

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TOWN OF BUNKER HILL

MIAMI COUNTY, INDIANA

January 1, 2014 to December 31, 2015



FILED
04/27/2017

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Accountant's Report.....	3
Financial Statement and Accompanying Notes:	
Statement of Receipts, Disbursements, and Cash and Investment	
Balances - Regulatory Basis	7
Notes to Financial Statement	8-12
Other Information - Unexamined:	
Combining Schedules of Receipts, Disbursements, and Cash and	
Investment Balances - Regulatory Basis	14-19
Schedule of Leases and Debt	21
Other Reports.....	22

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lisa Wilson Andrea Newnum	01-01-14 to 11-13-15 11-14-15 to 12-31-19
President of the Town Council	Robert Cox Angela Scott Cala Crist Richie Newnum Brock Speer	01-01-14 to 12-31-14 01-01-15 to 10-13-15 10-14-15 to 04-10-16 04-11-16 to 08-07-16 08-08-16 to 12-31-17
Superintendent of Utilities	Stephen Whybrew Rodney Deckard	01-01-14 to 02-16-17 02-17-17 to 12-31-17



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INDEPENDENT ACCOUNTANT'S REPORT

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

We were engaged to examine the accompanying financial statement of the Town of Bunker Hill (Town), for the period of January 1, 2014 to December 31, 2015. The Town's management is responsible for the financial statement.

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

The Town did not properly maintain accounting records. As described in Note 8, the Town adjusted the financial statement based on estimates. The Town's records do not permit the application of other examination procedures to ascertain if the financial statement is fairly stated.

Because of the restriction on the scope of our examination discussed in the preceding paragraph, the scope of our work was not sufficient to enable us to express, and we do not express, an opinion on whether the financial statement referred to above presents, in all material respects, the financial position and results of operations of the Town for the period of January 1, 2014 to December 31, 2015, based on the prescribed basis of accounting described in Note 1.

The Combining Schedules 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 examination procedures and, accordingly, we express no opinion on them.

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

April 24, 2017

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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.

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TOWN OF BUNKER HILL
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 FUND	\$ (72,291)	\$ 383,964	\$ 314,364	\$ (2,691)	\$ 197,907	\$ 135,945	\$ 59,271
MOTOR VEHICLE HIGHWAY	112,614	97,254	52,400	157,468	62,462	214,930	5,000
LOCAL ROAD & STREET	1,391	2,092	59	3,424	2,038	3,962	1,500
SANITATION	-	3,514	-	3,514	45,960	49,474	-
LOCAL LAW ENF CONT ED	13,222	5,970	3,656	15,536	-	11,397	4,139
CLERKS RECORD	14,554	417	-	14,971	2,500	7,471	10,000
UNSAFE BUILDING	(1,348)	-	-	(1,348)	1,848	-	500
PARK & RECREATION	695	1,019	1,361	353	1,900	2,153	100
RAINY DAY	5,628	-	-	5,628	-	628	5,000
CEDIT	66,227	11,435	-	77,662	16,596	94,258	-
FIRE PROTECTION	(9,316)	4,323	22,661	(27,654)	53,554	23,900	2,000
CUM CAP IMPR	10,068	1,264	-	11,332	-	1,332	10,000
RIVERBOAT	26,582	5,260	1,667	30,175	5,260	35,435	-
LOIT-PUBLIC SAFETY	77,790	25,816	-	103,606	19,353	121,959	1,000
COIT	-	32,172	-	32,172	36,312	68,484	-
EQUIPMENT REPLACEMENT	2,477	-	-	2,477	-	1,977	500
PAYROLL	(145,129)	74,064	91,953	(163,018)	350,509	187,491	-
SEWAGE CASH OPERATING	14,243	550,387	327,105	237,525	202,844	342,002	98,367
SEWAGE GUARANTEED DEPOSIT	10,079	425	345	10,159	1,750	1,875	10,034
SEWAGE DEPRECIATION	145,340	21,131	145,340	21,131	40,000	43,694	17,437
SEWAGE DEBT RESERVE	151,163	3,977	105,138	50,002	4	-	50,006
SEWAGE BOND AND INTEREST	37,693	224,491	178,066	84,118	131,281	215,399	-
WATER CASH OPERATING	(1,323)	213,867	214,419	(1,875)	208,490	135,237	71,378
WATER DEPOSIT REFUND	11,180	525	644	11,061	1,750	7,014	5,797
WATER UTL DEPRECIATION	-	17,448	-	17,448	24,201	13,708	27,941
Totals	<u>\$ 471,539</u>	<u>\$ 1,680,815</u>	<u>\$ 1,459,178</u>	<u>\$ 693,176</u>	<u>\$ 1,406,519</u>	<u>\$ 1,719,725</u>	<u>\$ 379,970</u>

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

TOWN OF BUNKER HILL
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 non-businesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

TOWN OF BUNKER HILL
NOTES TO FINANCIAL STATEMENT
(Continued)

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

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

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

Utility fees. Amounts received from charges for current services.

