

Instructions for Completing This Report

New for FY2014: An electronic copy of this excel file should be emailed to the Helena office - see website for instructions.

Call the fiscal accounting officer covering your area with questions: <http://doa.mt.gov/lgsb/default.mcp>

Once on the LGSB website click on Accounting and Financial Reporting Section for contact information

General Information:

The worksheet is protected, columns and rows can't be added or deleted - preventing errors in the formulas.

Please follow all formatting requests when you see a **comment triangle*** to ensure information transfers properly to the searchable database.



***Note:** A red triangle in the upper right hand corner of a cell denotes where a useful comment is located. These comments are extremely important to ensure the information accurately transfers into a searchable database.

The instructions are intended to provide a logical sequence of preparation of the annual report using this excel spreadsheet. You may develop your own preference.

COMPLETE YEAR-END CLOSING/ADJUSTMENTS BEFORE STARTING THE ANNUAL FINANCIAL REPORT

Be sure to complete all year-end adjustments that are necessary.

Examples are: depreciation, compensated absences, long-term debt, revenue & expenditure recognition requirements and record other year-end accruals that may be necessary

CELLS CONTAINING ZEROS - DO NOT OVERRIDE FORMULAS

When you see zeroes in a cell - a protected formula exists - If a cell does not contain a formula financial data can be manually entered.

PASSWORD PROTECTED CELLS

Sheets within this spreadsheet are protected to avoid accidental overwriting of formulas. Columns and rows can't be added to ensure proper formula calculations throughout the report

The file provides for 62 nonmajor special revenue funds. This is the maximum number of funds the spreadsheet will allow. Additional columns for funds can't be added.

Cover Page, Table of Contents & Headings:

COVER PAGE

Input the name of your County/City/Town (delete the references that don't apply) and mailing address.

Use this exact format: Town of xxx or City of xxx or xxxx County. Complete the fiscal year ending date
The **entity number will auto fill** by formula once the City of/Town of or County is entered.

TABLE OF CONTENTS

Your entity name and the date will auto fill from the Cover Page. Update as needed by hiding rows or using strikeover

HEADINGS AND DATES

Elected Officials Page: Complete the appropriate section for your government type

This is the signature page of the report.

Page 14: Line 3 - enter the date of the statement (Fiscal year ended June 30, 20XX) By doing this all operating statements within the report will have the date entered automatically. Input the beginning and ending dates in cells C-58, C-60 (beginning) and C-61 (ending) *(Done for FY14)*

Page 16: Complete the beginning and ending dates in cells C-54, C-56 & C-57 *(Done for FY14)*

Page 20: Complete line 38-A (beginning of the fiscal year) and line 39-A (end of fiscal year) *(Done for FY14)*

Page 70 is optional: Enter the beginning of the fiscal year in cell C-5 and end of the fiscal year in cell H-5

Headers: Pages 41, 44, 47, 49, 50, 51, 53, 55, 57, 59, 61. These pages have "headers" which will show only when printed. To change the information for your government take the following steps:
<page layout or view (older versions of excel)> click the dialog box launcher (box with arrow), <header and footer>
Select <custom header>, when the box opens place your cursor in the center box and move up to enter the fiscal year and your entity name (Delete the entity references that don't apply ex. City, County)

Instructions for Completing This Report

Notes, Statements and Schedules:

PREPARATION STEPS:

DETERMINE THE MAJOR FUNDS

Determine your major funds by downloading (DOA website) and completing the major fund calculator. To complete the major fund calculator you will use a trial balance, revenue and expenditure report by fund. Enter the assets + deferred outflows and liabilities + deferred inflows from the trial balance, enter revenues and expenditures
If a fund qualifies as a major fund it will state YES in the far left column
(General Fund is always a major fund)

DEPRECIATION, COMPENSATED ABSENCES ADJUSTMENTS

Make the necessary journal entries in your system before printing reports to use in the AFR preparation Update your depreciation schedules for items purchased, disposed of. Calculate the annual depreciation expense by fund for enterprise or by expenditure account type (function) in the governmental funds. Examples are: general government, public safety, public works, etc.

ANNUAL FINANCIAL REPORT (AFR) BODY

The Annual Financial Report consists of these parts:

Government-wide Statements	Pages 13-17
Enterprise/Proprietary Statements	Pages 18-20
Fiduciary Statements	Pages 21-22
Notes	Pages 23-34
Fund-Level Statements	Pages 35-58
Supporting Documents	Pages 69-end

STEP 1: SETTING UP THE MAJOR FUNDS

Begin on Page 15: List the major funds in numerical order beginning in row E

Use this exact format: Fund #XXXX - example: Fund #2400

Page 16: The major fund titles will auto feed from page 15 to pages 16, 41-43, 44-46

You may hide the columns you are not using as long as it will not affect the information at the bottom of page 15 reconciliation in column b.

If you want to change the page layout: print preview on the task bar, setup and choose portrait and click on fit to one page.

Page 16: Column D: General Fund information comes from pages 35-40 - protected to ensure it isn't **overwritten**
Major Fund Titles will be input on page 15, auto feed to 16, 41-43 and page 44-46

STEP 2: COMPLETING THE GOVERNMENTAL FUNDS BALANCE SHEET

Page 15: Use your Software's Annual Report Package or a Trial Balance to enter the General Fund Assets and Liabilities, continue with the assets and liabilities for your major funds. Break out the fund balances by classification: non-spendable, restricted, committed, assigned or unassigned.

[For more information refer to the DOA LBSB website: http://doa.mt.gov/lgsb](http://doa.mt.gov/lgsb)

STEP 3: COMPLETE THE GENERAL FUND REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Pages 35-40: Use your software AFR package or a Statement of Revenue Budget vs. Actual Report and Expenditure Budget vs. Actual Report to complete pages 35-40 of the general fund. (This information will automatically transfer to page 16). The original and final budget numbers will be the same unless you had a budget amendment. The Fund Balance (E-286) can be obtained from the prior year's AFR This should balance with your software AFR fund balance, if not check for prior period adjustments. These pages are the General Fund Statement of Revenues, Expenditures and Changes in Fund Balance

STEP 4: COMPLETE THE MAJOR FUND REVENUES, EXPENDITURES & CHANGES IN FUND BALANCE

Pages 41-43: Complete the Major Fund Revenue vs. Actual information

Pages 44-46: Complete the Major Fund Expenditures vs. Actual information

STEP 5: PAGE 16: Use pages 41-43 and 44-46 to complete the major fund revenues, expenditure and changes in fund balances on page 16. Columns L & M have formulas - do not enter information there.

Instructions for Completing This Report

STEP 6: NONMAJOR FUNDS

Pages 47-48 Balance Sheet: Enter the Non-Major Special Revenue Funds in numerical order. Row 2 enter fund #
Rows 3-5: delete Name and enter your Fund name. Enter the assets and liabilities of these funds.

Pages 49: Non-Major Special Revenue Statement of Revenues. The Fund # and Title will auto feed from page 47.

Input the budget vs. actual revenue information for the Non-Major Special Revenue Funds

Page 50: The fund number & title will auto feed from page 47.

Input the budget vs. actual expenditure information for the Non-Major Special Revenue Funds

STEP 7: NONMAJOR DEBT SERVICE FUNDS

Pages 51-52: Non-Major Debt Service Funds Balance Sheet. Input asset/liability information

Pages 53-54: Non-Major Debt Service Funds Statement of Revenues, Expenditures & Changes in Fund Balance

Input revenue and expenditure information. Title & Fund # will auto feed from 51 to 53.

STEP 8: NONMAJOR CAPITAL PROJECT FUNDS

Pages 55-56: Non-Major Capital Projects Balance Sheet. Input asset/liability information

Pages 57-58: Non-Major Capital Projects Statement of Revenues, Expenditures & Changes in Fund Balance

Input revenue and expenditure information. Fund Title & # will auto feed from 55 to 57.

STEP 9: PERMANENT FUNDS

Complete the Permanent Funds Balance Sheet and Statement of Revenues, Expenditures & Changes in Fund Balance if applicable.

STEP 10: FIDUCIARY FUNDS

Pages 21 & 22: Complete the Fiduciary Funds information (Agency and Trust Information)

STEP 11: SUPPORTING & ADDITIONAL INFORMATION

Page 69: Complete the Intergovernmental Revenue Page

Page 73: Complete the Cash/Bank/Investment Reconciliation

Page 74: Complete the General Information Page

**You may choose to complete the Governmental Funds & Conversion before starting the Enterprise/Internal Funds*

STEP 12: ENTERPRISE FUNDS & NONMAJOR ENTERPRISE FUNDS*

Pages 18-20 - Major Enterprise Funds: Complete the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and then the Cash Flow.

Pages 63-65 - Non-major Enterprise Funds: Complete the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and then the Cash Flow if applicable.

Utility systems capital assets (I.e. transmission/distribution, source of supply, pumping plant, treatment plant & general plant) are considered to be infrastructure when completing the AFR.

On page 18 separate the current portion of long-term liabilities.

STEP 13: INTERNAL SERVICE FUNDS*

Pages 66-68: Internal Service Funds: Complete the Statement of Net Position, Statement of Revenues, Expenses and Changes in Net Position and then the Cash Flow if applicable.

STEP 14: TRANSFER ENTERPRISE FUND INFORMATION TO PAGE 14

Page 14: Transfer the Enterprise revenues and expense information from page 19 to page 14.

The Total Net Position for the Enterprise Funds should balance on page 13, 14, 18 and 19

Change in Net Position on Page 19 should balance with the change in net position on page 14

STEP 15: COMPLETE THE SCHEDULE OF CASH AND CASH RECONCILIATION

The cash balance of all funds in the report should balance with the bank & investment balances on page 73. Pages 70-72 have moved to the worksheet section of the report and are optional.

STEP 16: COMPLETE THE NOTES TO THE FINANCIAL STATEMENTS FROM PAGE 23 - 34

STEP 17: COMPLETE ALL OTHER REQUIRED SECTIONS

Complete the MD&A, General Statistics, Letter of Transmittal, Elected Officials Page.

Instructions for Completing This Report

Conversion, and Analysis Worksheets:

STEP 1: Complete the GCAAG and GLTDAAG

Use your Depreciation Schedule to complete the GCAAG (Enterprise fund capital assets are not listed on GCAAG)
Use your long-term debt, notes, loans, lease and compensated absences information to complete the GLTDAAG (Enterprise fund debt is not listed on the GLTDAAG, it is recorded in the actual fund.)

STEP 2: BS CONVERSION

Complete the BS Conversion Worksheet: this converts governmental fund balance sheet information to full accrual. You will want to remove interfund receivables and deferred revenue.

STEP 3: OP CONVERSION

Complete the OP Conversion Worksheet. Follow the instructions at the top of the page
Some adjustments you will make: Add the prior year's deferred revenue as a negative number. Remove principal payments.
Depreciation information will transfer from the GCAAG. Input Compensated absences info from GLTDAAG
Remove the sale of capital assets. Add changes to capital assets. The balance check at the bottom should be 0.
The BS Conversion sheet, Cell L68 should balance with the OP Conversion sheet, Cell Q57.

STEP 4: REVENUE ANALYSIS

Complete the Revenue Analysis. Use Page 69, Intergovernmental Revenues to assist with the classification of program and general revenues. Separate assessments and taxes between program and general revenues. Charges for services can be obtained from the Statement of Revenues, Expenditures at the Fund Level

OPTIONAL: Complete Page 70-72, Schedule of Cash Receipts & Distribution by Fund. ***Moved to worksheet for FY2014**

Other Information - Filing Fee Form, Worksheet Protection & Hiding Columns/Pages:

FILING FEE FORM:

The self-calculating filing fee form after the cover page

BALANCE CHECK PAGE:

A Balance Check form is at the end of the workbook and is added for your convenience

****For more information please see the Local Government Services Bureau website:
<http://doa.mt.gov/lgsb>**

(Before printing the report you may want to **hide** the unused columns on certain worksheets.
For example - extra major funds on Page 15 and 16 - (**do not delete or hide any totals columns**)
Or the unused special revenue columns - Do not delete the totals columns as the formulas feed to other pages! **Do not add columns or rows!**

If you are unsure of the effect - do not delete! Use hide rather than delete.

