

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, 2016 to December 31, 2018



FILED
12/27/2019

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Carol A. Selby	01-01-16 to 12-31-19
President of the Town Council	John D. Morr Max C. Weber Vicki E. Jellison	01-01-16 to 12-31-16 01-01-17 to 12-31-17 01-01-18 to 12-31-19
Water Superintendent	Terry L. Forker	01-01-16 to 12-31-19
Wastewater Superintendent	Terry L. Forker	01-01-16 to 12-31-19



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2016 to December 31, 2018, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statements 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, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for 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.

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 Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statements referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2016 to December 31, 2018, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Other Information

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


Paul D. Joyce, CPA
State Examiner

December 17, 2019

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

TOWN OF ALBION
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH
AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2016 and 2017

Fund	Cash and Investments			Cash and Investments			Cash and Investments
	01-01-16	Receipts	Disbursements	12-31-16	Receipts	Disbursements	12-31-17
Corporation General	\$ 405,414	\$ 912,292	\$ 868,569	\$ 449,137	\$ 928,833	\$ 906,158	\$ 471,812
Street MVH	266,065	455,607	308,134	413,538	541,749	452,338	502,949
Local Road & Street	22,414	12,073	-	34,487	15,397	-	49,884
Local Law Cont Education	3,900	2,295	-	6,195	2,019	602	7,612
Park & Recreation	70,165	122,274	128,244	64,195	125,041	128,735	60,501
Rainy Day Fund	122,775	5,000	10,162	117,613	5,000	7,725	114,888
Tif District #1	1,073,884	331,428	299,530	1,105,782	346,740	282,616	1,169,906
Cumu. Cap Development	196,471	32,155	8,154	220,472	33,088	12,866	240,694
CEDIT	301,249	106,530	33,626	374,153	118,228	166,101	326,280
Cumul Capital Improvement	65,295	5,987	2,139	69,143	5,713	10,000	64,856
Tif#1 Legacy - Capital Fund	448,735	-	70,077	378,658	-	378,658	-
LOIT - Special Distribution	-	156,158	-	156,158	-	-	156,158
Splash Pad	5,640	2	216	5,426	-	3,999	1,427
Garnishments Ordered	-	72	72	-	72	72	-
Insurance Reimbursement	1,293	542	1,293	542	11,165	-	11,707
Hoosier Basketball	12,269	39,365	47,648	3,986	-	2,294	1,692
Fire Donation Fund	-	7,811	1,263	6,548	9,019	10,662	4,905
Pro Fed Cr Union - Participation	-	5	-	5	-	-	5
LIT Public Safety	-	-	-	-	120,439	-	120,439
Cemetery	148,754	40,261	38,522	150,493	36,281	69,971	116,803
Park-Donation Fund	17,282	17,164	22,200	12,246	19,455	16,472	15,229
Park-Fireworks Donation	7,211	3,595	7,180	3,626	5,181	622	8,185
Park-Soccer Fund	50	-	-	50	-	-	50
Operation Pullover	446	2,717	3,032	131	2,720	2,720	131
Tax Inc Fin District #2	618,122	99,247	31,183	686,186	208,248	24,603	869,831
General Donations	3,872	2,775	1,185	5,462	3,810	2,979	6,293
Forfeiture Fund	311	-	-	311	-	-	311
Park - Skateboard Fund	3,198	-	-	3,198	-	-	3,198
Chipper Replacement Fund	7,120	511	-	7,631	512	-	8,143
Debt Service	50,154	104,050	104,050	50,154	105,050	105,050	50,154
Payroll	21,179	63,185	63,185	21,179	66,982	66,982	21,179
PERF	-	8,712	8,712	-	9,735	9,735	-
Federal Tax Withholding	-	79,210	79,210	-	79,183	79,183	-
State Withholding Tax	-	26,742	26,749	(7)	27,256	27,256	(7)
Social Security And Medicare	-	63,185	63,185	-	66,693	66,693	-
Local Withholding Tax	-	11,941	11,944	(3)	14,652	14,652	(3)
Credit Union	-	320,065	320,065	-	346,387	346,387	-
Employee Insurance	(1,355)	34,756	35,040	(1,639)	38,210	35,052	1,519
Aflac Insurance	154	1,020	1,020	154	1,020	1,020	154
Deductible Contributions	-	20,815	20,815	-	21,213	21,213	-
Corporation Payroll Tax	163	205,581	205,579	165	212,859	212,858	166
Wastewater Operating	192,933	320,886	326,483	187,336	384,572	320,914	250,994
Water Operating	1,591,147	577,235	831,276	1,337,106	511,039	520,720	1,327,425
Water Customer Deposit	55,075	8,400	7,090	56,385	10,205	5,565	61,025
Totals	<u>\$ 5,711,385</u>	<u>\$ 4,201,649</u>	<u>\$ 3,986,832</u>	<u>\$ 5,926,202</u>	<u>\$ 4,433,766</u>	<u>\$ 4,313,473</u>	<u>\$ 6,046,495</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 Year Ended December 31, 2018

