

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

ANNUAL FINANCIAL REPORT

2005

GIBSON COUNTY, INDIANA



FILED
12/28/2006

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary B. Key	01-01-05 to 12-31-08
Treasurer	James Kolb	01-01-03 to 12-31-06
Clerk	Debbie Wethington	01-01-03 to 12-31-06
Sheriff	R. Allen Harmon	01-01-03 to 12-31-06
Recorder	Becky Woodburn	01-01-03 to 12-31-06
President of the Board of County Commissioners	Don Whitehead N. Sherrell Marginet	01-01-05 to 12-31-05 01-01-06 to 12-31-06
President of the County Council	Tony G. Wolfe	01-01-05 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
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ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

TO: THE OFFICIALS OF GIBSON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Gibson County (County), as of and for the year ended December 31, 2005, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions 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 and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the County prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As discussed in Note I, the financial statements referred to above do not include a number of component units of the County which should have been included to fairly present the financial position of the County.

In our opinion, except that the omission of the component units of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2005, and the respective cash receipts and cash disbursements during the year then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated December 4, 2006, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS
AND SUPPLEMENTARY SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
(Continued)

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the County taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedules of Funding Progress, as listed in the table of contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The County has not presented Management's Discussion and Analysis or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining Schedules, as listed in the table of contents, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not a required part of the basic financial statements. The Combining Schedules, as listed in the table of contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

December 4, 2006



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF GIBSON COUNTY, INDIANA

We have audited the financial statements of Gibson County (County), as of and for the year ended December 31, 2005, and have issued our report thereon dated December 4, 2006. The opinion to the financial statements was qualified due to the omission of component units of the County, which should have been included to conform to accounting principals generally accepted in the United States. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

We noted other matters involving the internal control over financial reporting that we have discussed with the management of the County on November 27, 2006. These immaterial instances of noncompliance were subsequently communicated to management in a separate letter.

This report is intended solely for the information and use of the County's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 4, 2006

GIBSON COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2005

	General	County Highway	EDIT Capital Projects	Cumulative Bridge	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 7,771,600	\$ 439,878	\$ 1,898,919	\$ 1,135,152	\$ 5,146,247	\$ 16,391,796
Licenses and permits	-	-	-	-	39,117	39,117
Intergovernmental	261,976	3,026,489	-	-	2,246,739	5,535,204
Charges for services	1,356,887	-	-	-	749,754	2,106,641
Fines and forfeits	129,394	-	-	-	650,131	779,525
Other	579,281	17,230	14,715	125,741	115,379	852,346
Total receipts	10,099,138	3,483,597	1,913,634	1,260,893	8,947,367	25,704,629
Disbursements:						
General government	4,221,183	-	-	-	806,989	5,028,172
Public safety	4,229,441	-	-	-	1,329,141	5,558,582
Highways and streets	-	3,038,972	-	-	329,552	3,368,524
Sanitation	266,150	-	-	-	-	266,150
Health and welfare	193,850	-	-	-	2,073,274	2,267,124
Economic development	-	-	887,463	-	88,428	975,891
Debt service:						
Principal	1,794,963	24,583	465,000	-	1,286,119	3,570,665
Interest	16,372	1,522	179,735	-	2,069,955	2,267,584
Capital outlay:						
General government	-	-	-	914,380	800	915,180
Total disbursements	10,721,959	3,065,077	1,532,198	914,380	7,984,258	24,217,872
Excess (deficiency) of receipts over disbursements	(622,821)	418,520	381,436	346,513	963,109	1,486,757
Other financing sources (uses)						
Loans	1,750,000	-	-	-	-	1,750,000
Transfers in	617,926	500,000	56,575	-	65,335	1,239,836
Transfers out	(1,884,030)	(930,977)	-	(64,803)	(396,236)	(3,276,046)
Total other financing sources (uses)	483,896	(430,977)	56,575	(64,803)	(330,901)	(286,210)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(138,925)	(12,457)	438,011	281,710	632,208	1,200,547
Cash and investment fund balance - beginning	2,535,504	1,014,749	1,149,184	1,157,363	4,703,064	10,559,864
Cash and investment fund balance - ending	\$ 2,396,579	\$ 1,002,292	\$ 1,587,195	\$ 1,439,073	\$ 5,335,272	11,760,411
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:						
Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						
						411,488
Net assets of governmental activities						\$ 12,171,899
Cash and Investment Assets - December 31						
Cash and investments	\$ 2,396,579	\$ -	\$ -	\$ -	\$ -	\$ 2,396,579
Restricted assets:						
Cash and investments	-	1,002,292	1,587,195	1,439,073	5,335,272	9,363,832
Total cash and investment assets - December 31	\$ 2,396,579	\$ 1,002,292	\$ 1,587,195	\$ 1,439,073	\$ 5,335,272	\$ 11,760,411
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 1,639,197	\$ 1,639,197
Highway and streets	-	1,002,292	-	-	256,991	1,259,283
Health and welfare	-	-	-	-	775,078	775,078
Other purposes	-	-	1,587,195	1,439,073	2,664,006	5,690,274
Unrestricted	2,396,579	-	-	-	-	2,396,579
Total cash and investment fund balance - December 31	\$ 2,396,579	\$ 1,002,292	\$ 1,587,195	\$ 1,439,073	\$ 5,335,272	\$ 11,760,411

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

GIBSON COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
As of and for the Year Ended December 31, 2005

	Internal Service Fund
Operating receipts:	
Other	\$ 194,518
Operating disbursements:	
Insurance disbursements	2,357,451
Deficiency of operating receipts under operating disbursements	(2,162,933)
Transfers in	2,036,210
Deficiency of receipts and transfers in under disbursements	(126,723)
Cash and investment fund balance - beginning	538,211
Cash and investment fund balance - ending	\$ 411,488
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	\$ 411,488
Total cash and investment assets - December 31	\$ 411,488
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	\$ 411,488
Total cash and investment fund balance - December 31	\$ 411,488

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

GIBSON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2005

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Employer	\$ 180,025	\$ -	\$ -
Other	23,393	-	-
	203,418	-	-
Total contributions	203,418	-	-
Investment earnings:			
Net increase in fair value of investments	28,514	-	-
Interest	41,674	-	-
	70,188	-	-
Total investment earnings	70,188	-	-
Agency fund additions	-	-	98,310,495
	273,606	-	98,310,495
Total additions	273,606	-	98,310,495
Deductions:			
Benefits	60,579	-	-
Administrative and general	28,389	-	-
Agency fund deductions	-	-	98,464,732
	88,968	-	98,464,732
Total deductions	88,968	-	98,464,732
Excess (deficiency) of total additions over total deductions	184,638	-	(154,237)
Cash and investment fund balance - beginning	1,286,461	31,133	1,378,941
Cash and investment fund balance - ending	\$ 1,471,099	\$ 31,133	\$ 1,224,704

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

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

The County was established under the laws of the State of Indiana. The County operates under a Council-Commissioner form of government and provides the following services: public safety (police), highways and streets, health welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The County's financial reporting entity is composed of the following:

Primary Government:	Gibson County
Blended Component Unit:	Gibson County Redevelopment Authority
Discretely Presented Component Unit:	Gibson County Solid Waste Management District

In determining the financial reporting entity, the County complies with the provisions of GASB Statement No. 14, *The Financial Reporting Entity*.

