

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

FINANCIAL STATEMENTS EXAMINATION REPORT

OF

TOWN OF MACY

MIAMI COUNTY, INDIANA

January 1, 2012 to December 31, 2016



FILED
10/16/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3-4
Financial Statements and Accompanying Notes:	
Statements of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	7-9
Notes to Financial Statements.....	10-13
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis	17-26
Schedule of Payables and Receivables	27
Schedule of Leases and Debt	28
Schedule of Capital Assets.....	29
Other Reports.....	30

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Peggy Kerschner (Vacant) Michelle Hoffman	01-01-09 to 10-31-12 11-01-12 to 01-31-13 02-01-13 to 12-31-20
President of the Town Council	Marilyn Jackson	01-01-12 to 12-31-17



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT ACCOUNTANT'S REPORT

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

We have examined the accompanying financial statements of the Town of Macy (Town), for the period of January 1, 2012 to December 31, 2016. The Town's management is responsible for the fair presentation of these financial statements in accordance with the prescribed basis of accounting described in Note 1. Our responsibility is to express an opinion on the financial statements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the financial statements are in accordance with the criteria, in all material respects. An examination involves performing procedures to obtain evidence about the financial statements. The nature, timing, and extent of the procedures selected depend on our judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.


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 comprehensive 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 these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter described in the preceding paragraph, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, do not present, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town.

INDEPENDENT ACCOUNTANT'S REPORT
(Continued)

In our opinion, the financial statements for the period of January 1, 2012 to December 31, 2016, referred to above, present the financial position and results of operations of the Town based on the prescribed basis of accounting described in Note 1 to the financial statements, in all material respects.

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


Paul D. Joyce, CPA
State Examiner

August 31, 2017

FINANCIAL STATEMENTS AND ACCOMPANYING NOTES

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

(This page intentionally left blank.)

TOWN OF MACY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Years Ended December 31, 2012 and 2013

Fund	Cash and Investments 01-01-12	Receipts	Disbursements	Cash and Investments 12-31-12	Receipts	Disbursements	Cash and Investments 12-31-13
General	\$ 65,534	\$ 29,060	\$ 38,300	\$ 56,294	\$ 32,893	\$ 27,001	\$ 62,186
Motor Vehicle Highway	37,498	5,790	5,626	37,662	6,206	3,351	40,517
Local Road And Street	18,813	1,094	1,100	18,807	1,051	8,125	11,733
Rainy Day	1,006	-	-	1,006	-	-	1,006
CEDIT Special Revenue	4,817	1,405	-	6,222	1,334	-	7,556
Levy Excess	1,622	-	-	1,622	-	-	1,622
Cumulative Capital Improvement	3,082	604	222	3,464	561	3,000	1,025
Debt Service	-	6,358	3,801	2,557	4,800	4,768	2,589
Debt Service Reserve	-	1,232	-	1,232	600	-	1,832
Wastewater Utility Construction	5,802	169,840	175,642	-	-	-	-
Wastewater Utility Operations	(1,098)	128,144	141,224	(14,178)	54,572	56,918	(16,524)
Totals	<u>\$ 137,076</u>	<u>\$ 343,527</u>	<u>\$ 365,915</u>	<u>\$ 114,688</u>	<u>\$ 102,017</u>	<u>\$ 103,163</u>	<u>\$ 113,542</u>

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, 2014 and 2015

Fund	Cash and Investments 01-01-14	Receipts	Disbursements	Cash and Investments 12-31-14	Receipts	Disbursements	Cash and Investments 12-31-15
General	\$ 62,186	\$ 39,076	\$ 31,544	\$ 69,718	\$ 29,671	\$ 32,343	\$ 67,046
Motor Vehicle Highway	40,517	7,402	11,961	35,958	7,392	3,883	39,467
Local Road And Street	11,733	1,059	8,946	3,846	1,079	1,967	2,958
Rainy Day	1,006	-	-	1,006	-	-	1,006
CEDIT Special Revenue	7,556	1,313	-	8,869	1,430	-	10,299
Levy Excess	1,622	1	-	1,623	-	1,623	-
Cumulative Capital Improvement	1,025	553	-	1,578	525	-	2,103
Community Center Construction	-	-	-	-	332,783	320,158	12,625
Debt Service	2,589	4,800	4,723	2,666	4,800	4,678	2,788
Debt Service Reserve	1,832	600	-	2,432	600	-	3,032
Wastewater Utility Operations	(16,524)	69,342	43,948	8,870	61,345	49,486	20,729
Totals	<u>\$ 113,542</u>	<u>\$ 124,146</u>	<u>\$ 101,122</u>	<u>\$ 136,566</u>	<u>\$ 439,625</u>	<u>\$ 414,138</u>	<u>\$ 162,053</u>