To hide a column - right click on the column, it will become highlighted and a drop-down box will appear with options. Left click on hide.

To unhide a column - use the same steps as above and click on unhide.

To hide workbook tabs you aren't using - right click on the tab name at the bottom of the workbook and a drop-down box will appear. Left click on hide. **DO NOT DELETE THE SHEET!**

Before Mailing The Report:

Do the beginning balances equal your prior year audit ending balances or prior year annual financial report ending balances if not audited.

Is the report in balance per fund, by fund type and in total?

Are the Government-wide Statements included and in balance?

Are the notes to the financial statements included?

Is the filing fee form completed and the filing fee included if applicable?

Ensure the annual report is signed before mailing it!

A report that does not include a signature will not be accepted.

An electronic version of this excel file should be emailed to the Helena office - see website for email address & instructions.

Instructions for Completing This Report

ANNUAL FINANCIAL REPORT BASICS FOR FY2014:

*The annual financial report must include an official **signature** to be accepted.

An electronic version of this report should be emailed to the Helena office - see website for email instructions.

The following items must be included in the exact format or a format that provides equivalent information:

The Basic Financial Statements will include:

The Government-Wide Statements must be included and balanced

The GW Statement of Net Position should reconcile to the GW Statement of Activities

Governmental Funds:

All fund financial statements must be included and balanced for all major and non-major governmental funds

The combining balance sheets should reconcile to the combining statement of revenues, expenditures and changes in fund balances.

The changes in revenues, expenditures and fund balance budget to actual pages for all funds should be included. (Including all non-major governmental funds)

The reconciliation of governmental funds to the government-wide statement of net position and the reconciliation of the statement of revenues, expenditures & changes in fund balance to the government-wide statement of activities.

Proprietary/Enterprise Funds (if applicable):

The statement of net position must reconcile to the statement of changes in net position for all major and non-major proprietary funds.

The statement of cash flows for all major and non-major proprietary funds must be included and reconcile to the cash reported on the statement of net position.

Fiduciary Funds (if applicable):

The statement of fiduciary net position must reconcile to the statement of changes in net position.

Notes to the Financial Statements:

All applicable notes must be completed and reconciled to the information reported within the fund detail.

Notes should include: capital assets by category for governmental and proprietary funds, long-term debt by loan purpose, breakdown of interfund loans, investment information, excess of expenditures over budget by fund, description of prior period adjustments, fund balance classifications, OBEP

Other Information Required:

A schedule of **intergovernmental revenues** must be included that details all intergovernmental revenues received from federal and state sources. This information must include the federal or state agency and the amount received. This information can be provided by attaching a software generated-report of all BARS Chart of Account Revenues between 330000 and 339999 or an audited SEFA (A-133 Schedule of Federal Expenditures) if applicable.

A **cash reconciliation** report by cash, cash equivalents and investments that reconciles to the cash as reported within the annual financial report. If the cash is not reconciled that should be disclosed on the cash reconciliation page and included in report.

The **cash receipts and disbursements page** (70) is no longer a mandatory page. It has been included in the worksheet section for your convenience if you would like to use it as a cash reconciliation worksheet.

The **general information** should include the class, form of government, population, land area, number and usage of utility consumers if applicable, number of employees, taxable value and mill levy by fund.

MONTANA DEPARTMENT OF ADMINISTRATION
Local Government Services Bureau

301 S Park Avenue, Room 340, PO Box 200547, Helena, Montana 59620-0547

ENTITY # #N/A

MONTANA
TOWN OF ALBERTON
PO BOX 115
ALBERTON, MT 59820

ANNUAL FINANCIAL
REPORT



FISCAL YEAR ENDING JUNE 30, 2014

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

Entered into Database		Date:
Reviewed by System's Staff		

REVISED AUGUST 8, 2014/VERSION 14.1

**ANNUAL FINANCIAL REPORT FILING FEE
FISCAL YEAR ENDING JUNE 30, 2014**

#N/A
TOWN OF ALBERTON
PO BOX 115
ALBERTON, MT 59820

If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

Please return this filing fee form and applicable filing fee with your annual financial report form to:

**Montana Department of Administration
Local Government Services Bureau
301 S. Park Ave - Room 340
PO Box 200547
Helena, MT 59620-0547**

PLEASE NOTE: The "Determination of Filing Fee Form" - page 2 of 2 - is designed to be self-calculating. If you choose to print this form and manually fill it in, please adjust the "Filing Fee Owed" in Box #1, based on the Filing Fee Schedule included below. Please revise Box #2 to "YES" if the debt proceeds received by your government indicate that an audit will be required. A manual version of this form can be found on our website at:
http://doa.mt.gov/lgsb/Forms/AccountingSystemsProgram/6_FilingFeeForms/default.mcp.x.

[or click on this link: Filing Fee Forms - Montana Department of Administration](#)

If there is an amount listed in BOX #1 of the Determination of Filing Fee Form (page 2 of 2), please include a check or warrant for that amount, made payable to "State Treasurer" in the amount of the required fee.

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

The following filing fee schedule is required by Section 2-7-514, MCA, and has been adopted as Section 2.4.402 of the Administrative Rules of Montana.

Annual Resources Equal to or Greater Than:	Annual Resources Less Than	Filing Fee
\$0	\$500,000	\$0
\$500,000	\$1,000,000	\$435
\$1,000,000	\$1,500,000	\$635
\$1,500,000	\$2,500,000	\$760
\$2,500,000	\$5,000,000	\$845
\$5,000,000	\$10,000,000	\$890
\$10,000,000	\$50,000,000	\$965
\$50,000,000		\$1,000

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

GL#	Amount Received:
	\$ _____ Date: _____
TD#	By: _____

Determination of Filing Fee Form

[Note: This form is self calculating, with defaults of -0- and "NO" in box #1 and box #2. Manual forms can be found on our website by clicking on this link.](#)

FEE REQUIREMENT: As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule shall be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenue" as all receipts of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt.

AUDIT REQUIREMENT: As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of the OMB Circular A-133 threshold (i.e., \$500,000 or more), regardless of the source of revenue or financial assistance, shall have an audit. "Financial Assistance" is defined as including assistance provided by a federal, state, or local government entity in the forms, loans and loan guarantees.

GOVERNMENTAL FUNDS - PAGE 16 (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	180,856.42
Other Financing Sources - Proceeds from Sale of Capital Assets	0.00
Special and/or Extraordinary Items (Revenues only)	0.00

ENTERPRISE FUNDS - PAGE 19 (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS)
Note: Do not include revenues of Internal Service Funds

Total Operating Revenues	105,018.78	Box #1
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		Filing Fee Owed 0
Taxes/Assessments	0.00	
Licenses/Permits	0.00	
Intergovernmental Revenues	46,650.55	
Interest Revenues	228.60	
Other Non-operating Revenues not included above		
Capital Contributions	0.00	
Special and/or Extraordinary Items (Revenues only)	0.00	

ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets	0.00
--------------------------------------	------

TRUST FUNDS - PAGE 22 (STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS)
NOTE: Do not include additions to Investment Trust Funds

Total Additions to Pension & Private Purpose Trust Funds Only	0.00
Total Revenues for Calculation of Filing Fee	\$332,754.35

If this amount is less than \$500,000, no filing fee is required to be paid. Complete Part II below to determine if there is an audit requirement.

If this amount is \$500,000 or greater, filing fee and audit are required. STOP - No need to complete Part II.

Part II - Determination of Audit Requirement w/ No Filing Fee (Enter Manually)

Add: Proceeds from Debt provided by a Federal agency, a State agency, or another local government:		Box #2
Board of Investments - InterCAP loan proceeds		Audit Required? NO
Rural Development Loan proceeds		
Loan/Bond proceeds from State Revolving Fund (SRF/WRF)		
Other: Specify Federal or State agency or other local govt		
Total Debt Proceeds		
Total Revenues + Total Debt Proceeds	\$332,754.35	

If this amount is \$500,000 or greater, you are required to have an audit for the fiscal year.

**TOWN OF ALBERTON
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
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INTRODUCTORY

SECTION

**TOWN OF ALBERTON
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF COUNTY OFFICIALS/OFFICERS	DATE TERM EXPIRES
Commissioner (Chairperson)		
Commissioner		
Commissioner		
Assessor		
Attorney		
Auditor		
Treasurer		
Clerk and recorder		
Clerk of district court		
Coroner		
Justice of the peace		
Justice of the peace		
Public administrator		
School superintendent		
Sheriff		
OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	Joshua Acker	2017
Councilperson/Commissioner	Richard Hader	2015
Councilperson/Commissioner	Merri Abbey	2015
Councilperson/Commissioner	John Bigart III	2017
Councilperson/Commissioner	Adam Cole	2017
Councilperson/Commissioner		
City manager		
Attorney	Adam Duerk	
Chief of police		
Clerk		
Clerk/Treasurer	Diane Jodsaas	
Finance Director		
Town Judge	Wanda James	
Treasurer		
Utility billing/collection clerk		

IN ACCORDANCE WITH STATE LAW, I HEREBY TRANSMIT THE
TOWN OF ALBERTON
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2014

Respectfully submitted;

County Clerk and Recorder or City/Town Clerk-Treasurer

Date

FINANCIAL SECTION

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

**BASIC
FINANCIAL
STATEMENTS**

TOWN OF ALBERTON
STATEMENT OF NET POSITION
FISCAL YEAR ENDING JUNE 30, 2014

	Primary Government			Component Units	
	Governmental	Business-type	Total		
	Activities	Activities			
ASSETS					
Cash and cash equivalents	296,978.07	(45,480.60)	251,497.47		
Investments	0.00	0.00	0.00		
Petty Cash	100.00	0.00	100.00		
Restricted Assets:					
Cash and cash equivalents	36,695.95	247,763.26	284,459.21		
Investments (at fair value)	86,020.05	199,707.76	285,727.81		
Taxes/Assessments Receivable - (net of allowance for uncollectibles)	26,640.00	0.00	26,640.00		
Accounts/other receivables - (net of allowance for uncollectibles)	0.00	38,528.27	38,528.27		
Internal Balances	0.00	0.00	0.00		
Due from other governments	0.00	0.00	0.00		
Prepaid expense	0.00	0.00	0.00		
Inventories	0.00	0.00	0.00		
Other debits	0.00	0.00	0.00		
Capital assets not being depreciated					
Land	158,868.91	7,370.00	166,238.91		
Construction in progress	0.00	46,650.55	46,650.55		
Capital assets being depreciated (net of accumulated depreciation)					
	88,881.95	941,220.03	1,030,101.98		
Total Assets	694,184.93	1,435,759.27	2,129,944.20	0.00	0.00
DEFERRED OUTFLOWS OF RESOURCES					
Deferred Outflows of Resources	0.00	0.00	0.00		
Deferred Outflows of Resources	0.00	0.00	0.00		
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00
LIABILITIES					
Accounts payable and other current liabilities	0.00	217.34	217.34		
Matured bonds and interest payable	0.00	0.00	0.00		
Due to other governments	0.00	0.00	0.00		
Revenues collected in advance	0.00	0.00	0.00		
Contracts/Loans/Notes Payable	0.00	0.00	0.00		
Noncurrent liabilities:					
Due within one year	0.00	0.00	0.00		
Due in more than one year	26,737.80	345,898.47	372,636.27		
Total Liabilities	26,737.80	346,115.81	372,853.61	0.00	0.00
DEFERRED INFLOWS OF RESOURCES					
Deferred Inflows of Resources	0.00	0.00	0.00		
Deferred Inflows of Tax Resources	0.00	0.00	0.00		
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00
NET POSITION					
Net Investment in Capital Assets	231,368.08	650,610.44	881,978.52		
Restricted for:					
Debt Service	0.00		0.00		
Bond Indenture Requirements		0.00	0.00		
General Government			0.00		
Public Safety			0.00		
Public Works			0.00		
Public Health			0.00		
Culture/Recreation			0.00		
Economic Development			0.00		
Other:			0.00		
Non-spendable (other than Perm Fund)	0.00		0.00		
Permanent Fund principal			0.00		
Unrestricted	436,079.11	439,033.02	875,112.13		
Total Net Position	667,447.19	1,089,643.46	1,757,090.65	0.00	0.00
<i>Balance check (should equal zero):</i>	0.00	0.00	0.00		

