

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

**Paul D. Joyce, CPA
State Examiner**

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MACY

MIAMI COUNTY, INDIANA

January 1, 2020 to December 31, 2023



FILED

05/12/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Michelle Hoffman	01-01-20 to 12-31-25
President of the Town Council	Marilyn Jackson	01-01-20 to 12-31-25



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF MACY, MIAMI COUNTY, INDIANA

Adverse and Unmodified Opinions

We have audited the accompanying financial statements of the Town of Macy (Town), which comprise the financial position and results of operations for the period of January 1, 2020 to December 31, 2023, and the related notes to the financial statements as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statements referred to above do not present fairly, the financial position and results of operations of the Town for the period of January 1, 2020 to December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position and results of operations of the Town, for the period of January 1, 2020 to December 31, 2023, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Town, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statements, the Town prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt, as listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Beth Kelley, CPA, CFE
Deputy State Examiner

April 30, 2025



FINANCIAL STATEMENTS AND ACCOMPANYING NOTES AND OTHER INFORMATION

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

The Town's Annual Financial Reports information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statements contained in this report and the financial information presented in the Town's Annual Financial Reports referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the Town. It is presented as intended by the Town.

TOWN OF MACY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2020 and 2021

Fund	Cash and Investments 01-01-20	Receipts	Disbursements	Cash and Investments 12-31-20	Receipts	Disbursements	Cash and Investments 12-31-21
General	\$ 26,704	\$ 27,538	\$ 37,694	\$ 16,548	\$ 63,015	\$ 69,808	\$ 9,755
Motor Vehicle Highway Restricted	18,343	8,484	-	26,827	4,165	-	30,992
Local Road And Street	9,054	1,936	-	10,990	1,916	-	12,906
Rainy Day	2,906	-	-	2,906	10,236	13,142	-
CEDIT Special Revenue	20,135	2,522	-	22,657	3,304	-	25,961
Cumulative Capital Improvement	4,111	453	-	4,564	429	-	4,993
Trash	1,072	14,310	11,395	3,987	14,092	11,682	6,397
Motor Vehicle Highway 201	-	8,486	-	8,486	4,165	-	12,651
Debt Service	3,729	4,800	3,237	5,292	4,800	3,215	6,877
Debt Service Reserve	5,432	600	-	6,032	600	1,143	5,489
Wastewater Utility Operations	65,384	54,419	62,216	57,587	67,075	71,506	53,156
New Fire Station	-	-	-	-	22,464	-	22,464
Totals	\$ 156,870	\$ 123,548	\$ 114,542	\$ 165,876	\$ 196,261	\$ 170,496	\$ 191,641

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

TOWN OF MACY
 STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Years Ended December 31, 2022 and 2023

Fund	Cash and Investments 01-01-22	Receipts	Disbursements	Cash and Investments 12-31-22	Receipts	Disbursements	Cash and Investments 12-31-23
General	\$ 9,755	\$ 50,768	\$ 45,078	\$ 15,445	\$ 47,153	\$ 56,469	\$ 6,129
Motor Vehicle Highway Restricted	30,992	3,561	-	34,553	3,718	22,075	16,196
Local Road And Street	12,906	1,710	11,620	2,996	1,735	3,865	866
CEDIT Special Revenue	25,961	2,871	-	28,832	3,347	-	32,179
Cumulative Capital Improvement	4,993	-	-	4,993	-	-	4,993
Trash	6,397	12,033	15,107	3,323	12,742	14,793	1,272
Motor Vehicle Highway 201	12,651	5,076	-	17,727	3,874	-	21,601
Debt Service	6,877	4,400	4,363	6,914	4,800	1,139	10,575
Debt Service Reserve	5,490	600	50	6,040	600	4,170	2,470
Wastewater Utility Operations	53,156	73,222	63,467	62,911	51,174	61,445	52,640
New Fire Station	22,464	357,557	69,803	310,218	68,871	380,950	(1,861)
2 Construction Fund CDBG	-	-	-	-	364,104	364,104	-
OCRA	-	-	-	-	179,752	179,752	-
USDA New Fire Station	-	-	-	-	38,205	35,882	2,323
Totals	<u>\$ 191,642</u>	<u>\$ 511,798</u>	<u>\$ 209,488</u>	<u>\$ 493,952</u>	<u>\$ 780,075</u>	<u>\$ 1,124,644</u>	<u>\$ 149,383</u>

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

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

B. Basis of Accounting

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

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

C. Cash and Investments

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

D. Receipts

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

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

Licenses and permits. Amounts received from businesses, occupations, or nonbusiness that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

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

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

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

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

E. Disbursements

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

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

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

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

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

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the Town is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Note 4. Deposits and Investments

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

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

Note 5. Risk Management

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

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

Note 6. Cash Balance Deficits

The financial statements contained a deficit in cash for the New Fire Station fund as of December 31, 2023. This is a result of expenditures exceeding receipts.