Fund	Cash and Investments		Cash and Investments	
	01-01-18	Receipts	Disbursements	12-31-18
Corporation General	\$ 471,812	\$ 1,042,185	\$ 954,659	\$ 559,338
Street MVH	502,949	436,185	493,703	445,431
Local Road & Street	49,884	21,835	-	71,719
Local Law Cont Education	7,612	1,984	1,584	8,012
Park & Recreation	60,501	150,267	137,414	73,354
Rainy Day Fund	114,888	20,000	4,955	129,933
Tif District #1	1,169,906	374,590	284,593	1,259,903
Cumu. Cap Development	240,694	47,529	32,610	255,613
CEDIT	326,280	114,731	81,347	359,664
Cumul Capital Improvement	64,856	5,491	1,810	68,537
LOIT - Special Distribution	156,158	-	126,401	29,757
Splash Pad	1,427	-	319	1,108
Garnishments Ordered	-	74	74	-
Insurance Reimbursement	11,707	1,878	2,921	10,664
Hoosier Basketball	1,692	-	-	1,692
Fire Donation Fund	4,905	8,621	10,475	3,051
Pro Fed Cr Union - Participation	5	-	-	5
LIT Public Safety	120,439	119,571	73,013	166,997
TIF District #3	-	6,922	147	6,775
Cemetery	116,803	73,005	56,526	133,282
Park-Donation Fund	15,229	19,527	25,008	9,748
Park-Fireworks Donation	8,185	2,790	3,724	7,251
Park-Soccer Fund	50	-	-	50
Operation Pullover	131	-	-	131
Tax Inc Fin District #2	869,831	181,047	73,827	977,051
General Donations	6,293	1,200	1,087	6,406
Forfeiture Fund	311	-	-	311
Park - Skateboard Fund	3,198	-	-	3,198
Chipper Replacement Fund	8,143	512	-	8,655
Debt Service	50,154	102,050	102,050	50,154
Payroll	21,179	69,545	69,545	21,179
PERF	-	12,780	12,780	-
Federal Tax Withholding	-	72,066	72,066	-
State Withholding Tax	(7)	28,221	28,214	-
Social Security And Medicare	-	69,420	69,420	-
Local Withholding Tax	(3)	15,233	15,230	-
Credit Union	-	356,974	356,974	-
Employee Insurance	1,519	37,361	37,935	945
Aflac Insurance	154	1,020	1,020	154
Deductible Contributions	-	21,435	21,435	-
Corporation Payroll Tax	166	211,033	211,031	168
Wastewater Operating	250,994	823,637	541,276	533,355
Water Operating	1,327,425	577,528	641,565	1,263,388
Water Customer Deposit	61,025	9,200	7,115	63,110
Totals	<u>\$ 6,046,495</u>	<u>\$ 5,037,447</u>	<u>\$ 4,553,853</u>	<u>\$ 6,530,089</u>

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

TOWN OF ALBION
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

Licenses and permits. Amounts received from businesses, occupations, or 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: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

TOWN OF ALBION
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

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

The financial statements contain some funds with deficits in cash. This is a result of the January 2016 insurance premium that was paid in December 2015 and carried over into 2017.