TOWN OF ALBERTON									
STATEMENT OF ACTIVITIES									
FISCAL YEAR ENDING JUNE 30, 2014									
					Net (Expense) Revenue and				
					Changes in Net Position				
Program Revenues					Primary Government			Component Units	
Functions/Programs	Expenses	Charges for	Operating	Capital	Governmental	Business-type	Total		
		Services, Fines, Forfeitures, etc.	Grants and Contributions	Grants and Contributions					
Primary government:									
Governmental activities:									
General government	51,500.14	1,572.00	0.00	0.00	(49,928.14)		(49,928.14)		
Public safety	23,188.53	0.00	0.00	0.00	(23,188.53)		(23,188.53)		
Public works	19,972.54	0.00	0.00	0.00	(19,972.54)		(19,972.54)		
Public health	0.00	0.00	0.00	0.00	0.00		0.00		
Social and economic services	0.00	0.00	0.00	0.00	0.00		0.00		
Culture and recreation	18,433.15	0.00	0.00	0.00	(18,433.15)		(18,433.15)		
Housing/Community Development	2,007.00	0.00	0.00	0.00	(2,007.00)		(2,007.00)		
Conservation of Natural Resources	0.00	0.00	0.00	0.00	0.00		0.00		
Interest on long-term debt	136.92	0.00	0.00	0.00	(136.92)		(136.92)		
Miscellaneous	5,715.92	0.00	0.00	0.00	(5,715.92)		(5,715.92)		
Unallocated costs	0.00				0.00		0.00		
Total governmental activities	120,954.20	1,572.00	0.00	0.00	(119,382.20)		(119,382.20)		
Business-type activities:									
Hospital						0.00	0.00		
Water	35,316.11	43,933.63				8,617.52	8,617.52		
-14- Sewer	149,677.75	61,085.15				(88,592.60)	(88,592.60)		
Solid Waste/Landfill						0.00	0.00		
Ambulance						0.00	0.00		
Airport						0.00	0.00		
Gas/Electric						0.00	0.00		
Total business-type activities	184,993.86	105,018.78	0.00	0.00	0.00	(79,975.08)	(79,975.08)		
Total primary government	305,948.06	106,590.78	0.00	0.00	(119,382.20)	(79,975.08)	(199,357.28)		
Component Units:									
Total component units	0.00	0.00	0.00	0.00				0.00	0.00
General revenues:									
Property taxes					90,893.17	0.00	90,893.17		
Local option taxes					0.00		0.00		
Licenses and permits					925.00		925.00		
Unrestricted Federal/State shared revenues					72,021.54	46,650.55	118,672.09		
Unrestricted grants and contributions					0.00		0.00		
Unrestricted investment earnings					1,394.77	228.60	1,623.37		
Miscellaneous					3,580.00		3,580.00		
Gain on sale of capital assets					0.00	0.00	0.00		
Transfers					0.00	0.00	0.00		
Special/Extraordinary items					0.00	0.00	0.00		
							0.00		
Total general revenues and transfers					168,814.48	46,879.15	215,693.63	0.00	0.00
Change in net position									
					49,432.28	(33,095.93)	16,336.35	0.00	0.00
Total net position - July 1, 2013 as previously reported					603,117.98	1,121,175.24	1,724,293.22		
Prior period adjustments					14,896.93	1,564.15	16,461.08		
Total net position - July 1, 2013 as restated					618,014.91	1,122,739.39	1,740,754.30		
Total net position - June 30, 2014					667,447.19	1,089,643.46	1,757,090.65	0.00	0.00

TOWN OF ALBERTON					
BALANCE SHEET					
GOVERNMENTAL FUNDS					
FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	Major Funds		Other Governmental Funds	Total Governmental Funds
		Fund #1000	Fund # 2820		
		General	Gas Tax		
	ASSETS				
101000	Cash and cash equivalents	257,585.24	18,025.79	21,367.04	296,978.07
103000	Petty cash	100.00		0.00	100.00
101100	Investments			0.00	0.00
	Restricted Assets:				
102200	Cash and cash equivalents	36,695.95		0.00	36,695.95
102300	Investments	86,020.05		0.00	86,020.05
106000	Valuation of investments to fair value			0.00	0.00
110000	Tax/assessment receivable (net of allowance for uncollectibles)	26,642.89		(2.89)	26,640.00
120000	Accounts/other receivables - (net of allowance for uncollectibles)			0.00	0.00
131000	Due from other funds			0.00	0.00
132000	Due from other governments			0.00	0.00
133000	Advances to other funds			0.00	0.00
140000	Prepaid expense			0.00	0.00
150000	Inventories			0.00	0.00
170000	Other debits			0.00	0.00
	Total Assets	407,044.13	18,025.79	21,364.15	446,434.07
	DEFERRED OUTFLOWS OF RESOURCES				
190000	Deferred Outflows of Resources			0.00	0.00
19xxxx	Deferred Outflows of Resources			0.00	0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00
	LIABILITIES				
201000	Warrants payable			0.00	0.00
202100	Accounts payable			0.00	0.00
203100	Judgments payable			0.00	0.00
204000	Contracts/loans/notes payable			0.00	0.00
-15- 205200	Matured interest payable			0.00	0.00
206100	Other accrued payables			0.00	0.00
211000	Due to other funds			0.00	0.00
212000	Due to other governments			0.00	0.00
214000	Deposits payable			0.00	0.00
216000	Revenues collected in advance			0.00	0.00
233000	Advances from other funds			0.00	0.00
	Total Liabilities	0.00	0.00	0.00	0.00
	DEFERRED INFLOWS OF RESOURCES				
220000	Deferred Inflows of Resources			0.00	0.00
223000	Deferred Inflows of Tax Revenues	26,642.95		(2.89)	26,640.06
	Total Deferred Inflows of Resources	26,642.95	0.00	(2.89)	26,640.06
	FUND BALANCES:				
250100	Non-spendable			0.00	0.00
	Inventory				0.00
250200	Restricted			0.00	0.00
	General government				0.00
	Public Safety				0.00
	Public Works				0.00
	Culture and Recreation				0.00
	Other: (input explanation)				0.00
260100	Committed			0.00	0.00
	General government				0.00
	Public Safety				0.00
	Public Works				0.00
	Culture and Recreation				0.00
	Other: (input explanation)				0.00
260200	Assigned	169,515.21	18,025.79	21,367.04	208,908.04
					0.00
					0.00
					0.00
271000	Unassigned	210,886.03		0.00	210,886.03
	Total Fund Balances	380,401.24	18,025.79	21,367.04	419,794.07
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	380,401.24	18,025.79	21,367.04	
	<i>Balance check (Should equal zero):</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>	
	Amounts reported for governmental activities in the statement of net position are different because:				
	Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.				247,750.86
	Other long-term assets are not available to pay current-period expenditures and, therefore, are deferred omf;pws of resources in the funds.				26,640.06
	Internal service funds are used by management to charge the costs of providing services within the government. The assets and liabilities of the internal service funds are included in governmental activities in the government-wide statement of net position.				
	Current assets			0.00	
	Accounts payable			0.00	
	Net amount allocated to business-type/external activities			0.00	0.00
	Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.				(26,737.80)
	Net position of governmental activities				667,447.19

TOWN OF ALBERTON					
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES					
GOVERNMENTAL FUNDS					
FISCAL YEAR ENDING JUNE 30, 2014					
		Major Funds			
		Fund #1000	Fund # 2820	Other	Total
Account Number	Description	General	Gas Tax	Governmental Funds	Governmental Funds
REVENUES					
310000/ 363000	Taxes/assessments	100,750.35		612.76	101,363.11
320000	Licenses and permits	925.00		0.00	925.00
330000	Intergovernmental revenues	61,967.09	10,054.45	0.00	72,021.54
340000	Charges for services	0.00		0.00	0.00
350000	Fines and forfeitures	1,572.00		0.00	1,572.00
360000	Miscellaneous	3,580.00		0.00	3,580.00
370000	Investment and royalty earnings	720.77		674.00	1,394.77
					0.00
	Total Revenues	169,515.21	10,054.45	1,286.76	180,856.42
EXPENDITURES					
Current:					
410000	General government	50,737.16		0.00	50,737.16
420000	Public safety	23,188.53		0.00	23,188.53
430000	Public works	5,790.44	6,570.10	0.00	12,360.54
440000	Public health	0.00		0.00	0.00
450000	Social and economic services	0.00		0.00	0.00
460000	Culture and recreation	16,993.15		0.00	16,993.15
470000	Housing and community development	0.00		0.00	0.00
480000	Conservation of natural resources	0.00		0.00	0.00
490000	Debt Service:				
-16-	Principal	0.00	2,401.54	0.00	2,401.54
	Interest	0.00	136.92	0.00	136.92
					0.00
	Capital outlay	0.00	6,500.00	0.00	6,500.00
500000	Internal Services				0.00
510000	Miscellaneous	5,715.92		0.00	5,715.92
	Total Expenditures	102,425.20	15,608.56	0.00	118,033.76
	Excess of revenues (under) expenditures	67,090.01	(5,554.11)	1,286.76	62,822.66
OTHER FINANCING SOURCES (USES):					
381010/40	Bonds issued	0.00		0.00	0.00
381010/40	Discount on bonds issued	0.00		0.00	0.00
381050	Inception of capital lease	0.00		0.00	0.00
381070	Notes/loans/intercap issued	0.00	6,500.00	0.00	6,500.00
382010	Sale of capital assets	0.00		0.00	0.00
383000	Transfers In	0.00		0.00	0.00
521000	Transfers out (Enter as negative)	0.00		0.00	0.00
384000	Special items - revenue	0.00		0.00	0.00
385000	Extraordinary items - revenue	0.00		0.00	0.00
524000	Special items - expenditure (Negative)	0.00		0.00	0.00
525000	Extraordinary items - expenditure (Negative)	0.00		0.00	0.00
	Total other financing sources (uses)	0.00	6,500.00	0.00	6,500.00
	Net change in fund balances	67,090.01	945.89	1,286.76	69,322.66
	Fund balances - July 1, 2013 as previously reported	298,846.68	17,079.90	20,080.28	336,006.86
	Prior period adjustments	14,464.55		0.00	14,464.55
	Fund balances - July 1, 2013 as restated	313,311.23	17,079.90	20,080.28	350,471.41
	Fund balances - June 30, 2014	380,401.24	18,025.79	21,367.04	419,794.07

TOWN OF ALBERTON
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FISCAL YEAR ENDING JUNE 30, 2014