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 Year Ended December 31, 2016

Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16
General	\$ 67,046	\$ 35,158	\$ 54,140	\$ 48,064
Motor Vehicle Highway	39,467	7,308	8,804	37,971
Local Road And Street	2,958	1,064	-	4,022
Rainy Day	1,006	1,900	-	2,906
CEDIT Special Revenue	10,299	2,292	-	12,591
Cumulative Capital Improvement	2,103	533	-	2,636
Community Center Construction	12,625	141,788	154,413	-
Debt Service	2,788	4,800	4,632	2,956
Debt Service Reserve	3,032	600	-	3,632
Wastewater Utility Operations	20,729	58,572	58,737	20,564
Totals	<u>\$ 162,053</u>	<u>\$ 254,015</u>	<u>\$ 280,726</u>	<u>\$ 135,342</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, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the Town.

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

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Utility fees. Amounts received from charges for current services.

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

E. Disbursements

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

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

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

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

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

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.

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 February 15. These rates are based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. 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.

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.

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

(This page intentionally left blank.)

OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Reports information can be found on the Gateway 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 examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

(This page intentionally left blank.)

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	CEDIT Special Revenue	Levy Excess
Cash and investments - beginning	\$ 65,534	\$ 37,498	\$ 18,813	\$ 1,006	\$ 4,817	\$ 1,622
Receipts:						
Taxes	15,782	-	-	-	-	-
Intergovernmental receipts	7,479	5,790	1,094	-	1,405	-
Charges for services	50	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	5,749	-	-	-	-	-
Total receipts	<u>29,060</u>	<u>5,790</u>	<u>1,094</u>	<u>-</u>	<u>1,405</u>	<u>-</u>
Disbursements:						
Personal services	3,286	641	-	-	-	-
Supplies	276	4,158	-	-	-	-
Other services and charges	33,650	827	1,100	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,088	-	-	-	-	-
Total disbursements	<u>38,300</u>	<u>5,626</u>	<u>1,100</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(9,240)</u>	<u>164</u>	<u>(6)</u>	<u>-</u>	<u>1,405</u>	<u>-</u>
Cash and investments - ending	<u>\$ 56,294</u>	<u>\$ 37,662</u>	<u>\$ 18,807</u>	<u>\$ 1,006</u>	<u>\$ 6,222</u>	<u>\$ 1,622</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2012
 (Continued)