Note 8. 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 2016, 2017, and 2018 totaled \$104,000, \$105,000, and \$102,000, respectively.

OTHER INFORMATION - UNAUDITED

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.

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TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Corporation General	Street MVH	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Tif District #1	Cumu. Cap Development
Cash and investments - beginning	\$ 405,414	\$ 266,065	\$ 22,414	\$ 3,900	\$ 70,165	\$ 122,775	\$ 1,073,884	\$ 196,471
Receipts:								
Taxes	370,600	327,572	12,073	-	114,086	-	331,428	30,002
Licenses and permits	13,765	-	-	2,295	-	-	-	-
Intergovernmental receipts	373,953	125,297	-	-	8,188	-	-	2,153
Charges for services	116,104	-	-	-	-	-	-	-
Fines and forfeits	2,626	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	35,244	2,738	-	-	-	5,000	-	-
Total receipts	912,292	455,607	12,073	2,295	122,274	5,000	331,428	32,155
Disbursements:								
Personal services	512,170	203,955	-	-	90,225	-	720	-
Supplies	43,032	33,878	-	-	12,740	-	-	-
Other services and charges	216,131	40,897	-	-	21,959	-	-	1,016
Debt service - principal and interest	-	-	-	-	-	-	122,388	-
Capital outlay	46,448	29,404	-	-	3,320	10,162	176,422	7,138
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	50,788	-	-	-	-	-	-	-
Total disbursements	868,569	308,134	-	-	128,244	10,162	299,530	8,154
Excess (deficiency) of receipts over disbursements	43,723	147,473	12,073	2,295	(5,970)	(5,162)	31,898	24,001
Cash and investments - ending	\$ 449,137	\$ 413,538	\$ 34,487	\$ 6,195	\$ 64,195	\$ 117,613	\$ 1,105,782	\$ 220,472

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	CEDIT	Cumul Capital Improvement	Tiff#1 Legacy - Capital Fund	LOIT - Special Distribution	Splash Pad	Garnishments Ordered	Insurance Reimbursement	Hoosier Basketball
Cash and investments - beginning	\$ 301,249	\$ 65,295	\$ 448,735	\$ -	\$ 5,640	\$ -	\$ 1,293	\$ 12,269
Receipts:								
Taxes	-	-	-	156,158	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	88,775	5,987	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	17,755	-	-	-	2	72	542	39,365
Total receipts	106,530	5,987	-	156,158	2	72	542	39,365
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	33,626	2,139	70,077	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	216	72	1,293	47,648
Total disbursements	33,626	2,139	70,077	-	216	72	1,293	47,648
Excess (deficiency) of receipts over disbursements	72,904	3,848	(70,077)	156,158	(214)	-	(751)	(8,283)
Cash and investments - ending	\$ 374,153	\$ 69,143	\$ 378,658	\$ 156,158	\$ 5,426	\$ -	\$ 542	\$ 3,986

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Fire Donation Fund	Pro Fed Cr Union - Participation	LIT Public Safety	Cemetery	Park-Donation Fund	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 148,754	\$ 17,282	\$ 7,211	\$ 50	\$ 446
Receipts:								
Taxes	-	-	-	25,659	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	897	-	-	-	-
Charges for services	-	-	-	12,760	6,950	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	7,811	5	-	945	10,214	3,595	-	2,717
Total receipts	7,811	5	-	40,261	17,164	3,595	-	2,717
Disbursements:								
Personal services	-	-	-	29,933	-	-	-	3,032
Supplies	-	-	-	2,627	-	-	-	-
Other services and charges	-	-	-	2,320	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	3,642	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	1,263	-	-	-	22,200	7,180	-	-
Total disbursements	1,263	-	-	38,522	22,200	7,180	-	3,032
Excess (deficiency) of receipts over disbursements	6,548	5	-	1,739	(5,036)	(3,585)	-	(315)
Cash and investments - ending	\$ 6,548	\$ 5	\$ -	\$ 150,493	\$ 12,246	\$ 3,626	\$ 50	\$ 131

