

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF ALBION

NOBLE COUNTY, INDIANA

January 1, 2019 to December 31, 2022



FILED

11/29/2023

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carol A. Selby	01-01-19 to 12-31-23
President of the Town Council	Vicki E. Jellison	01-01-19 to 12-31-23
Water Superintendent	Terry L. Forker	01-01-19 to 12-31-23
Wastewater Superintendent	Terry L. Forker	01-01-19 to 12-31-23



INDEPENDENT AUDITOR'S REPORT

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

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Albion (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

November 21, 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 ALBION
 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	
General	\$ 559,338	\$ 1,130,698	\$ 944,352	\$ 745,684	\$ 1,125,371	\$ 1,029,566	\$ 841,489
Street MVH	445,431	503,462	541,685	407,208	479,137	420,156	466,189
Local Road & Street	71,719	22,639	-	94,358	25,034	-	119,392
MVH Restricted	-	50,552	47,268	3,284	44,584	-	47,868
Cares Provider Relief	-	-	-	-	75,853	75,853	-
Local Law Cont Education	8,012	2,452	1,135	9,329	2,352	420	11,261
Park & Recreation	73,354	160,760	150,897	83,217	153,264	143,439	93,042
Rainy Day	129,933	20,000	-	149,933	20,975	-	170,908
Tax Increment Fin Dist #1	1,259,903	403,572	329,064	1,334,411	423,045	341,880	1,415,576
Cum Cap Development	255,613	51,828	23,514	283,927	49,476	9,869	323,534
CEDIT	359,664	121,439	172,400	308,703	141,665	48,561	401,807
Cum Cap Improvement	68,537	5,367	275	73,629	5,093	-	78,722
LOIT Special Distribution	29,757	81,264	12,855	98,166	2,216	62,832	37,550
Splash Pad	1,108	-	800	308	177	484	1
Garnishments Ordered	-	71	71	-	237	237	-
Insurance Reimbursements	10,664	3,379	300	13,743	581	3,079	11,245
Hoosier Basketball - Park Dept	1,692	-	-	1,692	-	-	1,692
Fire Donation	3,051	24,680	6,821	20,910	5,662	20,456	6,116
Pro Fed Cr Union - Participate	5	-	-	5	-	-	5
LIT - Public Safety	166,997	127,865	72,937	221,925	150,402	106,121	266,206
TIF District #3	6,775	-	163	6,612	-	2,353	4,259
Grant	-	5,000	5,000	-	40,066	35,092	4,974
Local Road & Bridge Matching Grant	-	1,046,364	898,338	148,026	1,260	149,286	-
Cemetery Endowment	-	1,350	-	1,350	4,350	-	5,700
Cemetery	133,282	80,283	66,670	146,895	76,496	56,495	166,896
Park - Donation	9,748	17,480	19,354	7,874	28,918	19,013	17,779
Park - Fireworks Donation	7,251	3,381	4,246	6,386	2,400	-	8,786
Park - Soccer	50	-	-	50	-	-	50
Operation Pullover	131	-	-	131	-	-	131

TOWN OF ALBION
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
Tax Inc Fin District #2	977,051	176,272	37,514	1,115,809	173,220	48,957	1,240,072
General Donation	6,406	3,947	4,229	6,124	800	2,544	4,380
Forfeiture	311	-	-	311	-	-	311
Park - Skateboard	3,198	-	-	3,198	-	-	3,198
Chipper Replacement	8,655	513	-	9,168	511	-	9,679
Debt Service - Fire Station	50,154	108,050	108,050	50,154	105,050	105,050	50,154
Old Payroll	21,179	70,671	70,671	21,179	37,989	37,989	21,179
PERF	-	13,433	13,433	-	82,771	82,771	-
Federal Tax Withholding	-	76,968	76,968	-	91,836	91,836	-
State Withholding Tax	-	28,978	28,978	-	32,816	32,816	-
Social Security And Medicare	-	70,671	70,671	-	79,403	79,403	-
Local Withholding Tax	-	15,479	15,479	-	17,469	17,469	-
Credit Union	-	377,070	377,070	-	217,654	217,654	-
Employee Insurance	945	42,585	42,234	1,296	54,946	52,862	3,380
Aflac Insurance	154	569	569	154	505	487	172
Deductible Contributions	-	23,525	23,525	-	37,855	37,855	-
Corporation Payroll Tax	168	218,311	218,309	170	250,644	241,267	9,547
Payroll Net Wages	-	-	-	-	265,423	265,423	-
Payroll Direct Deposit	-	-	-	-	222,448	222,448	-
Social Security Town Share	-	-	-	-	41,415	41,415	-
Wastewater Operating	533,355	569,327	600,267	502,415	614,866	561,441	555,840
Water Operating	1,263,388	674,190	368,855	1,568,723	685,284	398,744	1,855,263
Water Customer Meter Deposit	63,110	8,500	6,505	65,105	6,600	5,205	66,500
Totals	<u>\$ 6,530,089</u>	<u>\$ 6,342,945</u>	<u>\$ 5,361,472</u>	<u>\$ 7,511,562</u>	<u>\$ 5,878,119</u>	<u>\$ 5,068,828</u>	<u>\$ 8,320,853</u>