Net change in fund balances - total governmental funds (page 16)	<u>69,322.66</u>
Amounts reported for governmental activities in the statement of activities (page) are different because:	
Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:	
Capital assets purchased	6,500.00
Depreciation expense	<u>(11,095.00)</u>
In the Statement of Activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets:	
Gain (loss) on the disposal of capital assets	
Proceeds from the sale of capital assets	<u>0.00</u>
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:	
Donated capital assets	
Long-term receivables (deferred revenue)	<u>(10,469.94)</u>
Long-term debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the statement of net position:	
Capital lease proceeds	0.00
Bond sale proceeds	<u>0.00</u>
Loan proceeds	<u>(6,500.00)</u>
Repayment of debt principal is and expenditure in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position:	
Capital lease obligation principal payments	
Long-term loan/contract principal payments	<u>2,401.54</u>
Long-term bond principal payments	<u>0.00</u>
Internal service funds are used by management to charge the costs of certain activities, such as insurance and data processing, to individual funds. The net revenue of the internal service funds is reported with the governmental activities of the government-wide statement of activities net of the amounts allocated to business-type activities and depreciation expense	
Change in net position	<u>0.00</u>
Net of amount allocated to business-type/external activities	<u>0.00</u>
Depreciation Expense	<u>0.00</u> 0.00
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds	
Accrued compensated absences	<u>(726.98)</u>
Change in Net Position in Governmental Activities	<u><u>49,432.28</u></u>

**TOWN OF ALBERTON
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014**

							Governmental
Business-type Activities							Activities
Major Enterprise Funds							
Account Number	Description	5210 Water	5310 Sewer	5311 Wastewater Project	Fund # Name	Nonmajor Enterprise Funds	Totals
							Internal Service
ASSETS							
Current Assets							
101000	Cash and cash equivalents	1,108.88	61.08	(46,650.56)		0.00	(45,480.60)
103000	Petty cash					0.00	0.00
101100	Investments (at fair value)					0.00	0.00
110000	Tax/assessment receivable (net of allowance for uncollectibles)					0.00	0.00
120000	Accounts/other receivables - (net of allowance for uncollectibles)	16,256.79	22,271.48			0.00	38,528.27
131000	Due from other funds					0.00	0.00
132000	Due from other governments					0.00	0.00
141000	Prepaid expense					0.00	0.00
150000	Inventories					0.00	0.00
Total Current Assets		17,365.67	22,332.56	(46,650.56)	0.00	0.00	(6,952.33)
Noncurrent Assets							
Restricted Assets:							
102200	Cash and cash equivalents	194,663.55	53,099.71			0.00	247,763.26
102300	Investments	100,104.13	99,603.63			0.00	199,707.76
133000	Advances to other funds					0.00	0.00
170000	Other debits					0.00	0.00
180000	Capital assets:						
	Land		7,370.00			0.00	7,370.00
	Construction in progress			46,650.55		0.00	46,650.55
	Buildings	30,800.00				0.00	30,800.00
	Improvements other than buildings	165,907.29	292,536.00			0.00	458,443.29
	Machinery and equipment		4,548.74			0.00	4,548.74
	Infrastructure (utility systems)		1,134,454.00			0.00	1,134,454.00
	Less: accumulated depreciation	(157,618.00)	(529,408.00)			0.00	(687,026.00)
	Capital assets - net of accumulated depreciation	39,089.29	909,500.74	46,650.55	0.00	0.00	995,240.58
Total Noncurrent Assets		333,856.97	1,062,204.08	46,650.55	0.00	0.00	1,442,711.60
Total Assets		351,222.64	1,084,536.64	(0.01)	0.00	0.00	1,435,759.27
DEFERRED OUTFLOWS OF RESOURCES							
190000	Deferred Outflows of Resources					0.00	0.00
Total Deferred Outflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES							
Current Liabilities							
202100	Accounts payable	0.00				0.00	0.00
203100	Judgments payable					0.00	0.00
204000	Contracts/loans/notes payable					0.00	0.00
205200	Matured interest payable					0.00	0.00
206100	Other accrued payables					0.00	0.00
209100	Compensated absences					0.00	0.00
211000	Due to other funds					0.00	0.00
212000	Due to other governments					0.00	0.00
214000	Deposits payable	217.34				0.00	217.34
216000	Revenues collected in advance					0.00	0.00
Total Current Liabilities		217.34	0.00	0.00	0.00	0.00	217.34
Noncurrent Liabilities							
231000	Bonds payable		344,630.14			0.00	344,630.14
233000	Advance from other funds					0.00	0.00
234000	Judgments payable					0.00	0.00
235000	Contracts/loans/notes payable					0.00	0.00
236000	Closure/postclosure care costs					0.00	0.00
238000	OPEB Liability					0.00	0.00
239000	Compensated absences	418.55	849.78			0.00	1,268.33
Total Noncurrent Liabilities		418.55	345,479.92	0.00	0.00	0.00	345,898.47
Total Liabilities		635.89	345,479.92	0.00	0.00	0.00	346,115.81
DEFERRED INFLOWS OF RESOURCES							
220000	Deferred Inflows of Resources					0.00	0.00
22xxxx	Deferred Inflows of Resources					0.00	0.00
Total Deferred Inflows of Resources		0.00	0.00	0.00	0.00	0.00	0.00
NET POSITION							
	Net Investment in Capital Assets	39,089.29	564,870.60	46,650.55	0.00	0.00	650,610.44
	Restricted for:					0.00	0.00
						0.00	0.00
						0.00	0.00
	Unrestricted	311,497.46	174,186.12	(46,650.56)	0.00	0.00	439,033.02
Total Net Position		350,586.75	739,056.72	(0.01)	0.00	0.00	1,089,643.46
		<i>Balance check (Should equal zero):</i>	0.00	0.00	0.00	0.00	
Reconciliation to government-wide statement of net position:							
Adjustment to reflect the consolidations of internal service funds activities related to enterprise funds							
Net position of business-type activities							1,089,643.46

TOWN OF ALBERTON
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

		Business-type Activities					Governmental Activities
		Major Enterprise Funds			Nonmajor Enterprise Funds		
Account Number	Description	5210 Water	5310 Sewer	5311 Wastewater Projec	Fund # Name	Totals	Internal Service
OPERATING REVENUES							
340000	Charges for services	43,933.63	61,085.15			0.00	105,018.78
360000	Miscellaneous revenues					0.00	0.00
363000	Special assessments					0.00	0.00
						0.00	0.00
	Total Operating Revenues	43,933.63	61,085.15	0.00	0.00	0.00	105,018.78
OPERATING EXPENSES							
100	Personal services	12,703.02	12,910.71			0.00	25,613.73
200	Supplies	1,113.74	2,351.36			0.00	3,465.10
300	Purchased services	16,735.35	43,859.75	46,650.56		0.00	107,245.66
400	Building materials					0.00	0.00
500	Fixed charges					0.00	0.00
810	Loss/Bad debt expense					0.00	0.00
830	Depreciation	4,764.00	26,351.00			0.00	31,115.00
						0.00	0.00
	Total Operating Expenses	35,316.11	85,472.82	46,650.56	0.00	0.00	167,439.49
	Operating Income (Loss)	8,617.52	(24,387.67)	(46,650.56)	0.00	0.00	(62,420.71)
NONOPERATING REVENUES (EXPENSES)							
310000	Taxes/assessment revenue					0.00	0.00
320000	Licenses/permits revenue					0.00	0.00
330000	Intergovernmental revenue			46,650.55		0.00	46,650.55
371000	Interest revenue	148.58	80.02			0.00	228.60
382030	Gain/Loss on Sale of Capital Assets (Loss is negative)					0.00	0.00
490000	Debt service interest expense (Enter as negative)		(17,554.37)			0.00	(17,554.37)
384000	Special items - revenue					0.00	0.00
385000	Extraordinary items - revenue					0.00	0.00
524000	Special items - expense (enter as negative)					0.00	0.00
525000	Extraordinary items - expense (enter as negative)					0.00	0.00
	Total Non-Operating Revenues (Expenses)	148.58	(17,474.35)	46,650.55	0.00	0.00	29,324.78
	Income (Loss) before contributions and transfers	8,766.10	(41,862.02)	(0.01)	0.00	0.00	(33,095.93)
	Capital contributions					0.00	0.00
	Transfers in (out)					0.00	0.00
	Change in net position	8,766.10	(41,862.02)	(0.01)	0.00	0.00	(33,095.93)
	Total net position - July 1, 2013 as previously reported	341,820.65	779,354.59			0.00	1,121,175.24
	Prior period adjustments		1,564.15			0.00	1,564.15
	Total net position - July 1, 2013 as restated	341,820.65	780,918.74	0.00	0.00	0.00	1,122,739.39
	Total net position - June 30, 2014	350,586.75	739,056.72	(0.01)	0.00	0.00	1,089,643.46
Reconciliation to government-wide statement of activities:							
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds							
Change in net position of business-type activities							
							(33,095.93)

TOWN OF ALBERTON
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FISCAL YEAR ENDING JUNE 30, 2014

	Business-type Activities					Governmental Activities	
	Major Enterprise Funds			Fund #	Nonmajor Enterprise Funds		
Description	5210 Water	5310 Sewer	5311 Wastewater Project	Name		Internal Service	
					Totals		
CASH FLOWS FROM OPERATING ACTIVITIES							
Cash received from customers	43,933.63	61,085.15	0.00	0.00	0.00	105,018.78	0.00
Cash paid to suppliers	(17,849.09)	(46,211.11)	(46,650.56)	0.00	0.00	(110,710.76)	0.00
Cash paid to employees	(12,703.02)	(12,910.71)	0.00	0.00	0.00	(25,613.73)	0.00
Cash received from interfund services provided					0.00	0.00	0.00
Cash paid for interfund services used					0.00	0.00	0.00
Net cash provided (used) by operating activities	13,381.52	1,963.33	(46,650.56)	0.00	0.00	(31,305.71)	0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES							
Transfers from (to) other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Advances from (to) other funds					0.00	0.00	0.00
Subsidies from taxes and other governments	0.00	0.00	46,650.55	0.00	0.00	46,650.55	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	46,650.55	0.00	0.00	46,650.55	0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES							
Proceeds from debt					0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchases/acquisition/construction of capital assets					0.00	0.00	0.00
Principal on debt (Enter as a negative)		(5,545.63)			0.00	(5,545.63)	0.00
Interest paid on debt (Negative)	0.00	(17,554.37)	0.00	0.00	0.00	(17,554.37)	0.00
Capital lease down payment					0.00	0.00	0.00
Proceeds from sales of capital assets					0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	(23,100.00)	0.00	0.00	0.00	(23,100.00)	0.00
CASH FLOWS FROM INVESTING ACTIVITIES							
Proceeds from sales of investments					0.00	0.00	0.00
Purchase of investments (Enter as negative)					0.00	0.00	0.00
Interest earnings	148.58	80.02	0.00	0.00	0.00	228.60	0.00
Net cash provided (used) by investing activities	148.58	80.02	0.00	0.00	0.00	228.60	0.00
Net increase (decrease) in cash and cash equivalents	13,530.10	(21,056.65)	(0.01)	0.00	0.00	(7,526.56)	0.00
Cash and cash equivalents - July 1, 2013	279,083.51	117,094.45	0.00		0.00	396,177.96	0.00
Cash and cash equivalents - June 30, 2014	292,613.61	96,037.80	(0.01)	0.00	0.00	388,651.40	0.00
Reconciliation of operating income to net cash provided (used) by operating activities:							
Operating income	8,617.52	(24,387.67)	(46,650.56)	0.00	0.00	(62,420.71)	0.00
Adjustments to reconcile operating income to net cash provided (used) by operating activities							
Depreciation expense	4,764.00	26,351.00	0.00	0.00	0.00	31,115.00	0.00
(Increase) Decrease in accounts receivable	3,468.34	12,757.42			0.00	16,225.76	0.00
(Increase) Decrease in intergovernmental receivables					0.00	0.00	0.00
(Increase) Decrease in due from other funds			46,650.55		0.00	46,650.55	0.00
Increase in allowance for uncollectible accounts					0.00	0.00	0.00
(Increase) decrease in inventories					0.00	0.00	0.00
(Increase) decrease in prepaid items					0.00	0.00	0.00
Increase (decrease) in customer deposits					0.00	0.00	0.00
Increase (decrease) in accounts payable					0.00	0.00	0.00
Increase (decrease) in compensated absences pay.	(205.39)	(417.00)			0.00	(622.39)	0.00
Increase (decrease) in intergovernmental payables					0.00	0.00	0.00
Increase (decrease) in due to other funds					0.00	0.00	0.00
Total adjustments	8,026.95	38,691.42	46,650.55	0.00	0.00	93,368.92	0.00
Net cash provided (used) by operating activities	16,644.47	14,303.75	(0.01)	0.00	0.00	30,948.21	0.00
Noncash investing, capital, and financing activities:							
Borrowing under capital lease					0.00	0.00	0.00
Contributions of capital assets from government					0.00	0.00	0.00
Purchase of equipment on account					0.00	0.00	0.00
Increase in fair value of investments					0.00	0.00	0.00
Capital asset trade-ins					0.00	0.00	0.00