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund	Debt Service	Payroll
Cash and investments - beginning	\$ 618,122	\$ 3,872	\$ 311	\$ 3,198	\$ 7,120	\$ 50,154	\$ 21,179
Receipts:							
Taxes	99,247	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	2,775	-	-	511	104,050	63,185
Total receipts	99,247	2,775	-	-	511	104,050	63,185
Disbursements:							
Personal services	510	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	5,902	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	24,771	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,185	-	-	-	104,050	63,185
Total disbursements	31,183	1,185	-	-	-	104,050	63,185
Excess (deficiency) of receipts over disbursements	68,064	1,590	-	-	511	-	-
Cash and investments - ending	\$ 686,186	\$ 5,462	\$ 311	\$ 3,198	\$ 7,631	\$ 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, 2016

	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax	Credit Union	Employee Insurance
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,355)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	8,712	79,210	26,742	63,185	11,941	320,065	34,756
Total receipts	8,712	79,210	26,742	63,185	11,941	320,065	34,756
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	8,712	79,210	26,749	63,185	11,944	320,065	35,040
Total disbursements	8,712	79,210	26,749	63,185	11,944	320,065	35,040
Excess (deficiency) of receipts over disbursements	-	-	(7)	-	(3)	-	(284)
Cash and investments - ending	\$ -	\$ -	\$ (7)	\$ -	\$ (3)	\$ -	\$ (1,639)

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2016

	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 154	\$ -	\$ 163	\$ 192,933	\$ 1,591,147	\$ 55,075	\$ 5,711,385
Receipts:							
Taxes	-	-	-	-	-	-	1,466,825
Licenses and permits	-	-	-	-	-	-	16,060
Intergovernmental receipts	-	-	-	-	-	-	605,250
Charges for services	-	-	-	-	-	-	135,814
Fines and forfeits	-	-	-	-	-	-	2,626
Utility fees	-	-	-	312,832	480,140	-	792,972
Other receipts	1,020	20,815	205,581	8,054	97,095	8,400	1,182,102
Total receipts	1,020	20,815	205,581	320,886	577,235	8,400	4,201,649
Disbursements:							
Personal services	-	-	-	140,336	141,416	-	1,122,297
Supplies	-	-	-	-	-	-	92,277
Other services and charges	-	-	-	-	-	-	288,225
Debt service - principal and interest	-	-	-	-	-	-	122,388
Capital outlay	-	-	-	-	-	-	407,149
Utility operating expenses	-	-	-	116,829	612,556	-	729,385
Other disbursements	1,020	20,815	205,579	69,318	77,304	7,090	1,225,111
Total disbursements	1,020	20,815	205,579	326,483	831,276	7,090	3,986,832
Excess (deficiency) of receipts over disbursements	-	-	2	(5,597)	(254,041)	1,310	214,817
Cash and investments - ending	\$ 154	\$ -	\$ 165	\$ 187,336	\$ 1,337,106	\$ 56,385	\$ 5,926,202

