

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

EXAMINATION REPORT

OF

TOWN OF BUNKER HILL

MIAMI COUNTY, INDIANA

January 1, 2005 to December 31, 2006



**FILED**  
03/30/2007



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Norman A. McBride	01-01-04 to 12-31-07
President of the Town Council	Leslie Briggs	01-01-05 to 12-31-07



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF THE TOWN OF BUNKER HILL, MIAMI COUNTY, INDIANA

We have examined the financial information presented herein of the Town of Bunker Hill (Town), for the period of January 1, 2005 to December 31, 2006. The Town's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the Town for the years ended December 31, 2005 and 2006, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Funding Progress, Schedule of Capital Assets and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not a required part of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information, and accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

February 12, 2007

TOWN OF BUNKER HILL  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL, PROPRIETARY AND FIDUCIARY FUND TYPES  
As Of And For The Years Ended December 31, 2005 And 2006

	Cash and Investments 01-01-05	Receipts	Disbursements	Cash and Investments 12-31-05
<b>Governmental Funds:</b>				
General	\$ 11,042	\$ 222,619	\$ 216,993	\$ 16,668
Motor Vehicle Highway	9,626	90,259	52,652	47,233
Local Road and Street	18,593	4,673	23,475	(209)
Park and Recreation	6,716	5,624	5,705	6,635
Riverboat	-	18,689	13,770	4,919
Rainy Day	4,191	-	-	4,191
Clerk's Record Perpetuation	7,766	2,100	1,880	7,986
Cumulative Capital Improvement	17,056	3,051	12,800	7,307
County Economic Development Income Tax	48,268	55,598	103,500	366
Fire Protection	2,789	4,714	7,346	157
<b>Proprietary Funds:</b>				
Water Utility - Operating	31,109	197,415	211,701	16,823
Water Utility - Bond and Interest	2,327	96,740	85,014	14,053
Water Utility - Depreciation	15,890	11,000	26,588	302
Water Utility - Customer Deposit	-	4,650	182	4,468
Water Utility - Reserve	46,850	56,000	31,000	71,850
Wastewater Utility - Operating	4,281	132,185	132,037	4,429
Wastewater Utility - Bond and Interest	1,429	20,571	1,000	21,000
Wastewater Utility - Depreciation	29,000	26,717	52,717	3,000
Wastewater Utility - Customer Deposit	7,194	2,090	1,060	8,224
Wastewater Utility - Reserve	-	21,000	-	21,000
<b>Fiduciary Funds:</b>				
Town Court	3,408	149,489	148,748	4,149
User Fee	2,286	14,502	10,561	6,227
Trash Collections	-	31,341	31,341	-
Levy Excess	-	8,854	-	8,854
Payroll	13,618	204,610	223,976	(5,748)
<b>Totals</b>	<b>\$ 283,439</b>	<b>\$ 1,384,491</b>	<b>\$ 1,394,046</b>	<b>\$ 273,884</b>

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
<b>Governmental Funds:</b>				
General	\$ 16,668	\$ 266,720	\$ 223,286	\$ 60,102
Motor Vehicle Highway	47,233	73,189	81,241	39,181
Local Road and Street	(209)	12,267	18,000	(5,942)
Park and Recreation	6,635	3,190	4,404	5,421
Riverboat	4,919	6,211	11,130	-
Rainy Day	4,191	-	4,000	191
Clerk's Record Perpetuation	7,986	2,039	-	10,025
Cumulative Capital Improvement	7,307	3,526	5,000	5,833
County Economic Development Income Tax	366	16,243	15,000	1,609
Fire Protection	157	10,746	10,903	-
Unsafe Building	-	4,000	-	4,000
Equipment Replacement	-	3,000	-	3,000
<b>Proprietary Funds:</b>				
Water Utility - Operating	16,823	176,685	190,850	2,658
Water Utility - Bond and Interest	14,053	84,134	83,688	14,499
Water Utility - Depreciation	302	2,700	2,300	702
Water Utility - Customer Deposit	4,468	3,455	440	7,483
Water Utility - Reserve	71,850	5,642	4,614	72,878
Wastewater Utility - Operating	4,429	201,241	200,599	5,071
Wastewater Utility - Bond and Interest	21,000	67,500	44,358	44,142
Wastewater Utility - Depreciation	3,000	5,000	4,000	4,000
Wastewater Utility - Customer Deposit	8,224	2,405	149	10,480
Wastewater Utility - Reserve	21,000	39,000	-	60,000
<b>Fiduciary Funds:</b>				
Town Court	4,149	163,681	161,235	6,595
User Fee	6,227	15,965	2,582	19,610
Trash Collections	-	32,440	32,440	-
Levy Excess	8,854	10,215	8,854	10,215
Payroll	(5,748)	205,659	214,599	(14,688)
<b>Totals</b>	<b>\$ 273,884</b>	<b>\$ 1,416,853</b>	<b>\$ 1,323,672</b>	<b>\$ 367,065</b>

The accompanying notes are an integral part of the schedules.