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

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

Fund	Cash and Investments			Cash and Investments			Cash and
	01-01-21	Receipts	Disbursements	12-31-21	Receipts	Disbursements	Investments
							12-31-22
General	\$ 841,489	\$ 1,115,899	\$ 1,087,376	\$ 870,012	\$ 1,112,187	\$ 1,097,266	\$ 884,933
Street MVH	466,189	556,156	502,041	520,304	532,661	426,787	626,178
Local Road & Street	119,392	23,752	16,913	126,231	24,344	3,401	147,174
MVH Restricted	47,868	49,273	-	97,141	47,954	-	145,095
Opioid Settlement - Unrestricted	-	-	-	-	3,489	-	3,489
Cares Provider Relief	-	6,094	6,094	-	-	-	-
Opioid Settlement Funds - Restricted	-	-	-	-	8,141	-	8,141
Local Law Cont Education	11,261	2,413	2,691	10,983	3,324	2,906	11,401
Park & Recreation	93,042	178,673	158,658	113,057	168,610	157,748	123,919
Rainy Day	170,908	50,000	-	220,908	50,000	-	270,908
Cum Cap Development	323,534	58,215	40,640	341,109	55,964	28,522	368,551
Tax Increment Fin Dist #1	1,415,576	439,509	256,887	1,598,198	420,847	425,168	1,593,877
Cum Cap Improvement	78,722	4,826	5,652	77,896	4,033	10,000	71,929
CEDIT	401,807	139,905	92,841	448,871	128,915	76,431	501,355
ARP Coronavirus Local Fiscal Recovery	-	267,879	-	267,879	269,907	377,903	159,883
LOIT Special Distribution	37,550	-	35,549	2,001	-	2,000	1
Splash Pad	1	750	-	751	-	407	344
Garnishments Ordered	-	371	371	-	34	34	-
Insurance Reimbursements	11,245	2,350	581	13,014	1,952	4,128	10,838
Hoosier Basketball - Park Dept	1,692	-	-	1,692	-	-	1,692
Fire Donation	6,116	12,795	2,293	16,618	3,222	3,125	16,715
Pro Fed Cr Union - Participate	5	-	-	5	-	-	5
LIT - Public Safety	266,206	149,727	78,100	337,833	138,757	146,713	329,877
TIF District #3	4,259	709	891	4,077	-	-	4,077
Grant	4,974	5,027	10,000	1	5,000	5,000	1
Local Road & Bridge Matching Grant	-	570,304	484,866	85,438	681,171	85,438	681,171
Cemetery Endowment	5,700	7,050	-	12,750	9,450	-	22,200
Cemetery	166,896	86,535	81,702	171,729	84,902	74,772	181,859
Park - Donation	17,779	24,443	31,801	10,421	30,495	35,826	5,090
Park - Fireworks Donation	8,786	2,193	3,996	6,983	4,875	4,004	7,854
Park - Soccer	50	-	-	50	-	-	50

TOWN OF ALBION
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	
Operation Pullover	131	-	-	131	-	-	131
Tax Inc Fin District #2	1,240,072	201,034	22,377	1,418,729	172,730	159,761	1,431,698
General Donation	4,380	1,200	650	4,930	11,262	11,171	5,021
Forfeiture	311	-	-	311	-	-	311
Park - Skateboard	3,198	-	-	3,198	500	500	3,198
Chipper Replacement	9,679	508	-	10,187	510	-	10,697
Debt Service - Fire Station	50,154	101,050	101,050	50,154	56,896	107,050	-
Old Payroll	21,179	-	-	21,179	-	-	21,179
PERF	-	150,775	150,775	-	152,496	152,496	-
Federal Tax Withholding	-	93,923	93,923	-	87,796	87,796	-
State Withholding Tax	-	33,563	33,563	-	33,478	33,478	-
Social Security And Medicare	-	79,560	79,560	-	79,017	79,017	-
Local Withholding Tax	-	17,599	17,599	-	17,518	17,518	-
Employee Insurance	3,380	62,022	62,561	2,841	58,610	58,815	2,636
Aflac Insurance	172	487	446	213	487	527	173
Deductible Contributions	-	41,072	41,072	-	40,828	40,828	-
Corporation Payroll Tax	9,547	253,043	254,087	8,503	245,832	254,163	172
Bullet Proof Vest Partner	-	2,905	2,905	-	-	-	-
Payroll Net Wages	-	309,040	309,040	-	285,717	285,717	-
Payroll Direct Deposit	-	490,639	490,639	-	508,626	508,626	-
Social Security Town Share	-	79,560	79,560	-	79,017	79,017	-
Child Support	-	-	-	-	5,092	5,092	-
Wastewater Operating	555,840	587,394	479,944	663,290	631,052	628,798	665,544
Water Operating	1,855,263	670,422	765,809	1,759,876	714,625	662,804	1,811,697
Water Customer Meter Deposit	66,500	10,500	6,989	70,011	10,283	9,968	70,326
Totals	<u>\$ 8,320,853</u>	<u>\$ 6,941,144</u>	<u>\$ 5,892,492</u>	<u>\$ 9,369,505</u>	<u>\$ 6,982,606</u>	<u>\$ 6,150,721</u>	<u>\$ 10,201,390</u>

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

TOWN OF ALBION
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

Taxes. Amounts received from one or more of the following: property tax, 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 ALBION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: 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 ALBION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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 ALBION
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund 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 ALBION
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.

Note 7. Holding Corporation

The Town has entered into a capital lease with the Albion Municipal Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing a lease to the Town. The lessor has been determined to be a related-party of the Town. Lease payments during the years 2019, 2020, 2021, and 2022 totaled \$108,000, \$105,000, \$101,000, and \$107,000, respectively. The lease was paid off during the audit period.

