFORCE.CONT.ED.	21,904	493	1,368	21,029	693	7	21,715		
ECONOMIC DEV INCOME TAX CEDIT	20,851	21,454	-	42,305	23,958	3,581	62,682		
RIVERBOAT WAGERING TAX	44,576	6,913	4,838	46,651	6,913	3,833	49,731		
PARK BOARD OPERATING FUND	5,843	5,516	1,888	9,471	654	639	9,486		
RAINY DAY FUND	10,057	5,563	-	15,620	7,455	-	23,075		
C C I	20,566	2,666	5,509	17,723	2,530	-	20,253		
C C D	25,035	5,697	7,240	23,492	10,706	5,000	29,198		
POLICE DEPT EQUIP FUND	172	-	-	172	-	-	172		
CUMULATIVE FIRE FUND	20,116	1,985	1,519	20,582	2,141	2,393	20,330		
CUMULATIVE PARK FUND	4,639	1,886	418	6,107	2,034	575	7,566		
STREET TREE FUND	40	-	-	40	-	-	40		
PUBLIC SAFETY FUNDS	125,739	36,871	9,462	153,148	51,451	31,573	173,026		
CARES GRANT FUND - COVID19	-	-	-	-	36,012	36,012	-		
WAR MEMORIAL FUND	172	-	-	172	-	-	172		
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	-	-	-	80,635	80,635	-		
SIDEWALK FUND	-	5,090	5,090	-	3,257	3,257	-		
PARK BOARD CAPITAL FUND	50	-	-	50	-	-	50		
Disc Golf Donation	84	-	-	84	-	-	84		
DOG PARK FUND	268	-	-	268	-	-	268		
PARK BOARD GRANT FUND	-	10,484	8,716	1,768	30,332	2,100	30,000		
DIRECT DEPOSIT	-	173,983	173,983	-	174,003	174,003	-		

TOWN OF AKRON  
 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 FEDERAL WITHHOLDING	-	19,671	19,671	-	18,510	18,510	-
PAYROLL FICA WH/EMP LIAB	-	29,274	29,274	-	28,909	28,909	-
PAYROLL MED WH/EMP LIAB	-	6,846	6,846	-	6,761	6,761	-
PAYROLL STATE WH	-	7,811	7,811	-	7,726	7,726	-
PAYROLL LOCAL WH	-	5,579	5,579	-	6,169	6,169	-
PAYROLL PERF WH	-	5,056	5,056	-	5,104	5,104	-
PAYROLL DIRECT DEPOSIT	-	173,983	173,983	-	174,003	174,003	-
PAYROLL INS WH	-	4	4	-	4	4	-
PAYROLL SUPPORT	-	5,140	5,140	-	3,004	3,004	-
WASTEWATER OPERATING	65,171	283,044	286,715	61,500	280,751	249,865	92,386
WASTEWATER IMPROVEMENT	1,519	22,454	22,629	1,344	3,720	3,720	1,344
PETTY CASH	50	-	-	50	-	-	50
WASTEWATER-BOND&INTEREST	43,933	61,670	56,860	48,743	58,325	59,560	47,508
WASTEWATER-DEBT SERV RES	62,518	-	-	62,518	-	-	62,518
WASTEWATER CONSTRUCTION	(1,173)	27,817	26,644	-	-	-	-
WATER UTIL OPERATING	100,101	269,346	279,196	90,251	272,752	283,975	79,028
WATER METER DEPOSIT	32,110	5,501	3,700	33,911	4,378	2,975	35,314
WATER UTIL IMPROVEMENT	29,512	17,403	22,454	24,461	25,419	11,527	38,353
WATER BOND AND INTEREST	634	80,838	80,838	634	78,838	78,838	634
WATER DEBTSERVICE RESERV	85,369	1,802	-	87,171	450	-	87,621
TRASH PICKUP	61,242	15,170	19,871	56,541	16,175	20,496	52,220
Totals	<u>\$ 1,532,498</u>	<u>\$ 1,775,364</u>	<u>\$ 1,636,729</u>	<u>\$ 1,671,133</u>	<u>\$ 1,949,210</u>	<u>\$ 1,672,953</u>	<u>\$ 1,947,390</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	12-31-22
GENERAL FUND	\$ 785,915	\$ 411,112	\$ 399,129	\$ 797,898	\$ 465,465	\$ 423,709	\$ 839,654
MVH	129,957	82,093	58,076	153,974	62,228	72,225	143,977
LRS	26,808	7,384	56	34,136	7,670	3,574	38,232
MVH RESTRICTED	26,297	24,479	18,005	32,771	24,109	-	56,880
COMMUNITY HOST FEE	33,589	13	-	33,602	287	-	33,889
LAW ENFORCE.CONT.ED.	21,715	917	4,612	18,020	20,444	1,179	37,285
ECONOMIC DEV INCOME TAX CEDIT	62,682	26,567	8,500	80,749	25,739	3,500	102,988
RIVERBOAT WAGERING TAX	49,731	6,905	4,711	51,925	6,334	5,767	52,492
PARK BOARD OPERATING FUND	9,486	2,411	3,348	8,549	2,024	1,330	9,243
RAINY DAY FUND	23,075	38,000	-	61,075	58,558	4,500	115,133
OPIOID SETTLEMENT UNRESTRICTED	-	-	-	-	53	-	53
C C I	20,253	2,398	2,553	20,098	2,042	3,928	18,212
C C D	29,198	11,383	6,297	34,284	11,646	8,050	37,880
POLICE DEPT EQUIP FUND	172	-	-	172	20	-	192
CUMULATIVE FIRE FUND	20,330	2,277	1,039	21,568	2,841	4,167	20,242
CUMULATIVE PARK FUND	7,566	2,163	2,058	7,671	2,698	-	10,369
STREET TREE FUND	40	-	-	40	-	-	40
PUBLIC SAFETY FUNDS	173,026	55,413	62,700	165,739	56,411	37,201	184,949
ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	-	124,739	-	124,739	125,684	41,805	208,618
WAR MEMORIAL FUND	172	-	-	172	-	-	172
LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	-	72,020	-	72,020	-	72,020	-
PARK BOARD CAPITAL FUND	50	-	-	50	-	-	50
DISC GOLF DONATION	84	-	-	84	427	125	386
DOG PARK FUND	268	-	-	268	-	-	268
PARK BOARD GRANT FUND	30,000	15,000	45,000	-	-	-	-
DIRECT DEPOSIT	-	203,837	203,837	-	198,220	198,220	-