TOWN OF BUNKER HILL  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The Town was established under the laws of the State of Indiana. The Town provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The Town uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied or highway use taxes are received are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the Town in June and December. 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 were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% 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 become delinquent if not paid by May 10 and November 10, respectively.

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were 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 statute (IC 5-13-9) authorizes the Town to invest in securities including, but not limited to, 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 BUNKER HILL  
NOTES TO FINANCIAL INFORMATION  
(Continued)

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The Town contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the Town authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

PERF administers the plan and issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Public Employees' Retirement Fund  
Harrison Building, Room 800  
143 West Market Street  
Indianapolis, IN 46204  
Ph. (317) 233-4162

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of PERF.

Note 7. Subsequent Event

An inspection of the Town's wastewater treatment plant conducted on December 2, 2004, and February 16, 2005, by the Indiana Department of Environmental Management concluded the plant was obsolete and needed to be replaced. The Town hired the engineering firm of Burgess and Niple for planning and engineering work related to the new wastewater treatment plant. The estimated cost of the project is \$1,960,000. On January 4, 2007, the Town was awarded a \$500,000 Community Development Block Grant. The remainder of the project will be funded through the State's Revolving Loan Program. Construction is projected to begin July 2007.

TOWN OF BUNKER HILL  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-03	\$ 134,321	\$ 175,671	\$ (41,350)	76%	\$ 144,166	(29%)
07-01-04	134,753	167,485	(32,732)	80%	79,677	(41%)
07-01-05	138,121	142,172	(4,051)	97%	61,165	(7%)

TOWN OF BUNKER HILL  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended December 31, 2006

<u>Primary Government</u>	<u>Ending Balance</u>
Business-type activities:	
Water Utility:	
Capital assets, not being depreciated:	
Land	\$ 5,539
Buildings	81,500
Improvements other than buildings	1,581,044
Machinery and equipment	<u>141,973</u>
Total Water Utility capital assets	<u>1,810,056</u>
Wastewater Utility:	
Capital assets, not being depreciated:	
Land	6,851
Buildings	56,780
Improvements other than buildings	708,299
Machinery and equipment	<u>109,316</u>
Total Wastewater Utility capital assets	<u>881,246</u>
Total business-type activities capital assets	<u>\$ 2,691,302</u>

TOWN OF BUNKER HILL  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 For The Year Ended December 31, 2006

Description of Debt	Ending Balance	Due Within One Year
Governmental Activities:		
Notes and loans payable	\$ 11,750	\$ 11,750
Total governmental activities long-term debt	<u>\$ 11,750</u>	<u>\$ 11,750</u>
Business-type Activities:		
Water Utility		
Revenue bonds:		
2002 Waterworks Improvement	\$ 960,000	\$ 40,000
Total Water Utility	<u>960,000</u>	<u>40,000</u>
Wastewater Utility		
Revenue bonds:		
1967 Wastewater Improvement	82,217	-
2005 Wastewater SRF Loan	<u>221,325</u>	<u>-</u>
Total Wastewater Utility	<u>303,542</u>	<u>-</u>
Total business-type activities long-term debt	<u>\$ 1,263,542</u>	<u>\$ 40,000</u>

TOWN OF BUNKER HILL  
EXAMINATION RESULTS AND COMMENTS

ANNUAL REPORT

An annual report for 2005 was not presented for audit until January 23, 2007. A similar comment was noted in the prior Report B26046.

Indiana Code 5-3-1-3(a) states in part: "Within sixty (60) days after the expiration of each calendar year, the fiscal officer of each civil city and town in Indiana shall publish an annual report of the receipts and expenditures of the city or town . . ."

OVERDRAWN CASH BALANCES

The cash balances of the Local Road and Street Fund and the Payroll Fund were overdrawn at December 31, 2005 and 2006. A similar comment was contained in the prior Report B26046.

The cash balance of any fund may not be reduced below zero. Routinely overdrawn funds could be an indicator of serious financial problems which should be investigated by the governmental unit. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

LIST OF EMPLOYEES NOT FILED WITH COUNTY TREASURER

A list of Town employees has not been filed with the Miami County Treasurer, in order for the Treasurer to check for employees who are delinquent on their property taxes. A similar comment was contained in the prior Report B26046.

Indiana Code 6-1.1-22-14(a) states, in part: "On or before June 1 and December 1 of each year . . . the disbursing officer of each political subdivision . . . shall certify the names and addresses of each person who has money due from the political subdivision to the treasurer of each county in which the political subdivision is located."

