ALBANY TOWNSHIP,
BERKS COUNTY,
PENNSYLVANIA

MUNICIPAL ANNUAL AUDIT
AND FINANCIAL REPORT

AS AT DECEMBER 31, 2024

RILEY
and Company, Inc.

BUSINESS ADVISORS & CERTIFIED PUBLIC ACCOUNTANTS

John J. Riley, CPA (Founder/1969-2012)

Paul V. Conforti, CPA
Scott A. Miller, CPA, CFE, CVA
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INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
Albany Township
Berks County, PA

Report on the Audit of the Financial Statements

We have audited the Municipal Annual Audit and Financial Report of Albany Township, Berks County, Pennsylvania, as of and for the year ended December 31, 2024.

Opinions

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Albany Township's General Fund, Liquid Fuels Fund, and Trust and Agency Fund as of December 31, 2024, and the revenues that were received and expenditures that were paid by these funds for the year then ended, in accordance with the basis of accounting practices prescribed or permitted by Pennsylvania Department of Community and Economic Development.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the Municipal Annual Audit and Financial Report referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of each fund of Albany Township, Berks County, Pennsylvania as of December 31, 2024, or the changes in financial position for the year then ended.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards (GAS), issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Albany Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for all of our audit opinions.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in the Management's Responsibility for the Financial Statements section of this report, the Municipal Annual Audit and Financial Report are prepared by Albany Township, Berks County, Pennsylvania, in accordance with the basis of accounting practices prescribed or permitted by Pennsylvania Department of Community and Economic Development to demonstrate compliance with the Pennsylvania Department of Community and Economic Development regulatory basis of accounting and budget laws, which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the Municipal Annual Audit and Financial Report of the variances between this regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the Municipal Annual Audit and Financial Report in accordance with accounting practices prescribed or permitted by Pennsylvania Department of Community and Economic Development to demonstrate compliance with Pennsylvania Department of Community and Economic Development regulatory basis of accounting and budget laws. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Riley and Company, Inc.

Stroudsburg, PA
September 8, 2025

DCED-CLGS-30 (9-09)

Received by DCED: 10/15/2025
Approved by DCED:

Department of Community & Economic Development
Governor's Center for Local Government Services
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
Ph: 888-223-6837 | fax: 717-783-1402

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

060035 ALBANY TWP, BERKS COUNTY

BALANCE SHEET

ALBANY TWP, BERKS County

BALANCE SHEET

December 31, 2024

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	637,025	43,556					511,684			1,192,265
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)										
130.00	Due From Other Funds		8,780								8,780
131-139, 150-159	Other Current Assets										
160-169	Fixed Assets										
180-189	Other Debits										
Total Assets and Other Debits		637,025	52,336					511,684			1,201,045
Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings										
200-209, 231-239	All Other Current Liabilities	4,825									4,825
230.00	Due To Other Funds	8,780									8,780

ALBANY TWP, BERKS County

BALANCE SHEET

December 31, 2024

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Liabilities and Other Credits											
260-269	Long-Term-Liabilities										
240-259	Current Portion of Long-Term Debt and Other Credits										
Total Liabilities and Other Credits		13,605									13,605
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	623,420	52,336					511,684			1,187,440
291-299	Other Equity										
Total Fund and Account Group Equity		623,420	52,336					511,684			1,187,440

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	1,201,045

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

REVENUES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
Taxes									
301.00	Real Estate Taxes	55,976							55,976
305.00	Occupation Taxes (levied under municipal code)								
308.00	Residence Taxes (levied by cities of the 3rd Class)								
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)								
310.00	Per Capita Taxes	5,874							5,874
310.10	Real Estate Transfer Taxes	31,235							31,235
310.20	Earned Income Taxes / Wage Taxes	291,161							291,161
310.30	Business Gross Receipts Taxes								
310.40	Occupation Taxes (levied under Act 511)								
310.50	Local Services Tax **	11,847							11,847
310.60	Amusement / Admission Taxes	13,319							13,319
310.70	Mechanical Device Taxes								
310.90	Other: _______________								
	Other: _______________								
Total Taxes		409,412							409,412
Licenses and Permits									
320-322	All Other Licenses and Permits								
321.80	Cable Television Franchise Fees								
Total Licenses and Permits									
Fines and Forfeits									
330-332	Fines and Forfeits	2,256							2,256
Total Fines and Forfeits		2,256							2,256