REQUIRED SUPPLEMENTARY INFORMATION

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

	General	Street MVH	Local Road & Street	MVH Restricted	Cares Provider Relief	Local Law Cont Education	Park & Recreation	Rainy Day	Tax Increment Fin Dist #1
Cash and investments - beginning	\$ 559,338	\$ 445,431	\$ 71,719	\$ -	\$ -	\$ 8,012	\$ 73,354	\$ 129,933	\$ 1,259,903
Receipts:									
Taxes	792,166	299,147	-	-	-	142	150,165	-	403,572
Licenses and permits	9,696	-	-	-	-	-	-	-	-
Intergovernmental receipts	126,924	101,713	22,639	50,552	-	-	10,595	-	-
Charges for services	125,541	-	-	-	-	-	-	-	-
Fines and forfeits	762	-	-	-	-	2,310	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	75,609	102,602	-	-	-	-	-	20,000	-
Total receipts	<u>1,130,698</u>	<u>503,462</u>	<u>22,639</u>	<u>50,552</u>	<u>-</u>	<u>2,452</u>	<u>160,760</u>	<u>20,000</u>	<u>403,572</u>
Disbursements:									
Personal services	524,590	232,544	-	-	-	-	99,521	-	-
Supplies	26,604	-	-	-	-	-	-	-	-
Other services and charges	313,525	120,653	-	-	-	1,105	32,341	-	4,423
Debt service - principal and interest	-	-	-	-	-	-	-	-	138,906
Capital outlay	56,254	188,453	-	47,268	-	-	7,633	-	185,735
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	23,379	35	-	-	-	30	11,402	-	-
Total disbursements	<u>944,352</u>	<u>541,685</u>	<u>-</u>	<u>47,268</u>	<u>-</u>	<u>1,135</u>	<u>150,897</u>	<u>-</u>	<u>329,064</u>
Excess (deficiency) of receipts over disbursements	<u>186,346</u>	<u>(38,223)</u>	<u>22,639</u>	<u>3,284</u>	<u>-</u>	<u>1,317</u>	<u>9,863</u>	<u>20,000</u>	<u>74,508</u>
Cash and investments - ending	<u>\$ 745,684</u>	<u>\$ 407,208</u>	<u>\$ 94,358</u>	<u>\$ 3,284</u>	<u>\$ -</u>	<u>\$ 9,329</u>	<u>\$ 83,217</u>	<u>\$ 149,933</u>	<u>\$ 1,334,411</u>

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

	Cum Cap Development	CEDIT	Cum Cap Improvement	LOIT Special Distribution	Splash Pad	Garnishments Ordered	Insurance Reimbursements	Hoosier Basketball - Park Dept
Cash and investments - beginning	\$ 255,613	\$ 359,664	\$ 68,537	\$ 29,757	\$ 1,108	\$ -	\$ 10,664	\$ 1,692
Receipts:								
Taxes	48,412	121,439	-	81,264	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,416	-	5,367	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	71	3,379	-
Total receipts	<u>51,828</u>	<u>121,439</u>	<u>5,367</u>	<u>81,264</u>	<u>-</u>	<u>71</u>	<u>3,379</u>	<u>-</u>
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	2,502	-	-	-	-	-	-
Other services and charges	4,371	7,935	-	-	-	-	300	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	14,429	147,359	275	12,855	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,714	14,604	-	-	800	71	-	-
Total disbursements	<u>23,514</u>	<u>172,400</u>	<u>275</u>	<u>12,855</u>	<u>800</u>	<u>71</u>	<u>300</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>28,314</u>	<u>(50,961)</u>	<u>5,092</u>	<u>68,409</u>	<u>(800)</u>	<u>-</u>	<u>3,079</u>	<u>-</u>
Cash and investments - ending	<u>\$ 283,927</u>	<u>\$ 308,703</u>	<u>\$ 73,629</u>	<u>\$ 98,166</u>	<u>\$ 308</u>	<u>\$ -</u>	<u>\$ 13,743</u>	<u>\$ 1,692</u>

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

	Fire Donation	Pro Fed Cr Union - Participate	LIT - Public Safety	TIF District #3	Grant	Local Road & Bridge Matching Grant	Cemetery Endowment	Cemetery	Park - Donation
Cash and investments - beginning	\$ 3,051	\$ 5	\$ 166,997	\$ 6,775	\$ -	\$ -	\$ -	\$ 133,282	\$ 9,748
Receipts:									
Taxes	-	-	127,865	-	-	1,046,364	-	60,046	-
Licenses and permits	-	-	-	-	-	-	-	-	17,480
Intergovernmental receipts	-	-	-	-	-	-	-	4,237	-
Charges for services	-	-	-	-	-	-	-	16,000	-
Fines and forfeits	-	-	-	-	5,000	-	1,350	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	24,680	-	-	-	-	-	-	-	-
Total receipts	24,680	-	127,865	-	5,000	1,046,364	1,350	80,283	17,480
Disbursements:									
Personal services	-	-	35,678	-	-	-	-	30,041	-
Supplies	-	-	-	-	-	-	-	4,114	-
Other services and charges	-	-	-	-	-	-	-	6,020	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	163	5,000	898,338	-	9,965	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	6,821	-	37,259	-	-	-	-	16,530	19,354
Total disbursements	6,821	-	72,937	163	5,000	898,338	-	66,670	19,354
Excess (deficiency) of receipts over disbursements	17,859	-	54,928	(163)	-	148,026	1,350	13,613	(1,874)
Cash and investments - ending	\$ 20,910	\$ 5	\$ 221,925	\$ 6,612	\$ -	\$ 148,026	\$ 1,350	\$ 146,895	\$ 7,874

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

	Park - Fireworks Donation	Park - Soccer	Operation Pullover	Tax Inc Fin District #2	General Donation	Forfeiture	Park - Skateboard	Chipper Replacement	Debt Service - Fire Station
Cash and investments - beginning	\$ 7,251	\$ 50	\$ 131	\$ 977,051	\$ 6,406	\$ 311	\$ 3,198	\$ 8,655	\$ 50,154
Receipts:									
Taxes	-	-	-	176,272	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	3,381	-	-	-	3,947	-	-	513	108,050
Total receipts	3,381	-	-	176,272	3,947	-	-	513	108,050
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	1,263	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	108,050
Capital outlay	-	-	-	36,251	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,246	-	-	-	4,229	-	-	-	-
Total disbursements	4,246	-	-	37,514	4,229	-	-	-	108,050
Excess (deficiency) of receipts over disbursements	(865)	-	-	138,758	(282)	-	-	513	-
Cash and investments - ending	\$ 6,386	\$ 50	\$ 131	\$ 1,115,809	\$ 6,124	\$ 311	\$ 3,198	\$ 9,168	\$ 50,154