OTHER INFORMATION

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

	General	Motor Vehicle Highway Restricted	Local Road And Street	Rainy Day	CEDIT Special Revenue	Cumulative Capital Improvement	Trash
Cash and investments - beginning	\$ 26,704	\$ 18,343	\$ 9,054	\$ 2,906	\$ 20,135	\$ 4,111	\$ 1,072
Receipts:							
Taxes	21,603	-	-	-	2,522	-	-
Intergovernmental receipts	5,935	8,484	1,936	-	-	453	-
Charges for services	-	-	-	-	-	-	14,310
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	<u>27,538</u>	<u>8,484</u>	<u>1,936</u>	<u>-</u>	<u>2,522</u>	<u>453</u>	<u>14,310</u>
Disbursements:							
Personal services	3,117	-	-	-	-	-	-
Supplies	1,147	-	-	-	-	-	-
Other services and charges	32,818	-	-	-	-	-	11,395
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	612	-	-	-	-	-	-
Total disbursements	<u>37,694</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,395</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(10,156)</u>	<u>8,484</u>	<u>1,936</u>	<u>-</u>	<u>2,522</u>	<u>453</u>	<u>2,915</u>
Cash and investments - ending	<u>\$ 16,548</u>	<u>\$ 26,827</u>	<u>\$ 10,990</u>	<u>\$ 2,906</u>	<u>\$ 22,657</u>	<u>\$ 4,564</u>	<u>\$ 3,987</u>

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

	Motor Vehicle Highway 201	Debt Service	Debt Service Reserve	Wastewater Utility Operations	New Fire Station	Totals
Cash and investments - beginning	\$ -	\$ 3,729	\$ 5,432	\$ 65,384	\$ -	\$ 156,870
Receipts:						
Taxes	-	-	-	-	-	24,125
Intergovernmental receipts	8,486	-	-	-	-	25,294
Charges for services	-	-	-	-	-	14,310
Utility fees	-	-	-	54,419	-	54,419
Other receipts	-	4,800	600	-	-	5,400
Total receipts	<u>8,486</u>	<u>4,800</u>	<u>600</u>	<u>54,419</u>	<u>-</u>	<u>123,548</u>
Disbursements:						
Personal services	-	-	-	-	-	3,117
Supplies	-	-	-	-	-	1,147
Other services and charges	-	-	-	-	-	44,213
Debt service - principal and interest	-	3,237	-	3,215	-	6,452
Utility operating expenses	-	-	-	53,601	-	53,601
Other disbursements	-	-	-	5,400	-	6,012
Total disbursements	<u>-</u>	<u>3,237</u>	<u>-</u>	<u>62,216</u>	<u>-</u>	<u>114,542</u>
Excess (deficiency) of receipts over (under) disbursements	<u>8,486</u>	<u>1,563</u>	<u>600</u>	<u>(7,797)</u>	<u>-</u>	<u>9,006</u>
Cash and investments - ending	<u>\$ 8,486</u>	<u>\$ 5,292</u>	<u>\$ 6,032</u>	<u>\$ 57,587</u>	<u>\$ -</u>	<u>\$ 165,876</u>

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

	General	Motor Vehicle Highway Restricted	Local Road And Street	Rainy Day	CEDIT Special Revenue	Cumulative Capital Improvement	Trash
Cash and investments - beginning	\$ 16,548	\$ 26,827	\$ 10,990	\$ 2,906	\$ 22,657	\$ 4,564	\$ 3,987
Receipts:							
Taxes	23,333	-	-	-	-	-	-
Intergovernmental receipts	6,454	4,165	1,916	-	3,304	429	-
Charges for services	15,086	-	-	-	-	-	14,092
Utility fees	-	-	-	-	-	-	-
Other receipts	18,142	-	-	10,236	-	-	-
Total receipts	<u>63,015</u>	<u>4,165</u>	<u>1,916</u>	<u>10,236</u>	<u>3,304</u>	<u>429</u>	<u>14,092</u>
Disbursements:							
Personal services	4,156	-	-	-	-	-	11,682
Supplies	2,013	-	-	-	-	-	-
Other services and charges	63,027	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	612	-	-	13,142	-	-	-
Total disbursements	<u>69,808</u>	<u>-</u>	<u>-</u>	<u>13,142</u>	<u>-</u>	<u>-</u>	<u>11,682</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(6,793)</u>	<u>4,165</u>	<u>1,916</u>	<u>(2,906)</u>	<u>3,304</u>	<u>429</u>	<u>2,410</u>
Cash and investments - ending	<u>\$ 9,755</u>	<u>\$ 30,992</u>	<u>\$ 12,906</u>	<u>\$ -</u>	<u>\$ 25,961</u>	<u>\$ 4,993</u>	<u>\$ 6,397</u>

