

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

FINANCIAL STATEMENT AUDIT REPORT

OF

TOWN OF CAYUGA

VERMILLION COUNTY, INDIANA

January 1, 2017 to December 31, 2017



FILED
01/09/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Tamara Hetrick	01-01-16 to 12-31-22
President of the Town Council	Ron Brink	01-01-17 to 12-31-20
Superintendent of Utilities	George Hinote	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE TOWN OF CAYUGA, VERMILLION COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of the Town of Cayuga (Town), which comprises the financial position and results of operations for the year ended December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

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

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Town's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Town's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

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

INDEPENDENT AUDITOR'S REPORT
(Continued)

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

As discussed in Note 1 to the financial statement, the Town prepares its financial statement 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 statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the Town for the year ended December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the Town for the year ended December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.


Other Matters

Other Information

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated December 23, 2019, on our consideration of the Town's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the Town's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Town's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

December 23, 2019

FINANCIAL STATEMENT AND ACCOMPANYING NOTES

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

TOWN OF CAYUGA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 131,750	\$ 176,678	\$ 277,794	\$ 30,634
MOTOR VEHICLE HIGHWAY	3,253	44,002	33,466	13,789
LOCAL ROAD & STREET	27,361	7,313	5,192	29,482
CONTINUING EDUCATION PARK	5,929	266	220	5,975
1CUM CAP IMP - CIG TAX	50,414	86,247	87,999	48,662
RIVERBOAT	10,333	2,826	-	13,159
COMMUNITY FOUNDATION GRAN	36,119	6,884	26,457	16,546
SKATE PARK	75	-	-	75
GRANDSTANDS DONATIONS	10,574	-	-	10,574
FIREHOUSE COMMUNITY CENTER DONATION FUND	-	91,774	1,930	89,844
CUMULATIVE FIRE	1,424	2,040	685	2,779
IOCRA/CARE	3	-	-	3
NV SRF RESERVE	30,100	86,486	2,592	113,994
NV SIL WATER LOAN	-	18,000	18,000	-
NV SRF WATER LOAN	-	34,170	34,170	-
NV MAINTENANCE/ MISC	-	46,478	46,478	-
Wastewater Utility-Operating	-	19,778	19,778	-
Wastewater Util- Reserve/ Depreciation	-	231	106	125
SEWAGE UTILITY BOND & INTEREST	(81,183)	580,390	439,277	59,930
SEWAGE DEPOSIT	184,240	88,826	-	273,066
Water Operating	292,205	256,500	422,659	126,046
Water Utility-Customer Deposit	-	900	48	852
Water Utility - Depreciation	15,574	616,968	612,357	20,185
WATER UTL BOND & INTEREST	59,196	8,965	3,351	64,810
WATER UTL Reserve/ Depreciation	47,458	16,037	24,620	38,875
BONY Cayuga B and I	214,979	36,129	20,015	231,093
BONY Cayuga DSR	42,687	8,911	19,655	31,943
BONY Cayuga 2017A	-	66,456	1,780	64,676
BONY Cayuga 2017B	-	32,315	-	32,315
	-	785,749	785,749	-
	-	229,113	229,113	-
Totals	<u>\$ 1,082,491</u>	<u>\$ 3,350,432</u>	<u>\$ 3,113,491</u>	<u>\$ 1,319,432</u>

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

TOWN OF CAYUGA
NOTES TO FINANCIAL STATEMENT

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 statement presents the financial information for the Town.

B. Basis of Accounting

The financial statement is 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 statement. The aggregate receipts include the following sources:

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

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

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,

TOWN OF CAYUGA
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 statement. 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.

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

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.

