

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

FINANCIAL STATEMENTS AUDIT REPORT

OF

TOWN OF BUNKER HILL

MIAMI COUNTY, INDIANA

January 1, 2016 to December 31, 2018



**FILED**  
12/27/2019



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Andrea Newnum Danielle Pebley	01-01-16 to 11-12-18 11-13-18 to 12-31-23
President of the Town Council	Cala Crist Richie Newnum Brock Speer Rae Ann Panther Cory Pebley	01-01-16 to 04-10-16 04-11-16 to 08-07-16 08-08-16 to 12-31-17 01-01-18 to 08-11-19 08-12-19 to 12-31-19
Superintendent of Utilities	Stephen Whybrew Rodney Deckard	01-01-16 to 02-16-17 02-17-17 to 12-31-19



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT AUDITOR'S REPORT

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

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Town of Bunker Hill (Town), which comprise the financial position and results of operations for the period of January 1, 2016 to December 31, 2018, 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, 2016 to December 31, 2018.


***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, 2016 to December 31, 2018, 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 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 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

December 3, 2019

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 BUNKER HILL  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Years Ended December 31, 2016 and 2017

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Fund	Cash and Investments 01-01-16	Receipts	Disbursements	Cash and Investments 12-31-16	Receipts	Disbursements	Cash and Investments 12-31-17
GENERAL FUND	\$ 59,271	\$ 277,233	\$ 323,084	\$ 13,420	\$ 329,122	\$ 209,271	\$ 133,271
MOTOR VEHICLE HIGHWAY	5,000	145,001	70,779	79,222	115,975	70,073	125,124
LOCAL ROAD & STREET	1,500	3,615	4,447	668	4,800	-	5,468
SANITATION	-	4,083	3,922	161	-	-	161
LOCAL LAW ENF CONT ED (USER FEE)	4,139	9,412	9,055	4,496	3,829	2,154	6,171
CLERKS RECORD	10,000	1,701	6,692	5,009	412	-	5,421
UNSAFE BUILDING	500	11,759	4,192	8,067	4,694	541	12,220
PARK & RECREATION	100	3,125	1,342	1,883	207	620	1,470
RAINY DAY	5,000	4,440	4,440	5,000	-	2,045	2,955
CEDIT	-	20,621	560	20,061	31,784	20,971	30,874
LOIT SPECIAL DISBURSEMENT	-	13,320	-	13,320	44,050	57,370	-
FIRE PROTECTION	2,000	8,855	10,855	-	10,558	9,000	1,558
CUM CAP IMPR	10,000	2,900	-	12,900	2,490	-	15,390
RIVERBOAT	-	5,260	-	5,260	-	-	5,260
LOIT-PUBLIC SAFETY	1,000	14,909	11,925	3,984	22,879	1,261	25,602
TOWN COURT	13,542	77,589	68,515	22,616	9,117	24,150	7,583
COIT	-	26,998	-	26,998	17,227	44,225	-
EQUIPMENT REPLACEMENT	500	-	-	500	-	-	500
SANITATION (postage)	-	106	106	-	-	-	-
PAYROLL	-	309,735	277,842	31,893	246,746	239,542	39,097
SEWAGE CASH OPERATING	98,367	273,552	273,962	97,957	268,348	282,758	83,547
SEWAGE GUARANTEED DEPOSIT	10,034	263	10,197	100	-	-	100
SEWAGE DEPRECIATION	17,437	175	17,437	175	715	-	890
SEWER LOAN	-	54,790	54,790	-	-	-	-
SEWAGE UTL BOND & INT	-	101,657	13,290	88,367	119,432	108,750	99,049
SEWAGE - DEBT RESERVE	50,006	80	-	50,086	312	-	50,398
WATER CASH OPERATING	71,378	287,205	276,196	82,387	267,211	255,933	93,665
WATER DEPOSIT REFUND	5,797	338	6,135	-	-	-	-
WATER UTL DEPRECIATION	27,941	525	27,941	525	-	-	525
WATER UTL DEBT BOND & INTEREST	-	95,649	66,308	29,341	58,500	61,207	26,634
Totals	<u>\$ 393,512</u>	<u>\$ 1,754,896</u>	<u>\$ 1,544,012</u>	<u>\$ 604,396</u>	<u>\$ 1,558,408</u>	<u>\$ 1,389,871</u>	<u>\$ 772,933</u>