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

	Motor Vehicle Highway 201	Debt Service	Debt Service Reserve	Wastewater Utility Operations	New Fire Station	Totals
Cash and investments - beginning	\$ 8,486	\$ 5,292	\$ 6,032	\$ 57,587	\$ -	\$ 165,876
Receipts:						
Taxes	-	-	-	-	-	23,333
Intergovernmental receipts	4,165	-	-	-	-	20,433
Charges for services	-	-	-	-	-	29,178
Utility fees	-	-	-	67,075	-	67,075
Other receipts	-	4,800	600	-	22,464	56,242
Total receipts	4,165	4,800	600	67,075	22,464	196,261
Disbursements:						
Personal services	-	-	-	-	-	15,838
Supplies	-	-	-	-	-	2,013
Other services and charges	-	-	-	-	-	63,027
Debt service - principal and interest	-	3,215	1,143	-	-	4,358
Utility operating expenses	-	-	-	61,106	-	61,106
Other disbursements	-	-	-	10,400	-	24,154
Total disbursements	-	3,215	1,143	71,506	-	170,496
Excess (deficiency) of receipts over (under) disbursements	4,165	1,585	(543)	(4,431)	22,464	25,765
Cash and investments - ending	\$ 12,651	\$ 6,877	\$ 5,489	\$ 53,156	\$ 22,464	\$ 191,641

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

	General	Motor Vehicle Highway Restricted	Local Road And Street	CEDIT Special Revenue	Cumulative Capital Improvement	Trash	Motor Vehicle Highway 201	Debt Service
Cash and investments - beginning	\$ 9,755	\$ 30,992	\$ 12,906	\$ 25,961	\$ 4,993	\$ 6,397	\$ 12,651	\$ 6,877
Receipts:								
Taxes	9,087	-	-	-	-	-	-	-
Intergovernmental receipts	16,818	3,561	1,710	2,871	-	-	5,076	-
Charges for services	15,863	-	-	-	-	12,033	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	9,000	-	-	-	-	-	-	4,400
Total receipts	50,768	3,561	1,710	2,871	-	12,033	5,076	4,400
Disbursements:								
Personal services	3,810	-	-	-	-	-	-	-
Supplies	22,746	-	-	-	-	-	-	-
Other services and charges	9,522	-	11,620	-	-	15,107	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	4,363
Capital outlay	9,000	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	45,078	-	11,620	-	-	15,107	-	4,363
Excess (deficiency) of receipts over (under) disbursements	5,690	3,561	(9,910)	2,871	-	(3,074)	5,076	37
Cash and investments - ending	\$ 15,445	\$ 34,553	\$ 2,996	\$ 28,832	\$ 4,993	\$ 3,323	\$ 17,727	\$ 6,914

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

	Debt Service Reserve	Wastewater Utility Operations	New Fire Station	2 Constuction Fund CDBG	OCRA	USDA New Fire Station	Totals
Cash and investments - beginning	\$ 5,490	\$ 53,156	\$ 22,464	\$ -	\$ -	\$ -	\$ 191,642
Receipts:							
Taxes	-	-	-	-	-	-	9,087
Intergovernmental receipts	-	-	-	-	-	-	30,036
Charges for services	-	-	-	-	-	-	27,896
Utility fees	-	73,222	-	-	-	-	73,222
Other receipts	600	-	357,557	-	-	-	371,557
Total receipts	600	73,222	357,557	-	-	-	511,798
Disbursements:							
Personal services	-	-	-	-	-	-	3,810
Supplies	-	-	-	-	-	-	22,746
Other services and charges	-	-	-	-	-	-	36,249
Debt service - principal and interest	50	-	-	-	-	-	4,413
Capital outlay	-	-	-	-	-	-	9,000
Utility operating expenses	-	53,467	-	-	-	-	53,467
Other disbursements	-	10,000	69,803	-	-	-	79,803
Total disbursements	50	63,467	69,803	-	-	-	209,488
Excess (deficiency) of receipts over (under) disbursements	550	9,755	287,754	-	-	-	302,310
Cash and investments - ending	\$ 6,040	\$ 62,911	\$ 310,218	\$ -	\$ -	\$ -	\$ 493,952