TOWN OF AKRON  
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 FEDERAL WITHHOLDING	-	21,201	21,201	-	21,456	21,456	-
PAYROLL FICA WH/EMP LIAB	-	33,484	33,484	-	32,799	32,799	-
PAYROLL MED WH/EMP LIAB	-	7,831	7,831	-	7,671	7,671	-
PAYROLL STATE WH	-	8,932	8,932	-	9,050	9,050	-
PAYROLL LOCAL WH	-	7,170	7,170	-	7,024	7,024	-
PAYROLL PERF WH	-	6,035	6,035	-	7,739	7,739	-
PAYROLL DIRECT DEPOSIT	-	203,837	203,837	-	198,220	198,220	-
PAYROLL INS WH	-	9	9	-	9	9	-
PAYROLL SUPPORT	-	1,407	1,407	-	1,352	1,352	-
WASTEWATER OPERATING	92,386	282,489	244,455	130,420	271,099	287,578	113,941
WASTEWATER IMPROVEMENT	1,344	-	-	1,344	150,000	-	151,344
PETTY CASH	50	-	-	50	-	-	50
WASTEWATER-BOND&INTEREST	47,508	56,652	57,120	47,040	61,767	59,200	49,607
WASTEWATER-DEBT SERV RES	62,518	51	-	62,569	717	-	63,286
WASTEWATER CONSTRUCTION	-	-	-	-	19,984	19,984	-
WATER UTIL OPERATING	79,028	277,425	273,263	83,190	282,015	292,646	72,559
WATER METER DEPOSIT	35,314	3,803	2,410	36,707	3,828	3,300	37,235
WATER UTIL IMPROVEMENT	38,353	20,807	4,161	54,999	23,331	11,932	66,398
WATER BOND AND INTEREST	634	76,838	76,838	634	84,713	84,713	634
WATER DEBTSERVICE RESERV	87,621	-	-	87,621	1,147	-	88,768
TRASH PICKUP	52,220	16,427	17,139	51,508	15,712	14,736	52,484
Totals	<u>\$ 1,947,390</u>	<u>\$ 2,113,509</u>	<u>\$ 1,785,213</u>	<u>\$ 2,275,686</u>	<u>\$ 2,272,533</u>	<u>\$ 1,940,709</u>	<u>\$ 2,607,510</u>

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

TOWN OF AKRON  
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 AKRON  
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 AKRON  
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 AKRON  
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 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 AKRON  
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.

REQUIRED SUPPLEMENTARY INFORMATION

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

	GENERAL FUND	MVH	LRS	MVH RESTRICTED	COMMUNITY HOST FEE	LAW ENFORCE.CONT.ED.	ECONOMIC DEV INCOME TAX CEDIT	RIVERBOAT WAGERING TAX
Cash and investments - beginning	\$ 554,048	\$ 148,554	\$ 15,773	\$ -	\$ 33,025	\$ 21,904	\$ 20,851	\$ 44,576
Receipts:								
Taxes	315,271	-	7,014	-	-	-	21,454	-
Licenses and permits	216	-	-	-	-	370	-	-
Intergovernmental receipts	40,222	38,929	-	23,021	-	-	-	6,913
Charges for services	8,400	864	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	10	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	21,873	-	-	2,093	451	113	-	-
Total receipts	385,982	39,793	7,014	25,114	451	493	21,454	6,913
Disbursements:								
Personal services	126,151	17,430	-	-	-	-	-	-
Supplies	11,758	15,031	-	-	-	429	-	-
Other services and charges	131,935	7,101	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	27,105	12,276	2,178	-	-	588	-	4,838
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	11,369	2,093	-	-	-	351	-	-
Total disbursements	308,318	53,931	2,178	-	-	1,368	-	4,838
Excess (deficiency) of receipts over disbursements	77,664	(14,138)	4,836	25,114	451	(875)	21,454	2,075
Cash and investments - ending	\$ 631,712	\$ 134,416	\$ 20,609	\$ 25,114	\$ 33,476	\$ 21,029	\$ 42,305	\$ 46,651