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

TOWN OF BUNKER HILL  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND  
CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
For the Year Ended December 31, 2018

Fund	Cash and Investments 01-01-18	Receipts	Disbursements	Cash and Investments 12-31-18
GENERAL FUND	\$ 133,271	\$ 361,631	\$ 223,422	\$ 271,480
MOTOR VEHICLE HIGHWAY	125,124	50,727	44,053	131,798
LOCAL ROAD & STREET	5,468	6,527	1,800	10,195
SANITATION	161	-	-	161
LOCAL LAW ENF CONT ED (USER FEE)	6,171	763	29	6,905
CLERKS RECORD	5,421	41	-	5,462
UNSAFE BUILDING	12,220	499	-	12,719
PARK & RECREATION	1,470	321	843	948
RAINY DAY	2,955	-	-	2,955
CEDIT	30,874	32,382	19,693	43,563
FEDERAL GRANTS OPERATING	-	87,724	89,428	(1,704)
FIRE PROTECTION	1,558	12,249	9,000	4,807
CUM CAP IMPR	15,390	2,076	-	17,466
CUM CAP DEV	-	1,642	-	1,642
TOWN COURT	7,583	3,231	10,814	-
RIVERBOAT	5,260	-	5,260	-
LOIT-PUBLIC SAFETY	25,602	26,840	8,400	44,042
EQUIPMENT REPLACEMENT	500	-	-	500
PAYROLL	39,097	218,102	264,310	(7,111)
SEWAGE CASH OPERATING	83,547	334,760	380,567	37,740
SEWAGE GUARANTEED DEPOSIT	100	-	-	100
SEWAGE DEPRECIATION	890	-	-	890
SEWAGE UTL BOND & INT	99,049	110,979	109,070	100,958
SEWAGE - DEBT RESERVE	50,398	681	-	51,079
WATER CASH OPERATING	93,665	308,378	267,857	134,186
WATER DEBT SERVICE RESERVE	-	24,160	-	24,160
WATER UTL DEPRECIATION	525	-	-	525
WATER UTL DEBT BOND & INTEREST	26,634	679,350	667,122	38,862
Totals	<u>\$ 772,933</u>	<u>\$ 2,263,063</u>	<u>\$ 2,101,668</u>	<u>\$ 934,328</u>

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

TOWN OF BUNKER HILL  
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.

*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.

TOWN OF BUNKER HILL  
NOTES TO FINANCIAL STATEMENTS  
(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 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.

TOWN OF BUNKER HILL  
NOTES TO FINANCIAL STATEMENTS  
(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 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.

TOWN OF BUNKER HILL  
NOTES TO FINANCIAL STATEMENTS  
(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 statements. 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 Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the Town authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

TOWN OF BUNKER HILL  
 NOTES TO FINANCIAL STATEMENTS  
 (Continued)

*Financial Report*

INPRS 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. (844) 464-6777

*Contributions*

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

**Note 7. Cash Balance Deficits**

The financial statements contain some funds with deficits in cash. This was the result of posting errors not yet corrected.