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

	Old Payroll	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax	Credit Union	Employee Insurance	Aflac Insurance
Cash and investments - beginning	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 945	\$ 154
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	70,671	13,433	76,968	28,978	70,671	15,479	377,070	42,585	569
Total receipts	<u>70,671</u>	<u>13,433</u>	<u>76,968</u>	<u>28,978</u>	<u>70,671</u>	<u>15,479</u>	<u>377,070</u>	<u>42,585</u>	<u>569</u>
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	70,671	13,433	76,968	28,978	70,671	15,479	377,070	42,234	569
Total disbursements	<u>70,671</u>	<u>13,433</u>	<u>76,968</u>	<u>28,978</u>	<u>70,671</u>	<u>15,479</u>	<u>377,070</u>	<u>42,234</u>	<u>569</u>
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	351	-
Cash and investments - ending	<u>\$ 21,179</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,296</u>	<u>\$ 154</u>

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

	Deductible Contributions	Corporation Payroll Tax	Payroll Net Wages	Payroll Direct Deposit	Social Security Town Share	Wastewater Operating	Water Operating	Water Customer Meter Deposit	Totals
Cash and investments - beginning	\$ -	\$ 168	\$ -	\$ -	\$ -	\$ 533,355	\$ 1,263,388	\$ 63,110	\$ 6,530,089
Receipts:									
Taxes	-	-	-	-	-	-	-	-	3,306,854
Licenses and permits	-	-	-	-	-	-	-	-	27,176
Intergovernmental receipts	-	-	-	-	-	-	-	-	325,443
Charges for services	-	-	-	-	-	-	-	-	141,541
Fines and forfeits	-	-	-	-	-	-	-	-	9,422
Utility fees	-	-	-	-	-	562,291	582,426	-	1,144,717
Other receipts	23,525	218,311	-	-	-	7,036	91,764	8,500	1,387,792
Total receipts	23,525	218,311	-	-	-	569,327	674,190	8,500	6,342,945
Disbursements:									
Personal services	-	-	-	-	-	154,032	154,437	-	1,230,843
Supplies	-	-	-	-	-	-	-	-	33,220
Other services and charges	-	-	-	-	-	2,229	9,029	-	503,194
Debt service - principal and interest	-	-	-	-	-	-	-	-	246,956
Capital outlay	-	-	-	-	-	-	-	-	1,609,978
Utility operating expenses	-	-	-	-	-	333,848	193,117	-	526,965
Other disbursements	23,525	218,309	-	-	-	110,158	12,272	6,505	1,210,316
Total disbursements	23,525	218,309	-	-	-	600,267	368,855	6,505	5,361,472
Excess (deficiency) of receipts over disbursements	-	2	-	-	-	(30,940)	305,335	1,995	981,473
Cash and investments - ending	\$ -	\$ 170	\$ -	\$ -	\$ -	\$ 502,415	\$ 1,568,723	\$ 65,105	\$ 7,511,562

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

	General	Street MVH	Local Road & Street	MVH Restricted	Cares Provider Relief	Local Law Cont Education	Park & Recreation	Rainy Day	Tax Increment Fin Dist #1
Cash and investments - beginning	\$ 745,684	\$ 407,208	\$ 94,358	\$ 3,284	\$ -	\$ 9,329	\$ 83,217	\$ 149,933	\$ 1,334,411
Receipts:									
Taxes	814,445	408,648	24,834	44,584	-	-	142,268	-	419,720
Licenses and permits	12,810	-	-	-	-	2,301	-	-	-
Intergovernmental receipts	52,585	64,404	-	-	75,853	-	10,996	-	-
Charges for services	126,173	-	-	-	-	-	-	-	-
Fines and forfeits	2,256	-	-	-	-	51	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	117,102	6,085	200	-	-	-	-	20,975	3,325
Total receipts	1,125,371	479,137	25,034	44,584	75,853	2,352	153,264	20,975	423,045
Disbursements:									
Personal services	589,588	294,734	-	-	-	-	105,276	-	13,923
Supplies	58,111	37,430	-	-	-	420	14,608	-	-
Other services and charges	305,630	44,336	-	-	-	-	22,830	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	30,331
Capital outlay	56,237	43,656	-	-	-	-	725	-	297,626
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	20,000	-	-	-	75,853	-	-	-	-
Total disbursements	1,029,566	420,156	-	-	75,853	420	143,439	-	341,880
Excess (deficiency) of receipts over disbursements	95,805	58,981	25,034	44,584	-	1,932	9,825	20,975	81,165
Cash and investments - ending	\$ 841,489	\$ 466,189	\$ 119,392	\$ 47,868	\$ -	\$ 11,261	\$ 93,042	\$ 170,908	\$ 1,415,576

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

	Cum Cap Development	CEDIT	Cum Cap Improvement	LOIT Special Distribution	Splash Pad	Garnishments Ordered	Insurance Reimbursements	Hoosier Basketball - Park Dept
Cash and investments - beginning	\$ 283,927	\$ 308,703	\$ 73,629	\$ 98,166	\$ 308	\$ -	\$ 13,743	\$ 1,692
Receipts:								
Taxes	45,926	141,665	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	3,550	-	5,093	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	2,216	177	237	581	-
Total receipts	49,476	141,665	5,093	2,216	177	237	581	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	9,352	-	-	-	-	-	-
Other services and charges	3,321	22,644	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	6,548	16,565	-	62,832	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	484	237	3,079	-
Total disbursements	9,869	48,561	-	62,832	484	237	3,079	-
Excess (deficiency) of receipts over disbursements	39,607	93,104	5,093	(60,616)	(307)	-	(2,498)	-
Cash and investments - ending	\$ 323,534	\$ 401,807	\$ 78,722	\$ 37,550	\$ 1	\$ -	\$ 11,245	\$ 1,692