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

	PARK BOARD OPERATING FUND	RAINY DAY FUND	C C I	C C D	POLICE DEPT EQUIP FUND	CUMULATIVE FIRE FUND	CUMULATIVE PARK FUND	STREET TREE FUND
Cash and investments - beginning	\$ 5,843	\$ 10,057	\$ 20,566	\$ 25,035	\$ 172	\$ 20,116	\$ 4,639	\$ 40
Receipts:								
Taxes	-	-	-	4,920	-	1,714	1,629	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,666	777	-	271	257	-
Charges for services	1,038	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	4,478	5,563	-	-	-	-	-	-
Total receipts	5,516	5,563	2,666	5,697	-	1,985	1,886	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	604	-	-	2,987	-	837	220	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	5,509	3,600	-	682	198	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,284	-	-	653	-	-	-	-
Total disbursements	1,888	-	5,509	7,240	-	1,519	418	-
Excess (deficiency) of receipts over disbursements	3,628	5,563	(2,843)	(1,543)	-	466	1,468	-
Cash and investments - ending	\$ 9,471	\$ 15,620	\$ 17,723	\$ 23,492	\$ 172	\$ 20,582	\$ 6,107	\$ 40

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

	PUBLIC SAFETY FUNDS	CARES GRANT FUND - COVID19	WAR MEMORIAL FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	SIDEWALK FUND	PARK BOARD CAPITAL FUND	Disc Golf Donation
Cash and investments - beginning	\$ 125,739	\$ -	\$ 172	\$ -	\$ -	\$ 50	\$ 84
Receipts:							
Taxes	28,695	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,176	-	-	-	5,090	-	-
Total receipts	36,871	-	-	-	5,090	-	-
Disbursements:							
Personal services	1,232	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	2,305	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	5,925	-	-	-	5,090	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	9,462	-	-	-	5,090	-	-
Excess (deficiency) of receipts over disbursements	27,409	-	-	-	-	-	-
Cash and investments - ending	\$ 153,148	\$ -	\$ 172	\$ -	\$ -	\$ 50	\$ 84

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

	DOG PARK FUND	PARK BOARD GRANT FUND	DIRECT DEPOSIT	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA WH/EMP LIAB	PAYROLL MED WH/EMP LIAB	PAYROLL STATE WH	PAYROLL LOCAL WH
Cash and investments - beginning	\$ 268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	10,484	173,983	19,671	29,274	6,846	7,811	5,579
Total receipts	-	10,484	173,983	19,671	29,274	6,846	7,811	5,579
Disbursements:								
Personal services	-	-	173,983	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	8,716	-	19,671	29,274	6,846	7,811	5,579
Total disbursements	-	8,716	173,983	19,671	29,274	6,846	7,811	5,579
Excess (deficiency) of receipts over disbursements	-	1,768	-	-	-	-	-	-
Cash and investments - ending	\$ 268	\$ 1,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL PERF WH	PAYROLL DIRECT DEPOSIT	PAYROLL INS WH	PAYROLL SUPPORT	WASTEWATER OPERATING	WASTEWATER IMPROVEMENT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 65,171	\$ 1,519	\$ 50
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	282,297	-	-
Other receipts	5,056	173,983	4	5,140	747	22,454	-
Total receipts	5,056	173,983	4	5,140	283,044	22,454	-
Disbursements:							
Personal services	-	-	-	-	73,348	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	26,755	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	3,481	22,629	-
Utility operating expenses	-	-	-	-	63,380	-	-
Other disbursements	5,056	173,983	4	5,140	119,751	-	-
Total disbursements	5,056	173,983	4	5,140	286,715	22,629	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(3,671)	(175)	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 61,500	\$ 1,344	\$ 50

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

	WASTEWATER-BOND&INTEREST	WASTEWATER-DEBT SERV RES	WASTEWATER CONSTRUCTION	WATER UTIL OPERATING	WATER METER DEPOSIT
Cash and investments - beginning	\$ 43,933	\$ 62,518	\$ (1,173)	\$ 100,101	\$ 32,110
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	266,474	5,350
Other receipts	61,670	-	27,817	2,872	151
Total receipts	<u>61,670</u>	<u>-</u>	<u>27,817</u>	<u>269,346</u>	<u>5,501</u>
Disbursements:					
Personal services	-	-	-	69,831	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	14,054	-
Debt service - principal and interest	56,360	-	-	-	-
Capital outlay	-	-	-	4,980	-
Utility operating expenses	500	-	26,644	102,399	-
Other disbursements	-	-	-	87,932	3,700
Total disbursements	<u>56,860</u>	<u>-</u>	<u>26,644</u>	<u>279,196</u>	<u>3,700</u>
Excess (deficiency) of receipts over disbursements	<u>4,810</u>	<u>-</u>	<u>1,173</u>	<u>(9,850)</u>	<u>1,801</u>
Cash and investments - ending	<u>\$ 48,743</u>	<u>\$ 62,518</u>	<u>\$ -</u>	<u>\$ 90,251</u>	<u>\$ 33,911</u>

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

	WATER UTIL IMPROVEMENT	WATER BOND AND INTEREST	WATER DEBTSERVICE RESERV	TRASH PICKUP	Totals
Cash and investments - beginning	\$ 29,512	\$ 634	\$ 85,369	\$ 61,242	\$ 1,532,498
Receipts:					
Taxes	-	-	-	-	380,697
Licenses and permits	-	-	-	-	586
Intergovernmental receipts	-	-	-	-	113,056
Charges for services	-	-	-	14,832	25,134
Fines and forfeits	-	-	-	-	10
Utility fees	13,952	-	-	-	568,073
Other receipts	3,451	80,838	1,802	338	687,808
Total receipts	17,403	80,838	1,802	15,170	1,775,364
Disbursements:					
Personal services	-	-	-	-	461,975
Supplies	-	-	-	683	27,901
Other services and charges	-	-	-	15,883	202,681
Debt service - principal and interest	-	80,838	-	-	137,198
Capital outlay	-	-	-	3,305	102,384
Utility operating expenses	-	-	-	-	192,923
Other disbursements	22,454	-	-	-	511,667
Total disbursements	22,454	80,838	-	19,871	1,636,729
Excess (deficiency) of receipts over disbursements	(5,051)	-	1,802	(4,701)	138,635
Cash and investments - ending	\$ 24,461	\$ 634	\$ 87,171	\$ 56,541	\$ 1,671,133