CONDITION OF RECORDS

The following deficiencies, relating to the recordkeeping, were present during our period of examination:

- (1) Record balances were not always timely reconciled to depository balances during the two year period.

Indiana Code 5-13-6-1(e) states in part: "All local investment officers shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

- (2) There were a number of posting errors. The utility simplified cash journal was not properly posted, expenses were not always extended and the journals did not cross-foot; the town payroll fund was not being correctly posted, it reported a \$14,688 deficit balance at December 31, 2006; the employee's earnings record did not properly foot for one employee for the year 2005; payroll taxes remitted exceeded payroll taxes withheld for 2005 and 2006. The utility customer deposits register did not reflect numerous refunds of customer deposits.

TOWN OF BUNKER HILL  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

- (3) The town collects court costs and deferral fees from its' town court, but it was not using a "Local Law Enforcement Continuing Education Fund" or a "Deferral Fund".

Officials and employees are required to use State Board of Accounts prescribed or approved forms in the manner prescribed. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

- (4) We noted instances where posting to the records would take place months after the date of the original transaction.

All documents and entries to records should be done in a timely manner to ensure that accurate financial information is available to allow the governmental unit to make informed management decisions and to help ensure compliance with IC 5-15-1-1 et seq., commonly referred to as the Public Records Law. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

PUBLIC WORKS PROJECT

During 2005, the Town contracted with Affordable Quality Construction for the construction of a new roof for the town hall. The total amount paid to Affordable Quality Construction was \$86,500. There was no evidence presented for audit that sealed bids were requested or received.

Indiana Code 36-1-12-4(a) states, in part: "This section applies whenever the cost of a public work project will be: (1) at least seventy-five thousand dollars (\$75,000) in: (A) a consolidated city or second class city; (B) a county containing a consolidated city or second class city; or (C) a regional water or sewage district established under IC 13-26; (2) at least fifty thousand dollars (\$50,000) in: (A) a third class city or town with a population of more than five thousand (5,000), or (B) a county containing a third class city or town with a population of more than five thousand (5,000); or (3) at least twenty-five thousand dollars (\$25,000) in a political subdivision or an agency not described in subdivision (1) or (2)."

Indiana Code 36-1-12-4(b) states in part: "The board must comply with the following procedure: (1) The board shall prepare general plans and specifications describing the kind of public work required, but shall avoid specifications which might unduly limit competition. . . . (2) The board shall file the plans and specifications in a place reasonably accessible to the public, which shall be specified in the notice required by subdivision (3). (3) Upon the filing of the plans and specifications, the board shall publish notice in accordance with IC 5-3-1 calling for sealed proposals for the public work needed. . . ."

SALES TAX PAID ON PURCHASES

Sales tax was paid on some purchases.

Governmental funds generally are exempt from the payment of sales tax on qualifying purchases. Respective tax agencies should always be contacted concerning tax exemptions and payments. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF BUNKER HILL  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

BOND ORDINANCE REQUIREMENTS

The Water Utility has an ordinance concerning the funding of its Bond and Interest Account and its Debt Service Reserve Account. However, the Utility did not make the necessary transfers to be in compliance. A similar comment was contained in the prior Report B26046.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CUSTOMER DEPOSIT REGISTER

The detailed customer deposit register does not reconcile with the customer deposit amount recorded on the simplified cash journal for either the water or wastewater utility. A similar comment was contained in the prior Report B26046.

At all times, the manual and computerized records, subsidiary ledgers, control ledger, and reconciled bank balance should agree. If the reconciled bank balance is less than the subsidiary or control ledgers, then the responsible official or employee may be held personally responsible for the amount needed to balance the fund. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

HYDRANT RENTAL

The Town owes the Water Utility hydrant rental of \$15,103.81 and \$15,103.81 for the years 2005 and 2006, respectively, pursuant to Rate Ordinance 4, 2003 passed by the Council on December 16, 2003.

Each governmental unit is responsible for complying with the ordinances, resolutions, and policies it adopts. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

WASTEWATER RATES

The Wastewater Utility is in the process of increasing its rates in conjunction with the construction of a new wastewater treatment plant. Phase II rates were implemented effective July of 2006, but a new or amended rate ordinance was never drawn up or approved.

Fees should only be collected as specifically authorized by statute or properly authorized resolutions or ordinances, as applicable, which are not contrary to statutory or Constitutional provisions. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

COMPENSATION AND BENEFITS

The Clerk-Treasurer received \$700 in payments in 2006 which were not included in the payroll system or on the salary ordinance or resolution. These payments were approved by the Town Council on May 9, 2006.