**Note 8. Restatements**

For the year ended December 31, 2016, certain changes have been made to some of the beginning balances of the financial statements to more appropriately reflect financial activity of the Town. The following schedule presents a summary of restated beginning balances:

Fund	Balance as of December 31, 2015	Prior Period Adjustment	Balance as of January 1, 2016
Town Court	\$ -	\$ 13,542	\$ 13,542

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION	LOCAL LAW ENF CONT ED (USER FEE)	CLERKS RECORD	UNSAFE BUILDING	PARK & RECREATION
Cash and investments - beginning	\$ 59,271	\$ 5,000	\$ 1,500	\$ -	\$ 4,139	\$ 10,000	\$ 500	\$ 100
Receipts:								
Taxes	115,402	-	-	-	-	-	-	-
Licenses and permits	101	-	-	-	-	-	11,759	-
Intergovernmental receipts	5,322	143,919	3,615	-	-	-	-	-
Charges for services	58,585	-	-	4,083	-	-	-	125
Fines and forfeits	12,144	-	-	-	5,886	1,701	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	85,679	1,082	-	-	3,526	-	-	3,000
Total receipts	277,233	145,001	3,615	4,083	9,412	1,701	11,759	3,125
Disbursements:								
Personal services	175,302	28,428	-	-	-	-	-	-
Supplies	10,210	7,984	-	-	100	6,692	-	316
Other services and charges	136,562	20,915	4,447	3,922	8,955	-	-	1,026
Debt service - principal and interest	449	-	-	-	-	-	-	-
Capital outlay	561	13,452	-	-	-	-	4,192	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	323,084	70,779	4,447	3,922	9,055	6,692	4,192	1,342
Excess (deficiency) of receipts over disbursements	(45,851)	74,222	(832)	161	357	(4,991)	7,567	1,783
Cash and investments - ending	\$ 13,420	\$ 79,222	\$ 668	\$ 161	\$ 4,496	\$ 5,009	\$ 8,067	\$ 1,883

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

	RAINY DAY	CEDIT	LOIT SPECIAL DISBURSEMENT	FIRE PROTECTION	CUM CAP IMPR	RIVERBOAT	LOIT-PUBLIC SAFETY	TOWN COURT
Cash and investments - beginning	\$ 5,000	\$ -	\$ -	\$ 2,000	\$ 10,000	\$ -	\$ 1,000	\$ 13,542
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	4,440	20,621	13,320	-	2,900	5,260	14,909	-
Charges for services	-	-	-	8,855	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	77,589
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	4,440	20,621	13,320	8,855	2,900	5,260	14,909	77,589
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	4,440	560	-	10,855	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	11,925	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	68,515
Total disbursements	4,440	560	-	10,855	-	-	11,925	68,515
Excess (deficiency) of receipts over disbursements	-	20,061	13,320	(2,000)	2,900	5,260	2,984	9,074
Cash and investments - ending	\$ 5,000	\$ 20,061	\$ 13,320	\$ -	\$ 12,900	\$ 5,260	\$ 3,984	\$ 22,616

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

	COIT	EQUIPMENT REPLACEMENT	SANITATION (postage)	PAYROLL	SEWAGE CASH OPERATING	SEWAGE GUARANTEED DEPOSIT	SEWAGE DEPRECIATION	SEWER LOAN
Cash and investments - beginning	\$ -	\$ 500	\$ -	\$ -	\$ 98,367	\$ 10,034	\$ 17,437	\$ -
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	26,998	-	-	-	-	-	-	-
Charges for services	-	-	106	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	246,081	263	175	-
Other receipts	-	-	-	309,735	27,471	-	-	54,790
Total receipts	<u>26,998</u>	<u>-</u>	<u>106</u>	<u>309,735</u>	<u>273,552</u>	<u>263</u>	<u>175</u>	<u>54,790</u>
Disbursements:								
Personal services	-	-	-	277,842	54,739	-	-	-
Supplies	-	-	106	-	-	-	-	-
Other services and charges	-	-	-	-	9,474	-	-	-
Debt service - principal and interest	-	-	-	-	82,185	-	-	54,790
Capital outlay	-	-	-	-	24,418	-	-	-
Utility operating expenses	-	-	-	-	75,585	163	-	-
Other disbursements	-	-	-	-	27,561	10,034	17,437	-
Total disbursements	<u>-</u>	<u>-</u>	<u>106</u>	<u>277,842</u>	<u>273,962</u>	<u>10,197</u>	<u>17,437</u>	<u>54,790</u>
Excess (deficiency) of receipts over disbursements	<u>26,998</u>	<u>-</u>	<u>-</u>	<u>31,893</u>	<u>(410)</u>	<u>(9,934)</u>	<u>(17,262)</u>	<u>-</u>
Cash and investments - ending	<u>\$ 26,998</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 31,893</u>	<u>\$ 97,957</u>	<u>\$ 100</u>	<u>\$ 175</u>	<u>\$ -</u>