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.

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

TOWN OF BUNKER HILL
NOTES TO FINANCIAL STATEMENT
(Continued)

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

Utility operating expenses. Amounts disbursed for operating the utilities.

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

F. Interfund Transfers

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

G. Fund Accounting

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

Note 2. Budgets

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

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the Town in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by 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 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

TOWN OF BUNKER HILL
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. *Deposits and Investments*

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

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

Note 5. *Risk Management*

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

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

Note 6. *Pension Plan*

Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing 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 Indiana Public Retirement System (INPRS) 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 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS 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:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

TOWN OF BUNKER HILL
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

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

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. This is a result of insufficient utility revenues and bookkeeping errors, including but not limited to, receipts and disbursements recorded in the incorrect funds, and failure to make proper transfers to the PAYROLL fund.

Note 8. Restatements

The management of the Town has chosen not to incur the expense of reposting the records for the years 2014 and 2015. Instead, management has used available information to estimate the proper balances of the funds as of December 31, 2015, and has adjusted receipts and disbursements in the 2015 year to arrive at those balances.

OTHER INFORMATION - UNEXAMINED

The Town's Annual Financial Report information can be found on the Gateway 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 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.

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION	LOCAL LAW ENF CONT ED	CLERKS RECORD	UNSAFE BUILDING	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ (72,291)	\$ 112,614	\$ 1,391	\$ -	\$ 13,222	\$ 14,554	\$ (1,348)	\$ 695	\$ 5,628
Receipts:									
Taxes	130,238	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,475	92,929	2,092	-	-	-	-	-	-
Charges for services	25,067	-	-	3,514	-	-	-	318	-
Fines and forfeits	11,332	-	-	-	4,355	417	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	212,852	4,325	-	-	1,615	-	-	701	-
Total receipts	383,964	97,254	2,092	3,514	5,970	417	-	1,019	-
Disbursements:									
Personal services	68,967	278	-	-	-	-	-	-	-
Supplies	8,837	15,415	-	-	3,074	-	-	611	-
Other services and charges	226,266	20,473	59	-	582	-	-	750	-
Debt service - principal and interest	148	-	-	-	-	-	-	-	-
Capital outlay	10,146	16,234	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-	-
Total disbursements	314,364	52,400	59	-	3,656	-	-	1,361	-
Excess (deficiency) of receipts over disbursements	69,600	44,854	2,033	3,514	2,314	417	-	(342)	-
Cash and investments - ending	\$ (2,691)	\$ 157,468	\$ 3,424	\$ 3,514	\$ 15,536	\$ 14,971	\$ (1,348)	\$ 353	\$ 5,628

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

	CREDIT	FIRE PROTECTION	CUM CAP IMPR	RIVERBOAT	LOIT-PUBLIC SAFETY	COIT	EQUIPMENT REPLACEMENT	PAYROLL	SEWAGE CASH OPERATING
Cash and investments - beginning	\$ 66,227	\$ (9,316)	\$ 10,068	\$ 26,582	\$ 77,790	\$ -	\$ 2,477	\$ (145,129)	\$ 14,243
Receipts:									
Taxes	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	11,435	-	1,264	5,260	25,816	22,012	-	-	-
Charges for services	-	4,323	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-	-	542,926
Other receipts	-	-	-	-	-	10,160	-	74,064	7,461
Total receipts	11,435	4,323	1,264	5,260	25,816	32,172	-	74,064	550,387
Disbursements:									
Personal services	-	-	-	-	-	-	-	91,953	39,490
Supplies	-	-	-	-	-	-	-	-	-
Other services and charges	-	22,661	-	-	-	-	-	-	21,990
Debt service - principal and interest	-	-	-	1,667	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	13,591
Utility operating expenses	-	-	-	-	-	-	-	-	191,745
Other disbursements	-	-	-	-	-	-	-	-	60,289
Total disbursements	-	22,661	-	1,667	-	-	-	91,953	327,105
Excess (deficiency) of receipts over disbursements	11,435	(18,338)	1,264	3,593	25,816	32,172	-	(17,889)	223,282
Cash and investments - ending	\$ 77,662	\$ (27,654)	\$ 11,332	\$ 30,175	\$ 103,606	\$ 32,172	\$ 2,477	\$ (163,018)	\$ 237,525