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

	GENERAL FUND	MVH	LRS	MVH RESTRICTED	COMMUNITY HOST FEE	LAW ENFORCE.CONT.ED.	ECONOMIC DEV INCOME TAX CEDIT	RIVERBOAT WAGERING TAX
Cash and investments - beginning	\$ 631,712	\$ 134,416	\$ 20,609	\$ 25,114	\$ 33,476	\$ 21,029	\$ 42,305	\$ 46,651
Receipts:								
Taxes	334,064	-	6,667	-	-	-	23,958	-
Licenses and permits	341	-	-	-	-	660	-	-
Intergovernmental receipts	37,515	33,343	-	22,150	-	-	-	6,913
Charges for services	9,600	864	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	5	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	59,814	20,967	-	-	113	28	-	-
Total receipts	441,334	55,174	6,667	22,150	113	693	23,958	6,913
Disbursements:								
Personal services	125,821	20,142	-	-	-	-	-	-
Supplies	13,161	30,358	-	-	-	-	-	-
Other services and charges	125,940	8,828	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	4,441	305	468	-	-	-	3,581	3,833
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	17,768	-	-	20,967	-	7	-	-
Total disbursements	287,131	59,633	468	20,967	-	7	3,581	3,833
Excess (deficiency) of receipts over disbursements	154,203	(4,459)	6,199	1,183	113	686	20,377	3,080
Cash and investments - ending	\$ 785,915	\$ 129,957	\$ 26,808	\$ 26,297	\$ 33,589	\$ 21,715	\$ 62,682	\$ 49,731

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

	PARK BOARD OPERATING FUND	RAINY DAY FUND	C C I	C C D	POLICE DEPT EQUIP FUND	CUMULATIVE FIRE FUND	CUMULATIVE PARK FUND	STREET TREE FUND
Cash and investments - beginning	\$ 9,471	\$ 15,620	\$ 17,723	\$ 23,492	\$ 172	\$ 20,582	\$ 6,107	\$ 40
Receipts:								
Taxes	-	-	-	9,377	-	1,875	1,782	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	2,530	1,329	-	266	252	-
Charges for services	428	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	226	7,455	-	-	-	-	-	-
Total receipts	654	7,455	2,530	10,706	-	2,141	2,034	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	611	-	-	-	-	2,393	575	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	28	-	-	5,000	-	-	-	-
Total disbursements	639	-	-	5,000	-	2,393	575	-
Excess (deficiency) of receipts over disbursements	15	7,455	2,530	5,706	-	(252)	1,459	-
Cash and investments - ending	\$ 9,486	\$ 23,075	\$ 20,253	\$ 29,198	\$ 172	\$ 20,330	\$ 7,566	\$ 40

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

	PUBLIC SAFETY FUNDS	CARES GRANT FUND - COVID19	WAR MEMORIAL FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	SIDEWALK FUND	PARK BOARD CAPITAL FUND	Disc Golf Donation
Cash and investments - beginning	\$ 153,148	\$ -	\$ 172	\$ -	\$ -	\$ 50	\$ 84
Receipts:							
Taxes	51,170	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	36,012	-	59,668	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	281	-	-	20,967	3,257	-	-
Total receipts	<u>51,451</u>	<u>36,012</u>	<u>-</u>	<u>80,635</u>	<u>3,257</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	1,213	-	-	-	-	-	-
Supplies	-	413	-	-	-	-	-
Other services and charges	3,823	-	-	-	3,257	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	26,537	-	-	80,635	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	35,599	-	-	-	-	-
Total disbursements	<u>31,573</u>	<u>36,012</u>	<u>-</u>	<u>80,635</u>	<u>3,257</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>19,878</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	\$ <u>173,026</u>	\$ <u>-</u>	\$ <u>172</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>50</u>	\$ <u>84</u>

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

	DOG PARK FUND	PARK BOARD GRANT FUND	DIRECT DEPOSIT	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA WH/EMP LIAB	PAYROLL MED WH/EMP LIAB	PAYROLL STATE WH	PAYROLL LOCAL WH
Cash and investments - beginning	\$ 268	\$ 1,768	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	30,332	174,003	18,510	28,909	6,761	7,726	6,169
Total receipts	-	30,332	174,003	18,510	28,909	6,761	7,726	6,169
Disbursements:								
Personal services	-	-	174,003	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	2,100	-	18,510	28,909	6,761	7,726	6,169
Total disbursements	-	2,100	174,003	18,510	28,909	6,761	7,726	6,169
Excess (deficiency) of receipts over disbursements	-	28,232	-	-	-	-	-	-
Cash and investments - ending	\$ 268	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL PERF WH	PAYROLL DIRECT DEPOSIT	PAYROLL INS WH	PAYROLL SUPPORT	WASTEWATER OPERATING	WASTEWATER IMPROVEMENT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 61,500	\$ 1,344	\$ 50
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	279,528	-	-
Other receipts	5,104	174,003	4	3,004	1,223	3,720	-
Total receipts	5,104	174,003	4	3,004	280,751	3,720	-
Disbursements:							
Personal services	-	-	-	-	72,068	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	24,929	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	11,426	3,720	-
Utility operating expenses	-	-	-	-	66,253	-	-
Other disbursements	5,104	174,003	4	3,004	75,189	-	-
Total disbursements	5,104	174,003	4	3,004	249,865	3,720	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	30,886	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 92,386	\$ 1,344	\$ 50