TOWN OF ALBERTON					
STATEMENT OF FIDUCIARY NET POSITION					
FIDUCIARY FUNDS					
FISCAL YEAR ENDING JUNE 30, 2014					
		Trust Funds			Agency Funds
Account		Pension	Investment	Private Purpose	
Number	Description	Trust Funds	Trust Funds	Trust Funds	Agency Composite
		(7000-7005)	(7006-7009)	(7010-7099)	(7100-7999)
	ASSETS				
101000	Cash and cash equivalents				28,242.29
	Receivables:				
110000	Tax/assessment receivable (net of allowance for uncollectibles)				
120000	Accounts/other receivables - (net of allowance for uncollectibles)				
128000	Interest receivable				
101100	Investments (at fair value)				
-21-					
	Total Assets	0.00	0.00	0.00	28,242.29
190000	Deferred Outflows of Resources				
	LIABILITIES				
201100	Warrants payable				28,242.29
202100	Accounts payable				
203100	Judgments payable				
204100	Contracts payable				
211000	Due to other funds				
212000	Due to other governments				
216000	Revenues Collected in Advance				
	Total Liabilities	0.00	0.00	0.00	28,242.29
220000	Deferred Inflows of Resources				
	NET POSITION				
	Held in trust for pension benefits and other purposes	0.00	0.00	0.00	

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

The Town of Alberton is a political subdivision of the State of Montana governed by a Mayor and Council (Commission) duly elected by the registered voters of the Town. The Town utilizes the Mayor/Council form of government. The accompanying financial statements present the primary government and its component units, entities for which the government is considered to be financially accountable. Blended component units are part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government, but is financially accountable to or fiscally dependent upon the primary government or their omission from the financial statements would be misleading or incomplete.

Blended Component Unit: _____

Discretely Presented Component Unit: _____

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary governments is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government. Taxes and assessments receivable remaining uncollected at year end are offset by a deferred revenue since they are not available to pay liabilities of the current period.

The government reports the following major governmental funds:

General Fund - This is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Gas Tax Fund - This fund is major only because expenses are more than revenues this year.

The government reports the following major proprietary funds:

Water Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public water utility system. The fund is maintained on the full accrual basis of accounting.

Sewer Enterprise Fund - This fund is used to account for the operating and nonoperating revenues and expenses of the public sewer utility system. The fund is maintained on the full accrual basis of accounting.

Additionally, the government reports the following fund types:

TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

C. Measurement focus, basis of accounting, and financial statement presentation – cont.

Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments' enterprise functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and the government's internal service funds are charges to customers for services provided. Operating expenses for enterprise funds and internal service funds include the cost of providing such services and the depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

D. Assets, liabilities, and net position or equity

1. Deposits and investments

The cash and cash equivalents are considered to be cash on hand, demand and time deposits and short-term investments with original maturity dates of three months or less from the date of acquisition.

State statutes authorize the Local Government to invest in direct obligations of the U.S. Government, such as U.S. Treasury bills and notes and U.S. Government securities as defined by law, repurchase agreements and the State Short-Term Investment Pool (STIP)

Investments are reported at fair value. The State Short-Term Investment Pool operates in accordance with State laws and regulations and is administered by the State Department of Administration.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Advances between funds are not available for appropriation and are not expendable available financial resources.

Accounts receivables are shown net of allowance for uncollectibles. Property tax receivables are offset by a deferred inflow account since they are not available to pay liabilities of the current period. All property tax levies are set at the time of the adoption of the annual budget. The real estate taxes are payable in two installments, the first due by November 30 and the second by May 31. Personal property taxes are assessed in April or May and are payable within 30 days of the issuance of the notice.

3. Inventories and prepaid items

All inventories are valued at cost. Inventories are recorded as expenditures when purchased (when consumed).

Certain payments reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

4. Restricted assets

Certain assets of the enterprise funds are restricted for specific use as required by the bond indenture agreement covenants established with the issuance and sale of the revenue bonds representing a liability to the enterprise funds. These restricted assets represent cash and cash equivalents restricted for use to repay current debt, establish a reserve for future debt and the establish a replacement and depreciation reserve for the purpose of replacing the system in the future.

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.

D. Assets, liabilities, and net position or equity - cont.

5. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, curbs, etc), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets, other than infrastructure assets, are defined by the Local Government as assets with an initial cost of more than \$5,000.00 and an estimated useful life in excess of 5 years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Property, plant, and equipment of the primary government, as well as the component units, is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings	50
Building improvements	15-25
Public domain infrastructure	_____
System infrastructure	40
Vehicles	_____
Equipment other than vehicles	20-Oct
Office equipment	_____
Computer equipment	_____

6. Compensated absences

As required by State law, the Local Government allows for employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting.

7. Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond issue using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

2. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

- A. Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net position**
The governmental fund balance sheet includes a reconciliation between fund balance - total governmental funds and net position - governmental activities as reported in the government-wide statement of net position.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

- B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities**
The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances - total governmental funds and changes in net position of governmental activities as reported in the government-wide statement of activities.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

- C. Explanation of certain differences between the proprietary fund statement of net position and the government-wide statement of net position.**
The proprietary fund statement of net position includes a reconciliation between *net position - total enterprise funds* and *net position of business-type activities* as reported in the government-wide statement of net position.

(Disclose here any element of that reconciliation which may require further analysis for the reader to understand)

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

4. DETAILED NOTES ON ALL FUNDS

A. Deposits and Investments

As of June 30, 2014, the government had the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasuries	\$	
Repurchase Agreements	\$	
State Short-Term Investment Pool (STIP)	285,727.81	
<hr/>		
Total fair value	<u>\$</u>	
Portfolio weighted average maturity		

Interest rate risk. In accordance with its investment policy, the local government manages its exposure to declines in fair values by limiting the weighted average maturity of its investment portfolio to less than _____ (fill in period, i.e., one year, 10 months).

Credit risk. State law authorizes the local government to invest in the State Short-Term Investment Pool (STIP); repurchase agreements; registered warrants of the County or of municipalities or school districts located in the County; U.S. government treasury bills, notes, bonds and other treasury obligations such as state and local government series; general obligations of certain agencies of the United States such as Federal Home Loan Bank; and U.S. government security money market funds if the fund meets certain conditions. Credit risk is minimized by compliance with State law.

Concentration of credit risk. The local government's investment policy does not allow for an investment in any one issuer that is in excess of _____ percent of the government's total investments.

Custodial credit risk. In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. For an investment, this is the risk that, in the event of the failure of the counterparty, the local government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law governs the amount and types of security required to cover that portion of the deposits which is not guaranteed or insured according to law. Per state law, when negotiable securities are furnished, such securities may be placed in trust and the trustee's receipt may be accepted in lieu of actual securities when such receipt is in favor of the treasurer or town clerk and his successors. Sections 7-6-202 and 7-6-206, MCA severely limit the types of investments and time deposits which are permitted by the local government. Compliance with these statutes minimizes the local government's custodial credit risk.

B. Interfund receivables and payables

The due from/advance from other funds and due to/advance to other funds consist(s) of the following:

Account Number 131XXX/133XXX		Account 211XXX/233XXX	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Due from		Due to	
Total Due From Other Funds	0	Total Due From Other Funds	0

TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets

Capital asset activity for the fiscal year ended June 30, 2014 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities:				
Capital assets not being depreciated				
Land	158,868.91	0.00	0.00	158,868.91
Construction in progress	0.00	0.00	0.00	0.00
Total capital assets not being depreciated	158,868.91	0.00	0.00	158,868.91
Capital assets being depreciated				
Buildings	130,233.64	0.00	0.00	130,233.64
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	31,282.31	0.00	0.00	31,282.31
Machinery and equipment	84,543.62	6,500.00	(5,883.62)	85,160.00
Infrastructure	0.00	0.00	0.00	0.00
Total capital assets being depreciated	246,059.57	6,500.00	(5,883.62)	246,675.95
Less accumulated depreciation for:				
Buildings	(70,407.00)	0.00	(3,129.00)	(73,536.00)
Intangibles/works of art	0.00	0.00	0.00	0.00
Improvements other than buildings	(30,924.00)	0.00	(359.00)	(31,283.00)
Machinery and equipment	(51,684.00)	5,883.62	(7,174.62)	(52,975.00)
Infrastructure	0.00	0.00	0.00	0.00
Total accumulated depreciation	(153,015.00)	5,883.62	(10,662.62)	(157,794.00)
Total capital assets being depreciated	93,044.57	12,383.62	(16,546.24)	88,881.95
Governmental activities capital assets net	251,913.48	12,383.62	(16,546.24)	247,750.86
Business-type activities:				
Capital assets not being depreciated				0.00
Land	7,370.00			7,370.00
Construction in progress		46,650.55		46,650.55
Total capital assets not being depreciated	7,370.00	46,650.55	0.00	54,020.55
Capital assets being depreciated				
Buildings and system	30,800.00			30,800.00
Intangibles/works of art	0.00			0.00
Improvements other than buildings	458,443.29			458,443.29
Machinery and equipment	4,548.74			4,548.74
Source of supply	0.00			0.00
Pumping plant	0.00			0.00
Treatment plant	554,816.00			554,816.00
Transmission and distribution	579,638.00			579,638.00
General plant				0.00
Total capital assets being depreciated	1,628,246.03	0.00	0.00	1,628,246.03
Less accumulated depreciation for:				
Buildings and system	(24,024.00)		(616.00)	(24,640.00)
Intangibles/works of art	0.00			0.00
Improvements other than buildings	(375,880.00)		(7,811.00)	(383,691.00)
Machinery and equipment	(4,548.00)			(4,548.00)
Source of supply	0.00			0.00
Pumping plant	0.00			0.00
Treatment plant	(122,982.00)		(11,096.00)	(134,078.00)
Transmission and distribution	(128,480.00)		(11,592.00)	(140,072.00)
General plant	0.00			0.00
Total accumulated depreciation	(655,914.00)	0.00	(31,115.00)	(687,026.00)
Total capital assets being depreciated	972,332.03	0.00	(31,115.00)	941,220.03
Business-type activities capital assets net	979,702.03	46,650.55	(31,115.00)	995,240.58
				0.00

Balance check with page 18:

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

4. DETAILED NOTES ON ALL FUNDS - cont.

C. Capital assets - cont.

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General government	36.00
Public safety	0.00
Public works	7,612.00
Public health	0.00
Social and economic services	0.00
Culture and recreation	1,440.00
Housing and community development	2,007.00
Conservation of natural resources	0.00
Uncategorized	0.00
Total depreciation expense - governmental activities	11,095.00
Business-type activities:	
Water utilities	4,764.00
Sewer utilities	26,351.00
Solid Waste services	_____
Ambulance services	_____