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Corporation General	Street MVH	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Tif District #1	Cumu. Cap Development
Cash and investments - beginning	\$ 449,137	\$ 413,538	\$ 34,487	\$ 6,195	\$ 64,195	\$ 117,613	\$ 1,105,782	\$ 220,472
Receipts:								
Taxes	663,597	423,791	-	-	124,032	-	346,740	32,848
Licenses and permits	13,673	-	-	1,160	-	-	-	-
Intergovernmental receipts	87,944	114,466	15,397	-	908	-	-	240
Charges for services	120,224	-	-	200	-	-	-	-
Fines and forfeits	1,984	-	-	659	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	41,411	3,492	-	-	101	5,000	-	-
Total receipts	928,833	541,749	15,397	2,019	125,041	5,000	346,740	33,088
Disbursements:								
Personal services	508,665	228,433	-	-	95,179	-	1,730	-
Supplies	37,034	-	-	-	390	-	-	-
Other services and charges	214,907	71,801	-	-	28,351	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	30,888	-
Capital outlay	68,740	122,788	-	-	2,004	7,725	144,948	12,866
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	76,812	29,316	-	602	2,811	-	105,050	-
Total disbursements	906,158	452,338	-	602	128,735	7,725	282,616	12,866
Excess (deficiency) of receipts over disbursements	22,675	89,411	15,397	1,417	(3,694)	(2,725)	64,124	20,222
Cash and investments - ending	\$ 471,812	\$ 502,949	\$ 49,884	\$ 7,612	\$ 60,501	\$ 114,888	\$ 1,169,906	\$ 240,694

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	CEDIT	Cumul Capital Improvement	Tiff#1 Legacy - Capital Fund	LOIT - Special Distribution	Splash Pad	Garnishments Ordered	Insurance Reimbursement	Hoosier Basketball
Cash and investments - beginning	\$ 374,153	\$ 69,143	\$ 378,658	\$ 156,158	\$ 5,426	\$ -	\$ 542	\$ 3,986
Receipts:								
Taxes	116,660	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,713	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	1,568	-	-	-	-	72	11,165	-
Total receipts	118,228	5,713	-	-	-	72	11,165	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	10,000	378,658	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	166,101	-	-	-	3,999	72	-	2,294
Total disbursements	166,101	10,000	378,658	-	3,999	72	-	2,294
Excess (deficiency) of receipts over disbursements	(47,873)	(4,287)	(378,658)	-	(3,999)	-	11,165	(2,294)
Cash and investments - ending	\$ 326,280	\$ 64,856	\$ -	\$ 156,158	\$ 1,427	\$ -	\$ 11,707	\$ 1,692

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Fire Donation Fund	Pro Fed Cr Union - Participation	LIT Public Safety	Cemetery	Park-Donation Fund	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover
Cash and investments - beginning	\$ 6,548	\$ 5	\$ -	\$ 150,493	\$ 12,246	\$ 3,626	\$ 50	\$ 131
Receipts:								
Taxes	-	-	120,439	27,912	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	204	-	-	-	-
Charges for services	-	-	-	8,165	3,250	-	-	-
Fines and forfeits	-	-	-	-	3,560	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	9,019	-	-	-	12,645	5,181	-	2,720
Total receipts	9,019	-	120,439	36,281	19,455	5,181	-	2,720
Disbursements:								
Personal services	-	-	-	25,268	-	-	-	2,720
Supplies	-	-	-	5	-	-	-	-
Other services and charges	-	-	-	11,577	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	33,121	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	10,662	-	-	-	16,472	622	-	-
Total disbursements	10,662	-	-	69,971	16,472	622	-	2,720
Excess (deficiency) of receipts over disbursements	(1,643)	-	120,439	(33,690)	2,983	4,559	-	-
Cash and investments - ending	\$ 4,905	\$ 5	\$ 120,439	\$ 116,803	\$ 15,229	\$ 8,185	\$ 50	\$ 131

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund	Debt Service	Payroll
Cash and investments - beginning	\$ 686,186	\$ 5,462	\$ 311	\$ 3,198	\$ 7,631	\$ 50,154	\$ 21,179
Receipts:							
Taxes	208,248	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,810	-	-	512	105,050	66,982
Total receipts	208,248	3,810	-	-	512	105,050	66,982
Disbursements:							
Personal services	554	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	105,050	-
Capital outlay	24,049	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	2,979	-	-	-	-	66,982
Total disbursements	24,603	2,979	-	-	-	105,050	66,982
Excess (deficiency) of receipts over disbursements	183,645	831	-	-	512	-	-
Cash and investments - ending	\$ 869,831	\$ 6,293	\$ 311	\$ 3,198	\$ 8,143	\$ 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, 2017