The Gibson County Solid Waste Management District, a discretely presented component unit, has been omitted from these financial statements. Accordingly, the financial statements do not include the data of all of the County's component units necessary to fairly present the financial position of the County.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the County has not established any enterprise funds.

The County reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The county highway fund receives all collections from state and federal government that are intended for the purpose of maintaining and constructing highways. The money received may be used to pay the cost of maintaining and constructing the County's highways.

The EDIT capital projects fund receives all collections from the county economic development income tax levied and collected on behalf of the county and redistributed by the state to the County. The money received may be used to pay any allowable expenses of the County related to economic development.

The cumulative bridge fund receives all collections from taxes and intergovernmental revenues that are intended for the purpose of maintaining and constructing the County's bridges.

Additionally, the County reports the following fund types:

The internal service fund, employee benefit trust fund, is used to collect the percentage of the County employees' payroll that is held out for insurance, as well as the amount appropriated by the commissioners for insurance. The monies collected are used to pay administrative fees and insurance claims.

The pension trust funds account for the activities of the sheriff's pension trust and the sheriff's benefit pension funds, which accumulate resources for pension benefit payments.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the County's school corporations.

Agency funds account for assets held by the County as an agent for various other governmental units within the County and the State and serve as control of accounts for certain cash transactions during the time they are a liability to the County.

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary fund and fiduciary fund financial statements are reported using the basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Receipts are recorded when received and disbursements are recorded when paid.

The cash and investment 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. Investment transactions are not presented on the financial statements.

If the County utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting, while the fund financial statements for proprietary fund types would use the accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The County does not have any enterprise funds.

D. Assets and Cash and Investment Balances

1. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as interest receipts in the year of the sale of the investment.

2. Capital Assets

Capital assets arising from cash transactions acquired for use in governmental or proprietary fund operations are accounted for as capital outlay disbursements of the fund upon acquisition.

3. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary funds is not reported as liabilities in the basic financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as disbursements.

4. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the County's policy to first use restricted net assets prior to the use of unrestricted net assets when a disbursement is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Financial Statements

Governmental fund equity is classified as fund balance. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

1. Program Receipts

Amounts reported as program receipts include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general receipts rather than as program receipts. Likewise, general receipts include all taxes.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds and the similar discretely presented component unit result from providing services and producing and delivering goods and/or services. They also include all receipts and disbursements not related to capital and related financing, noncapital financing, or investing activities.

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

1. Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities and Net Assets – Cash and Investment Basis.
2. Primary government and component unit activity and balances – Resource flows between the primary government and the discretely-presented component unit are reported as if they were external transactions and are classified separately from internal balances and activities within the primary government.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

GIBSON COUNTY
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

Prior to the first required publication, the fiscal officer of the County submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. In September of each year, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the County receives approval of the Indiana Department of Local Government Finance.

The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

B. Cash and Investment Balance Deficits

At December 31, 2005, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2005
Payroll Clearing	\$ (56,522)
Superior Court Probation	(81)

Cash and investment deficit for the Payroll Clearing Fund arose in prior years from transfers from other funds to cover PERF employer contributions that were not made by the County. The County is working to correct this error. The deficit for the Superior Court Probation Fund arose from disbursements exceeding receipts due to the underestimate of current requirements; these deficits are to be repaid from future receipts.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At December 31, 2005, the bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. The Sheriff's Merit Board has not established an investment policy for the Sheriff's Retirement and Benefit Pension Plan. As of December 31, 2005, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. Government Securities	\$ 384,536
Corporate Debt Instruments	111,154
Corporate Equity Instruments	976,172
Open-End Mutual Funds	45,068
Total	\$ 1,516,930

Investment Policies

Indiana Code 5-13-9 authorizes the County to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the County and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The Sheriff's Merit Board has not adopted an investment policy for interest rate and credit risk.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County does not have a formal investment policy for custodial credit risk for investments.

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments. At December 31, 2005, the Sheriff's Retirement and Benefit Pension Plans held investments in U.S. Government Securities, Corporate Debt Instruments, Corporate Equity Instruments and Open-End Mutual Funds in the amount of \$1,516,930. Of these investments \$1,516,930 are held by the investment's counterparty, not in the name of the Sheriff's Pension Plan.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County must follow state statute and limit the stated final maturities of the investments to no more than two years.

The Sheriff's Merit Board has not adopted a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses.

Investment Type	Investment Maturities (in Years)			
	Not Applicable	Less Than 1	1-2	More Than 2
U.S. Government Securities	\$ -	\$ 68,037	\$ 162,125	\$ 154,374
Corporate Debt Instruments	-	12,027	12,372	86,755
Corporate Equity Instruments	976,172	-	-	-
Open-End Mutual Funds	45,068	-	-	-
Totals	<u>\$ 1,021,240</u>	<u>\$ 80,064</u>	<u>\$ 174,497</u>	<u>\$ 241,129</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	County's Investments			
		U.S. Government Securities	Corporate Debt Instruments	Corporate Equity Instruments	Open-End Mutual Funds
AAA	Aaa	\$ -	\$ 17,911	\$ 60,348	\$ -
AA	Aa	-	12,317	30,049	-
A	A	-	75,106	95,069	-
BBB	Baa	-	5,820	79,881	-
BB	Ba	-	-	42,977	-
B	B	-	-	5,200	-
CCC	Caa	-	-	393	-
Unrated	Unrated	384,536	-	662,255	45,068
Totals		<u>\$ 384,536</u>	<u>\$ 111,154</u>	<u>\$ 976,172</u>	<u>\$ 45,068</u>

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

The Sheriff's Merit Board has not adopted a policy for the concentration of credit risk.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2005, were as follows:

Transfer From	Transfer To	2005
General fund	County highway	\$ 500,000
	Other governmental	50,000
	Internal service	1,334,030
County highway	General fund	500,000
	Internal service	430,977
Cumulative bridge	Internal service	64,803
Other governmental	General fund	117,926
	EDIT capital projects	56,575
	Other governmental	15,335
	Internal service	206,400
Total		<u>\$ 3,276,046</u>

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The County typically uses transfers to fund ongoing operating subsidies and to transfer the portion of state-shared revenues from the General Fund to the debt service fund for current-year debt service requirements.

IV. Other Information

A. Risk Management

The County is 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 (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters are covered by commercial insurance from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance by major category of risk.

Medical Benefits to Employees, Retirees and Dependents

During 2001, the County joined with other governmental entities to form the Central States Southeast and Southwest Areas Health and Welfare and Pension Funds, a public entity risk pool currently operating as a common risk management and insurance program for 120,000 member governmental entities. This risk pool was formed in 1950. The purpose of the risk pool is to provide a medium for the funding and administration of medical benefits to employees. The County pays an annual premium to the risk pool for its medical benefits to employees. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event.

B. Conduit Debt Obligation

From time to time, the County has issued Industrial Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying notes to the financial statements.