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	General	Motor Vehicle Highway Restricted	Local Road And Street	CEDIT Special Revenue	Cumulative Capital Improvement	Trash	Motor Vehicle Highway 201	Debt Service
Cash and investments - beginning	\$ 15,445	\$ 34,553	\$ 2,996	\$ 28,832	\$ 4,993	\$ 3,323	\$ 17,727	\$ 6,914
Receipts:								
Taxes	3,034	-	-	-	-	-	-	-
Intergovernmental receipts	15,332	3,718	1,735	3,347	-	-	3,874	-
Charges for services	28,787	-	-	-	-	12,742	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	4,800
Total receipts	<u>47,153</u>	<u>3,718</u>	<u>1,735</u>	<u>3,347</u>	<u>-</u>	<u>12,742</u>	<u>3,874</u>	<u>4,800</u>
Disbursements:								
Personal services	4,440	-	-	-	-	-	-	-
Supplies	39,352	-	-	-	-	-	-	-
Other services and charges	12,677	22,075	3,865	-	-	14,793	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	1,139
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>56,469</u>	<u>22,075</u>	<u>3,865</u>	<u>-</u>	<u>-</u>	<u>14,793</u>	<u>-</u>	<u>1,139</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(9,316)</u>	<u>(18,357)</u>	<u>(2,130)</u>	<u>3,347</u>	<u>-</u>	<u>(2,051)</u>	<u>3,874</u>	<u>3,661</u>
Cash and investments - ending	<u>\$ 6,129</u>	<u>\$ 16,196</u>	<u>\$ 866</u>	<u>\$ 32,179</u>	<u>\$ 4,993</u>	<u>\$ 1,272</u>	<u>\$ 21,601</u>	<u>\$ 10,575</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2023

	Debt Service Reserve	Wastewater Utility Operations	New Fire Station	2 Constuction Fund CDBG	OCRA	USDA New Fire Station	Totals
Cash and investments - beginning	\$ 6,040	\$ 62,911	\$ 310,218	\$ -	\$ -	\$ -	\$ 493,952
Receipts:							
Taxes	-	-	-	-	-	-	3,034
Intergovernmental receipts	-	-	-	-	-	-	28,006
Charges for services	-	-	-	-	-	-	41,529
Utility fees	-	51,174	-	-	-	-	51,174
Other receipts	600	-	68,871	364,104	179,752	38,205	656,332
Total receipts	<u>600</u>	<u>51,174</u>	<u>68,871</u>	<u>364,104</u>	<u>179,752</u>	<u>38,205</u>	<u>780,075</u>
Disbursements:							
Personal services	-	-	-	-	-	-	4,440
Supplies	-	-	-	-	-	-	39,352
Other services and charges	-	-	-	-	-	-	53,410
Debt service - principal and interest	4,170	-	-	-	-	-	5,309
Utility operating expenses	-	56,045	-	-	-	-	56,045
Other disbursements	-	5,400	380,950	364,104	179,752	35,882	966,088
Total disbursements	<u>4,170</u>	<u>61,445</u>	<u>380,950</u>	<u>364,104</u>	<u>179,752</u>	<u>35,882</u>	<u>1,124,644</u>
Excess (deficiency) of receipts over (under) disbursements	<u>(3,570)</u>	<u>(10,271)</u>	<u>(312,079)</u>	<u>-</u>	<u>-</u>	<u>2,323</u>	<u>(344,569)</u>
Cash and investments - ending	<u>\$ 2,470</u>	<u>\$ 52,640</u>	<u>\$ (1,861)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,323</u>	<u>\$ 149,383</u>

TOWN OF MACY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2023

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ -	\$ 2,430
Wastewater	<u>-</u>	<u>14,651</u>
Totals	<u>\$ -</u>	<u>\$ 17,081</u>

TOWN OF MACY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2023

Description of Debt		Ending	Principal Due
Type	Purpose	Principal	Within One
		Balance	Year
Wastewater:			
General obligation bonds	USDA Loan	\$ 95,145	\$ 4,040
Totals		<u>\$ 95,145</u>	<u>\$ 4,040</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the Town. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.