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

	WASTEWATER-BOND&INTEREST	WASTEWATER-DEBT SERV RES	WASTEWATER CONSTRUCTION	WATER UTIL OPERATING	WATER METER DEPOSIT
Cash and investments - beginning	\$ 48,743	\$ 62,518	\$ -	\$ 90,251	\$ 33,911
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	268,577	4,350
Other receipts	58,325	-	-	4,175	28
Total receipts	<u>58,325</u>	<u>-</u>	<u>-</u>	<u>272,752</u>	<u>4,378</u>
Disbursements:					
Personal services	-	-	-	68,687	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	9,358	-
Debt service - principal and interest	59,060	-	-	-	-
Capital outlay	-	-	-	10,644	-
Utility operating expenses	500	-	-	111,743	-
Other disbursements	-	-	-	83,543	2,975
Total disbursements	<u>59,560</u>	<u>-</u>	<u>-</u>	<u>283,975</u>	<u>2,975</u>
Excess (deficiency) of receipts over disbursements	<u>(1,235)</u>	<u>-</u>	<u>-</u>	<u>(11,223)</u>	<u>1,403</u>
Cash and investments - ending	<u>\$ 47,508</u>	<u>\$ 62,518</u>	<u>\$ -</u>	<u>\$ 79,028</u>	<u>\$ 35,314</u>

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

	WATER UTIL IMPROVEMENT	WATER BOND AND INTEREST	WATER DEBTSERVICE RESERV	TRASH PICKUP	Totals
Cash and investments - beginning	\$ 24,461	\$ 634	\$ 87,171	\$ 56,541	\$ 1,671,133
Receipts:					
Taxes	-	-	-	-	428,893
Licenses and permits	-	-	-	-	1,001
Intergovernmental receipts	-	-	-	-	199,978
Charges for services	-	-	-	16,090	26,982
Fines and forfeits	-	-	-	-	5
Utility fees	25,306	-	-	-	577,761
Other receipts	113	78,838	450	85	714,590
Total receipts	<u>25,419</u>	<u>78,838</u>	<u>450</u>	<u>16,175</u>	<u>1,949,210</u>
Disbursements:					
Personal services	-	-	-	-	461,934
Supplies	-	-	-	2,105	46,037
Other services and charges	-	-	-	17,560	197,274
Debt service - principal and interest	-	78,838	-	-	137,898
Capital outlay	-	-	-	831	146,421
Utility operating expenses	-	-	-	-	178,496
Other disbursements	11,527	-	-	-	504,893
Total disbursements	<u>11,527</u>	<u>78,838</u>	<u>-</u>	<u>20,496</u>	<u>1,672,953</u>
Excess (deficiency) of receipts over disbursements	<u>13,892</u>	<u>-</u>	<u>450</u>	<u>(4,321)</u>	<u>276,257</u>
Cash and investments - ending	<u>\$ 38,353</u>	<u>\$ 634</u>	<u>\$ 87,621</u>	<u>\$ 52,220</u>	<u>\$ 1,947,390</u>

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

	GENERAL FUND	MVH	LRS	MVH RESTRICTED	COMMUNITY HOST FEE	LAW ENFORCE.CONT.ED.	ECONOMIC DEV INCOME TAX CEDIT	RIVERBOAT WAGERING TAX
Cash and investments - beginning	\$ 785,915	\$ 129,957	\$ 26,808	\$ 26,297	\$ 33,589	\$ 21,715	\$ 62,682	\$ 49,731
Receipts:								
Taxes	237,535	23,384	7,384	-	-	-	-	-
Licenses and permits	547	-	-	-	-	650	-	-
Intergovernmental receipts	138,657	39,648	-	24,479	-	-	26,567	6,905
Charges for services	10,140	864	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	264	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	24,233	18,197	-	-	13	3	-	-
Total receipts	<u>411,112</u>	<u>82,093</u>	<u>7,384</u>	<u>24,479</u>	<u>13</u>	<u>917</u>	<u>26,567</u>	<u>6,905</u>
Disbursements:								
Personal services	174,883	22,147	-	-	-	-	-	-
Supplies	17,833	26,687	-	-	-	1,730	-	-
Other services and charges	125,266	4,704	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	26,187	4,538	56	-	-	1,649	8,500	4,711
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	54,960	-	-	18,005	-	1,233	-	-
Total disbursements	<u>399,129</u>	<u>58,076</u>	<u>56</u>	<u>18,005</u>	<u>-</u>	<u>4,612</u>	<u>8,500</u>	<u>4,711</u>
Excess (deficiency) of receipts over disbursements	<u>11,983</u>	<u>24,017</u>	<u>7,328</u>	<u>6,474</u>	<u>13</u>	<u>(3,695)</u>	<u>18,067</u>	<u>2,194</u>
Cash and investments - ending	<u>\$ 797,898</u>	<u>\$ 153,974</u>	<u>\$ 34,136</u>	<u>\$ 32,771</u>	<u>\$ 33,602</u>	<u>\$ 18,020</u>	<u>\$ 80,749</u>	<u>\$ 51,925</u>