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

	SEWAGE GUARANTEED DEPOSIT	SEWAGE DEPRECIATION	SEWAGE DEBT RESERVE	SEWAGE BOND AND INTEREST	WATER CASH OPERATING	WATER DEPOSIT REFUND	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 10,079	\$ 145,340	\$ 151,163	\$ 37,693	\$ (1,323)	\$ 11,180	\$ -	\$ 471,539
Receipts:								
Taxes	-	-	-	-	-	-	-	130,238
Intergovernmental receipts	-	-	-	-	-	-	-	165,283
Charges for services	-	-	-	-	-	-	-	33,222
Fines and forfeits	-	-	-	-	-	-	-	16,104
Utility fees	425	21,131	-	-	143,893	-	-	708,375
Other receipts	-	-	3,977	224,491	69,974	525	17,448	627,593
Total receipts	425	21,131	3,977	224,491	213,867	525	17,448	1,680,815
Disbursements:								
Personal services	-	-	-	-	42,494	-	-	243,182
Supplies	-	-	-	-	-	-	-	27,937
Other services and charges	-	-	-	-	3,760	-	-	296,541
Debt service - principal and interest	-	-	86,550	152,072	23,655	-	-	264,092
Capital outlay	-	145,340	-	-	-	-	-	185,311
Utility operating expenses	345	-	-	-	60,583	-	-	252,673
Other disbursements	-	-	18,588	25,994	83,927	644	-	189,442
Total disbursements	345	145,340	105,138	178,066	214,419	644	-	1,459,178
Excess (deficiency) of receipts over disbursements	80	(124,209)	(101,161)	46,425	(552)	(119)	17,448	221,637
Cash and investments - ending	\$ 10,159	\$ 21,131	\$ 50,002	\$ 84,118	\$ (1,875)	\$ 11,061	\$ 17,448	\$ 693,176

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION	LOCAL LAW ENF CONT ED	CLERKS RECORD	UNSAFE BUILDING	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ (2,691)	\$ 157,468	\$ 3,424	\$ 3,514	\$ 15,536	\$ 14,971	\$ (1,348)	\$ 353	\$ 5,628
Receipts:									
Taxes	105,262	-	-	-	-	-	-	-	-
Licenses and permits	2,056	-	-	-	-	-	1,848	-	-
Intergovernmental receipts	15,914	62,462	2,038	-	-	-	-	-	-
Charges for services	49,475	-	-	45,960	-	-	-	1,900	-
Fines and forfeits	25,200	-	-	-	-	2,500	-	-	-
Utility fees	-	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	197,907	62,462	2,038	45,960	-	2,500	1,848	1,900	-
Disbursements:									
Personal services	35,181	26,402	150	-	-	1,500	-	1,000	-
Supplies	16,502	70,057	1,512	-	9,700	3,636	-	-	628
Other services and charges	79,095	68,621	2,300	49,474	1,697	2,335	-	1,153	-
Debt service - principal and interest	678	-	-	-	-	-	-	-	-
Capital outlay	-	49,850	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-	-
Other disbursements	4,489	-	-	-	-	-	-	-	-
Total disbursements	135,945	214,930	3,962	49,474	11,397	7,471	-	2,153	628
Excess (deficiency) of receipts over disbursements	61,962	(152,468)	(1,924)	(3,514)	(11,397)	(4,971)	1,848	(253)	(628)
Cash and investments - ending	\$ 59,271	\$ 5,000	\$ 1,500	\$ -	\$ 4,139	\$ 10,000	\$ 500	\$ 100	\$ 5,000