Total depreciation expense - business-type activities	31,115.00

D. Operating leases

The Local Government leases facilities and equipment under noncancelable operating lease arrangements. Total costs of the leases for the fiscal year ended June 30, 20__ were \$_____ for the year. The future minimum lease payments for these leases are as follows:

Year ending June 30	<u>Amount</u>
20__	_____
20__	_____
20__	_____
20__	_____
20__	_____
20__ - 20__	_____
Total	0.00

E. Long-term debt

The Local Government has assumed the following long-term debt:

1. General Obligation Bonds Bonds payable at June 30, 2014 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding June 30, 2014</u>	<u>Annual serial payment</u>
Total G.O. Bonds						0	0

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

4. DETAILED NOTES ON ALL FUNDS - cont.

E. Long-term debt - cont.

2. Revenue Bonds

Bonds payable at June 30, 2014 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2014</u>	<u>Annual serial payment</u>
Sewer 2000 Revenue Bond	6/22/00	4.75%	40	9/1/40	413000	344630.14	23100
Total Revenue Bonds						344630.14	23100

3. Special Assessment Bonds

Bonds payable at June 30, 2014 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding 6/30/2014</u>	<u>Annual serial payment</u>
Total Sp. Assess. Bonds						0	0

4. Contracts, notes, or loans

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Outstanding 6/30/2014</u>	<u>Date of Final Payment</u>
2000 Ford Pickup	13500	9/13/12	1.25%	9,883	2/15/18
Sander	6500	10/25/13	1.00%	6,500	2/15/18
Compensated Absences				10,355	
Total				26,738	

F. Property leased to others

The following represents property owned by the Local Government which is leased to other governments, organizations, or individuals for specific purposes:

<u>Whom leased to</u>	<u>Description of leased property</u>	<u>Duration of lease</u>	<u>Minimum annual payment</u>

TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

OTHER POST EMPLOYMENT BENEFITS (OPEB) NOTE DISCLOSURE

(Note: The following note disclosure should be modified, as appropriate, to correctly describe the local government's OPEB. This illustration represents a disclosure for a city or town that participates in the MMIA group health insurance plan. The "Plan Description" portion of this illustration will need to be modified for local governments that are self-insured purchase a commercial group insurance plan, belong to MACO Health Care Trust, etc.)

Post Employment Benefits Other Than Pensions (OPEB)

The Local Government allows its retired employees to continue to participate in its group health insurance plan at a premium rate that does not cover all of the related healthcare costs. This results in an OPEB referred to as an "implicit rate subsidy." OPEB is considered to be a long-term liability and is recorded on the modified accrual basis for governmental funds, and on the accrual basis for proprietary funds and the Government-wide Statements of Net Position and Activities.

Plan Description: The Local Government is a member of the Montana Municipal Interlocal Authority (MMIA), a local government risk retention pool which administers the Local Government's group health insurance plan, an agent multiple-employer defined-benefit plan. As required by State law (MCA 2-18-704), the Local Government provides its employees who retire, along with their eligible spouses and dependents, the option to continue to participate in the Local Government's group health insurance plan until the retiree becomes eligible for Medicare coverage. To continue this health insurance coverage, the retirees are required to pay the full amount of their premium. State law does not require that the Local Government provide the same premium rates to retirees as it pays for its active employees, nor does it require that the City pay any portion of the retiree premiums. Premium rates and healthcare benefits may be administratively altered at the end of any contract year.

MMIA issues an annual financial report that can be obtained at:

Montana Municipal Interlocal Authority
PO Box 6669
Helena, MT 59604-6669

Funding Policy: The plan is unfunded by the Local Government, and retirees receiving benefits contribute 100% of their premium on a "pay-as-you-go" basis.

The Local Government pays \$ _____ or _____% of the premium for its active employees, and contributes nothing to the premium for its retirees. For the current fiscal year, premiums for the Local Government's retirees varied between \$ _____ and \$ _____ per month, and premiums for the City's active employees varied between \$ _____ and \$ _____ per month, depending on the coverage selected.

OR

For the current fiscal year, premiums for the Local Government's retirees and active employees were at the same rate, and varied between \$ _____ and \$ _____ per month, depending on the coverage selected.

_____ Active employees and _____ Retired members received benefits through the City's healthcare plan.

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

OPEB Continued:

Annual Required Contributions:

The annual required contribution (ARC), was calculated by using an actuarially determined amount, represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed 30 years.

-or-

The annual required contribution (ARC) was determined by using the alternative measurement method permitted by GASB Statement 45 for employers with fewer than one hundred total plan members. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

<u>Annual OPEB Cost</u>	
Annual Required Contributions (ARC) as of June 30, 20__	_____
Net OPEB Obligation at beginning of year	_____
Interest on Net OPEB Obligation	_____
Amortization Factor	_____
ARC Adjustments	_____
Annual OPEB Cost	_____

<u>Net OPEB Obligation</u> The annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for the current fiscal year and two preceding fiscal years were as follows:			
	FY__	FY__	FY__
Annual OPEB Cost (Expense)	_____	_____	_____
Contributions Made	_____	_____	_____
% of Annual OPEB Cost Contributed	_____	_____	_____
Net OPEB Obligation	_____	_____	_____

<u>Funded Status</u> (Note: This example assumes no funding of the liability. Adjust as necessary.)	
Actuarial Valuation Date	_____
Actuarial Value of Assets	0
Actuarial Accrued Liability (AAL)	_____
Unfunded Actuarial Accrued Liability (UAAL)	_____
Funded Ratio	_____
Annual Covered Payroll	_____
Ratio of UAAL to Annual Covered Payroll	_____

Actuarial Methods and Assumptions: Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. As such, actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities (AAL) and the actuarial value of assets.

Calculations are based on the types of benefits provided under the terms of substantive plan (the plan terms as understood by the City/Town and plan members) at the time of the Fiscal Year _____ actuarial valuation and on the pattern of sharing of costs between the City/Town and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual fund limitations on the pattern of cost sharing between the employer and plan members in the future.

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

OPEB Continued:

Actuarial methods and significant assumptions used: *(disclose items with * only if applicable)*

Actuarial cost method:	
Method(s) used to determine the actuarial value of assets — (N/A if OPEB not funded):	
Inflation rate:	
Investment return:	
Participation rate:	
* Post-retirement benefit increases:	
* Projected salary increases:	
Healthcare cost trend rate (include different rates for successive — year, if applicable)	
Amortization method (level dollar or level percentage or — projected payroll):	
Amortization period and basis (e.g. 30 years; open OR closed):	

The required Schedule of Funding Progress immediately following the notes to the financial statement is designed to present multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Note: If the Alternative Measurement Method has been used, that fact should be disclosed, along with the source or basis of all significant assumptions or methods selected.

The following assumptions were made:

Retirement age for active employees: Based on historical average retirement age for the covered group plan members were assumed to retire at age _____.

Marital status of members at the calculation date was assumed to continue throughout retirement.

Mortality: Life expectancies were based on:

Turnover:

Healthcare cost trend rate:

Inflation rate:

Payroll growth rate:

Discount rate:

TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

Fund Balance Disclosure:

The Governmental Accounting Standards Board, Statement No. 54, requires presentation of governmental fund balances by specific purpose. In the basic financial statements, the fund balance classifications are presented in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

Non-spendable includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted includes fund balances that are constrained for specific purposes which are externally imposed by providers such as creditors, or amounts constrained due to law, constitutional provisions or enabling legislation.

Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned includes fund balance amounts that are intended to be used for a specific purpose that are neither considered restricted or committed.

Fund balances may be assigned by the following designated individuals, positions or bodies:

- a. _____
- b. _____
- c. _____

Unassigned fund balance includes positive fund balance within the General Fund which has not been classified within the above mentioned classifications. Negative fund balances in other governmental funds will be reported as unassigned.

Spending policy:

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the General fund. The Fund will expend those resources on multiple purposes of the local government. The intention of this spending policy is to identify the expenditure order of resource categories for the General Fund. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in the General Fund, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: Restricted
- 2nd: Committed
- 3rd: Assigned
- 4th: Unassigned

The Local Government receives inflows from revenue and other financial sources from numerous sources for use in the Special Revenue, Debt Service and Capital Projects funds. These funds will expend those resources on the specific purpose of the fund.

The intention of this spending policy is to identify the expenditure order of resource categories for these Funds. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in these funds, the following spending policy will apply or the default will apply if a policy has not been adopted:

- 1st: Restricted
- 2nd: Committed
- 3rd: Assigned

**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

Minimum Fund Balance Policy:

The Local Government has/or does not have a minimum fund balance policy in place. *(Describe the fund balance policy is applicable).*

Major Special Revenue Funds:

The purpose of each major special revenue fund and revenue source is listed below:

Major Special Revenue Fund:	Revenue Source:

The Non-spendable Fund Balance is comprised of the following:

Amounts reported as inventory or prepaid items include the following:

Amounts legally or contractually required to remain intact include the following:

Amounts not in cash form such as the long-term portion of loans receivable include the following:

Committed Fund Balance:

The Government committed fund balance by taking the following action:

Major Purpose:	Amount:	Action Taken:

Restricted Fund Balance:

Fund balance is restricted by:

Major Purpose:	Amount:	Source of Restriction

TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014

Fund Balance Classifications - GASB 54 requires presentation of governmental fund balances by specific major purpose.

In the basic financial statements the fund balance classifications are presented in the aggregate.

The table below displays the fund balances by major purpose.

	Major Funds:								Other Governmental Funds	Total Governmental Funds
	Fund # 2820	Fund #	Fund #	Fund #	Fund #	Fund #	Fund #	Fund #		
	General	Gas Tax	Fund Name							
FUND BALANCES:										
Nonspendable										
Inventory										0.00
Permanent Fund principal										0.00
Other:										0.00
Restricted for:										
General Government										0.00
Public Safety										0.00
Public Works										0.00
Public Health										0.00
Social & Economic										0.00
Culture Recreation										0.00
Other:										0.00
Committed to:										
General Government										0.00
Public Safety										0.00
Public Works										0.00
Public Health										0.00
Social & Economic										0.00
Culture Recreation										0.00
Other:										0.00
Assigned for:										
General Government	169,515.10								21,367.04	190,882.14
Public Safety	18,025.79									18,025.79
Public Works										0.00
Public Health										0.00
Social & Economic										0.00
Culture Recreation										0.00
Other:										0.00
Unassigned:	210,886.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,886.03
Total Fund Balance:	398,426.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,367.04	419,793.96

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**TOWN OF ALBERTON
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2014**

5. **BOC SUPPLEMENT SCHEDULE**

1. **Intergovernmental expenditures** - Of the expenditures reported, detail below those expenditures made to other governments on a cost-sharing basis.

Purpose	Amount - Omit Cents	
	Paid to local governments	Paid to state
Airports	M01	
Libraries	M52	
Health	M32	
Local schools	M12	
Welfare	M79	L79
Other	M89	L89

2. **Salaries and Wages** - Report here the total salaries and wages paid to all employees of your government before deductions for social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government.

Amount - Omit cents

3. **Debt outstanding**

A. Long-term debt outstanding, issued and retired

Purpose	Bonds Outstanding 7/1/2013	Amount -- Omit cents			
		Bonds during the fiscal year		Outstanding as of 6/30/2014	
		Issued	Retired	General Obligation	Revenue bonds
Water utility	19A	29A	39A	41A	44A
Sewer utility	19X 351740	29X	39X 7110	41X	44X 344630
Gas utility	19C	29C	39C	41C	44C
Electric utility	19B	29B	39B	41B	44B
All other	19X	29X	39X	41X	44X

B. Short-term debt

Type	Beginning of fiscal year	End of fiscal year
Registered warrants	61V	64V
Contracts payable		
Notes payable		
Totals		

4. **Cash balances by fund type** - Cash may consist of cash on hand, checking, savings, repurchase agreements, certificates of deposit, securities, or any other cash related item.