As of December 31, 2005, there were six series of Industrial Revenue Bonds outstanding with an aggregate principal amount payable of \$60,000,000.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment health insurance benefits, as authorized by Indiana Code 5-10-8, to union employees who retire from the County on or after attaining age 62 with at least 10 years of service and to nonunion employees who retire from the County on or after attaining age 55 with at least 10 years of service. Currently, 1 non-union retiree meets these eligibility requirements. The County and retirees provide 50% to 80% and 20% to 50%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended December 31, 2005, disbursements of \$6,763 were recognized for postemployment benefits.

D. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for Indigent Program, Medical Assistance to Wards and Children with Special Health Care Needs through local property tax levies. The County remits those taxes to the State, which pays the cost.

E. Pension Plans

Agent Multiple-Employer and Single-Employer Defined Benefit Pension Plans

1. Public Employees' Retirement Fund

Plan Description

The County 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 the 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 County 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 member's 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. The 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

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF. The County's annual pension cost and related information, as provided by the actuary, is presented in this note.

Information to segregate the assets/liabilities and the actuarial study figures between the County and the Utilities is not available.

2. County Police Retirement Plan

Plan Description

The County contributes to the County Police Retirement Plan, which is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides retirement, death, and disability benefits to plan members and beneficiaries. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the county sheriff.

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the County Police Retirement Plan are established by state statute. The County's annual pension cost and related information, as provided by the actuary, is presented in this note.

3. County Police Benefit Plan

Plan Description

The County contributes to the County Police Benefit Plan which is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides dependent pensions, life insurance, and disability benefits to plan members and beneficiaries. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the county sheriff.

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the County Police Benefit Plan are established by state statute. The County's annual pension cost and related information, as provided by the actuary, is presented in this note.

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 338,036	\$ 101,308	\$ 16,763
Interest on net pension obligation	(13,792)	(4,151)	-
Adjustment to annual required contribution	<u>15,717</u>	<u>6,411</u>	<u>-</u>
Annual pension cost	339,961	103,568	16,763
Contributions made	<u>369,412</u>	<u>93,346</u>	<u>16,763</u>
Increase (decrease) in net pension obligation	(29,451)	10,222	-
Net pension obligation, beginning of year	<u>(190,239)</u>	<u>(59,299)</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ (219,690)</u>	<u>\$ (49,077)</u>	<u>\$ -</u>
Contribution rates:			
County	5.75%	18%	3%
Plan members	3%	None	None
Actuarial valuation date	07-01-05	01-01-06	01-01-06
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	40 years	40 years	40 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

Investment rate of return	7.25%	7%	7%
Projected future salary increases:			
Total	5%	5%	5%
Attributed to inflation	4%	4%	4%
Attributed to merit/seniority	1%	1%	1%
Cost-of-living adjustments	2%	2%	0%

GIBSON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
PERF	06-30-03	\$ 336,128	96%	\$ (92,879)
	06-30-04	251,677	139%	(190,239)
	06-30-05	339,961	147%	(219,690)
County Police Retirement Plan	12-31-03	97,914	89%	(71,839)
	12-31-04	105,109	88%	(59,299)
	12-31-05	103,568	90%	(49,077)
County Police Benefit Plan	12-31-03	13,682	100%	-
	12-31-04	13,287	100%	-
	12-31-05	16,763	100%	-

GIBSON COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES 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	\$ 5,494,733	\$ 5,633,422	\$ (138,689)	98%	\$ 5,252,983	(3%)
07-01-04	5,611,878	6,301,695	(689,817)	89%	6,092,776	(11%)
07-01-05	5,903,990	7,132,615	(1,228,625)	83%	6,175,683	(20%)

County Police Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over AAL (Unfunded) (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-01	\$ 960,562	\$ 960,562	\$ -	100%	\$ 355,175	0%
01-01-02	1,050,667	1,050,667	-	100%	431,941	0%
01-01-03	1,106,235	1,106,235	-	100%	430,476	0%
01-01-04	1,181,895	1,181,895	-	100%	439,305	0%
01-01-05	1,261,691	1,261,691	-	100%	455,699	0%
01-01-06	1,419,337	1,827,902	(408,565)	78%	568,765	(72%)

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS

	Surveyor's Corner Perpetuation	Property Reassessment 2006	Recorder's Record Perpetuation	SRI Tax Sale Fees	Sale of County Real Estate	County Portion EDIT Rainy Day Fund	Riverboat Revenue
Receipts:							
Taxes	\$ -	\$ 150,683	\$ -	\$ -	\$ -	\$ -	\$ 91,635
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	9,360	-	57,704	20,331	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	11,034	740	-	-	-	-
Total receipts	9,360	161,717	58,444	20,331	-	-	91,635
Disbursements:							
General government	734	66,894	83,376	20,979	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	21,299
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	734	66,894	83,376	20,979	-	-	21,299
Excess (deficiency) of receipts over disbursements	8,626	94,823	(24,932)	(648)	-	-	70,336
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(10,800)	(10,800)	-	(15,608)	-	-
Total other financing sources (uses)	-	(10,800)	(10,800)	-	(15,608)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	8,626	84,023	(35,732)	(648)	(15,608)	-	70,336
Cash and investment fund balance - beginning	7,692	315,507	166,864	8,795	15,608	1,020,142	183,526
Cash and investment fund balance - ending	\$ 16,318	\$ 399,530	\$ 131,132	\$ 8,147	\$ -	\$ 1,020,142	\$ 253,862
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	\$ 16,318	\$ 399,530	\$ 131,132	\$ 8,147	\$ -	\$ 1,020,142	\$ 253,862
Total cash and investment assets - December 31	\$ 16,318	\$ 399,530	\$ 131,132	\$ 8,147	\$ -	\$ 1,020,142	\$ 253,862
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	16,318	399,530	131,132	8,147	-	1,020,142	253,862
Total cash and investment fund balance - December 31	\$ 16,318	\$ 399,530	\$ 131,132	\$ 8,147	\$ -	\$ 1,020,142	\$ 253,862

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	County Sales Disclosure Fees	Community Development Block Grant	Monument Renovation	Private Industry Council	HAVA Grant	Jury Fees	First Offender Court Costs
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	145,003	-	-	202,000	-	-
Charges for services	17,707	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	97,844	2,035
Other	-	116	-	-	-	-	-
Total receipts	17,707	145,119	-	-	202,000	97,844	2,035
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	88,428	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	88,428	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	17,707	56,691	-	-	202,000	97,844	2,035
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(56,575)	-	(5,000)	-	-	-
Total other financing sources (uses)	-	(56,575)	-	(5,000)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	17,707	116	-	(5,000)	202,000	97,844	2,035
Cash and investment fund balance - beginning	-	24,064	2	5,000	-	-	-
Cash and investment fund balance - ending	\$ 17,707	\$ 24,180	\$ 2	\$ -	\$ 202,000	\$ 97,844	\$ 2,035
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 17,707	\$ 24,180	\$ 2	\$ -	\$ 202,000	\$ 97,844	\$ 2,035
Total cash and investment assets - December 31	\$ 17,707	\$ 24,180	\$ 2	\$ -	\$ 202,000	\$ 97,844	\$ 2,035
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,844	\$ 2,035
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	17,707	24,180	2	-	202,000	-	-
Total cash and investment fund balance - December 31	\$ 17,707	\$ 24,180	\$ 2	\$ -	\$ 202,000	\$ 97,844	\$ 2,035