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

	CREDIT	FIRE PROTECTION	CUM CAP IMPR	RIVERBOAT	LOIT-PUBLIC SAFETY	COIT	EQUIPMENT REPLACEMENT	PAYROLL	SEWAGE CASH OPERATING
Cash and investments - beginning	\$ 77,662	\$ (27,654)	\$ 11,332	\$ 30,175	\$ 103,606	\$ 32,172	\$ 2,477	\$ (163,018)	\$ 237,525
Receipts:									
Taxes	-	-	-	-	-	-	-	213,187	-
Licenses and permits	-	-	-	-	-	-	-	-	-
Intergovernmental receipts	16,596	-	-	5,260	19,353	36,312	-	-	-
Charges for services	-	53,554	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	137,322	-
Utility fees	-	-	-	-	-	-	-	-	202,844
Other receipts	-	-	-	-	-	-	-	-	-
Total receipts	16,596	53,554	-	5,260	19,353	36,312	-	350,509	202,844
Disbursements:									
Personal services	30,000	-	-	-	9,189	4,310	-	149,476	46,061
Supplies	7,779	-	832	10,586	33,849	3,675	-	-	-
Other services and charges	38,979	23,900	500	12,093	45,421	51,049	-	840	30,398
Debt service - principal and interest	-	-	-	-	-	-	-	-	109,020
Capital outlay	17,500	-	-	12,756	33,500	9,450	1,977	-	19,500
Utility operating expenses	-	-	-	-	-	-	-	-	137,023
Other disbursements	-	-	-	-	-	-	-	37,175	-
Total disbursements	94,258	23,900	1,332	35,435	121,959	68,484	1,977	187,491	342,002
Excess (deficiency) of receipts over disbursements	(77,662)	29,654	(1,332)	(30,175)	(102,606)	(32,172)	(1,977)	163,018	(139,158)
Cash and investments - ending	\$ -	\$ 2,000	\$ 10,000	\$ -	\$ 1,000	\$ -	\$ 500	\$ -	\$ 98,367

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

	SEWAGE GUARANTEED DEPOSIT	SEWAGE DEPRECIATION	SEWAGE DEBT RESERVE	SEWAGE BOND AND INTEREST	WATER CASH OPERATING	WATER DEPOSIT REFUND	WATER UTL DEPRECIATION	Totals
Cash and investments - beginning	\$ 10,159	\$ 21,131	\$ 50,002	\$ 84,118	\$ (1,875)	\$ 11,061	\$ 17,448	\$ 693,176
Receipts:								
Taxes	-	-	-	-	-	-	-	318,449
Licenses and permits	-	-	-	-	-	-	-	3,904
Intergovernmental receipts	-	-	-	-	-	-	-	157,935
Charges for services	-	-	-	-	-	-	-	150,889
Fines and forfeits	-	-	-	-	-	-	-	165,022
Utility fees	1,750	40,000	-	-	208,490	1,750	24,201	479,035
Other receipts	-	-	4	131,281	-	-	-	131,285
Total receipts	<u>1,750</u>	<u>40,000</u>	<u>4</u>	<u>131,281</u>	<u>208,490</u>	<u>1,750</u>	<u>24,201</u>	<u>1,406,519</u>
Disbursements:								
Personal services	-	-	-	-	35,061	-	-	338,330
Supplies	-	-	-	-	-	-	-	158,756
Other services and charges	-	-	-	-	16,078	-	8,290	432,223
Debt service - principal and interest	-	-	-	109,020	35,704	-	-	254,422
Capital outlay	-	-	-	-	-	-	-	144,533
Utility operating expenses	1,875	43,694	-	-	48,394	7,014	5,418	243,418
Other disbursements	-	-	-	106,379	-	-	-	148,043
Total disbursements	<u>1,875</u>	<u>43,694</u>	<u>-</u>	<u>215,399</u>	<u>135,237</u>	<u>7,014</u>	<u>13,708</u>	<u>1,719,725</u>
Excess (deficiency) of receipts over disbursements	<u>(125)</u>	<u>(3,694)</u>	<u>4</u>	<u>(84,118)</u>	<u>73,253</u>	<u>(5,264)</u>	<u>10,493</u>	<u>(313,206)</u>
Cash and investments - ending	<u>\$ 10,034</u>	<u>\$ 17,437</u>	<u>\$ 50,006</u>	<u>\$ -</u>	<u>\$ 71,378</u>	<u>\$ 5,797</u>	<u>\$ 27,941</u>	<u>\$ 379,970</u>

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TOWN OF BUNKER HILL
SCHEDULE OF LEASES AND DEBT
December 31, 2015

Description of Debt		Ending Principal Balance	Principal and Interest Due Within One Year
Type	Purpose		
Sewer Plant: Revenue bonds	To build new sewer plant	\$ 1,411,000	\$ 110,220
Water: Notes and loans payable	water loan	625,863	61,207
Totals		\$ 2,036,863	\$ 171,427

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/>.