Type of funds	Amount -- Omits cents
General fund (1000)	W61 380401
Special revenue funds (2000)	W61 39393
Debt Service funds (3000)	W01 0
Capital projects funds (4000)	W31 0
Enterprise funds (5000)	W61 401990
Internal services funds (6000)	0
Trust and agency funds (7000)	28242
Permanent funds (8000)	0
Total cash all funds	850027

**REQUIRED
SUPPLEMENTARY
INFORMATION**

TOWN OF ALBERTON					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
		BUDGETED AMOUNTS			VARIANCE WITH
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	FINAL BUDGET
					POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	46,000.00	46,000.00	93,232.44	47,232.44
314140	Local option taxes	7,500.00	7,500.00	7,517.91	17.91
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses	800.00	800.00	845.00	45.00
323010	Building permits	130.00	130.00	30.00	(100.00)
323030	Animal licenses	100.00	100.00	50.00	(50.00)
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues	61,454.00	61,454.00	61,967.09	513.09
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government	50.00	50.00	0.00	(50.00)
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court	5,000.00	5,000.00	1,572.00	(3,428.00)
360000	Miscellaneous	4,500.00	4,500.00	3,580.00	(920.00)
370000	Investment and royalty earnings	1,500.00	1,500.00	720.77	(779.23)
	Total revenues	127,034.00	127,034.00	169,515.21	42,481.21
	EXPENDITURES				
	Current:				
410000	General Government:				
410100	Legislative services				
100	Personal services	1,200.00	1,200.00	880.00	320.00
200-800	Supplies/services/materials, etc	100.00	100.00	26.70	73.30
900	Capital outlay				0.00
410200	Executive services				
100	Personal services	3,600.00	3,600.00	3,600.00	0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410300	Judicial services				
100	Personal services	3,000.00	3,000.00	2,860.56	139.44
200-800	Supplies/services/materials, etc	3,000.00	3,000.00	2,339.90	660.10
900	Capital outlay				0.00

TOWN OF ALBERTON					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
					VARIANCE WITH
BUDGETED AMOUNTS					FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
410400	Administrative services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
410500	Financial services				
100	Personal services	26,000.00	26,000.00	23,454.08	2,545.92
200-800	Supplies/services/materials, etc	15,500.00	15,500.00	11,269.12	4,230.88
900	Capital outlay	3,500.00	3,500.00	0.00	3,500.00
410600	Elections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	550.00	550.00	0.00	550.00
900	Capital outlay				0.00
410900	Records administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
411100	Legal services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	6,000.00	6,000.00	6,306.80	(306.80)
900	Capital outlay				0.00
411200	Facilities administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
411600	Public school administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420000	Public Safety:				
420100	Law enforcement services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	26,370.00	26,370.00	22,652.28	3,717.72
900	Capital outlay				0.00
420200	Detention and correction				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420300	Probation and parole				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420400	Fire protection				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	1,200.00	1,200.00	536.25	663.75
900	Capital outlay				0.00
420500	Protective inspections				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

TOWN OF ALBERTON					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
					VARIANCE WITH
		BUDGETED AMOUNTS			FINAL BUDGET
Account Number	Description	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
420600	Civil defense				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
420700	Emergency services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430000	Public Works:				
430100	Public works administration				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430200	Road and street services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	6,500.00	6,500.00	5,790.44	709.56
900	Capital outlay				0.00
430300	Airport				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430400	Transit systems				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430500	Water utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430600	Sewer utilities				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430800	Solid waste services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
430900	Cemetery services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
431100	Weed control				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
431300	Central shop services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00

TOWN OF ALBERTON					
GENERAL FUND					
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE					
BUDGET AND ACTUAL					
FISCAL YEAR ENDING JUNE 30, 2014					
Account Number	Description	BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH
		ORIGINAL	FINAL		FINAL BUDGET
					POSITIVE (NEGATIVE)
440000	Public Health:				
440100	Public health services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440200	Hospitals				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440300	Nursing homes				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440400	Mental health center				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440600	Animal control services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
440700	Insect and pest controls				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450000	Social and Economic Services:				
450100	Welfare				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450200	Veteran's services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450300	Aging services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
450400	Extension services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital outlay				0.00
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TOWN OF ALBERTON
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		Fund # 2820			
		Gas Tax			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues	10,055.00	10,055.00	10,054.45	(0.55)
337000	Local grants				0.00
338000	Local shared revenue				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	10,055.00	10,055.00	10,054.45	(0.55)
		-41-			

TOWN OF ALBERTON
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		Fund # 2820			
		Gas Tax			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT				ACTUAL	POSITIVE
NUMBER	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services	1,500.00	1,500.00	1,544.00	(44.00)
200-800	Supplies/services/materials, etc	17,000.00	17,000.00	11,526.10	5,473.90
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal	2,500.00	2,500.00	2,401.54	98.46
620	Interest	125.00	125.00	136.92	(11.92)
510000	Miscellaneous				0.00
	Total expenditures	21,125.00	21,125.00	15,608.56	5,516.44
	Excess of revenues over (under) expenditures	(11,070.00)	(11,070.00)	(5,554.11)	5,515.89
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued	0.00	0.00	6,500.00	6,500.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	6,500.00	6,500.00
	Net change in fund balance	(11,070.00)	(11,070.00)	945.89	12,015.89
	Fund balances - July 1, 2013 as previously reported			17,079.90	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			17,079.90	
	Fund balances - June 30, 2014			18,025.79	

**TOWN OF ALBERTON
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 MAJOR SPECIAL REVENUE FUNDS
 FISCAL YEAR ENDED JUNE 30, 2014**

ACCOUNT NUMBER	DESCRIPTION
	EXPENDITURES
	Current:
410000	General Government:
100	Personal services
200-800	Supplies/services/materials, etc
420000	Public Safety
100	Personal services
200-800	Supplies/services/materials, etc
430000	Public Works
100	Personal services
200-800	Supplies/services/materials, etc
440000	Public Health
100	Personal services
200-800	Supplies/services/materials, etc
450000	Social and Economic Services
100	Personal services
200-800	Supplies/services/materials, etc
460000	Culture and Recreation
100	Personal services
200-800	Supplies/services/materials, etc
470000	Housing and Community Development
100	Personal services
200-800	Supplies/services/materials, etc
480000	Conservation of Natural Resources
100	Personal services
200-800	Supplies/services/materials, etc
900	Capital expenditures
490000	Debt Service
610	Principal
620	Interest
510000	Miscellaneous
	Total expenditures
	Excess of revenues over (under)expenditures
	OTHER FINANCING SOURCES (USES)
381000	Bonds issued
381000	Discount on bonds issued
381050	Inception of capital lease
381070	Notes/loans/intercap issued
382010	Sale of assets
383000	Transfers In
520000	Transfers out (enter as a negative)
384000	Special items - revenue
385000	Extraordinary items - revenue
524000	Special items - expenditure (enter as negative)
525000	Extraordinary items - expenditure(enter as negative)
	Total other financing sources (uses)
	Net change in fund balance
	Fund balances - July 1, 2013 as previously reported
	Prior period adjustments
	Fund balances - July 1, 2013 as restated
	Fund balances - June 30, 2014

**TOWN OF ALBERTON
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 BUDGET AND ACTUAL
 MAJOR SPECIAL REVENUE FUNDS
 FISCAL YEAR ENDED JUNE 30, 2014**

ACCOUNT NUMBER	DESCRIPTION
	EXPENDITURES
	Current:
410000	General Government:
100	Personal services
200-800	Supplies/services/materials, etc
420000	Public Safety
100	Personal services
200-800	Supplies/services/materials, etc
430000	Public Works
100	Personal services
200-800	Supplies/services/materials, etc
440000	Public Health
100	Personal services
200-800	Supplies/services/materials, etc
450000	Social and Economic Services
100	Personal services
200-800	Supplies/services/materials, etc
460000	Culture and Recreation
100	Personal services
200-800	Supplies/services/materials, etc
470000	Housing and Community Development
100	Personal services
200-800	Supplies/services/materials, etc
480000	Conservation of Natural Resources
100	Personal services
200-800	Supplies/services/materials, etc
900	Capital expenditures
490000	Debt Service
610	Principal
620	Interest
510000	Miscellaneous
	Total expenditures
	Excess of revenues over (under)expenditures
	OTHER FINANCING SOURCES (USES)
381000	Bonds issued
381000	Discount on bonds issued
381050	Inception of capital lease
381070	Notes/loans/intercap issued
382010	Sale of assets
383000	Transfers In
520000	Transfers out (enter as a negative)
384000	Special items - revenue
385000	Extraordinary items - revenue
524000	Special items - expenditure (enter as negative)
525000	Extraordinary items - expenditure(enter as negative)
	Total other financing sources (uses)
	Net change in fund balance
	Fund balances - July 1, 2013 as previously reported
	Prior period adjustments
	Fund balances - July 1, 2013 as restated
	Fund balances - June 30, 2014

**OTHER
SUPPLEMENTARY
INFORMATION**

TOWN OF ALBERTON
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2014

ACCOUNT NUMBER	DESCRIPTION	2010	2190	2350	2392	2810	NONMAJOR
		Fire Dept	Insurance	Study Comm	CDBG	Police	SPECIAL REVENUE FUNDS
ASSETS							
101000	Cash and cash equivalents	2.03	5,471.87	0.51	47.43	15,845.20	21,367.04
103000	Petty cash						0.00
101100	Investments						0.00
102000	Cash and cash equivalents - restricted						0.00
102300	Investments - restricted						0.00
106000	Valuation of investments to fair value						0.00
Taxes receivable:							
111000	Mobiles						0.00
113000	Real estate		(2.89)				(2.89)
114000	Net proceeds						0.00
115000	Personal						0.00
116000	Protested						0.00
118000	Special assessments						0.00
120000	Accounts/other receivables (net of allowance for uncollectibles)						0.00
131000	Due from other funds						0.00
132000	Due from other governments						0.00
133000	Advances to other funds						0.00
140000	Prepaid expense						0.00
150000	Inventories						0.00
170000	Other debits						0.00
	Total Assets	2.03	5,468.98	0.51	47.43	15,845.20	21,364.15
DEFERRED OUTFLOWS OF RESOURCES							
190000	Deferred Outflows of Resources						0.00
19xxxx	Deferred Outflows of Resources						0.00
	Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES							
201000	Warrants payable						0.00
202100	Accounts payable						0.00
203100	Judgments payable						0.00
204000	Contracts/loans/notes payable						0.00
205200	Matured interest payable						0.00
206100	Other accrued payables						0.00
211000	Due to other funds						0.00
212000	Due to other governments						0.00
214000	Deposits payable						0.00
216000	Revenues collected in advance						0.00
233000	Advances from other funds						0.00
	Total Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
DEFERRED INFLOWS OF RESOURCES							
220000	Deferred Inflows of Resources						0.00
223000	Deferred Inflows of Tax Revenues		(2.89)				(2.89)
	Total Deferred Inflows of Resources	0.00	(2.89)	0.00	0.00	0.00	(2.89)
FUND BALANCES:							
250100	Non-spendable						0.00
250200	Restricted						0.00
260100	Committed						0.00
260200	Assigned	2.03	5,471.87	0.51	47.43	15,845.20	21,367.04
271000	Unassigned <i>(negative balance only)</i>						0.00
	Total Fund Balances	2.03	5,471.87	0.51	47.43	15,845.20	21,367.04
	Total Liabilities, Deferred Inflows of Resources and Fund Balances	2.03	5,471.87	0.51	47.43	15,845.20	21,367.04
		-47-				-47-	