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Court Reporter Fees	Clerk's Perpetuation	Prosecutor Deferral User Fees	Clerk's IV-D	Prosecutor Meth Prevention	Superior Court User Fee	Superior Court Cash Bond Administrative Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	12,732	-	-	-
Charges for services	-	786	-	-	-	-	-
Fines and forfeits	-	13,532	90,161	-	-	172,854	123,529
Other	-	-	-	-	2,200	-	-
Total receipts	-	14,318	90,161	12,732	2,200	172,854	123,529
Disbursements:							
General government	-	26,452	155,391	-	-	-	-
Public safety	-	-	-	-	-	82,907	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	2,274	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	26,452	155,391	2,274	-	82,907	-
Excess (deficiency) of receipts over disbursements	-	(12,134)	(65,230)	10,458	2,200	89,947	123,529
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(36,000)	-	-	(18,000)	-
Total other financing sources (uses)	-	-	(36,000)	-	-	(18,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(12,134)	(101,230)	10,458	2,200	71,947	123,529
Cash and investment fund balance - beginning	287	93,811	124,318	24,860	18,500	228,391	-
Cash and investment fund balance - ending	<u>\$ 287</u>	<u>\$ 81,677</u>	<u>\$ 23,088</u>	<u>\$ 35,318</u>	<u>\$ 20,700</u>	<u>\$ 300,338</u>	<u>\$ 123,529</u>
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 287	\$ 81,677	\$ 23,088	\$ 35,318	\$ 20,700	\$ 300,338	\$ 123,529
Total cash and investment assets - December 31	<u>\$ 287</u>	<u>\$ 81,677</u>	<u>\$ 23,088</u>	<u>\$ 35,318</u>	<u>\$ 20,700</u>	<u>\$ 300,338</u>	<u>\$ 123,529</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 287	\$ -	\$ -	\$ -	\$ 20,700	\$ 300,338	\$ 123,529
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	35,318	-	-	-
Other purposes	-	81,677	23,088	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 287</u>	<u>\$ 81,677</u>	<u>\$ 23,088</u>	<u>\$ 35,318</u>	<u>\$ 20,700</u>	<u>\$ 300,338</u>	<u>\$ 123,529</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Superior Court GAL/CASA	Circuit Court User Fee	Circuit Court GAL/CASA	Guardian Ad Litem User Fee	Superior Court Alcohol and Drug Control	Superior Court Administrative Fee	Supplemental Adult Probation User Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	4,558	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	250	33,498	-	-	36,350	19,774	-
Other	500	-	-	-	-	-	185
Total receipts	750	33,498	-	4,558	36,350	19,774	185
Disbursements:							
General government	-	-	-	3,395	-	-	-
Public safety	-	38,902	-	-	36,005	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	38,902	-	3,395	36,005	-	-
Excess (deficiency) of receipts over disbursements	750	(5,404)	-	1,163	345	19,774	185
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	750	(5,404)	-	1,163	345	19,774	185
Cash and investment fund balance - beginning	1,850	77,934	326	14,664	128,689	29,767	-
Cash and investment fund balance - ending	<u>\$ 2,600</u>	<u>\$ 72,530</u>	<u>\$ 326</u>	<u>\$ 15,827</u>	<u>\$ 129,034</u>	<u>\$ 49,541</u>	<u>\$ 185</u>
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 2,600	\$ 72,530	\$ 326	\$ 15,827	\$ 129,034	\$ 49,541	\$ 185
Total cash and investment assets - December 31	<u>\$ 2,600</u>	<u>\$ 72,530</u>	<u>\$ 326</u>	<u>\$ 15,827</u>	<u>\$ 129,034</u>	<u>\$ 49,541</u>	<u>\$ 185</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 2,600	\$ 72,530	\$ 326	\$ -	\$ 129,034	\$ 49,541	\$ 185
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	-	-	15,827	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 2,600</u>	<u>\$ 72,530</u>	<u>\$ 326</u>	<u>\$ 15,827</u>	<u>\$ 129,034</u>	<u>\$ 49,541</u>	<u>\$ 185</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
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 (Continued)

	Tobacco Prevention and Cessation 2	Community Transition	Community Corrections	Community Corrections Project Income	Supplemental Public Defender	Prosecutor's IV-D	IV-D Enforcement Program
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	185,482	-	-	12,731	-
Charges for services	-	-	-	124,855	-	-	-
Fines and forfeits	-	-	-	-	39,030	-	-
Other	-	-	725	150	-	-	-
Total receipts	-	-	186,207	125,005	39,030	12,731	-
Disbursements:							
General government	-	23,512	-	-	-	-	-
Public safety	-	-	90,528	151,810	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	3,636	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	23,512	90,528	151,810	-	3,636	-
Excess (deficiency) of receipts over disbursements	-	(23,512)	95,679	(26,805)	39,030	9,095	-
Other financing sources (uses)							
Transfers in	-	5,035	-	-	-	-	-
Transfers out	-	-	(30,835)	-	-	-	-
Total other financing sources (uses)	-	5,035	(30,835)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(18,477)	64,844	(26,805)	39,030	9,095	-
Cash and investment fund balance - beginning	402	38,737	68,052	364,417	-	12,582	15,387
Cash and investment fund balance - ending	\$ 402	\$ 20,260	\$ 132,896	\$ 337,612	\$ 39,030	\$ 21,677	\$ 15,387
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	\$ 402	\$ 20,260	\$ 132,896	\$ 337,612	\$ 39,030	\$ 21,677	\$ 15,387
Total cash and investment assets - December 31	\$ 402	\$ 20,260	\$ 132,896	\$ 337,612	\$ 39,030	\$ 21,677	\$ 15,387
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ 132,896	\$ 337,612	\$ 39,030	\$ -	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	402	-	-	-	-	21,677	15,387
Other purposes	-	20,260	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 402	\$ 20,260	\$ 132,896	\$ 337,612	\$ 39,030	\$ 21,677	\$ 15,387

GIBSON COUNTY
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 (Continued)