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

	Fire Donation	Pro Fed Cr Union - Participate	LIT - Public Safety	TIF District #3	Grant	Local Road & Bridge Matching Grant	Cemetery Endowment	Cemetery	Park - Donation
Cash and investments - beginning	\$ 20,910	\$ 5	\$ 221,925	\$ 6,612	\$ -	\$ 148,026	\$ 1,350	\$ 146,895	\$ 7,874
Receipts:									
Taxes	-	-	-	-	-	-	-	56,870	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	40,066	1,260	-	4,396	-
Charges for services	-	-	-	-	-	-	4,350	15,130	2,875
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	5,662	-	150,402	-	-	-	-	100	26,043
Total receipts	5,662	-	150,402	-	40,066	1,260	4,350	76,496	28,918
Disbursements:									
Personal services	-	-	38,979	-	-	-	-	35,234	-
Supplies	-	-	-	-	-	-	-	9,680	-
Other services and charges	20,456	-	-	-	35,092	149,286	-	11,581	19,013
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	67,142	2,353	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	20,456	-	106,121	2,353	35,092	149,286	-	56,495	19,013
Excess (deficiency) of receipts over disbursements	(14,794)	-	44,281	(2,353)	4,974	(148,026)	4,350	20,001	9,905
Cash and investments - ending	\$ 6,116	\$ 5	\$ 266,206	\$ 4,259	\$ 4,974	\$ -	\$ 5,700	\$ 166,896	\$ 17,779

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

	Park - Fireworks Donation	Park - Soccer	Operation Pullover	Tax Inc Fin District #2	General Donation	Forfeiture	Park - Skateboard	Chipper Replacement	Debt Service - Fire Station
Cash and investments - beginning	\$ 6,386	\$ 50	\$ 131	\$ 1,115,809	\$ 6,124	\$ 311	\$ 3,198	\$ 9,168	\$ 50,154
Receipts:									
Taxes	-	-	-	173,220	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	2,400	-	-	-	800	-	-	511	105,050
Total receipts	2,400	-	-	173,220	800	-	-	511	105,050
Disbursements:									
Personal services	-	-	-	3,155	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	2,544	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	105,050
Capital outlay	-	-	-	45,802	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	-	-	48,957	2,544	-	-	-	105,050
Excess (deficiency) of receipts over disbursements	2,400	-	-	124,263	(1,744)	-	-	511	-
Cash and investments - ending	\$ 8,786	\$ 50	\$ 131	\$ 1,240,072	\$ 4,380	\$ 311	\$ 3,198	\$ 9,679	\$ 50,154

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

	Old Payroll	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax	Credit Union	Employee Insurance	Aflac Insurance
Cash and investments - beginning	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,296	\$ 154
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	37,989	82,771	91,836	32,816	79,403	17,469	217,654	54,946	505
Total receipts	37,989	82,771	91,836	32,816	79,403	17,469	217,654	54,946	505
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	37,989	82,771	91,836	32,816	79,403	17,469	217,654	52,862	487
Total disbursements	37,989	82,771	91,836	32,816	79,403	17,469	217,654	52,862	487
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	-	2,084	18
Cash and investments - ending	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,380	\$ 172

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

	Deductible Contributions	Corporation Payroll Tax	Payroll Net Wages	Payroll Direct Deposit	Social Security Town Share	Wastewater Operating	Water Operating	Water Customer Meter Deposit	Totals
Cash and investments - beginning	\$ -	\$ 170	\$ -	\$ -	\$ -	\$ 502,415	\$ 1,568,723	\$ 65,105	\$ 7,511,562
Receipts:									
Taxes	-	-	-	-	-	-	-	-	2,272,180
Licenses and permits	-	-	-	-	-	-	-	-	15,111
Intergovernmental receipts	-	-	-	-	-	-	-	-	258,203
Charges for services	-	-	-	-	-	-	-	-	148,528
Fines and forfeits	-	-	-	-	-	-	-	-	2,307
Utility fees	-	-	-	-	-	611,997	602,066	-	1,214,063
Other receipts	37,855	250,644	265,423	222,448	41,415	2,869	83,218	6,600	1,967,727
Total receipts	37,855	250,644	265,423	222,448	41,415	614,866	685,284	6,600	5,878,119
Disbursements:									
Personal services	-	-	-	-	-	173,152	175,662	-	1,429,703
Supplies	-	-	-	-	-	-	-	-	129,601
Other services and charges	-	-	-	-	-	2,458	9,528	-	648,719
Debt service - principal and interest	-	-	-	-	-	-	-	-	135,381
Capital outlay	-	-	-	-	-	-	-	-	599,486
Utility operating expenses	-	-	-	-	-	281,130	150,798	-	431,928
Other disbursements	37,855	241,267	265,423	222,448	41,415	104,701	62,756	5,205	1,694,010
Total disbursements	37,855	241,267	265,423	222,448	41,415	561,441	398,744	5,205	5,068,828
Excess (deficiency) of receipts over disbursements	-	9,377	-	-	-	53,425	286,540	1,395	809,291
Cash and investments - ending	\$ -	\$ 9,547	\$ -	\$ -	\$ -	\$ 555,840	\$ 1,855,263	\$ 66,500	\$ 8,320,853

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

	General	Street MVH	Local Road & Street	MVH Restricted	Opioid Settlement - Unrestricted	Cares Provider Relief	Opioid Settlement Funds - Restricted	Local Law Cont Education	Park & Recreation
Cash and investments - beginning	\$ 841,489	\$ 466,189	\$ 119,392	\$ 47,868	\$ -	\$ -	\$ -	\$ 11,261	\$ 93,042
Receipts:									
Taxes	878,564	486,779	23,752	49,273	-	-	-	-	166,456
Licenses and permits	8,607	-	-	-	-	-	-	2,250	-
Intergovernmental receipts	50,545	63,383	-	-	-	6,094	-	-	10,691
Charges for services	130,155	-	-	-	-	-	-	-	-
Fines and forfeits	960	-	-	-	-	-	-	163	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	47,068	5,994	-	-	-	-	-	-	1,526
Total receipts	1,115,899	556,156	23,752	49,273	-	6,094	-	2,413	178,673
Disbursements:									
Personal services	618,022	312,713	-	-	-	-	-	-	109,391
Supplies	56,524	36,223	-	-	-	-	-	2,691	14,934
Other services and charges	340,687	118,740	-	-	-	-	-	-	25,227
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	14,431	31,664	16,913	-	-	-	-	-	7,700
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	57,712	2,701	-	-	-	6,094	-	-	1,406
Total disbursements	1,087,376	502,041	16,913	-	-	6,094	-	2,691	158,658
Excess (deficiency) of receipts over disbursements	28,523	54,115	6,839	49,273	-	-	-	(278)	20,015
Cash and investments - ending	\$ 870,012	\$ 520,304	\$ 126,231	\$ 97,141	\$ -	\$ -	\$ -	\$ 10,983	\$ 113,057