	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax	Credit Union	Employee Insurance
Cash and investments - beginning	\$ -	\$ -	\$ (7)	\$ -	\$ (3)	\$ -	\$ (1,639)
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	9,735	79,183	27,256	66,693	14,652	346,387	38,210
Total receipts	9,735	79,183	27,256	66,693	14,652	346,387	38,210
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	9,735	79,183	27,256	66,693	14,652	346,387	35,052
Total disbursements	9,735	79,183	27,256	66,693	14,652	346,387	35,052
Excess (deficiency) of receipts over disbursements	-	-	-	-	-	-	3,158
Cash and investments - ending	\$ -	\$ -	\$ (7)	\$ -	\$ (3)	\$ -	\$ 1,519

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 154	\$ -	\$ 165	\$ 187,336	\$ 1,337,106	\$ 56,385	\$ 5,926,202
Receipts:							
Taxes	-	-	-	-	-	-	2,064,267
Licenses and permits	-	-	-	-	-	-	14,833
Intergovernmental receipts	-	-	-	-	-	-	224,872
Charges for services	-	-	-	-	-	-	131,839
Fines and forfeits	-	-	-	-	-	-	6,203
Utility fees	-	-	-	373,344	482,163	-	855,507
Other receipts	1,020	21,213	212,859	11,228	28,876	10,205	1,136,245
Total receipts	1,020	21,213	212,859	384,572	511,039	10,205	4,433,766
Disbursements:							
Personal services	-	-	-	147,715	148,782	-	1,159,046
Supplies	-	-	-	-	-	-	37,429
Other services and charges	-	-	-	3,430	10,900	-	340,966
Debt service - principal and interest	-	-	-	-	-	-	135,938
Capital outlay	-	-	-	-	-	-	804,899
Utility operating expenses	-	-	-	136,141	301,612	-	437,753
Other disbursements	1,020	21,213	212,858	33,628	59,426	5,565	1,397,442
Total disbursements	1,020	21,213	212,858	320,914	520,720	5,565	4,313,473
Excess (deficiency) of receipts over disbursements	-	-	1	63,658	(9,681)	4,640	120,293
Cash and investments - ending	\$ 154	\$ -	\$ 166	\$ 250,994	\$ 1,327,425	\$ 61,025	\$ 6,046,495

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Corporation General	Street MVH	Local Road & Street	Local Law Cont Education	Park & Recreation	Rainy Day Fund	Tif District #1	Cumu. Cap Development
Cash and investments - beginning	\$ 471,812	\$ 502,949	\$ 49,884	\$ 7,612	\$ 60,501	\$ 114,888	\$ 1,169,906	\$ 240,694
Receipts:								
Taxes	740,551	278,214	-	-	139,638	-	374,590	44,245
Licenses and permits	7,708	-	-	1,737	-	-	-	-
Intergovernmental receipts	119,551	154,649	21,835	-	10,365	-	-	3,284
Charges for services	121,609	-	-	-	-	-	-	-
Fines and forfeits	2,964	-	-	247	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	49,802	3,322	-	-	264	20,000	-	-
Total receipts	1,042,185	436,185	21,835	1,984	150,267	20,000	374,590	47,529
Disbursements:								
Personal services	519,572	231,018	-	-	96,179	-	720	-
Supplies	40,971	-	-	-	17,063	-	200	-
Other services and charges	280,991	87,108	-	-	17,659	-	9,051	-
Debt service - principal and interest	-	-	-	-	-	-	31,381	-
Capital outlay	71,009	175,577	-	-	6,513	-	141,191	28,055
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	42,116	-	-	1,584	-	4,955	102,050	4,555
Total disbursements	954,659	493,703	-	1,584	137,414	4,955	284,593	32,610
Excess (deficiency) of receipts over disbursements	87,526	(57,518)	21,835	400	12,853	15,045	89,997	14,919
Cash and investments - ending	\$ 559,338	\$ 445,431	\$ 71,719	\$ 8,012	\$ 73,354	\$ 129,933	\$ 1,259,903	\$ 255,613