	Task Force	Victim Assistance Stop Grant	Victim Assistance IV	Convention and Visitors Bureau	Covered Bridge Maintenance	Local Road and Street	County Health
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 163,240	\$ -	\$ -	\$ 167,427
Licenses and permits	-	-	-	-	-	-	28,303
Intergovernmental	6,000	-	20,000	-	2,500	326,481	2,616
Charges for services	-	-	-	-	-	-	444
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	21,425	-
Total receipts	<u>6,000</u>	<u>-</u>	<u>20,000</u>	<u>163,240</u>	<u>2,500</u>	<u>347,906</u>	<u>198,790</u>
Disbursements:							
General government	-	-	-	163,240	-	-	-
Public safety	8,945	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	329,552	-
Health and welfare	-	3,124	31,368	-	-	-	218,917
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	<u>8,945</u>	<u>3,124</u>	<u>31,368</u>	<u>163,240</u>	<u>-</u>	<u>329,552</u>	<u>218,917</u>
Excess (deficiency) of receipts over disbursements	<u>(2,945)</u>	<u>(3,124)</u>	<u>(11,368)</u>	<u>-</u>	<u>2,500</u>	<u>18,354</u>	<u>(20,127)</u>
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(63,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(63,000)</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,945)</u>	<u>(3,124)</u>	<u>(11,368)</u>	<u>-</u>	<u>2,500</u>	<u>18,354</u>	<u>(83,127)</u>
Cash and investment fund balance - beginning	<u>11,035</u>	<u>3,124</u>	<u>21,934</u>	<u>-</u>	<u>4,043</u>	<u>238,637</u>	<u>202,239</u>
Cash and investment fund balance - ending	<u>\$ 8,090</u>	<u>\$ -</u>	<u>\$ 10,566</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 256,991</u>	<u>\$ 119,112</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	\$ 8,090	\$ -	\$ 10,566	\$ -	\$ 6,543	\$ 256,991	\$ 119,112
Total cash and investment assets - December 31	<u>\$ 8,090</u>	<u>\$ -</u>	<u>\$ 10,566</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 256,991</u>	<u>\$ 119,112</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ 8,090	\$ -	\$ 10,566	\$ -	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	256,991	-
Health and welfare	-	-	-	-	-	-	119,112
Other purposes	-	-	-	-	6,543	-	-
Total cash and investment fund balance - December 31	<u>\$ 8,090</u>	<u>\$ -</u>	<u>\$ 10,566</u>	<u>\$ -</u>	<u>\$ 6,543</u>	<u>\$ 256,991</u>	<u>\$ 119,112</u>

GIBSON COUNTY
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 BALANCES - CASH AND INVESTMENT BASIS
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 (Continued)

	Babes Program/ Angel Store	Tobacco Prevention and Cessation	Tobacco Master Settlement	Gibson County Safe Kids	Local Health Maintenance	Bio Terrorism	Health Physical Activity Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	10,814	-	-
Intergovernmental	-	34,982	19,971	-	27,341	52,818	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	150	2,024	-	2,884	-	370	-
Total receipts	150	37,006	19,971	2,884	38,155	53,188	-
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	45,082	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	518	59,816	22,840	3,295	44,892	-	125
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	518	59,816	22,840	3,295	44,892	45,082	125
Excess (deficiency) of receipts over disbursements	(368)	(22,810)	(2,869)	(411)	(6,737)	8,106	(125)
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(9,000)	-
Total other financing sources (uses)	-	-	-	-	-	(9,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(368)	(22,810)	(2,869)	(411)	(6,737)	(894)	(125)
Cash and investment fund balance - beginning	377	24,445	21,493	4,250	74,152	19,848	158
Cash and investment fund balance - ending	\$ 9	\$ 1,635	\$ 18,624	\$ 3,839	\$ 67,415	\$ 18,954	\$ 33
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	\$ 9	\$ 1,635	\$ 18,624	\$ 3,839	\$ 67,415	\$ 18,954	\$ 33
Total cash and investment assets - December 31	\$ 9	\$ 1,635	\$ 18,624	\$ 3,839	\$ 67,415	\$ 18,954	\$ 33
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,954	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	1,635	18,624	-	67,415	-	33
Other purposes	9	-	-	3,839	-	-	-
Total cash and investment fund balance - December 31	\$ 9	\$ 1,635	\$ 18,624	\$ 3,839	\$ 67,415	\$ 18,954	\$ 33

GIBSON COUNTY
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 BALANCES - CASH AND INVESTMENT BASIS
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 For The Year Ended December 31, 2005
 (Continued)

	Health Fair	Family and Children Services	Children's Psychiatric Resident Treatment	Scott Ditch	Hull Ditch	Maumee Ditch	Stormont Ditch
Receipts:							
Taxes	\$ -	\$ 999,537	\$ 60,274	\$ 35,380	\$ 2,986	\$ 30,950	\$ 21,092
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	933,624	-	20,000	2,000	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	2,500	35,667	-	-	-	-	665
Total receipts	<u>2,500</u>	<u>1,968,828</u>	<u>60,274</u>	<u>55,380</u>	<u>4,986</u>	<u>30,950</u>	<u>21,757</u>
Disbursements:							
General government	-	-	-	53,390	25	21,572	23,089
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	1,662	1,640,853	39,954	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	<u>1,662</u>	<u>1,640,853</u>	<u>39,954</u>	<u>53,390</u>	<u>25</u>	<u>21,572</u>	<u>23,089</u>
Excess (deficiency) of receipts over disbursements	<u>838</u>	<u>327,975</u>	<u>20,320</u>	<u>1,990</u>	<u>4,961</u>	<u>9,378</u>	<u>(1,332)</u>
Other financing sources (uses)							
Transfers in	-	50,000	-	-	-	-	-
Transfers out	-	(50,000)	(46,924)	-	-	(5,000)	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(46,924)</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>838</u>	<u>327,975</u>	<u>(26,604)</u>	<u>1,990</u>	<u>4,961</u>	<u>4,378</u>	<u>(1,332)</u>
Cash and investment fund balance - beginning	<u>2,269</u>	<u>130,872</u>	<u>60,125</u>	<u>14,314</u>	<u>7,368</u>	<u>12,210</u>	<u>41,237</u>
Cash and investment fund balance - ending	<u>\$ 3,107</u>	<u>\$ 458,847</u>	<u>\$ 33,521</u>	<u>\$ 16,304</u>	<u>\$ 12,329</u>	<u>\$ 16,588</u>	<u>\$ 39,905</u>
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 3,107	\$ 458,847	\$ 33,521	\$ 16,304	\$ 12,329	\$ 16,588	\$ 39,905
Total cash and investment assets - December 31	<u>\$ 3,107</u>	<u>\$ 458,847</u>	<u>\$ 33,521</u>	<u>\$ 16,304</u>	<u>\$ 12,329</u>	<u>\$ 16,588</u>	<u>\$ 39,905</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	3,107	458,847	33,521	-	-	-	-
Other purposes	-	-	-	16,304	12,329	16,588	39,905
Total cash and investment fund balance - December 31	<u>\$ 3,107</u>	<u>\$ 458,847</u>	<u>\$ 33,521</u>	<u>\$ 16,304</u>	<u>\$ 12,329</u>	<u>\$ 16,588</u>	<u>\$ 39,905</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
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 BALANCES - CASH AND INVESTMENT BASIS
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 For The Year Ended December 31, 2005
 (Continued)