TOWN OF CAYUGA
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

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 CAYUGA
NOTES TO FINANCIAL STATEMENT
(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 statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

OTHER INFORMATION - UNAUDITED

The Town's Annual Financial Report 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 statement contained in this report and the financial information presented in the Town's Annual Financial Report 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 CAYUGA
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	CONTINUING EDUCATION
Cash and investments - beginning	\$ 131,750	\$ 3,253	\$ 27,361	\$ 5,929
Receipts:				
Taxes	122,129	-	-	-
Licenses and permits	35	-	-	250
Intergovernmental receipts	21,770	-	1,463	-
Charges for services	-	-	-	-
Other receipts	32,744	44,002	5,850	16
Total receipts	<u>176,678</u>	<u>44,002</u>	<u>7,313</u>	<u>266</u>
Disbursements:				
Personal services	94,028	31,404	-	-
Supplies	78,799	250	-	180
Other services and charges	93,065	1,812	5,192	40
Capital outlay	3,198	-	-	-
Other disbursements	8,704	-	-	-
Total disbursements	<u>277,794</u>	<u>33,466</u>	<u>5,192</u>	<u>220</u>
Excess (deficiency) of receipts over disbursements	<u>(101,116)</u>	<u>10,536</u>	<u>2,121</u>	<u>46</u>
Cash and investments - ending	<u>\$ 30,634</u>	<u>\$ 13,789</u>	<u>\$ 29,482</u>	<u>\$ 5,975</u>

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

	PARK	1CUM CAP IMP - CIG TAX	RIVERBOAT	COMMUNITY FOUNDATION GRAN
Cash and investments - beginning	\$ 50,414	\$ 10,333	\$ 36,119	\$ 75
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	2,826	6,884	-
Charges for services	68,432	-	-	-
Other receipts	17,815	-	-	-
Total receipts	<u>86,247</u>	<u>2,826</u>	<u>6,884</u>	<u>-</u>
Disbursements:				
Personal services	7,434	-	26,457	-
Supplies	80,565	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	-	-
Other disbursements	-	-	-	-
Total disbursements	<u>87,999</u>	<u>-</u>	<u>26,457</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,752)</u>	<u>2,826</u>	<u>(19,573)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 48,662</u>	<u>\$ 13,159</u>	<u>\$ 16,546</u>	<u>\$ 75</u>

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

	SKATE PARK	GRANDSTANDS DONATIONS	FIREHOUSE COMMUNITY CENTER	DONATION FUND
Cash and investments - beginning	\$ 10,574	\$ -	\$ 1,424	\$ 3
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Other receipts	-	91,774	2,040	-
Total receipts	-	91,774	2,040	-
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	685	-
Other disbursements	-	1,930	-	-
Total disbursements	-	1,930	685	-
Excess (deficiency) of receipts over disbursements	-	89,844	1,355	-
Cash and investments - ending	\$ 10,574	\$ 89,844	\$ 2,779	\$ 3

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

	CUMULATIVE FIRE	IOCRA/CARE	NV SRF RESERVE	NV SIL WATER LOAN
Cash and investments - beginning	\$ 30,100	\$ -	\$ -	\$ -
Receipts:				
Taxes	68,339	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	18,136	18,000	-	-
Charges for services	-	-	-	-
Other receipts	11	-	34,170	46,478
Total receipts	<u>86,486</u>	<u>18,000</u>	<u>34,170</u>	<u>46,478</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	18,000	-	-
Capital outlay	2,592	-	-	-
Other disbursements	-	-	34,170	46,478
Total disbursements	<u>2,592</u>	<u>18,000</u>	<u>34,170</u>	<u>46,478</u>
Excess (deficiency) of receipts over disbursements	<u>83,894</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investments - ending	<u>\$ 113,994</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	NV SRF WATER LOAN	NV MAINTENANCE/ MISC	Wastewater Utility-Operating	Wastewater Util- Reserve/ Depreciation
Cash and investments - beginning	\$ -	\$ -	\$ (81,183)	\$ 184,240
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Other receipts	19,778	231	580,390	88,826
Total receipts	<u>19,778</u>	<u>231</u>	<u>580,390</u>	<u>88,826</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	106	-	-
Capital outlay	-	-	-	-
Other disbursements	19,778	-	439,277	-
Total disbursements	<u>19,778</u>	<u>106</u>	<u>439,277</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>125</u>	<u>141,113</u>	<u>88,826</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 125</u>	<u>\$ 59,930</u>	<u>\$ 273,066</u>

