

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF MACY

MIAMI COUNTY, INDIANA

January 1, 2017 to December 31, 2019



FILED
04/07/2020

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Michelle Hoffman	01-01-17 to 12-31-20
President of the Town Council	Marilyn Jackson	01-01-17 to 12-31-20



INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

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, 2017 to December 31, 2019, and the related notes to the financial statements as listed in the Table of Contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, 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 statements 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 statements.

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 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.

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 statements referred to above do 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 period of January 1, 2017 to December 31, 2019.


Opinion on Regulatory Basis of Accounting

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2017 to December 31, 2019, 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 statements. The Combining Schedules of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of 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 auditing procedures applied by us in the audit of the financial statements and, accordingly, we express no opinion on them.


Paul D. Joyce, CPA
State Examiner

March 23, 2020

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.

TOWN OF MACY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Years Ended December 31, 2017 and 2018

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17	Receipts	Disbursements	Cash and Investments 12-31-18
General	\$ 48,064	\$ 29,043	\$ 35,974	\$ 41,133	\$ 42,160	\$ 35,259	\$ 48,034
Motor Vehicle Highway	37,971	7,914	-	45,885	148,621	185,159	9,347
Local Road And Street	4,022	1,346	-	5,368	1,831	-	7,199
Rainy Day	2,906	-	-	2,906	-	-	2,906
Cedit Special Revenue	12,590	2,332	-	14,922	2,567	-	17,489
Cumulative Capital Improvement	2,636	508	-	3,144	489	-	3,633
Planning Grant	-	19,460	19,460	-	7,776	7,776	-
Debt Service	2,957	4,800	4,588	3,169	4,800	4,542	3,427
Debt Service Reserve	3,632	600	-	4,232	600	-	4,832
Wastewater Utility Operations	20,564	68,220	42,376	46,408	63,303	54,361	55,350
Totals	<u>\$ 135,342</u>	<u>\$ 134,223</u>	<u>\$ 102,398</u>	<u>\$ 167,167</u>	<u>\$ 272,147</u>	<u>\$ 287,097</u>	<u>\$ 152,217</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, 2019

Fund	Cash and Investments 01-01-19	Receipts	Disbursements	Cash and Investments 12-31-19
General	\$ 48,034	\$ 60,092	\$ 81,422	\$ 26,704
Motor Vehicle Highway	9,347	8,996	-	18,343
Local Road And Street	7,199	1,855	-	9,054
Rainy Day	2,906	-	-	2,906
Cedit Special Revenue	17,489	2,646	-	20,135
Cumulative Capital Improvement	3,633	478	-	4,111
Planning Grant	-	11,433	10,361	1,072
Debt Service	3,427	4,800	4,498	3,729
Debt Service Reserve	4,832	600	-	5,432
Wastewater Utility Operations	55,350	72,170	62,135	65,385
Totals	<u>\$ 152,217</u>	<u>\$ 163,070</u>	<u>\$ 158,416</u>	<u>\$ 156,871</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.

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.

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 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.

TOWN OF MACY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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OTHER INFORMATION - UNAUDITED

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

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Cedit Special Revenue	Cumulative Capital Improvement
Cash and investments - beginning	\$ 48,064	\$ 37,971	\$ 4,022	\$ 2,906	\$ 12,590	\$ 2,636
Receipts:						
Taxes	20,704	-	-	-	2,332	-
Intergovernmental receipts	5,919	7,914	1,346	-	-	508
Charges for services	1,876	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	544	-	-	-	-	-
Total receipts	<u>29,043</u>	<u>7,914</u>	<u>1,346</u>	<u>-</u>	<u>2,332</u>	<u>508</u>
Disbursements:						
Personal services	3,809	-	-	-	-	-
Supplies	1,528	-	-	-	-	-
Other services and charges	21,825	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	8,812	-	-	-	-	-
Total disbursements	<u>35,974</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(6,931)</u>	<u>7,914</u>	<u>1,346</u>	<u>-</u>	<u>2,332</u>	<u>508</u>
Cash and investments - ending	<u>\$ 41,133</u>	<u>\$ 45,885</u>	<u>\$ 5,368</u>	<u>\$ 2,906</u>	<u>\$ 14,922</u>	<u>\$ 3,144</u>

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

	Planning Grant	Debt Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ -	\$ 2,957	\$ 3,632	\$ 20,564	\$ 135,342
Receipts:					
Taxes	-	-	-	-	23,036
Intergovernmental receipts	11,664	-	-	-	27,351
Charges for services	-	-	-	-	1,876
Utility fees	-	-	-	68,220	68,220
Other receipts	7,796	4,800	600	-	13,740
Total receipts	19,460	4,800	600	68,220	134,223
Disbursements:					
Personal services	-	-	-	-	3,809
Supplies	-	-	-	-	1,528
Other services and charges	19,460	-	-	-	41,285
Debt service - principal and interest	-	4,588	-	-	4,588
Utility operating expenses	-	-	-	36,976	36,976
Other disbursements	-	-	-	5,400	14,212
Total disbursements	19,460	4,588	-	42,376	102,398
Excess (deficiency) of receipts over disbursements	-	212	600	25,844	31,825
Cash and investments - ending	\$ -	\$ 3,169	\$ 4,232	\$ 46,408	\$ 167,167