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

	PARK BOARD OPERATING FUND	RAINY DAY FUND	OPIOID SETTLEMENT UNRESTRICTED	C C I	C C D	POLICE DEPT EQUIP FUND	CUMULATIVE FIRE FUND	CUMULATIVE PARK FUND
Cash and investments - beginning	\$ 9,486	\$ 23,075	\$ -	\$ 20,253	\$ 29,198	\$ 172	\$ 20,330	\$ 7,566
Receipts:								
Taxes	-	-	-	-	9,985	-	1,997	1,897
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,398	1,398	-	280	266
Charges for services	1,320	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,091	38,000	-	-	-	-	-	-
Total receipts	2,411	38,000	-	2,398	11,383	-	2,277	2,163
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	957	-	-	-	1,209	-	1,039	1,952
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	2,553	1,000	-	-	106
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,391	-	-	-	4,088	-	-	-
Total disbursements	3,348	-	-	2,553	6,297	-	1,039	2,058
Excess (deficiency) of receipts over disbursements	(937)	38,000	-	(155)	5,086	-	1,238	105
Cash and investments - ending	\$ 8,549	\$ 61,075	\$ -	\$ 20,098	\$ 34,284	\$ 172	\$ 21,568	\$ 7,671

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

	STREET TREE FUND	PUBLIC SAFETY FUNDS	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	WAR MEMORIAL FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PARK BOARD CAPITAL FUND	DISC GOLF DONATION
Cash and investments - beginning	\$ 40	\$ 173,026	\$ -	\$ 172	\$ -	\$ 50	\$ 84
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	55,381	124,739	-	54,015	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	32	-	-	18,005	-	-
Total receipts	-	55,413	124,739	-	72,020	-	-
Disbursements:							
Personal services	-	1,565	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	5,277	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	55,858	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	62,700	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(7,287)	124,739	-	72,020	-	-
Cash and investments - ending	\$ 40	\$ 165,739	\$ 124,739	\$ 172	\$ 72,020	\$ 50	\$ 84

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

	DOG PARK FUND	PARK BOARD GRANT FUND	DIRECT DEPOSIT	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA WH/EMP LIAB	PAYROLL MED WH/EMP LIAB	PAYROLL STATE WH	PAYROLL LOCAL WH
Cash and investments - beginning	\$ 268	\$ 30,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	15,000	203,837	21,201	33,484	7,831	8,932	7,170
Total receipts	-	15,000	203,837	21,201	33,484	7,831	8,932	7,170
Disbursements:								
Personal services	-	-	203,837	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	45,000	-	21,201	33,484	7,831	8,932	7,170
Total disbursements	-	45,000	203,837	21,201	33,484	7,831	8,932	7,170
Excess (deficiency) of receipts over disbursements	-	(30,000)	-	-	-	-	-	-
Cash and investments - ending	\$ 268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL PERF WH	PAYROLL DIRECT DEPOSIT	PAYROLL INS WH	PAYROLL SUPPORT	WASTEWATER OPERATING	WASTEWATER IMPROVEMENT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 92,386	\$ 1,344	\$ 50
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	271,214	-	-
Other receipts	6,035	203,837	9	1,407	11,275	-	-
Total receipts	6,035	203,837	9	1,407	282,489	-	-
Disbursements:							
Personal services	-	-	-	-	76,871	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	26,376	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	4,281	-	-
Utility operating expenses	-	-	-	-	70,938	-	-
Other disbursements	6,035	203,837	9	1,407	65,989	-	-
Total disbursements	6,035	203,837	9	1,407	244,455	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	38,034	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 130,420	\$ 1,344	\$ 50

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

	WASTEWATER-BOND&INTEREST	WASTEWATER-DEBT SERV RES	WASTEWATER CONSTRUCTION	WATER UTIL OPERATING	WATER METER DEPOSIT
Cash and investments - beginning	\$ 47,508	\$ 62,518	\$ -	\$ 79,028	\$ 35,314
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	274,238	3,800
Other receipts	56,652	51	-	3,187	3
Total receipts	<u>56,652</u>	<u>51</u>	<u>-</u>	<u>277,425</u>	<u>3,803</u>
Disbursements:					
Personal services	-	-	-	73,271	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	10,584	-
Debt service - principal and interest	56,620	-	-	-	-
Capital outlay	-	-	-	2,067	-
Utility operating expenses	500	-	-	104,348	-
Other disbursements	-	-	-	82,993	2,410
Total disbursements	<u>57,120</u>	<u>-</u>	<u>-</u>	<u>273,263</u>	<u>2,410</u>
Excess (deficiency) of receipts over disbursements	<u>(468)</u>	<u>51</u>	<u>-</u>	<u>4,162</u>	<u>1,393</u>
Cash and investments - ending	<u>\$ 47,040</u>	<u>\$ 62,569</u>	<u>\$ -</u>	<u>\$ 83,190</u>	<u>\$ 36,707</u>