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	CEDIT	Cumul Capital Improvement	LOIT - Special Distribution	Splash Pad	Garnishments Ordered	Insurance Reimbursement	Hoosier Basketball	Fire Donation Fund
Cash and investments - beginning	\$ 326,280	\$ 64,856	\$ 156,158	\$ 1,427	\$ -	\$ 11,707	\$ 1,692	\$ 4,905
Receipts:								
Taxes	114,731	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	5,491	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	74	1,878	-	8,621
Total receipts	114,731	5,491	-	-	74	1,878	-	8,621
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	1,810	126,401	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	81,347	-	-	319	74	2,921	-	10,475
Total disbursements	81,347	1,810	126,401	319	74	2,921	-	10,475
Excess (deficiency) of receipts over disbursements	33,384	3,681	(126,401)	(319)	-	(1,043)	-	(1,854)
Cash and investments - ending	\$ 359,664	\$ 68,537	\$ 29,757	\$ 1,108	\$ -	\$ 10,664	\$ 1,692	\$ 3,051

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Pro Fed Cr Union - Participation	LIT Public Safety	TIF District #3	Cemetery	Park-Donation Fund	Park-Fireworks Donation	Park-Soccer Fund	Operation Pullover
Cash and investments - beginning	\$ 5	\$ 120,439	\$ -	\$ 116,803	\$ 15,229	\$ 8,185	\$ 50	\$ 131
Receipts:								
Taxes	-	-	6,922	55,837	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	4,145	-	-	-	-
Charges for services	-	-	-	-	3,224	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	119,571	-	13,023	16,303	2,790	-	-
Total receipts	-	119,571	6,922	73,005	19,527	2,790	-	-
Disbursements:								
Personal services	-	32,123	-	24,627	-	-	-	-
Supplies	-	-	-	2,129	-	-	-	-
Other services and charges	-	-	-	12,523	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	147	17,247	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	40,890	-	-	25,008	3,724	-	-
Total disbursements	-	73,013	147	56,526	25,008	3,724	-	-
Excess (deficiency) of receipts over disbursements	-	46,558	6,775	16,479	(5,481)	(934)	-	-
Cash and investments - ending	\$ 5	\$ 166,997	\$ 6,775	\$ 133,282	\$ 9,748	\$ 7,251	\$ 50	\$ 131

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Tax Inc Fin District #2	General Donations	Forfeiture Fund	Park - Skateboard Fund	Chipper Replacement Fund	Debt Service	Payroll
Cash and investments - beginning	\$ 869,831	\$ 6,293	\$ 311	\$ 3,198	\$ 8,143	\$ 50,154	\$ 21,179
Receipts:							
Taxes	181,047	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	1,200	-	-	512	102,050	69,545
Total receipts	181,047	1,200	-	-	512	102,050	69,545
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	2,695	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	102,000	-
Capital outlay	71,132	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	-	1,087	-	-	-	50	69,545
Total disbursements	73,827	1,087	-	-	-	102,050	69,545
Excess (deficiency) of receipts over disbursements	107,220	113	-	-	512	-	-
Cash and investments - ending	\$ 977,051	\$ 6,406	\$ 311	\$ 3,198	\$ 8,655	\$ 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, 2018