	Cumulative Capital Improvement	Debt Service	Debt Service Reserve	Wastewater Utility Construction	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ 3,082	\$ -	\$ -	\$ 5,802	\$ (1,098)	\$ 137,076
Receipts:						
Taxes	-	-	-	-	-	15,782
Intergovernmental receipts	554	-	-	-	-	16,322
Charges for services	50	-	-	-	-	100
Utility fees	-	-	-	-	63,459	63,459
Other receipts	-	6,358	1,232	169,840	64,685	247,864
Total receipts	<u>604</u>	<u>6,358</u>	<u>1,232</u>	<u>169,840</u>	<u>128,144</u>	<u>343,527</u>
Disbursements:						
Personal services	-	-	-	-	810	4,737
Supplies	-	-	-	-	-	4,434
Other services and charges	222	-	-	-	-	35,799
Debt service - principal and interest	-	3,801	-	-	-	3,801
Capital outlay	-	-	-	166,993	11,163	178,156
Utility operating expenses	-	-	-	2,559	117,251	119,810
Other disbursements	-	-	-	6,090	12,000	19,178
Total disbursements	<u>222</u>	<u>3,801</u>	<u>-</u>	<u>175,642</u>	<u>141,224</u>	<u>365,915</u>
Excess (deficiency) of receipts over disbursements	<u>382</u>	<u>2,557</u>	<u>1,232</u>	<u>(5,802)</u>	<u>(13,080)</u>	<u>(22,388)</u>
Cash and investments - ending	<u>\$ 3,464</u>	<u>\$ 2,557</u>	<u>\$ 1,232</u>	<u>\$ -</u>	<u>\$ (14,178)</u>	<u>\$ 114,688</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	CEDIT Special Revenue	Levy Excess
Cash and investments - beginning	\$ 56,294	\$ 37,662	\$ 18,807	\$ 1,006	\$ 6,222	\$ 1,622
Receipts:						
Taxes	19,614	-	-	-	-	-
Intergovernmental receipts	7,354	6,006	1,051	-	1,334	-
Utility fees	-	-	-	-	-	-
Other receipts	5,925	200	-	-	-	-
Total receipts	<u>32,893</u>	<u>6,206</u>	<u>1,051</u>	<u>-</u>	<u>1,334</u>	<u>-</u>
Disbursements:						
Personal services	2,938	-	-	-	-	-
Supplies	9,763	2,606	-	-	-	-
Other services and charges	12,903	745	8,125	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,397	-	-	-	-	-
Total disbursements	<u>27,001</u>	<u>3,351</u>	<u>8,125</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>5,892</u>	<u>2,855</u>	<u>(7,074)</u>	<u>-</u>	<u>1,334</u>	<u>-</u>
Cash and investments - ending	<u>\$ 62,186</u>	<u>\$ 40,517</u>	<u>\$ 11,733</u>	<u>\$ 1,006</u>	<u>\$ 7,556</u>	<u>\$ 1,622</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2013
 (Continued)

	Cumulative Capital Improvement	Debt Service	Debt Service Reserve	Wastewater Utility Construction	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ 3,464	\$ 2,557	\$ 1,232	\$ -	\$ (14,178)	\$ 114,688
Receipts:						
Taxes	-	-	-	-	-	19,614
Intergovernmental receipts	561	-	-	-	3,600	19,906
Utility fees	-	-	-	-	50,961	50,961
Other receipts	-	4,800	600	-	11	11,536
Total receipts	<u>561</u>	<u>4,800</u>	<u>600</u>	<u>-</u>	<u>54,572</u>	<u>102,017</u>
Disbursements:						
Personal services	-	-	-	-	864	3,802
Supplies	-	-	-	-	-	12,369
Other services and charges	-	-	-	-	-	21,773
Debt service - principal and interest	-	4,768	-	-	-	4,768
Capital outlay	3,000	-	-	-	-	3,000
Utility operating expenses	-	-	-	-	50,654	50,654
Other disbursements	-	-	-	-	5,400	6,797
Total disbursements	<u>3,000</u>	<u>4,768</u>	<u>-</u>	<u>-</u>	<u>56,918</u>	<u>103,163</u>
Excess (deficiency) of receipts over disbursements	<u>(2,439)</u>	<u>32</u>	<u>600</u>	<u>-</u>	<u>(2,346)</u>	<u>(1,146)</u>
Cash and investments - ending	<u>\$ 1,025</u>	<u>\$ 2,589</u>	<u>\$ 1,832</u>	<u>\$ -</u>	<u>\$ (16,524)</u>	<u>\$ 113,542</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	CEDIT Special Revenue	Levy Excess
Cash and investments - beginning	\$ 62,186	\$ 40,517	\$ 11,733	\$ 1,006	\$ 7,556	\$ 1,622
Receipts:						
Taxes	14,991	-	-	-	-	-
Intergovernmental receipts	12,210	7,402	1,059	-	1,313	1
Charges for services	26	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	11,849	-	-	-	-	-
Total receipts	<u>39,076</u>	<u>7,402</u>	<u>1,059</u>	<u>-</u>	<u>1,313</u>	<u>1</u>
Disbursements:						
Personal services	2,938	-	-	-	-	-
Supplies	649	10,156	8,946	-	-	-
Other services and charges	27,194	1,805	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	763	-	-	-	-	-
Total disbursements	<u>31,544</u>	<u>11,961</u>	<u>8,946</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>7,532</u>	<u>(4,559)</u>	<u>(7,887)</u>	<u>-</u>	<u>1,313</u>	<u>1</u>
Cash and investments - ending	<u>\$ 69,718</u>	<u>\$ 35,958</u>	<u>\$ 3,846</u>	<u>\$ 1,006</u>	<u>\$ 8,869</u>	<u>\$ 1,623</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2014
 (Continued)