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

	Rainy Day	Cum Cap Development	Tax Increment Fin Dist #1	Cum Cap Improvement	CEDIT	ARP Coronavirus Local Fiscal Recovery	LOIT Special Distribution	Splash Pad	Garnishments Ordered
Cash and investments - beginning	\$ 170,908	\$ 323,534	\$ 1,415,576	\$ 78,722	\$ 401,807	\$ -	\$ 37,550	\$ 1	\$ -
Receipts:									
Taxes	-	54,702	439,509	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,513	-	4,826	139,905	267,879	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	50,000	-	-	-	-	-	-	750	371
Total receipts	50,000	58,215	439,509	4,826	139,905	267,879	-	750	371
Disbursements:									
Personal services	-	-	6,166	-	-	-	-	-	-
Supplies	-	-	-	-	7,079	-	-	-	-
Other services and charges	-	4,761	-	-	52,894	-	-	-	-
Debt service - principal and interest	-	-	30,806	-	-	-	-	-	-
Capital outlay	-	35,879	219,915	5,652	32,868	-	35,549	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	371
Total disbursements	-	40,640	256,887	5,652	92,841	-	35,549	-	371
Excess (deficiency) of receipts over disbursements	50,000	17,575	182,622	(826)	47,064	267,879	(35,549)	750	-
Cash and investments - ending	\$ 220,908	\$ 341,109	\$ 1,598,198	\$ 77,896	\$ 448,871	\$ 267,879	\$ 2,001	\$ 751	\$ -

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

	Insurance Reimbursements	Hoosier Basketball - Park Dept	Fire Donation	Pro Fed Cr Union - Participate	LIT - Public Safety	TIF District #3	Grant	Local Road & Bridge Matching Grant
Cash and investments - beginning	\$ 11,245	\$ 1,692	\$ 6,116	\$ 5	\$ 266,206	\$ 4,259	\$ 4,974	\$ -
Receipts:								
Taxes	-	-	-	-	-	709	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	5,027	570,304
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	2,350	-	12,795	-	149,727	-	-	-
Total receipts	2,350	-	12,795	-	149,727	709	5,027	570,304
Disbursements:								
Personal services	-	-	-	-	36,991	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	2,293	-	-	-	10,000	484,866
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	41,109	891	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	581	-	-	-	-	-	-	-
Total disbursements	581	-	2,293	-	78,100	891	10,000	484,866
Excess (deficiency) of receipts over disbursements	1,769	-	10,502	-	71,627	(182)	(4,973)	85,438
Cash and investments - ending	\$ 13,014	\$ 1,692	\$ 16,618	\$ 5	\$ 337,833	\$ 4,077	\$ 1	\$ 85,438

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

	Cemetery Endowment	Cemetery	Park - Donation	Park - Fireworks Donation	Park - Soccer	Operation Pullover	Tax Inc Fin District #2	General Donation	Forfeiture
Cash and investments - beginning	\$ 5,700	\$ 166,896	\$ 17,779	\$ 8,786	\$ 50	\$ 131	\$ 1,240,072	\$ 4,380	\$ 311
Receipts:									
Taxes	-	64,211	-	-	-	-	201,034	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	4,124	-	-	-	-	-	-	-
Charges for services	7,050	18,050	2,728	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	150	21,715	2,193	-	-	-	1,200	-
Total receipts	7,050	86,535	24,443	2,193	-	-	201,034	1,200	-
Disbursements:									
Personal services	-	43,991	-	-	-	-	891	-	-
Supplies	-	17,487	-	-	-	-	-	-	-
Other services and charges	-	20,224	31,801	3,996	-	-	-	650	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	21,486	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	81,702	31,801	3,996	-	-	22,377	650	-
Excess (deficiency) of receipts over disbursements	7,050	4,833	(7,358)	(1,803)	-	-	178,657	550	-
Cash and investments - ending	\$ 12,750	\$ 171,729	\$ 10,421	\$ 6,983	\$ 50	\$ 131	\$ 1,418,729	\$ 4,930	\$ 311