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

REVENUES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
	Interest, Rents and Royalties								
341.00	Interest Earnings	22,640	5,302					55,628	83,570
342.00	Rents and Royalties	30,088							30,088
	Total Interest, Rents and Royalties	52,728	5,302					55,628	113,658
	Federal								
351.03	Highways and Streets								
351.09	Community Development								
351.00	All Other Federal Capital and Operating Grants								
352.01	National Forest								
352.00	All Other Federal Shared Revenue and Entitlements								
353.00	Federal Payments in Lieu of Taxes								
	Total Federal								
	State								
354.03	Highways and Streets								
354.09	Community Development	3,004							3,004
354.15	Recycling / Act 101								
354.00	All Other State Capital and Operating Grants								
355.01	Public Utility Realty Tax (PURTA)	397							397
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		220,348						220,348
355.04	Alcoholic Beverage Licenses	600							600
355.05	General Municipal Pension System State Aid	6,655							6,655
355.07	Foreign Fire Insurance Tax Distribution	14,881							14,881
355.08	Local Share Assessment/Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution								

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

REVENUES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
State									
355.00	All Other State Shared Revenues and Entitlements	14,753							14,753
356.00	State Payments in Lieu of Taxes	17,553							17,553
Total State		57,843	220,348						278,191
Local Government Units									
357.03	Highways and Streets								
357.00	All Other Local Governmental Units Capital and Operating Grants								
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services								
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes								
Total Local Government Units									
Charges for Service									
361.00	General Government	1,840							1,840
362.00	Public Safety	2,425							2,425
363.20	Parking								
363.00	All Other Charges for Highway & Street Services								
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)								
364.30	Solid Waste Collection and Disposal Charge (trash)								
364.60	Host Municipality Benefit Fee for Solid Waste Facility								
364.00	All Other Charges for Sanitation Services								
365.00	Health								
366.00	Human Services								
367.00	Culture and Recreation								
368.00	Airports								

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

REVENUES

		Governmental Funds: General Fund	Governmental Funds: Special Revenue (Including State Liquid Fuels)	Governmental Funds: Capital Projects	Governmental Funds: Debt Service	Proprietary Funds: Enterprise	Proprietary Funds: Internal Service	Fiduciary Fund: Trust and Agency	Total: Memorandum Only
Charges for Service									
369.00	Bars								
370.00	Cemeteries								
372.00	Electric System								
373.00	Gas System								
374.00	Housing System								
375.00	Markets								
377.00	Transit Systems								
378.00	Water System								
379.00	All Other Charges for Service								
Total Charges for Service		4,265							4,265
Unclassified Operating Revenues									
383.00	Special Assessments								
386.00	Escheats (sale of personal property)								
387.00	Contributions and Donations from Private Sectors	1,649							1,649
388.00	Fiduciary Fund Pension Contributions							18,703	18,703
389.00	All Other Unclassified Operating Revenues	774							774
Total Unclassified Operating Revenues		2,423						18,703	21,126
Other Financing Sources									
391.00	Proceeds of General Fixed Asset Disposition	31,633							31,633
392.00	Interfund Operating Transfers								
393.00	Proceeds of General Long-Term Debt								
394.00	Proceeds of Short Term-Debt								

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
REVENUES									
Other Financing Sources									
395.00	Refunds of Prior Year Expenditures								
Total Other Financing Sources		31,633							31,633
TOTAL REVENUES		560,560	225,650					74,331	860,541
EXPENDITURES									
General Government									
400.00	Legislative (Governing) Body	11,356							11,356
401.00	Executive (Manager or Mayor)								
402.00	Auditing Services / Financial Administration	10,613						3,960	14,573
403.00	Tax Collection	10,651							10,651
404.00	Solicitor / Legal Services	5,783							5,783
405.00	Secretary / Clerk	15,697							15,697
406.00	Other General Government Administration	27,422							27,422
407.00	IT-Networking Services-Data Processing								
408.00	Engineering Services	2,735							2,735
409.00	General Government Buildings and Plant	14,539	187						14,726
Total General Government		98,796	187					3,960	102,943
Public Safety									
410.00	Police	450							450
411.00	Fire	14,881							14,881
412.00	Ambulance / Rescue	4,750							4,750
413.00	UCC and Code Enforcement	5,327							5,327