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2010			
		Fire Dept			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2190			
		Insurance			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes	550.00	550.00	612.76	62.76
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	550.00	550.00	612.76	62.76

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2350			
		Study Comm			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2392			
		CDBG			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings				0.00
	Total revenues	0.00	0.00	0.00	0.00

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2810			
		Police			
		BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes				0.00
314140	Local option taxes				0.00
	Licenses and permits				
322010	Alcoholic beverage licenses				0.00
322020	General business licenses				0.00
323010	Building permits				0.00
323030	Animal licenses				0.00
323050	Other permits				0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants				0.00
332000/333	Federal shared revenues				0.00
334000	State grants				0.00
335000/336	State shared revenues				0.00
337000	Local grants				0.00
338000	Local shared revenues				0.00
	Charges for services				
341000	General government				0.00
342000	Public safety				0.00
343000	Public works				0.00
344000	Public health				0.00
345000	Social/economic services				0.00
346000	Culture and recreation				0.00
	Fines and forfeitures				
351010	Justice court				0.00
351020	District court				0.00
351030	City court				0.00
360000	Miscellaneous				0.00
370000	Investment and royalty earnings	600.00	600.00	674.00	74.00
	Total revenues	600.00	600.00	674.00	74.00

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		TOTALS			
				VARIANCE WITH FINAL BUDGET	
		BUDGETED AMOUNTS			
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	REVENUES				
	Taxes:				
311000/312000	Property taxes	0.00	0.00	0.00	0.00
314140	Local option taxes	550.00	550.00	612.76	62.76
	Licenses and permits				
322010	Alcoholic beverage licenses	0.00	0.00	0.00	0.00
322020	General business licenses	0.00	0.00	0.00	0.00
323010	Building permits	0.00	0.00	0.00	0.00
323030	Animal licenses	0.00	0.00	0.00	0.00
323050	Other permits	0.00	0.00	0.00	0.00
	Intergovernmental revenue (See supplemental section for detail)				
331000	Federal grants	0.00	0.00	0.00	0.00
332000/333	Federal shared revenues	0.00	0.00	0.00	0.00
334000	State grants	0.00	0.00	0.00	0.00
335000/336	State shared revenues	0.00	0.00	0.00	0.00
337000	Local grants	0.00	0.00	0.00	0.00
338000	Local shared revenues	0.00	0.00	0.00	0.00
	Charges for services				
341000	General government	0.00	0.00	0.00	0.00
342000	Public safety	0.00	0.00	0.00	0.00
343000	Public works	0.00	0.00	0.00	0.00
344000	Public health	0.00	0.00	0.00	0.00
345000	Social/economic services	0.00	0.00	0.00	0.00
346000	Culture and recreation	0.00	0.00	0.00	0.00
	Fines and forfeitures				
351010	Justice court	0.00	0.00	0.00	0.00
351020	District court	0.00	0.00	0.00	0.00
351030	City court	0.00	0.00	0.00	0.00
360000	Miscellaneous	0.00	0.00	0.00	0.00
370000	Investment and royalty earnings	600.00	600.00	674.00	74.00
	Total revenues	1,150.00	1,150.00	1,286.76	136.76
		-49A-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2010			
		Fire Dept			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	0.00	0.00	0.00	0.00
	Fund balances - July 1, 2013 as previously reported			2.03	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			2.03	
	Fund balances - June 30, 2014			2.03	
		-50-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2190			
		Insurance			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over expenditures	550.00	550.00	612.76	62.76
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	550.00	550.00	612.76	62.76
	Fund balances - July 1, 2013 as previously reported			4,859.11	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			4,859.11	
	Fund balances - June 30, 2014			5,471.87	
		-50-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2350			
		Study Comm			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	ACTUAL	POSITIVE
NUMBER				AMOUNTS	(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	0.00	0.00	0.00	0.00
	Fund balances - July 1, 2013 as previously reported			0.51	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			0.51	
	Fund balances - June 30, 2014			0.51	
		-50-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2392 CDBG			
					VARIANCE
					WITH FINAL
		BUDGETED AMOUNTS			BUDGET
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL	ACTUAL AMOUNTS	POSITIVE (NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	0.00	0.00	0.00	0.00
	Excess of revenues over expenditures	0.00	0.00	0.00	0.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	0.00	0.00	0.00	0.00
	Fund balances - July 1, 2013 as previously reported			47.43	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			47.43	
	Fund balances - June 30, 2014			47.43	
		-50-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		2810 Police			
		BUDGETED AMOUNTS		ACTUAL AMOUNTS	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
ACCOUNT NUMBER	DESCRIPTION	ORIGINAL	FINAL		
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
420000	Public Safety				
100	Personal services				0.00
200-800	Supplies/services/materials, etc	1,000.00	1,000.00	0.00	1,000.00
430000	Public Works				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
440000	Public Health				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
450000	Social and Economic Services				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
460000	Culture and Recreation				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
470000	Housing and Community Development				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
480000	Conservation of Natural Resources				
100	Personal services				0.00
200-800	Supplies/services/materials, etc				0.00
900	Capital expenditures				0.00
490000	Debt Service				
610	Principal				0.00
620	Interest				0.00
510000	Miscellaneous				0.00
	Total expenditures	1,000.00	1,000.00	0.00	1,000.00
	Excess of revenues over expenditures	(400.00)	(400.00)	674.00	1,074.00
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued				0.00
381000	Discount on bonds issued				0.00
381050	Inception of capital lease				0.00
381070	Notes/loans/intercap issued				0.00
382010	Sale of assets				0.00
383000	Transfers In				0.00
520000	Transfers out (enter as a negative)				0.00
384000	Special items - revenue				0.00
385000	Extraordinary items - revenue				0.00
524000	Special items - expenditure (enter as negative)				0.00
525000	Extraordinary items - expenditure(enter as negative)				0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	(400.00)	(400.00)	674.00	1,074.00
	Fund balances - July 1, 2013 as previously reported			15,171.20	
	Prior period adjustments				
	Fund balances - July 1, 2013 as restated			15,171.20	
	Fund balances - June 30, 2014			15,845.20	
		-50-			

TOWN OF ALBERTON
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED JUNE 30, 2014

		TOTALS			
		BUDGETED AMOUNTS		ACTUAL	VARIANCE
ACCOUNT	DESCRIPTION	ORIGINAL	FINAL	AMOUNTS	WITH FINAL
NUMBER					BUDGET
					POSITIVE
					(NEGATIVE)
	EXPENDITURES				
	Current:				
410000	General Government:				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
420000	Public Safety				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	1,000.00	1,000.00	0.00	1,000.00
430000	Public Works				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
440000	Public Health				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
450000	Social and Economic Services				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
460000	Culture and Recreation				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
470000	Housing and Community Development				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
480000	Conservation of Natural Resources				
100	Personal services	0.00	0.00	0.00	0.00
200-800	Supplies/services/materials, etc	0.00	0.00	0.00	0.00
900	Capital expenditures	0.00	0.00	0.00	0.00
490000	Debt Service				
610	Principal	0.00	0.00	0.00	0.00
620	Interest	0.00	0.00	0.00	0.00
510000	Miscellaneous	0.00	0.00	0.00	0.00
	Total expenditures	1,000.00	1,000.00	0.00	1,000.00
	Excess of revenues over expenditures	150.00	150.00	1,286.76	1,136.76
	OTHER FINANCING SOURCES (USES)				
381000	Bonds issued	0.00	0.00	0.00	0.00
381000	Discount on bonds issued	0.00	0.00	0.00	0.00
381050	Inception of capital lease	0.00	0.00	0.00	0.00
381070	Notes/loans/intercap issued	0.00	0.00	0.00	0.00
382010	Sale of assets	0.00	0.00	0.00	0.00
383000	Transfers In	0.00	0.00	0.00	0.00
520000	Transfers out (enter as a negative)	0.00	0.00	0.00	0.00
384000	Special items - revenue	0.00	0.00	0.00	0.00
385000	Extraordinary items - revenue	0.00	0.00	0.00	0.00
524000	Special items - expenditure (enter as negative)	0.00	0.00	0.00	0.00
525000	Extraordinary items - expenditure(enter as negative)	0.00	0.00	0.00	0.00
	Total other financing sources (uses)	0.00	0.00	0.00	0.00
	Net change in fund balance	150.00	150.00	1,286.76	1,136.76
	Fund balances - July 1, 2013 as previously reported			20,080.28	
	Prior period adjustments			0.00	
	Fund balances - July 1, 2013 as restated			20,080.28	
	Fund balances - June 30, 2014			21,367.04	

**TOWN OF ALBERTON
 SCHEDULE OF FEDERAL/STATE GRANTS,
 ENTITLEMENTS, AND SHARED REVENUES
 FISCAL YEAR ENDING JUNE 30, 2014**

	REVENUE CODE	RECEIVING FUND	AMOUNT
<u>FEDERAL GRANTS/ENTITLEMENTS - (LIST)</u>			
Total Federal Grants/Entitlements			0.00
<u>FEDERAL SHARED REVENUES - (LIST)</u>			
Total Federal Shared Revenues			0.00
<u>STATE GRANTS/ENTITLEMENTS - (LIST)</u>			
Total State Grants/Entitlements			0.00
<u>STATE SHARED REVENUES - (LIST)</u>			
State Entitlement	335230	1000	58,792.09
Video Machine	335075	1000	3,175.00
Gas Tax	335040	2820	10,054.45
Total State Shared Revenues			72,021.54
<u>LOCAL GRANTS - (LIST)</u>			
			0.00
TOTAL			72,021.54

**ALL FUNDS
CASH RECONCILIATION
FISCAL YEAR ENDING JUNE 30, 2014**

Account Description (not full acct #)	BANK NAME				Cash in all depositories
BALANCE PER STATEMENTS	564,491.25	100.00			564,591.25
ADD					
Deposits in transit	(292.28)				(292.28)
Service charges					0.00
Other					0.00
					0.00
					0.00
Total to add	(292.28)	0.00	0.00	0.00	(292.28)
SUBTRACT					
Outstanding checks					0.00
Other					0.00
					0.00
					0.00
					0.00
Total to subtract	0.00	0.00	0.00	0.00	0.00
TOTAL CASH IN DEPOSITS	564,198.97	100.00	0.00	0.00	564,298.97
ADD					
Investments		285,727.81			285,727.81
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total to add	0.00	285,727.81	0.00	0.00	285,727.81
TOTAL IN DEPOSITORIES	564,198.97	285,827.81	0.00	0.00	850,026.78
ADD					
Cash and cash items on hand					0.00
					0.00
					0.00
					0.00
					0.00
					0.00
Total to add	0.00	0.00	0.00	0.00	0.00
**TOTAL ACCOUNTED FOR	564,198.97	285,827.81	0.00	0.00	850,026.78

*Total cash must agree with total cash reported within report

**GENERAL
INFORMATION
SECTION**

GENERAL INFORMATION
(Complete all portions applicable to entity)

1. Class of county/city	Town
2. Date of incorporation	1921
3. County seat	Mineral
4. Form of government	Mayor/Council
5. Population (most recent estimate)	415
6. Land area	1 square mile
7. Miles of roads/streets/alleys	4.817 miles
8. Taxable valuation	449,173
9. Road taxable valuation (county)	
10. Number of water consumers	201
11. Average daily water consumption	
12. Miles of water main	
13. Miles of sanitary and storm sewers	
14. Number of building permits issued	0
15. Number of full-time employees	0

B. PROPERTY TAX MILL LEVIES -
County/City/Town funds only (For fiscal year being reported)

Fund/activity	Mills
General	150.55
TOTAL	150.55