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

	WATER UTIL IMPROVEMENT	WATER BOND AND INTEREST	WATER DEBTSERVICE RESERV	TRASH PICKUP	Totals
Cash and investments - beginning	\$ 38,353	\$ 634	\$ 87,621	\$ 52,220	\$ 1,947,390
Receipts:					
Taxes	-	-	-	-	282,182
Licenses and permits	-	-	-	-	1,197
Intergovernmental receipts	-	-	-	-	474,733
Charges for services	-	-	-	16,417	28,741
Fines and forfeits	-	-	-	-	264
Utility fees	20,794	-	-	-	570,046
Other receipts	13	76,838	-	10	756,346
Total receipts	<u>20,807</u>	<u>76,838</u>	<u>-</u>	<u>16,427</u>	<u>2,113,509</u>
Disbursements:					
Personal services	-	-	-	-	552,574
Supplies	-	-	-	1,426	47,676
Other services and charges	-	-	-	13,522	190,886
Debt service - principal and interest	-	76,838	-	-	133,458
Capital outlay	-	-	-	2,191	113,697
Utility operating expenses	-	-	-	-	175,786
Other disbursements	4,161	-	-	-	571,136
Total disbursements	<u>4,161</u>	<u>76,838</u>	<u>-</u>	<u>17,139</u>	<u>1,785,213</u>
Excess (deficiency) of receipts over disbursements	<u>16,646</u>	<u>-</u>	<u>-</u>	<u>(712)</u>	<u>328,296</u>
Cash and investments - ending	<u>\$ 54,999</u>	<u>\$ 634</u>	<u>\$ 87,621</u>	<u>\$ 51,508</u>	<u>\$ 2,275,686</u>

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

	GENERAL FUND	MVH	LRS	MVH RESTRICTED	COMMUNITY HOST FEE	LAW ENFORCE.CONT.ED.	ECONOMIC DEV INCOME TAX CEDIT	RIVERBOAT WAGERING TAX
Cash and investments - beginning	\$ 797,898	\$ 153,974	\$ 34,136	\$ 32,771	\$ 33,602	\$ 18,020	\$ 80,749	\$ 51,925
Receipts:								
Taxes	286,222	23,332	7,670	-	-	-	-	-
Licenses and permits	1,200	-	-	-	-	1,320	-	-
Intergovernmental receipts	137,567	38,625	-	24,109	-	-	25,739	6,334
Charges for services	10,490	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	19,052	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	29,986	271	-	-	287	72	-	-
Total receipts	465,465	62,228	7,670	24,109	287	20,444	25,739	6,334
Disbursements:								
Personal services	163,485	23,201	-	-	-	-	-	-
Supplies	31,710	25,609	-	-	-	591	-	-
Other services and charges	151,668	18,667	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	7,225	4,748	3,574	-	-	442	3,500	5,767
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	69,621	-	-	-	-	146	-	-
Total disbursements	423,709	72,225	3,574	-	-	1,179	3,500	5,767
Excess (deficiency) of receipts over disbursements	41,756	(9,997)	4,096	24,109	287	19,265	22,239	567
Cash and investments - ending	\$ 839,654	\$ 143,977	\$ 38,232	\$ 56,880	\$ 33,889	\$ 37,285	\$ 102,988	\$ 52,492

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

	PARK BOARD OPERATING FUND	RAINY DAY FUND	OPIOID SETTLEMENT UNRESTRICTED	C C I	C C D	POLICE DEPT EQUIP FUND	CUMULATIVE FIRE FUND	CUMULATIVE PARK FUND
Cash and investments - beginning	\$ 8,549	\$ 61,075	\$ -	\$ 20,098	\$ 34,284	\$ 172	\$ 21,568	\$ 7,671
Receipts:								
Taxes	-	-	-	-	10,364	-	2,528	2,401
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	53	2,042	1,282	-	313	297
Charges for services	1,221	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	803	58,558	-	-	-	20	-	-
Total receipts	2,024	58,558	53	2,042	11,646	20	2,841	2,698
Disbursements:								
Personal services	-	4,500	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	1,209	-	-	-	-	-	2,490	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,928	8,050	-	1,677	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	121	-	-	-	-	-	-	-
Total disbursements	1,330	4,500	-	3,928	8,050	-	4,167	-
Excess (deficiency) of receipts over disbursements	694	54,058	53	(1,886)	3,596	20	(1,326)	2,698
Cash and investments - ending	\$ 9,243	\$ 115,133	\$ 53	\$ 18,212	\$ 37,880	\$ 192	\$ 20,242	\$ 10,369

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

	STREET TREE FUND	PUBLIC SAFETY FUNDS	ARP CORONAVIRUS LOCAL FISCAL RECOVERY FUND	WAR MEMORIAL FUND	LOCAL ROAD AND BRIDGE MATCHING GRANT FUND	PARK BOARD CAPITAL FUND	DISC GOLF DONATION
Cash and investments - beginning	\$ 40	\$ 165,739	\$ 124,739	\$ 172	\$ 72,020	\$ 50	\$ 84
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	55,632	125,684	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	779	-	-	-	-	427
Total receipts	-	56,411	125,684	-	-	-	427
Disbursements:							
Personal services	-	1,062	-	-	-	-	-
Supplies	-	-	-	-	-	-	25
Other services and charges	-	9,889	-	-	-	-	100
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	26,250	41,805	-	70,935	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,085	-	-
Total disbursements	-	37,201	41,805	-	72,020	-	125
Excess (deficiency) of receipts over disbursements	-	19,210	83,879	-	(72,020)	-	302
Cash and investments - ending	\$ 40	\$ 184,949	\$ 208,618	\$ 172	\$ -	\$ 50	\$ 386