	Cumulative Capital Improvement	Community Center Construction	Debt Service Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ 1,025	\$ -	\$ 2,589	\$ 1,832	\$ (16,524)	\$ 113,542
Receipts:						
Taxes	-	-	-	-	-	14,991
Intergovernmental receipts	553	-	-	-	-	22,538
Charges for services	-	-	-	-	-	26
Utility fees	-	-	-	-	50,417	50,417
Other receipts	-	-	4,800	600	18,925	36,174
Total receipts	<u>553</u>	<u>-</u>	<u>4,800</u>	<u>600</u>	<u>69,342</u>	<u>124,146</u>
Disbursements:						
Personal services	-	-	-	-	864	3,802
Supplies	-	-	-	-	-	19,751
Other services and charges	-	-	-	-	-	28,999
Debt service - principal and interest	-	-	4,723	-	-	4,723
Capital outlay	-	-	-	-	2,771	2,771
Utility operating expenses	-	-	-	-	34,913	34,913
Other disbursements	-	-	-	-	5,400	6,163
Total disbursements	<u>-</u>	<u>-</u>	<u>4,723</u>	<u>-</u>	<u>43,948</u>	<u>101,122</u>
Excess (deficiency) of receipts over disbursements	<u>553</u>	<u>-</u>	<u>77</u>	<u>600</u>	<u>25,394</u>	<u>23,024</u>
Cash and investments - ending	<u>\$ 1,578</u>	<u>\$ -</u>	<u>\$ 2,666</u>	<u>\$ 2,432</u>	<u>\$ 8,870</u>	<u>\$ 136,566</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	CEDIT Special Revenue	Levy Excess
Cash and investments - beginning	\$ 69,718	\$ 35,958	\$ 3,846	\$ 1,006	\$ 8,869	\$ 1,623
Receipts:						
Taxes	18,876	-	-	-	-	-
Intergovernmental receipts	7,405	7,392	1,079	-	1,430	-
Utility fees	-	-	-	-	-	-
Other receipts	3,390	-	-	-	-	-
Total receipts	<u>29,671</u>	<u>7,392</u>	<u>1,079</u>	<u>-</u>	<u>1,430</u>	<u>-</u>
Disbursements:						
Personal services	4,148	-	-	-	-	-
Supplies	218	2,173	1,967	-	-	-
Other services and charges	16,045	1,710	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	11,932	-	-	-	-	1,623
Total disbursements	<u>32,343</u>	<u>3,883</u>	<u>1,967</u>	<u>-</u>	<u>-</u>	<u>1,623</u>
Excess (deficiency) of receipts over disbursements	<u>(2,672)</u>	<u>3,509</u>	<u>(888)</u>	<u>-</u>	<u>1,430</u>	<u>(1,623)</u>
Cash and investments - ending	<u>\$ 67,046</u>	<u>\$ 39,467</u>	<u>\$ 2,958</u>	<u>\$ 1,006</u>	<u>\$ 10,299</u>	<u>\$ -</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2015
 (Continued)