	Wabash Ditch	Black River	Brownfield Grant	Public Relations	EMS Education, Training and Equipment	Community Emergency Response	Homeland Security
Receipts:							
Taxes	\$ 63,319	\$ 16,292	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	7,350	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	1,539	665	-	-	6,622	-	869
Total receipts	64,858	16,957	7,350	-	6,622	-	869
Disbursements:							
General government	46,459	6,767	-	-	-	-	-
Public safety	-	-	-	-	2,411	504	7,618
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	46,459	6,767	-	-	2,411	504	7,618
Excess (deficiency) of receipts over disbursements	18,399	10,190	7,350	-	4,211	(504)	(6,749)
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	18,399	10,190	7,350	-	4,211	(504)	(6,749)
Cash and investment fund balance - beginning	32,269	38,010	-	178	1,471	1,209	7,853
Cash and investment fund balance - ending	<u>\$ 50,668</u>	<u>\$ 48,200</u>	<u>\$ 7,350</u>	<u>\$ 178</u>	<u>\$ 5,682</u>	<u>\$ 705</u>	<u>\$ 1,104</u>
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 50,668	\$ 48,200	\$ 7,350	\$ 178	\$ 5,682	\$ 705	\$ 1,104
Total cash and investment assets - December 31	<u>\$ 50,668</u>	<u>\$ 48,200</u>	<u>\$ 7,350</u>	<u>\$ 178</u>	<u>\$ 5,682</u>	<u>\$ 705</u>	<u>\$ 1,104</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 5,682	\$ 705	\$ 1,104
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	50,668	48,200	7,350	178	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 50,668</u>	<u>\$ 48,200</u>	<u>\$ 7,350</u>	<u>\$ 178</u>	<u>\$ 5,682</u>	<u>\$ 705</u>	<u>\$ 1,104</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
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 BALANCES - CASH AND INVESTMENT BASIS
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 (Continued)

	Homeland Security II	Emergency Management Agency/ CBRNE	FY04 HIS	Accident Report	Firearms Training	Operation Pullover	Law Enforcement BI Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	3,169	-	-	6,575	-
Charges for services	-	-	-	5,045	3,800	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	3,169	5,045	3,800	6,575	-
Disbursements:							
General government	-	-	44,539	-	-	-	-
Public safety	-	-	-	6,705	3,007	5,317	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	-	44,539	6,705	3,007	5,317	-
Excess (deficiency) of receipts over disbursements	-	-	(41,370)	(1,660)	793	1,258	-
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	(35)
Total other financing sources (uses)	-	-	-	-	-	-	(35)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(41,370)	(1,660)	793	1,258	(35)
Cash and investment fund balance - beginning	355	32	44,937	1,831	1,652	245	35
Cash and investment fund balance - ending	<u>\$ 355</u>	<u>\$ 32</u>	<u>\$ 3,567</u>	<u>\$ 171</u>	<u>\$ 2,445</u>	<u>\$ 1,503</u>	<u>\$ -</u>
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 355	\$ 32	\$ 3,567	\$ 171	\$ 2,445	\$ 1,503	\$ -
Total cash and investment assets - December 31	<u>\$ 355</u>	<u>\$ 32</u>	<u>\$ 3,567</u>	<u>\$ 171</u>	<u>\$ 2,445</u>	<u>\$ 1,503</u>	<u>\$ -</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 355	\$ 32	\$ -	\$ 171	\$ 2,445	\$ 1,503	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	-	3,567	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 355</u>	<u>\$ 32</u>	<u>\$ 3,567</u>	<u>\$ 171</u>	<u>\$ 2,445</u>	<u>\$ 1,503</u>	<u>\$ -</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
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 (Continued)

	Universal Hiring Police	Operations T.I.P.	Evidence Collection	County Corrections	DARE	Drunk Driving Grant	Civil Process Server (COPS More)
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	13,464	6,918	196,490	-	-	-
Charges for services	-	-	-	-	-	-	1,451
Fines and forfeits	-	-	-	-	-	-	-
Other	-	11,676	-	-	7,700	-	-
Total receipts	-	25,140	6,918	196,490	7,700	-	1,451
Disbursements:							
General government	-	-	-	-	-	-	1,099
Public safety	-	23,680	3,966	292,772	6,890	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	-	23,680	3,966	292,772	6,890	-	1,099
Excess (deficiency) of receipts over disbursements	-	1,460	2,952	(96,282)	810	-	352
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	(10)	-	-	(18,000)	-	(15)	-
Total other financing sources (uses)	(10)	-	-	(18,000)	-	(15)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10)	1,460	2,952	(114,282)	810	(15)	352
Cash and investment fund balance - beginning	10	20	4,104	202,331	7,199	15	847
Cash and investment fund balance - ending	\$ -	\$ 1,480	\$ 7,056	\$ 88,049	\$ 8,009	\$ -	\$ 1,199
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ -	\$ 1,480	\$ 7,056	\$ 88,049	\$ 8,009	\$ -	\$ 1,199
Total cash and investment assets - December 31	\$ -	\$ 1,480	\$ 7,056	\$ 88,049	\$ 8,009	\$ -	\$ 1,199
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 1,480	\$ 7,056	\$ 88,049	\$ 8,009	\$ -	\$ -
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	1,199
Total cash and investment fund balance - December 31	\$ -	\$ 1,480	\$ 7,056	\$ 88,049	\$ 8,009	\$ -	\$ 1,199

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	County Medical Care of Inmates	Sheriff's Canine	County Drug Free Community	Law Enforcement Continuing Education	Coroner Mobile Response Unit	Emergency Telephone System (911)	Local Emergency Planning
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	45,059	-	-	-	-	221,875	-
Fines and forfeits	-	-	14,138	7,136	-	-	-
Other	-	224	-	-	2,000	-	54
Total receipts	45,059	224	14,138	7,136	2,000	221,875	54
Disbursements:							
General government	-	336	-	-	3,253	-	-
Public safety	44,084	-	21,987	5,763	-	200,133	878
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Total disbursements	44,084	336	21,987	5,763	3,253	200,133	878
Excess (deficiency) of receipts over disbursements	975	(112)	(7,849)	1,373	(1,253)	21,742	(824)
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(15,000)	-
Total other financing sources (uses)	-	-	-	-	-	(15,000)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	975	(112)	(7,849)	1,373	(1,253)	6,742	(824)
Cash and investment fund balance - beginning	368	466	39,623	55,356	2,905	66,719	9,878
Cash and investment fund balance - ending	\$ 1,343	\$ 354	\$ 31,774	\$ 56,729	\$ 1,652	\$ 73,461	\$ 9,054
Cash and Investment Assets - December 31							
Restricted assets:							
Cash and investments	\$ 1,343	\$ 354	\$ 31,774	\$ 56,729	\$ 1,652	\$ 73,461	\$ 9,054
Total cash and investment assets - December 31	\$ 1,343	\$ 354	\$ 31,774	\$ 56,729	\$ 1,652	\$ 73,461	\$ 9,054
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ 31,774	\$ 56,729	\$ -	\$ 73,461	\$ 9,054
Highway and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	1,343	354	-	-	1,652	-	-
Total cash and investment fund balance - December 31	\$ 1,343	\$ 354	\$ 31,774	\$ 56,729	\$ 1,652	\$ 73,461	\$ 9,054