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

	Park - Skateboard	Chipper Replacement	Debt Service - Fire Station	Old Payroll	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax
Cash and investments - beginning	\$ 3,198	\$ 9,679	\$ 50,154	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	508	101,050	-	150,775	93,923	33,563	79,560	17,599
Total receipts	-	508	101,050	-	150,775	93,923	33,563	79,560	17,599
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	101,050	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	150,775	93,923	33,563	79,560	17,599
Total disbursements	-	-	101,050	-	150,775	93,923	33,563	79,560	17,599
Excess (deficiency) of receipts over disbursements	-	508	-	-	-	-	-	-	-
Cash and investments - ending	\$ 3,198	\$ 10,187	\$ 50,154	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Bullet Proof Vest Partner	Payroll Net Wages	Payroll Direct Deposit
Cash and investments - beginning	\$ 3,380	\$ 172	\$ -	\$ 9,547	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	62,022	487	41,072	253,043	2,905	309,040	490,639
Total receipts	<u>62,022</u>	<u>487</u>	<u>41,072</u>	<u>253,043</u>	<u>2,905</u>	<u>309,040</u>	<u>490,639</u>
Disbursements:							
Personal services	-	-	-	-	2,905	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	62,561	446	41,072	254,087	-	309,040	490,639
Total disbursements	<u>62,561</u>	<u>446</u>	<u>41,072</u>	<u>254,087</u>	<u>2,905</u>	<u>309,040</u>	<u>490,639</u>
Excess (deficiency) of receipts over disbursements	<u>(539)</u>	<u>41</u>	<u>-</u>	<u>(1,044)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 2,841</u>	<u>\$ 213</u>	<u>\$ -</u>	<u>\$ 8,503</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Social Security Town Share	Child Support	Wastewater Operating	Water Operating	Water Customer Meter Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 555,840	\$ 1,855,263	\$ 66,500	\$ 8,320,853
Receipts:						
Taxes	-	-	-	-	-	2,364,989
Licenses and permits	-	-	-	-	-	10,857
Intergovernmental receipts	-	-	-	-	-	1,126,291
Charges for services	-	-	-	-	-	157,983
Fines and forfeits	-	-	-	-	-	1,123
Utility fees	-	-	585,827	589,448	-	1,175,275
Other receipts	79,560	-	1,567	80,974	10,500	2,104,626
Total receipts	79,560	-	587,394	670,422	10,500	6,941,144
Disbursements:						
Personal services	-	-	167,007	167,630	-	1,465,707
Supplies	-	-	-	-	-	134,938
Other services and charges	-	-	3,187	8,760	-	1,108,086
Debt service - principal and interest	-	-	-	-	-	131,856
Capital outlay	-	-	-	-	-	464,057
Utility operating expenses	-	-	195,291	520,225	-	715,516
Other disbursements	79,560	-	114,459	69,194	6,989	1,872,332
Total disbursements	79,560	-	479,944	765,809	6,989	5,892,492
Excess (deficiency) of receipts over disbursements	-	-	107,450	(95,387)	3,511	1,048,652
Cash and investments - ending	\$ -	\$ -	\$ 663,290	\$ 1,759,876	\$ 70,011	\$ 9,369,505

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

	General	Street MVH	Local Road & Street	MVH Restricted	Opioid Settlement - Unrestricted	Cares Provider Relief	Opioid Settlement Funds - Restricted	Local Law Cont Education	Park & Recreation
Cash and investments - beginning	\$ 870,012	\$ 520,304	\$ 126,231	\$ 97,141	\$ -	\$ -	\$ -	\$ 10,983	\$ 113,057
Receipts:									
Taxes	816,461	462,584	24,344	47,954	-	-	-	-	157,714
Licenses and permits	12,800	-	-	-	-	-	-	3,144	-
Intergovernmental receipts	44,889	65,185	-	-	-	-	-	-	10,896
Charges for services	130,205	-	-	-	-	-	-	-	-
Fines and forfeits	1,736	-	-	-	-	-	-	180	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	106,096	4,892	-	-	3,489	-	8,141	-	-
Total receipts	1,112,187	532,661	24,344	47,954	3,489	-	8,141	3,324	168,610
Disbursements:									
Personal services	650,420	259,760	-	-	-	-	-	-	114,778
Supplies	62,211	45,431	-	-	-	-	-	2,866	14,763
Other services and charges	311,288	64,581	-	-	-	-	-	40	27,827
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	23,159	56,983	3,401	-	-	-	-	-	380
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	50,188	32	-	-	-	-	-	-	-
Total disbursements	1,097,266	426,787	3,401	-	-	-	-	2,906	157,748
Excess (deficiency) of receipts over disbursements	14,921	105,874	20,943	47,954	3,489	-	8,141	418	10,862
Cash and investments - ending	\$ 884,933	\$ 626,178	\$ 147,174	\$ 145,095	\$ 3,489	\$ -	\$ 8,141	\$ 11,401	\$ 123,919

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

	Rainy Day	Cum Cap Development	Tax Increment Fin Dist #1	Cum Cap Improvement	CEDIT	ARP Coronavirus Local Fiscal Recovery	LOIT Special Distribution	Splash Pad	Garnishments Ordered
Cash and investments - beginning	\$ 220,908	\$ 341,109	\$ 1,598,198	\$ 77,896	\$ 448,871	\$ 267,879	\$ 2,001	\$ 751	\$ -
Receipts:									
Taxes	-	52,347	392,073	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	3,617	-	4,033	127,215	269,907	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	50,000	-	28,774	-	1,700	-	-	-	34
Total receipts	50,000	55,964	420,847	4,033	128,915	269,907	-	-	34
Disbursements:									
Personal services	-	-	1,710	-	-	-	-	-	-
Supplies	-	-	-	-	6,580	-	-	-	-
Other services and charges	-	5,025	-	-	29,565	-	-	-	-
Debt service - principal and interest	-	-	31,225	-	-	-	-	-	-
Capital outlay	-	23,497	392,233	10,000	40,286	-	2,000	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	377,903	-	407	34
Total disbursements	-	28,522	425,168	10,000	76,431	377,903	2,000	407	34
Excess (deficiency) of receipts over disbursements	50,000	27,442	(4,321)	(5,967)	52,484	(107,996)	(2,000)	(407)	-
Cash and investments - ending	\$ 270,908	\$ 368,551	\$ 1,593,877	\$ 71,929	\$ 501,355	\$ 159,883	\$ 1	\$ 344	\$ -

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

	Insurance Reimbursements	Hoosier Basketball - Park Dept	Fire Donation	Pro Fed Cr Union - Participate	LIT - Public Safety	TIF District #3	Grant	Local Road & Bridge Matching Grant
Cash and investments - beginning	\$ 13,014	\$ 1,692	\$ 16,618	\$ 5	\$ 337,833	\$ 4,077	\$ 1	\$ 85,438
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	5,000	681,171
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,952	-	3,222	-	138,757	-	-	-
Total receipts	1,952	-	3,222	-	138,757	-	5,000	681,171
Disbursements:								
Personal services	-	-	-	-	37,810	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	3,125	-	-	-	5,000	6,644
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	108,903	-	-	78,794
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	4,128	-	-	-	-	-	-	-
Total disbursements	4,128	-	3,125	-	146,713	-	5,000	85,438
Excess (deficiency) of receipts over disbursements	(2,176)	-	97	-	(7,956)	-	-	595,733
Cash and investments - ending	\$ 10,838	\$ 1,692	\$ 16,715	\$ 5	\$ 329,877	\$ 4,077	\$ 1	\$ 681,171