All compensation and benefits paid to officials and employees must be included in the labor contract, salary ordinance, resolution or salary schedule adopted by the governing body unless otherwise authorized by statute. Compensation should be made in a manner that will facilitate compliance with state and federal reporting requirements. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF BUNKER HILL  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

PUBLIC RECORDS RETENTION

Complete utility billing and accounts receivable records were not presented for audit.

Indiana Code 5-15-6-3(f) concerning destruction of public records, states in part: "Original records may be disposed of only with the approval of the commission according to guidelines established by the commission."

Supporting documentation such as receipts, canceled checks, invoices, bills, contracts, and other public records must be available for audit to provide supporting information for the validity and accountability of monies disbursed. Payments without supporting documentation may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

DELINQUENT WASTEWATER ACCOUNTS

Delinquent wastewater fees and penalties had not been recorded with the County Recorder nor were they certified to the County Auditor which would result in a lien against the property.

Indiana Code 36-9-23-33 states, in part:

"(b) Except as provided in subsection (l), the officer charged with the collection of fees and penalties assessed under this chapter shall enforce their payment. As often as the officer determines is necessary in a calendar year, the officer shall prepare either of the following:

(1) a list of the delinquent fees and penalties that are enforceable under this section, which must include the following:

(A) the name or names of the owner or owners of each lot or parcel of real property on which fees are delinquent;

(B) a description of the premises, as shown by the records of the county auditor; and

(C) the amount of the delinquent fees, together with the penalty; or

(2) an individual instrument for each lot or parcel of real property on which the fees are delinquent."

"(c) The officer shall record a copy of each list or each individual instrument with the county recorder."

"(e) Using the lists and instruments prepared under subsection (b) and recorded under subsection (c), the officer shall, not later than ten (10) days after the list or each individual instrument is recorded under subsection (c), certify to the county auditor a list of the liens that remain unpaid for collection in the next May. . ."

TOWN OF BUNKER HILL  
EXAMINATION RESULTS AND COMMENTS  
(Continued)

UTILITY RECEIPTS TAX

The Wastewater Utility paid Utility Receipts Tax to the Indiana Department of Revenue during the exam period.

Generally, retail receipts from all utility services consumed within Indiana are subject to the utility receipts tax regardless of the point of generation or transmission across state lines. Receipts from the provision of mobile telecommunication service are subject to utility receipts tax to the extent that the receipts are sourced to Indiana pursuant to IC 6-8.1-15. However, gross receipts received by a political subdivision for sewage and sewage service are not subject to the tax. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

PENALTIES, INTEREST AND OTHER CHARGES

Penalties and interest totaling \$307.44 were paid to the Indiana Department of Revenue in April of 2006 for the underpayment of the 4th quarter 2004 utility receipts tax and for late payment of the February 2006 sales tax. Penalties and interest totaling \$289.48 were paid to the Internal Revenue Service on May 9, 2006, for the period November and December of 2005 late remittance of federal employment taxes. (See Summary, page 16)

Officials and employees have the duty to pay claims and remit taxes in a timely fashion. Failure to pay claims or remit taxes in a timely manner could be an indicator of serious financial problems which should be investigated by the governmental unit.

Additionally, officials and employees have a responsibility to perform duties in a manner which would not result in any unreasonable fees being assessed against the governmental unit. Any penalties, interest or other charges paid by the governmental unit may be the personal obligation of the responsible official or employee. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

CAPITAL ASSET RECORDS

The Town hired an outside firm in 2005 to compile their comprehensive capital asset records. A listing was provided for the Town, Water and Wastewater Utility through December 31, 2004. This listing related to the Town assets was never recorded on the Capital Assets Ledger form 211. Also, the Town listing has not been updated for the calendar years 2005 and 2006.

Every governmental unit should have a complete inventory of all capital assets owned which reflect their acquisition value. Such inventory should be recorded in the Capital Assets Ledger form. A complete inventory should be taken every year for good internal control and for verifying account balances carried in the accounting records. (Accounting and Uniform Compliance Guidelines Manual for Cities and Towns, Chapter 7)

TOWN OF BUNKER HILL  
EXIT CONFERENCE

The contents of this report were discussed on February 12, 2007, with Leslie Briggs, President of the Town Council; and Norman A McBride, Clerk-Treasurer. The officials concurred with our findings.

TOWN OF BUNKER HILL  
SUMMARY

	<u>Charges</u>	<u>Credits</u>	<u>Balance Due</u>
Norman A. McBride, Clerk-Treasurer:			
Penalties, Interest, and Other Charges, Page 14	\$ 596.92	\$	\$
Reimbursed by Clerk-Treasurer on February 12, 2007, Receipt No. 318		289.48	
Reimbursed by Clerk-Treasurer on February 12, 2007, Receipt No. 317		<u>307.44</u>	<u>-</u>
Totals	<u>\$ 596.92</u>	<u>\$ 596.92</u>	<u>\$ -</u>