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Cedit Special Revenue	Cumulative Capital Improvement
Cash and investments - beginning	\$ 41,133	\$ 45,885	\$ 5,368	\$ 2,906	\$ 14,922	\$ 3,144
Receipts:						
Taxes	27,449	-	-	-	2,567	-
Intergovernmental receipts	5,925	148,621	1,831	-	-	489
Charges for services	2,333	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	6,453	-	-	-	-	-
Total receipts	<u>42,160</u>	<u>148,621</u>	<u>1,831</u>	<u>-</u>	<u>2,567</u>	<u>489</u>
Disbursements:						
Personal services	3,810	-	-	-	-	-
Supplies	1,864	-	-	-	-	-
Other services and charges	28,184	185,159	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,401	-	-	-	-	-
Total disbursements	<u>35,259</u>	<u>185,159</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>6,901</u>	<u>(36,538)</u>	<u>1,831</u>	<u>-</u>	<u>2,567</u>	<u>489</u>
Cash and investments - ending	<u>\$ 48,034</u>	<u>\$ 9,347</u>	<u>\$ 7,199</u>	<u>\$ 2,906</u>	<u>\$ 17,489</u>	<u>\$ 3,633</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2018

	Planning Grant	Debt Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ -	\$ 3,169	\$ 4,232	\$ 46,408	\$ 167,167
Receipts:					
Taxes	-	-	-	-	30,016
Intergovernmental receipts	7,776	-	-	-	164,642
Charges for services	-	-	-	-	2,333
Utility fees	-	-	-	63,303	63,303
Other receipts	-	4,800	600	-	11,853
Total receipts	<u>7,776</u>	<u>4,800</u>	<u>600</u>	<u>63,303</u>	<u>272,147</u>
Disbursements:					
Personal services	-	-	-	-	3,810
Supplies	-	-	-	-	1,864
Other services and charges	2,140	-	-	-	215,483
Debt service - principal and interest	-	4,542	-	-	4,542
Utility operating expenses	-	-	-	48,961	48,961
Other disbursements	5,636	-	-	5,400	12,437
Total disbursements	<u>7,776</u>	<u>4,542</u>	<u>-</u>	<u>54,361</u>	<u>287,097</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>258</u>	<u>600</u>	<u>8,942</u>	<u>(14,950)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,427</u>	<u>\$ 4,832</u>	<u>\$ 55,350</u>	<u>\$ 152,217</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2019

	General	Motor Vehicle Highway	Local Road And Street	Rainy Day	Cedit Special Revenue	Cumulative Capital Improvement
Cash and investments - beginning	\$ 48,034	\$ 9,347	\$ 7,199	\$ 2,906	\$ 17,489	\$ 3,633
Receipts:						
Taxes	24,503	-	-	-	2,646	-
Intergovernmental	5,993	8,996	1,855	-	-	478
Charges for services	2,115	-	-	-	-	-
Fines and forfeits	13	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	27,468	-	-	-	-	-
Total receipts	<u>60,092</u>	<u>8,996</u>	<u>1,855</u>	<u>-</u>	<u>2,646</u>	<u>478</u>
Disbursements:						
Personal services	3,810	-	-	-	-	-
Supplies	459	-	-	-	-	-
Other services and charges	76,126	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	1,027	-	-	-	-	-
Total disbursements	<u>81,422</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(21,330)</u>	<u>8,996</u>	<u>1,855</u>	<u>-</u>	<u>2,646</u>	<u>478</u>
Cash and investments - ending	<u>\$ 26,704</u>	<u>\$ 18,343</u>	<u>\$ 9,054</u>	<u>\$ 2,906</u>	<u>\$ 20,135</u>	<u>\$ 4,111</u>

TOWN OF MACY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For The Year Ended December 31, 2019

	Planning Grant	Debt Service	Debt Service Reserve	Wastewater Utility Operations	Totals
Cash and investments - beginning	\$ -	\$ 3,427	\$ 4,832	\$ 55,350	\$ 152,217
Receipts:					
Taxes	-	-	-	-	27,149
Intergovernmental	-	-	-	-	17,322
Charges for services	59	-	-	-	2,174
Fines and forfeits	-	-	-	-	13
Utility fees	-	-	-	72,170	72,170
Other receipts	11,374	4,800	600	-	44,242
Total receipts	11,433	4,800	600	72,170	163,070
Disbursements:					
Personal services	-	-	-	-	3,810
Supplies	-	-	-	-	459
Other services and charges	10,361	-	-	-	86,487
Debt service - principal and interest	-	4,498	-	-	4,498
Capital outlay	-	-	-	6,222	6,222
Utility operating expenses	-	-	-	39,139	39,139
Other disbursements	-	-	-	16,774	17,801
Total disbursements	10,361	4,498	-	62,135	158,416
Excess (deficiency) of receipts over disbursements	1,072	302	600	10,035	4,654
Cash and investments - ending	\$ 1,072	\$ 3,729	\$ 5,432	\$ 65,385	\$ 156,871

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TOWN OF MACY
 SCHEDULE OF RECEIVABLES
 December 31, 2019

<u>Government or Enterprise</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 2,182
Wastewater	<u>14,814</u>
Totals	<u>\$ 16,996</u>

TOWN OF MACY
 SCHEDULE OF LEASES AND DEBT
 December 31, 2019

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Wastewater: General obligation bonds	USDA Loan	\$ 110,000	\$ 4,453
Totals		\$ 110,000	\$ 4,453

TOWN OF MACY
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2019

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	\$ 30,000
Infrastructure	500,000
Buildings	407,000
Improvements other than buildings	75,000
Machinery, equipment, and vehicles	37,000
Books and other	<u>7,000</u>
Total governmental activities	<u>1,056,000</u>
Wastewater:	
Infrastructure	<u>500,000</u>
Total capital assets	<u><u>\$ 1,556,000</u></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/>.