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

	Cemetery Endowment	Cemetery	Park - Donation	Park - Fireworks Donation	Park - Soccer	Operation Pullover	Tax Inc Fin District #2	General Donation	Forfeiture
Cash and investments - beginning	\$ 12,750	\$ 171,729	\$ 10,421	\$ 6,983	\$ 50	\$ 131	\$ 1,418,729	\$ 4,930	\$ 311
Receipts:									
Taxes	-	60,754	-	-	-	-	172,730	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	4,198	-	-	-	-	-	-	-
Charges for services	9,450	19,950	2,728	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	27,767	4,875	-	-	-	11,262	-
Total receipts	9,450	84,902	30,495	4,875	-	-	172,730	11,262	-
Disbursements:									
Personal services	-	39,969	-	-	-	-	1,233	-	-
Supplies	-	25,319	869	-	-	-	-	-	-
Other services and charges	-	9,484	34,957	4,004	-	-	-	11,171	-
Debt service - principal and interest	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	158,528	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	-	74,772	35,826	4,004	-	-	159,761	11,171	-
Excess (deficiency) of receipts over disbursements	9,450	10,130	(5,331)	871	-	-	12,969	91	-
Cash and investments - ending	\$ 22,200	\$ 181,859	\$ 5,090	\$ 7,854	\$ 50	\$ 131	\$ 1,431,698	\$ 5,021	\$ 311

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

	Park - Skateboard	Chipper Replacement	Debt Service - Fire Station	Old Payroll	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax
Cash and investments - beginning	\$ 3,198	\$ 10,187	\$ 50,154	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	500	510	56,896	-	152,496	87,796	33,478	79,017	17,518
Total receipts	500	510	56,896	-	152,496	87,796	33,478	79,017	17,518
Disbursements:									
Personal services	-	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	500	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	107,050	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	152,496	87,796	33,478	79,017	17,518
Total disbursements	500	-	107,050	-	152,496	87,796	33,478	79,017	17,518
Excess (deficiency) of receipts over disbursements	-	510	(50,154)	-	-	-	-	-	-
Cash and investments - ending	\$ 3,198	\$ 10,697	\$ -	\$ 21,179	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Employee Insurance	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Bullet Proof Vest Partner	Payroll Net Wages	Payroll Direct Deposit
Cash and investments - beginning	\$ 2,841	\$ 213	\$ -	\$ 8,503	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	58,610	487	40,828	245,832	-	285,717	508,626
Total receipts	<u>58,610</u>	<u>487</u>	<u>40,828</u>	<u>245,832</u>	<u>-</u>	<u>285,717</u>	<u>508,626</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	58,815	527	40,828	254,163	-	285,717	508,626
Total disbursements	<u>58,815</u>	<u>527</u>	<u>40,828</u>	<u>254,163</u>	<u>-</u>	<u>285,717</u>	<u>508,626</u>
Excess (deficiency) of receipts over disbursements	(205)	(40)	-	(8,331)	-	-	-
Cash and investments - ending	<u>\$ 2,636</u>	<u>\$ 173</u>	<u>\$ -</u>	<u>\$ 172</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Social Security Town Share	Child Support	Wastewater Operating	Water Operating	Water Customer Meter Deposit	Totals
Cash and investments - beginning	\$ -	\$ -	\$ 663,290	\$ 1,759,876	\$ 70,011	\$ 9,369,505
Receipts:						
Taxes	-	-	-	-	-	2,186,961
Licenses and permits	-	-	-	-	-	15,944
Intergovernmental receipts	-	-	-	-	-	1,216,111
Charges for services	-	-	-	-	-	162,333
Fines and forfeits	-	-	-	-	-	1,916
Utility fees	-	-	618,048	617,741	-	1,235,789
Other receipts	79,017	5,092	13,004	96,884	10,283	2,163,552
Total receipts	79,017	5,092	631,052	714,625	10,283	6,982,606
Disbursements:						
Personal services	-	-	172,933	172,797	-	1,451,410
Supplies	-	-	-	-	-	158,039
Other services and charges	-	-	3,491	9,511	-	526,213
Debt service - principal and interest	-	-	-	-	-	138,275
Capital outlay	-	-	-	-	-	898,164
Utility operating expenses	-	-	331,421	406,570	-	737,991
Other disbursements	79,017	5,092	120,953	73,926	9,968	2,240,629
Total disbursements	79,017	5,092	628,798	662,804	9,968	6,150,721
Excess (deficiency) of receipts over disbursements	-	-	2,254	51,821	315	831,885
Cash and investments - ending	\$ -	\$ -	\$ 665,544	\$ 1,811,697	\$ 70,326	\$ 10,201,390

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OTHER INFORMATION

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

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 53,101	\$ 386
Wastewater	11,260	2,736
Water	<u>16,337</u>	<u>1,676</u>
Totals	<u>\$ 80,698</u>	<u>\$ 4,798</u>

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

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Governmental activities:			
Revenue bonds	TIF #1 Legacy Bond - Infrastructure Projects	\$ 394,000	\$ 16,000
Totals		<u>\$ 394,000</u>	<u>\$ 16,000</u>

TOWN OF ALBION
 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	\$ 234,720
Infrastructure	5,761,073
Buildings	1,946,917
Improvements other than buildings	474,386
Machinery, equipment, and vehicles	<u>4,335,392</u>
Total governmental activities	<u>12,752,488</u>
Wastewater:	
Land	15,002
Infrastructure	1,116,722
Buildings	80,465
Improvements other than buildings	1,908,031
Machinery, equipment, and vehicles	<u>338,288</u>
Total Wastewater	<u>3,458,508</u>
Water:	
Land	11,457
Infrastructure	1,810,630
Buildings	411,734
Improvements other than buildings	1,909,185
Machinery, equipment, and vehicles	<u>528,675</u>
Total Water	<u>4,671,681</u>
Total capital assets	<u>\$ 20,882,677</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/>.