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

	SEWAGE UTL BOND & INT	SEWAGE - DEBT RESERVE	WATER CASH OPERATING	WATER DEPOSIT REFUND	WATER UTL DEPRECIATION	WATER UTL DEBT BOND & INTEREST	Totals
Cash and investments - beginning	\$ -	\$ 50,006	\$ 71,378	\$ 5,797	\$ 27,941	\$ -	\$ 393,512
Receipts:							
Taxes	-	-	-	-	-	-	115,402
Licenses and permits	-	-	-	-	-	-	11,860
Intergovernmental receipts	-	-	-	-	-	-	241,304
Charges for services	-	-	-	-	-	-	71,754
Fines and forfeits	-	-	-	-	-	-	97,320
Utility fees	-	-	272,892	-	-	-	519,411
Other receipts	101,657	80	14,313	338	525	95,649	697,845
Total receipts	101,657	80	287,205	338	525	95,649	1,754,896
Disbursements:							
Personal services	-	-	52,752	-	-	-	589,063
Supplies	-	-	-	-	-	-	25,408
Other services and charges	-	-	15,432	-	-	-	216,588
Debt service - principal and interest	13,290	-	16,125	-	-	66,308	245,072
Capital outlay	-	-	4,533	-	-	-	47,156
Utility operating expenses	-	-	94,445	-	-	-	170,193
Other disbursements	-	-	92,909	6,135	27,941	-	250,532
Total disbursements	13,290	-	276,196	6,135	27,941	66,308	1,544,012
Excess (deficiency) of receipts over disbursements	88,367	80	11,009	(5,797)	(27,416)	29,341	210,884
Cash and investments - ending	\$ 88,367	\$ 50,086	\$ 82,387	\$ -	\$ 525	\$ 29,341	\$ 604,396

TOWN OF BUNKER HILL  
 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	SANITATION	LOCAL LAW ENF CONT ED (USER FEE)	CLERKS RECORD	UNSAFE BUILDING	PARK & RECREATION
Cash and investments - beginning	\$ 13,420	\$ 79,222	\$ 668	\$ 161	\$ 4,496	\$ 5,009	\$ 8,067	\$ 1,883
Receipts:								
Taxes	207,080	-	-	-	24	-	-	-
Licenses and permits	105	-	-	-	-	-	4,694	-
Intergovernmental receipts	7,829	115,223	4,800	-	-	-	-	-
Charges for services	47,537	-	-	-	-	-	-	180
Fines and forfeits	4,672	-	-	-	2,761	412	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	61,899	752	-	-	1,044	-	-	27
Total receipts	<u>329,122</u>	<u>115,975</u>	<u>4,800</u>	<u>-</u>	<u>3,829</u>	<u>412</u>	<u>4,694</u>	<u>207</u>
Disbursements:								
Personal services	104,887	40,771	-	-	-	-	-	-
Supplies	11,617	7,067	-	-	-	-	-	2
Other services and charges	91,212	14,030	-	-	2,154	-	-	618
Debt service - principal and interest	934	-	-	-	-	-	-	-
Capital outlay	621	8,205	-	-	-	-	541	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	-
Total disbursements	<u>209,271</u>	<u>70,073</u>	<u>-</u>	<u>-</u>	<u>2,154</u>	<u>-</u>	<u>541</u>	<u>620</u>
Excess (deficiency) of receipts over disbursements	<u>119,851</u>	<u>45,902</u>	<u>4,800</u>	<u>-</u>	<u>1,675</u>	<u>412</u>	<u>4,153</u>	<u>(413)</u>
Cash and investments - ending	<u>\$ 133,271</u>	<u>\$ 125,124</u>	<u>\$ 5,468</u>	<u>\$ 161</u>	<u>\$ 6,171</u>	<u>\$ 5,421</u>	<u>\$ 12,220</u>	<u>\$ 1,470</u>