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Emergency Management Agency Donations	School Resource Officer II	State Wireless 911	Upper Pigeon Creek Drainage	Lillard Drainage	Metz Drainage
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 62,831	\$ 18,114	\$ 3,437
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	1,934	-
Charges for services	-	-	72,535	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	521	500	100
Total receipts	-	-	72,535	63,352	20,548	3,537
Disbursements:						
General government	-	536	-	26,329	8,193	1,091
Public safety	-	-	80,613	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal	-	-	72,428	-	-	-
Interest	-	-	28,790	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Total disbursements	-	536	181,831	26,329	8,193	1,091
Excess (deficiency) of receipts over disbursements	-	(536)	(109,296)	37,023	12,355	2,446
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(500)	(100)
Total other financing sources (uses)	-	-	-	-	(500)	(100)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(536)	(109,296)	37,023	11,855	2,346
Cash and investment fund balance - beginning	9	536	114,558	40,567	3,156	55
Cash and investment fund balance - ending	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 5,262</u>	<u>\$ 77,590</u>	<u>\$ 15,011</u>	<u>\$ 2,401</u>
<u>Cash and Investment Assets - December 31</u>						
Restricted assets:						
Cash and investments	\$ 9	\$ -	\$ 5,262	\$ 77,590	\$ 15,011	\$ 2,401
Total cash and investment assets - December 31	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 5,262</u>	<u>\$ 77,590</u>	<u>\$ 15,011</u>	<u>\$ 2,401</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 9	\$ -	\$ 5,262	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Other purposes	-	-	-	77,590	15,011	2,401
Total cash and investment fund balance - December 31	<u>\$ 9</u>	<u>\$ -</u>	<u>\$ 5,262</u>	<u>\$ 77,590</u>	<u>\$ 15,011</u>	<u>\$ 2,401</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Brownlee Drainage	Reinhart Drainage	Robb Drainage	Trippett Drainage	McMullen Drainage	J.C. Moore Drainage
Receipts:						
Taxes	\$ 4,487	\$ 7,403	\$ 622	\$ 4,999	\$ 1,849	\$ 236
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	819	75	245	-	15
Total receipts	4,487	8,222	697	5,244	1,849	251
Disbursements:						
General government	3,125	14,821	68	934	557	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Total disbursements	3,125	14,821	68	934	557	-
Excess (deficiency) of receipts over disbursements	1,362	(6,599)	629	4,310	1,292	251
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(1,415)	-
Total other financing sources (uses)	-	-	-	-	(1,415)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,362	(6,599)	629	4,310	(123)	251
Cash and investment fund balance - beginning	5,912	46,386	6,611	15,595	2,031	2,351
Cash and investment fund balance - ending	<u>\$ 7,274</u>	<u>\$ 39,787</u>	<u>\$ 7,240</u>	<u>\$ 19,905</u>	<u>\$ 1,908</u>	<u>\$ 2,602</u>
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 7,274	\$ 39,787	\$ 7,240	\$ 19,905	\$ 1,908	\$ 2,602
Total cash and investment assets - December 31	<u>\$ 7,274</u>	<u>\$ 39,787</u>	<u>\$ 7,240</u>	<u>\$ 19,905</u>	<u>\$ 1,908</u>	<u>\$ 2,602</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Other purposes	7,274	39,787	7,240	19,905	1,908	2,602
Total cash and investment fund balance - December 31	<u>\$ 7,274</u>	<u>\$ 39,787</u>	<u>\$ 7,240</u>	<u>\$ 19,905</u>	<u>\$ 1,908</u>	<u>\$ 2,602</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Greer Drainage	Sturgis Drainage	Miller Drainage	E. S. Farmer Drainage	Toelle Drainage	Animal Services Fines
Receipts:						
Taxes	\$ 610	\$ 518	\$ 462	\$ 557	\$ 3,750	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	178	-	-	-	200	-
Total receipts	788	518	462	557	3,950	-
Disbursements:						
General government	3,214	1,652	136	137	1,694	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Total disbursements	3,214	1,652	136	137	1,694	-
Excess (deficiency) of receipts over disbursements	(2,426)	(1,134)	326	420	2,256	-
Other financing sources (uses)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	(500)	(2,585)	(200)	-
Total other financing sources (uses)	-	-	(500)	(2,585)	(200)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,426)	(1,134)	(174)	(2,165)	2,056	-
Cash and investment fund balance - beginning	9,716	2,562	852	2,505	1,079	375
Cash and investment fund balance - ending	\$ 7,290	\$ 1,428	\$ 678	\$ 340	\$ 3,135	\$ 375
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 7,290	\$ 1,428	\$ 678	\$ 340	\$ 3,135	\$ 375
Total cash and investment assets - December 31	\$ 7,290	\$ 1,428	\$ 678	\$ 340	\$ 3,135	\$ 375
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highway and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Other purposes	7,290	1,428	678	340	3,135	375
Total cash and investment fund balance - December 31	\$ 7,290	\$ 1,428	\$ 678	\$ 340	\$ 3,135	\$ 375

GIBSON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND
 BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Recycling Education	Solid Waste Insurance	Jail Commissary	TIF Toyota	General Drain Improvement	Totals
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 3,233,557	\$ -	\$ 5,146,247
Licenses and permits	-	-	-	-	-	39,117
Intergovernmental	-	-	-	-	-	2,246,739
Charges for services	-	-	168,802	-	-	749,754
Fines and forfeits	-	-	-	-	-	650,131
Other	-	-	-	-	42	115,379
Total receipts	-	-	168,802	3,233,557	42	8,947,367
Disbursements:						
General government	-	-	-	-	-	806,989
Public safety	-	-	168,634	-	-	1,329,141
Highways and streets	-	-	-	-	-	329,552
Health and welfare	-	-	-	-	-	2,073,274
Economic development	-	-	-	-	-	88,428
Debt service:						
Principal	-	-	-	1,192,392	-	1,286,119
Interest	-	-	-	2,041,165	-	2,069,955
Capital outlay:						
General government	-	-	-	-	800	800
Total disbursements	-	-	168,634	3,233,557	800	7,984,258
Excess (deficiency) of receipts over disbursements	-	-	168	-	(758)	963,109
Other financing sources (uses)						
Transfers in	-	-	-	-	10,300	65,335
Transfers out	-	(334)	-	-	-	(396,236)
Total other financing sources (uses)	-	(334)	-	-	10,300	(330,901)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(334)	168	-	9,542	632,208
Cash and investment fund balance - beginning	75	334	52	-	43,525	4,703,064
Cash and investment fund balance - ending	\$ 75	\$ -	\$ 220	\$ -	\$ 53,067	\$ 5,335,272
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 75	\$ -	\$ 220	\$ -	\$ 53,067	\$ 5,335,272
Total cash and investment assets - December 31	\$ 75	\$ -	\$ 220	\$ -	\$ 53,067	\$ 5,335,272
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ 220	\$ -	\$ -	\$ 1,639,197
Highway and streets	-	-	-	-	-	256,991
Health and welfare	-	-	-	-	-	775,078
Other purposes	75	-	-	-	53,067	2,664,006
Total cash and investment fund balance - December 31	\$ 75	\$ -	\$ 220	\$ -	\$ 53,067	\$ 5,335,272

GIBSON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND
 CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005