	Cumulative Capital Improvement	Community Center Construction	Debt Service Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ 1,578	\$ -	\$ 2,666	\$ 2,432	\$ 8,870	\$ 136,566
Receipts:						
Taxes	-	-	-	-	-	18,876
Intergovernmental receipts	525	311,575	-	-	-	329,406
Utility fees	-	-	-	-	61,345	61,345
Other receipts	-	21,208	4,800	600	-	29,998
Total receipts	525	332,783	4,800	600	61,345	439,625
Disbursements:						
Personal services	-	-	-	-	-	4,148
Supplies	-	-	-	-	-	4,358
Other services and charges	-	47,300	-	-	-	65,055
Debt service - principal and interest	-	-	4,678	-	-	4,678
Capital outlay	-	272,858	-	-	11,079	283,937
Utility operating expenses	-	-	-	-	33,007	33,007
Other disbursements	-	-	-	-	5,400	18,955
Total disbursements	-	320,158	4,678	-	49,486	414,138
Excess (deficiency) of receipts over disbursements	525	12,625	122	600	11,859	25,487
Cash and investments - ending	\$ 2,103	\$ 12,625	\$ 2,788	\$ 3,032	\$ 20,729	\$ 162,053

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

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	CEDIT Special Revenue	Cumulative Capital Improvement
Cash and investments - beginning	\$ 67,046	\$ 39,467	\$ 2,958	\$ 1,006	\$ 10,299	\$ 2,103
Receipts:						
Taxes	19,229	-	-	1,900	-	-
Intergovernmental receipts	13,289	7,308	1,064	-	2,292	533
Charges for services	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	2,640	-	-	-	-	-
Total receipts	<u>35,158</u>	<u>7,308</u>	<u>1,064</u>	<u>1,900</u>	<u>2,292</u>	<u>533</u>
Disbursements:						
Personal services	3,802	-	-	-	-	-
Supplies	5,009	831	-	-	-	-
Other services and charges	29,467	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	15,862	7,973	-	-	-	-
Total disbursements	<u>54,140</u>	<u>8,804</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(18,982)</u>	<u>(1,496)</u>	<u>1,064</u>	<u>1,900</u>	<u>2,292</u>	<u>533</u>
Cash and investments - ending	<u>\$ 48,064</u>	<u>\$ 37,971</u>	<u>\$ 4,022</u>	<u>\$ 2,906</u>	<u>\$ 12,591</u>	<u>\$ 2,636</u>

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

	Community Center Construction	Debt Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ 12,625	\$ 2,788	\$ 3,032	\$ 20,729	\$ 162,053
Receipts:					
Taxes	-	-	-	-	21,129
Intergovernmental receipts	114,205	-	-	-	138,691
Charges for services	1,243	-	-	-	1,243
Utility fees	-	-	-	57,331	57,331
Other receipts	26,340	4,800	600	1,241	35,621
Total receipts	<u>141,788</u>	<u>4,800</u>	<u>600</u>	<u>58,572</u>	<u>254,015</u>
Disbursements:					
Personal services	-	-	-	-	3,802
Supplies	-	-	-	-	5,840
Other services and charges	-	-	-	-	29,467
Debt service - principal and interest	-	4,632	-	-	4,632
Capital outlay	154,413	-	-	8,953	163,366
Utility operating expenses	-	-	-	44,384	44,384
Other disbursements	-	-	-	5,400	29,235
Total disbursements	<u>154,413</u>	<u>4,632</u>	<u>-</u>	<u>58,737</u>	<u>280,726</u>
Excess (deficiency) of receipts over disbursements	<u>(12,625)</u>	<u>168</u>	<u>600</u>	<u>(165)</u>	<u>(26,711)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 2,956</u>	<u>\$ 3,632</u>	<u>\$ 20,564</u>	<u>\$ 135,342</u>

TOWN OF MACY
 SCHEDULE OF PAYABLES AND RECEIVABLES
 December 31, 2016

Government or Enterprise	Accounts Payable	Accounts Receivable
Wastewater	\$ -	\$ 23,028
Governmental activities	-	-
Totals	\$ -	\$ 23,028

TOWN OF MACY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2016

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater:			
General obligation bonds	USDA Loan	\$ 114,000	\$ 4,588
Totals		<u>\$ 114,000</u>	<u>\$ 4,588</u>

TOWN OF MACY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2016

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 25,000
Infrastructure	150,000
Buildings	400,000
Improvements other than buildings	10,000
Machinery, equipment, and vehicles	80,000
Total governmental activities	665,000
Wastewater:	
Infrastructure	250,000
Machinery, equipment, and vehicles	350,000
Total Wastewater	600,000
Total capital assets	\$ 1,265,000

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/>.