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

	RAINY DAY	CEDIT	LOIT SPECIAL DISBURSEMENT	FIRE PROTECTION	CUM CAP IMPR	RIVERBOAT	LOIT-PUBLIC SAFETY	TOWN COURT
Cash and investments - beginning	\$ 5,000	\$ 20,061	\$ 13,320	\$ -	\$ 12,900	\$ 5,260	\$ 3,984	\$ 22,616
Receipts:								
Taxes	-	31,784	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	44,050	-	2,490	-	22,879	-
Charges for services	-	-	-	10,558	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	9,117
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	31,784	44,050	10,558	2,490	-	22,879	9,117
Disbursements:								
Personal services	-	-	-	-	-	-	1,261	-
Supplies	-	2,243	28,685	-	-	-	-	-
Other services and charges	2,045	18,728	28,685	9,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-	24,150
Total disbursements	2,045	20,971	57,370	9,000	-	-	1,261	24,150
Excess (deficiency) of receipts over disbursements	(2,045)	10,813	(13,320)	1,558	2,490	-	21,618	(15,033)
Cash and investments - ending	\$ 2,955	\$ 30,874	\$ -	\$ 1,558	\$ 15,390	\$ 5,260	\$ 25,602	\$ 7,583

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

	COIT	EQUIPMENT REPLACEMENT	SANITATION (postage)	PAYROLL	SEWAGE CASH OPERATING	SEWAGE GUARANTEED DEPOSIT	SEWAGE DEPRECIATION	SEWER LOAN
Cash and investments - beginning	\$ 26,998	\$ 500	\$ -	\$ 31,893	\$ 97,957	\$ 100	\$ 175	\$ -
Receipts:								
Taxes	17,227	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	-	268,348	-	715	-
Other receipts	-	-	-	246,746	-	-	-	-
Total receipts	17,227	-	-	246,746	268,348	-	715	-
Disbursements:								
Personal services	-	-	-	239,542	61,875	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	2,957	-	-	-
Debt service - principal and interest	-	-	-	-	109,920	-	-	-
Capital outlay	44,225	-	-	-	14,883	-	-	-
Utility operating expenses	-	-	-	-	68,963	-	-	-
Other disbursements	-	-	-	-	24,160	-	-	-
Total disbursements	44,225	-	-	239,542	282,758	-	-	-
Excess (deficiency) of receipts over disbursements	(26,998)	-	-	7,204	(14,410)	-	715	-
Cash and investments - ending	\$ -	\$ 500	\$ -	\$ 39,097	\$ 83,547	\$ 100	\$ 890	\$ -

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

	SEWAGE UTL BOND & INT	SEWAGE - DEBT RESERVE	WATER CASH OPERATING	WATER DEPOSIT REFUND	WATER UTL DEPRECIATION	WATER UTL DEBT BOND & INTEREST	Totals
Cash and investments - beginning	\$ 88,367	\$ 50,086	\$ 82,387	\$ -	\$ 525	\$ 29,341	\$ 604,396
Receipts:							
Taxes	-	-	-	-	-	-	256,115
Licenses and permits	-	-	-	-	-	-	4,799
Intergovernmental receipts	-	-	-	-	-	-	197,271
Charges for services	-	-	-	-	-	-	58,275
Fines and forfeits	-	-	-	-	-	-	16,962
Utility fees	-	-	259,667	-	-	-	528,730
Other receipts	119,432	312	7,544	-	-	58,500	496,256
Total receipts	119,432	312	267,211	-	-	58,500	1,558,408
Disbursements:							
Personal services	-	-	59,781	-	-	-	508,117
Supplies	-	-	-	-	-	-	49,614
Other services and charges	-	-	10,543	-	-	-	179,972
Debt service - principal and interest	108,750	-	16,200	-	-	61,207	297,011
Capital outlay	-	-	597	-	-	-	69,072
Utility operating expenses	-	-	73,984	-	-	-	142,947
Other disbursements	-	-	94,828	-	-	-	143,138
Total disbursements	108,750	-	255,933	-	-	61,207	1,389,871
Excess (deficiency) of receipts over disbursements	10,682	312	11,278	-	-	(2,707)	168,537
Cash and investments - ending	\$ 99,049	\$ 50,398	\$ 93,665	\$ -	\$ 525	\$ 26,634	\$ 772,933