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

	DOG PARK FUND	PARK BOARD GRANT FUND	DIRECT DEPOSIT	PAYROLL FEDERAL WITHHOLDING	PAYROLL FICA WH/EMP LIAB	PAYROLL MED WH/EMP LIAB	PAYROLL STATE WH	PAYROLL LOCAL WH
Cash and investments - beginning	\$ 268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	198,220	21,456	32,799	7,671	9,050	7,024
Total receipts	-	-	198,220	21,456	32,799	7,671	9,050	7,024
Disbursements:								
Personal services	-	-	198,220	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	21,456	32,799	7,671	9,050	7,024
Total disbursements	-	-	198,220	21,456	32,799	7,671	9,050	7,024
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	-
Cash and investments - ending	\$ 268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

	PAYROLL PERF WH	PAYROLL DIRECT DEPOSIT	PAYROLL INS WH	PAYROLL SUPPORT	WASTEWATER OPERATING	WASTEWATER IMPROVEMENT	PETTY CASH
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ 130,420	\$ 1,344	\$ 50
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	270,426	-	-
Other receipts	7,739	198,220	9	1,352	673	150,000	-
Total receipts	7,739	198,220	9	1,352	271,099	150,000	-
Disbursements:							
Personal services	-	-	-	-	77,297	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	28,552	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	3,664	-	-
Utility operating expenses	-	-	-	-	90,779	-	-
Other disbursements	7,739	198,220	9	1,352	87,286	-	-
Total disbursements	7,739	198,220	9	1,352	287,578	-	-
Excess (deficiency) of receipts over disbursements	-	-	-	-	(16,479)	150,000	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 113,941	\$ 151,344	\$ 50

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

	WASTEWATER-BOND&INTEREST	WASTEWATER-DEBT SERV RES	WASTEWATER CONSTRUCTION	WATER UTIL OPERATING	WATER METER DEPOSIT
Cash and investments - beginning	\$ 47,040	\$ 62,569	\$ -	\$ 83,190	\$ 36,707
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	278,592	3,750
Other receipts	61,767	717	19,984	3,423	78
Total receipts	<u>61,767</u>	<u>717</u>	<u>19,984</u>	<u>282,015</u>	<u>3,828</u>
Disbursements:					
Personal services	-	-	-	73,745	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	10,519	-
Debt service - principal and interest	59,200	-	-	-	-
Capital outlay	-	-	-	4,229	-
Utility operating expenses	-	-	19,984	110,803	-
Other disbursements	-	-	-	93,350	3,300
Total disbursements	<u>59,200</u>	<u>-</u>	<u>19,984</u>	<u>292,646</u>	<u>3,300</u>
Excess (deficiency) of receipts over disbursements	<u>2,567</u>	<u>717</u>	<u>-</u>	<u>(10,631)</u>	<u>528</u>
Cash and investments - ending	<u>\$ 49,607</u>	<u>\$ 63,286</u>	<u>\$ -</u>	<u>\$ 72,559</u>	<u>\$ 37,235</u>

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

	WATER UTIL IMPROVEMENT	WATER BOND AND INTEREST	WATER DEBTSERVICE RESERV	TRASH PICKUP	Totals
Cash and investments - beginning	\$ 54,999	\$ 634	\$ 87,621	\$ 51,508	\$ 2,275,686
Receipts:					
Taxes	-	-	-	-	332,517
Licenses and permits	-	-	-	-	2,520
Intergovernmental receipts	-	-	-	-	417,677
Charges for services	-	-	-	15,486	27,197
Fines and forfeits	-	-	-	-	19,052
Utility fees	23,044	-	-	-	575,812
Other receipts	287	84,713	1,147	226	897,758
Total receipts	23,331	84,713	1,147	15,712	2,272,533
Disbursements:					
Personal services	-	-	-	-	541,510
Supplies	-	-	-	1,506	59,441
Other services and charges	-	-	-	13,147	236,241
Debt service - principal and interest	-	84,713	-	-	143,913
Capital outlay	-	-	-	83	185,877
Utility operating expenses	-	-	-	-	221,566
Other disbursements	11,932	-	-	-	552,161
Total disbursements	11,932	84,713	-	14,736	1,940,709
Excess (deficiency) of receipts over disbursements	11,399	-	1,147	976	331,824
Cash and investments - ending	\$ 66,398	\$ 634	\$ 88,768	\$ 52,484	\$ 2,607,510

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OTHER INFORMATION

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

Government or Enterprise	Accounts Payable	Accounts Receivable
Governmental activities	\$ -	\$ 864
Wastewater	-	4,720
Water	-	2,488
Trash	-	-
Totals	<u>\$ -</u>	<u>\$ 8,072</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
Revenue bonds	2007 Sewer Expansion Project- Wells Fargo Bank	\$ 160,000	\$ 50,000
Water:			
Revenue bonds	Waterworks Refunding Revenue Bond of 2015	690,000	50,000
Totals		\$ 850,000	\$ 100,000

TOWN OF AKRON  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2022

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	\$ 51,091
Infrastructure	410,731
Buildings	1,014,529
Improvements other than buildings	20,800
Machinery, equipment, and vehicles	<u>1,205,560</u>
Total governmental activities	<u>2,702,711</u>
Wastewater:	
Land	21,512
Infrastructure	1,435,419
Buildings	81,910
Improvements other than buildings	12,112
Machinery, equipment, and vehicles	<u>213,141</u>
Total Wastewater	<u>1,764,094</u>
Water:	
Land	6,208
Infrastructure	1,324,554
Buildings	644,417
Improvements other than buildings	23,275
Machinery, equipment, and vehicles	<u>497,165</u>
Total Water	<u>2,495,619</u>
Total capital assets	<u>\$ 6,962,424</u>

## 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/>.