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

EXPENDITURES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
	Public Safety								
414.00	Planning and Zoning	19,045							19,045
415.00	Emergency Management and Communications	8,340							8,340
416.00	Militia and Armories								
417.00	Examination of Licensed Occupations								
418.00	Public Scales (weights and measures)								
419.00	Other Public Safety								
	Total Public Safety	52,793							52,793
	Health and Human Services								
420.00-425.00	Health and Human Services								
	Total Health and Human Services								
	Public Works - Sanitation								
426.00	Recycling Collection and Disposal								
427.00	Solid Waste Collection and Disposal (garbage)								
428.00	Weed Control								
429.00	Wastewater / Sewage Treatment and Collection								
	Total Public Works - Sanitation								
	Public Works - Highways and Streets								
430.00	General Services - Administration	39,725	96						39,821
431.00	Cleaning of Streets and Gutters								
432.00	Winter Maintenance – Snow Removal	8,644	24,412						33,056
433.00	Traffic Control Devices		536						536
434.00	Street Lighting								

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

EXPENDITURES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
Public Works - Highways and Streets									
435.00	Sidewalks and Crosswalks								
436.00	Storm Sewers and Drains								
437.00	Repairs of Tools and Machinery	6,997	34,047						41,044
438.00	Maintenance and Repairs of Roads and Bridges	137,849	138,934						276,783
439.00	Highway Construction and Rebuilding Projects								
Total Public Works - Highways and Streets		193,215	198,025						391,240
Other Public Works Enterprises									
440.00	Airports								
441.00	Cemeteries								
442.00	Electric System								
443.00	Gas System								
444.00	Markets								
445.00	Parking								
446.00	Storm Water and Flood Control								
447.00	Transit System								
448.00	Water System								
449.00	Water Transport and Terminals								
Total Other Public Works Enterprises									
Culture and Recreation									
451.00	Culture-Recreation Administration								
452.00	Participant Recreation								
453.00	Spectator Recreation								
454.00	Parks								

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

EXPENDITURES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
Culture and Recreation									
455.00	Shade Trees								
456.00	Libraries								
457.00	Civil and Military Celebrations								
458.00	Senior Citizens' Centers								
459.00	All Other Culture and Recreation								
Total Culture and Recreation									
Community Development									
461.00	Conservation of Natural Resources								
462.00	Community Development and Housing								
463.00	Economic Development								
464.00	Economic Opportunity								
465-469	All Other Community Development								
Total Community Development									
Debt Service									
471.00	Debt Principal (short-term and long-term)	29,117	22,376						51,493
472.00	Debt Interest (short-term and long-term)	3,401	1,453						4,854
475.00	Fiscal Agent Fees								
Total Debt Service		32,518	23,829						56,347
Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation								
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions	29,427							29,427

ALBANY TWP, BERKS County

STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

EXPENDITURES

		Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum Only
Employer Paid Benefits and Withholding Items									
484.00	Worker Compensation Insurance	24,603							24,603
487.00	Other Group Insurance Benefits	29,443							29,443
Total Employer Paid Benefits and Withholding Items		83,473							83,473
Insurance									
486.00	Insurance, Casualty, and Surety	28,184							28,184
Total Insurance		28,184							28,184
Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid								
489.00	All Other Unclassified Expenditures								
Total Unclassified Operating Expenditures									
Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers								
493.00	All Other Financing Uses								
Total Other Financing Uses									
TOTAL EXPENDITURES		488,979	222,041					3,960	714,980
EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		71,581	3,609					70,371	145,561

ALBANY TWP

December 31, 2024

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES
Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
Revenue Bonds and Notes											
FULTON BANK	Note	2009	2024	380,000	29,117		29,117		0		0
Lease Rental Debt											
Wheel Loader	Capital Leases	2021	2026	159,468	63,044		22,376		40,668		40,668
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	40,668
Capitalized lease obligations	0
Net debt	40,668

ALBANY TWP, BERKS County

STATEMENT OF CAPITAL EXPENDITURES

December 31, 2024

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government	373		373
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways	22,376	163,371	185,747
Water			
Other: _______________			
TOTAL CAPITAL EXPENDITURES	22,749	163,371	186,120

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)	150,421

Independent Public Accountant/Certified Public Accountant Submission Page

Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: Riley and Company, Inc. Appointed Auditor/CPA

December 31, 2024

NOTES / COMMENTS

Employer Paid Withholding Taxes and Unemployment Compensation are reported in General Government, Public Safety, and Public Works Highways and Streets expenses instead of reported on line 481.00.