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

	GENERAL FUND	MOTOR VEHICLE HIGHWAY	LOCAL ROAD & STREET	SANITATION	LOCAL LAW ENF CONT ED (USER FEE)	CLERKS RECORD	UNSAFE BUILDING	PARK & RECREATION
Cash and investments - beginning	\$ 133,271	\$ 125,124	\$ 5,468	\$ 161	\$ 6,171	\$ 5,421	\$ 12,220	\$ 1,470
Receipts:								
Taxes	271,115	-	-	-	-	-	-	-
Licenses and permits	40	-	-	-	-	-	499	-
Intergovernmental receipts	13,949	49,436	6,527	-	-	-	-	-
Charges for services	55,480	-	-	-	-	-	-	321
Fines and forfeits	1,928	-	-	-	731	41	-	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	19,119	1,291	-	-	32	-	-	-
Total receipts	<u>361,631</u>	<u>50,727</u>	<u>6,527</u>	<u>-</u>	<u>763</u>	<u>41</u>	<u>499</u>	<u>321</u>
Disbursements:								
Personal services	118,203	1,692	-	-	-	-	-	-
Supplies	9,343	63	-	-	-	-	-	-
Other services and charges	92,588	42,108	1,800	-	29	-	-	843
Debt service - principal and interest	382	-	-	-	-	-	-	-
Capital outlay	25	190	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	2,881	-	-	-	-	-	-	-
Total disbursements	<u>223,422</u>	<u>44,053</u>	<u>1,800</u>	<u>-</u>	<u>29</u>	<u>-</u>	<u>-</u>	<u>843</u>
Excess (deficiency) of receipts over disbursements	<u>138,209</u>	<u>6,674</u>	<u>4,727</u>	<u>-</u>	<u>734</u>	<u>41</u>	<u>499</u>	<u>(522)</u>
Cash and investments - ending	<u>\$ 271,480</u>	<u>\$ 131,798</u>	<u>\$ 10,195</u>	<u>\$ 161</u>	<u>\$ 6,905</u>	<u>\$ 5,462</u>	<u>\$ 12,719</u>	<u>\$ 948</u>

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

	RAINY DAY	CEDIT	FEDERAL GRANTS OPERATING	FIRE PROTECTION	CUM CAP IMPR	CUM CAP DEV	TOWN COURT	RIVERBOAT
Cash and investments - beginning	\$ 2,955	\$ 30,874	\$ -	\$ 1,558	\$ 15,390	\$ -	\$ 7,583	\$ 5,260
Receipts:								
Taxes	-	32,382	-	-	-	1,642	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	87,724	-	2,076	-	-	-
Charges for services	-	-	-	12,249	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	3,231	-
Utility fees	-	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-	-
Total receipts	-	32,382	87,724	12,249	2,076	1,642	3,231	-
Disbursements:								
Personal services	-	-	-	-	-	-	-	-
Supplies	-	6,793	-	-	-	-	-	-
Other services and charges	-	12,900	89,428	9,000	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-	5,260
Capital outlay	-	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	10,814	-
Total disbursements	-	19,693	89,428	9,000	-	-	10,814	5,260
Excess (deficiency) of receipts over disbursements	-	12,689	(1,704)	3,249	2,076	1,642	(7,583)	(5,260)
Cash and investments - ending	\$ 2,955	\$ 43,563	\$ (1,704)	\$ 4,807	\$ 17,466	\$ 1,642	\$ -	\$ -