	PERF	Federal Tax Withholding	State Withholding Tax	Social Security And Medicare	Local Withholding Tax	Credit Union	Employee Insurance
Cash and investments - beginning	\$ -	\$ -	\$ (7)	\$ -	\$ (3)	\$ -	\$ 1,519
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	12,780	72,066	28,221	69,420	15,233	356,974	37,361
Total receipts	12,780	72,066	28,221	69,420	15,233	356,974	37,361
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	12,780	72,066	28,214	69,420	15,230	356,974	37,935
Total disbursements	12,780	72,066	28,214	69,420	15,230	356,974	37,935
Excess (deficiency) of receipts over disbursements	-	-	7	-	3	-	(574)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 945

TOWN OF ALBION
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Aflac Insurance	Deductible Contributions	Corporation Payroll Tax	Wastewater Operating	Water Operating	Water Customer Deposit	Totals
Cash and investments - beginning	\$ 154	\$ -	\$ 166	\$ 250,994	\$ 1,327,425	\$ 61,025	\$ 6,046,495
Receipts:							
Taxes	-	-	-	-	-	-	1,935,775
Licenses and permits	-	-	-	-	-	-	9,445
Intergovernmental receipts	-	-	-	-	-	-	319,320
Charges for services	-	-	-	-	-	-	124,833
Fines and forfeits	-	-	-	-	-	-	3,211
Utility fees	-	-	-	516,856	423,139	-	939,995
Other receipts	1,020	21,435	211,033	306,781	154,389	9,200	1,704,868
Total receipts	1,020	21,435	211,033	823,637	577,528	9,200	5,037,447
Disbursements:							
Personal services	-	-	-	148,425	148,200	-	1,200,864
Supplies	-	-	-	-	-	-	60,363
Other services and charges	-	-	-	2,236	8,856	-	421,119
Debt service - principal and interest	-	-	-	-	-	-	133,381
Capital outlay	-	-	-	-	-	-	639,082
Utility operating expenses	-	-	-	360,462	129,086	-	489,548
Other disbursements	1,020	21,435	211,031	30,153	355,423	7,115	1,609,496
Total disbursements	1,020	21,435	211,031	541,276	641,565	7,115	4,553,853
Excess (deficiency) of receipts over disbursements	-	-	2	282,361	(64,037)	2,085	483,594
Cash and investments - ending	\$ 154	\$ -	\$ 168	\$ 533,355	\$ 1,263,388	\$ 63,110	\$ 6,530,089

TOWN OF ALBION
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2018

<u>Government or Enterprise</u>	Accounts Payable	Accounts Receivable
Wastewater	\$ 9,524	\$ 46,048
Water	12,363	37,297
Governmental activities	<u>73,636</u>	<u>1,597</u>
Totals	<u>\$ 95,523</u>	<u>\$ 84,942</u>

TOWN OF ALBION
 SCHEDULE OF LEASES AND DEBT
 December 31, 2018

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities: Albion Municipal Building Corp-STAR	Fire Station & Utility Building	\$ 108,000	12/29/2005	12/22/2022
Total of annual lease payments		<u>\$ 108,000</u>		

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities: Tax Increment Revenue Bonds	TIF #1 Legacy Bond - Infrastructure Projects	\$ 453,000	\$ 30,856
Totals		<u>\$ 453,000</u>	<u>\$ 30,856</u>

TOWN OF ALBION
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2018

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	\$ 232,720
Infrastructure	3,117,386
Buildings	1,897,951
Improvements other than buildings	471,165
Machinery, equipment, and vehicles	<u>3,803,764</u>
Total governmental activities	<u>9,522,986</u>
Wastewater:	
Infrastructure	108,832
Buildings	84,414
Improvements other than buildings	281,937
Machinery, equipment, and vehicles	<u>294,261</u>
Total Wastewater	<u>769,444</u>
Water:	
Land	7,200
Infrastructure	1,641,730
Buildings	355,145
Improvements other than buildings	838,565
Machinery, equipment, and vehicles	<u>167,094</u>
Total Water	<u>3,009,734</u>
Total capital assets	<u>\$ 13,302,164</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/>.