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

	SEWAGE UTILITY BOND & INTEREST	SEWAGE DEPOSIT	Water Operating	Water Utility-Customer Deposit
Cash and investments - beginning	\$ 292,205	\$ -	\$ 15,574	\$ 59,196
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Other receipts	256,500	900	616,968	8,965
Total receipts	<u>256,500</u>	<u>900</u>	<u>616,968</u>	<u>8,965</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	-	-
Other disbursements	422,659	48	612,357	3,351
Total disbursements	<u>422,659</u>	<u>48</u>	<u>612,357</u>	<u>3,351</u>
Excess (deficiency) of receipts over disbursements	<u>(166,159)</u>	<u>852</u>	<u>4,611</u>	<u>5,614</u>
Cash and investments - ending	<u>\$ 126,046</u>	<u>\$ 852</u>	<u>\$ 20,185</u>	<u>\$ 64,810</u>

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

	Water Utility - <u>Depreciation</u>	WATER UTL BOND & INTEREST	WATER UTL Reserve/ Depreciation	BONY Cayuga B and I
Cash and investments - beginning	\$ 47,458	\$ 214,979	\$ 42,687	\$ -
Receipts:				
Taxes	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental receipts	-	-	-	-
Charges for services	-	-	-	-
Other receipts	16,037	36,129	8,911	66,456
Total receipts	<u>16,037</u>	<u>36,129</u>	<u>8,911</u>	<u>66,456</u>
Disbursements:				
Personal services	-	-	-	-
Supplies	-	-	-	-
Other services and charges	-	-	-	-
Capital outlay	-	-	-	-
Other disbursements	24,620	20,015	19,655	1,780
Total disbursements	<u>24,620</u>	<u>20,015</u>	<u>19,655</u>	<u>1,780</u>
Excess (deficiency) of receipts over disbursements	<u>(8,583)</u>	<u>16,114</u>	<u>(10,744)</u>	<u>64,676</u>
Cash and investments - ending	<u>\$ 38,875</u>	<u>\$ 231,093</u>	<u>\$ 31,943</u>	<u>\$ 64,676</u>

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

	BONY Cayuga DSR	BONY Cayuga 2017A	BONY Cayuga 2017B	Totals
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 1,082,491
Receipts:				
Taxes	-	-	-	190,468
Licenses and permits	-	-	-	285
Intergovernmental receipts	-	-	-	69,079
Charges for services	-	-	-	68,432
Other receipts	32,315	785,749	229,113	3,022,168
Total receipts	32,315	785,749	229,113	3,350,432
Disbursements:				
Personal services	-	-	-	159,323
Supplies	-	-	-	159,794
Other services and charges	-	-	-	118,215
Capital outlay	-	-	-	6,475
Other disbursements	-	785,749	229,113	2,669,684
Total disbursements	-	785,749	229,113	3,113,491
Excess (deficiency) of receipts over disbursements	32,315	-	-	236,941
Cash and investments - ending	\$ 32,315	\$ -	\$ -	\$ 1,319,432

TOWN OF CAYUGA
 SCHEDULE OF LEASES AND DEBT
 December 31, 2017

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Governmental activities:			
Notes and loans payable	First Financial Bank	\$ 27,476	\$ 6,395
Wastewater:			
Notes and loans payable	FIRST FINANCIAL BANK (SEWER BOND)	2,800,000	240,509
Water:			
Revenue bonds	Water Utility Improvements	259,000	19,655
Revenue bonds	North Vermillion School Corporation project	1,077,000	78,974
Total Water		1,336,000	98,629
Totals		\$ 4,163,476	\$ 345,533

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/>.