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

	LOIT-PUBLIC SAFETY	EQUIPMENT REPLACEMENT	PAYROLL	SEWAGE CASH OPERATING	SEWAGE GUARANTEED DEPOSIT	SEWAGE DEPRECIATION	SEWAGE UTL BOND & INT	SEWAGE - DEBT RESERVE
Cash and investments - beginning	\$ 25,602	\$ 500	\$ 39,097	\$ 83,547	\$ 100	\$ 890	\$ 99,049	\$ 50,398
Receipts:								
Taxes	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental receipts	26,840	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Utility fees	-	-	-	334,760	-	-	-	-
Other receipts	-	-	218,102	-	-	-	110,979	681
Total receipts	26,840	-	218,102	334,760	-	-	110,979	681
Disbursements:								
Personal services	-	-	264,310	64,740	-	-	-	-
Supplies	-	-	-	-	-	-	-	-
Other services and charges	8,400	-	-	126	-	-	-	-
Debt service - principal and interest	-	-	-	128,467	-	-	109,070	-
Capital outlay	-	-	-	13,413	-	-	-	-
Utility operating expenses	-	-	-	78,053	-	-	-	-
Other disbursements	-	-	-	95,768	-	-	-	-
Total disbursements	8,400	-	264,310	380,567	-	-	109,070	-
Excess (deficiency) of receipts over disbursements	18,440	-	(46,208)	(45,807)	-	-	1,909	681
Cash and investments - ending	\$ 44,042	\$ 500	\$ (7,111)	\$ 37,740	\$ 100	\$ 890	\$ 100,958	\$ 51,079

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

	WATER CASH OPERATING	WATER DEBT SERVICE RESERVE	WATER UTL DEPRECIATION	WATER UTL DEBT BOND & INTEREST	Totals
Cash and investments - beginning	\$ 93,665	\$ -	\$ 525	\$ 26,634	\$ 772,933
Receipts:					
Taxes	-	-	-	-	305,139
Licenses and permits	-	-	-	-	539
Intergovernmental receipts	-	-	-	-	186,552
Charges for services	-	-	-	-	68,050
Fines and forfeits	-	-	-	-	5,931
Utility fees	297,208	-	-	-	631,968
Other receipts	11,170	24,160	-	679,350	1,064,884
Total receipts	<u>308,378</u>	<u>24,160</u>	<u>-</u>	<u>679,350</u>	<u>2,263,063</u>
Disbursements:					
Personal services	64,694	-	-	-	513,639
Supplies	-	-	-	-	16,199
Other services and charges	9,339	-	-	-	266,561
Debt service - principal and interest	53,904	-	-	650,590	947,673
Capital outlay	1,757	-	-	-	15,385
Utility operating expenses	71,649	-	-	-	149,702
Other disbursements	66,514	-	-	16,532	192,509
Total disbursements	<u>267,857</u>	<u>-</u>	<u>-</u>	<u>667,122</u>	<u>2,101,668</u>
Excess (deficiency) of receipts over disbursements	<u>40,521</u>	<u>24,160</u>	<u>-</u>	<u>12,228</u>	<u>161,395</u>
Cash and investments - ending	<u>\$ 134,186</u>	<u>\$ 24,160</u>	<u>\$ 525</u>	<u>\$ 38,862</u>	<u>\$ 934,328</u>

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TOWN OF BUNKER HILL  
SCHEDULE OF LEASES AND DEBT  
December 31, 2018

Description of Debt		Ending	Principal and
Type	Purpose	Principal	Interest Due
		Balance	Within One
			Year
Sewage:			
General obligation bonds	To build new sewer plant	<u>\$ 1,161,000</u>	<u>\$ 109,350</u>
Water:			
Notes and loans payable	water loan	<u>616,000</u>	<u>66,615</u>
Totals		<u>\$ 1,777,000</u>	<u>\$ 175,965</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/>.