	Surplus Tax	Tax Sale Redemption	Tax Sale Surplus	Financial Institution Tax	Delinquent Sewage Collection	Personal Property Collection	EDIT Rainy Day Fund
Additions:							
Agency fund additions	\$ 41,391	\$ 90,133	\$ 214,266	\$ 167,714	\$ -	\$ 1,732	\$ -
Deductions:							
Agency fund deductions	22,624	92,088	194,993	167,714	355	1,056	-
Excess (deficiency) of total additions over total deductions	18,767	(1,955)	19,273	-	(355)	676	-
Cash and investment fund balance - beginning	29,533	1,955	225,032	-	355	-	1
Cash and investment fund balance - ending	<u>\$ 48,300</u>	<u>\$ -</u>	<u>\$ 244,305</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 676</u>	<u>\$ 1</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND
 CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	County EDIT	Payroll Clearing	Wage Garnishment	Coroner's Training and Continuing Education	Judges' Retirement	City/Town Court Costs	Welfare Trust
Additions:							
Agency fund additions	\$ 2,754,388	\$ 3,020,425	\$ -	\$ 1,895	\$ -	\$ 10,993	\$ 5,460
Deductions:							
Agency fund deductions	2,759,113	3,018,993	-	1,794	-	10,328	686
Excess (deficiency) of total additions over total deductions	(4,725)	1,432	-	101	-	665	4,774
Cash and investment fund balance - beginning	4,725	(57,954)	290	184	430	3,676	7,830
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ (56,522)</u>	<u>\$ 290</u>	<u>\$ 285</u>	<u>\$ 430</u>	<u>\$ 4,341</u>	<u>\$ 12,604</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND
 CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Education Plate Fees	Congressional Interest	Inheritance Tax	State Settlement	State Court Fees	Tax Distribution Funds
Additions:						
Agency fund additions	\$ 1,556	\$ 672	\$ 481,934	\$ 39,383	\$ 86,549	\$ 34,683,912
Deductions:						
Agency fund deductions	<u>1,275</u>	<u>1,246</u>	<u>492,728</u>	<u>39,383</u>	<u>349,480</u>	<u>34,684,529</u>
Excess (deficiency) of total additions over total deductions	281	(574)	(10,794)	-	(262,931)	(617)
Cash and investment fund balance - beginning	<u>-</u>	<u>18,278</u>	<u>143,880</u>	<u>-</u>	<u>316,019</u>	<u>4,597</u>
Cash and investment fund balance - ending	<u>\$ 281</u>	<u>\$ 17,704</u>	<u>\$ 133,086</u>	<u>\$ -</u>	<u>\$ 53,088</u>	<u>\$ 3,980</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND
 CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Payroll Withholdings	Health Department	County Sheriff	County Recorder	County Treasurer	Clerk of the Circuit Court
Additions:						
Agency fund additions	\$ -	\$ 30,480	\$ 896,966	\$ 185,319	\$ 48,836,891	\$ 5,102,395
Deductions:						
Agency fund deductions	<u>720</u>	<u>30,480</u>	<u>896,486</u>	<u>185,319</u>	<u>48,771,736</u>	<u>5,016,745</u>
Excess (deficiency) of total additions over total deductions	(720)	-	480	-	65,155	85,650
Cash and investment fund balance - beginning	<u>720</u>	<u>-</u>	<u>23,462</u>	<u>100</u>	<u>300,320</u>	<u>274,192</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,942</u>	<u>\$ 100</u>	<u>\$ 365,475</u>	<u>\$ 359,842</u>

GIBSON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND
 CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Inmate Trust	Ambulance Service Fees	Superior Court Probation	Circuit Court Probation	Community Corrections Department	Total
Additions:						
Agency fund additions	\$ 165,100	\$ 1,139,309	\$ 192,628	\$ 35,499	\$ 123,505	\$ 98,310,495
Deductions:						
Agency fund deductions	<u>165,175</u>	<u>1,194,334</u>	<u>204,998</u>	<u>35,499</u>	<u>124,855</u>	<u>98,464,732</u>
Excess (deficiency) of total additions over total deductions	(75)	(55,025)	(12,370)	-	(1,350)	(154,237)
Cash and investment fund balance - beginning	<u>12,652</u>	<u>55,025</u>	<u>12,289</u>	<u>-</u>	<u>1,350</u>	<u>1,378,941</u>
Cash and investment fund balance - ending	<u>\$ 12,577</u>	<u>\$ -</u>	<u>\$ (81)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,224,704</u>

GIBSON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended December 31, 2005

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

General infrastructure assets (those reported by governmental activities) are included regardless of their acquisition date or amount. The government was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 36,650
Infrastructure	13,163,881
Buildings	5,264,765
Machinery and equipment	<u>6,084,548</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 24,549,844</u>

GIBSON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 For The Year Ended December 31, 2005

The County has entered into the following capital leases and bonds payable:

Description of Asset	Ending Balance	Due Within One Year
Governmental Activities:		
Capital leases:		
Perimeter road around Toyota	\$ 5,570,000	\$ 410,000
Voting equipment	138,668	68,289
E-911 equipment	407,492	77,240
Bonds Payable:		
Revenue bonds:		
Infrastructure improvements	20,067,735	1,160,174
Infrastructure improvements	<u>9,343,704</u>	<u>447,900</u>
Total governmental activities long-term debt	<u>\$ 35,527,599</u>	<u>\$ 2,163,603</u>

GIBSON COUNTY
OTHER REPORT

The annual report presented herein was prepared in addition to the official report prepared for the individual office listed below:

County Auditor

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS
302 WEST WASHINGTON STREET
ROOM E418
INDIANAPOLIS, INDIANA 46204-2769

Telephone: (317) 232-2513
Fax: (317) 232-4711
Web Site: www.in.gov/sboa

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF GIBSON COUNTY, INDIANA

Compliance

We have audited the compliance of Gibson County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2005. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2005.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133
(Continued)

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the County's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 4, 2006

GIBSON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2005

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-through Indiana Department of Commerce Community Development Block Grants/State's Program Oakland City Ambulance Base	14.228	CF-04-228	\$ 145,003
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-through Indiana Criminal Justice Institute Crime Victims Assistance Program	16.575	04-VA-051 05-VA-037	15,738 <u>15,640</u>
Total for program			<u>31,378</u>
Violence Against Women Formula Grants	16.588	04-ST-018 04-ST-019 04-ST-020 05-ST-017	4,912 3,099 3,027 <u>3,966</u>
Total for program			<u>15,004</u>
Total for federal grantor agency			<u>46,382</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-through Indiana Criminal Justice Institute State and Community Highway Safety Operation Pull Over	20.600	OP-05-02-03-53 OP-06-02-13-46	2,250 <u>3,067</u>
Total for federal grantor agency			<u>5,317</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-through Indiana Department of Health Centers for Disease Control Investigations and Technical Assistance Bioterrorism Grant	93.283	BPRS 125-3	54,082
Pass-through Indiana Department of Child Services Child Support Enforcement Collection Incentives Collection Incentives Prosecutor Expense Clerk Expense Indirect Costs	93.563	FY 03 FY 04 FY 04 & 05 FY 04 & 05 FY 04 & 05	38,193 47,111 146,805 40,706 <u>24,176</u>
Total for program			<u>296,991</u>
Total for federal grantor agency			<u>351,073</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-through Indiana Department of Homeland Security State Domestic Preparedness Equipment Support Program	97.004	FY 03, Part I FY 04-HIS	6,748 <u>44,539</u>
Total for program			<u>51,287</u>
Public Assistance Grants Ambulance Service County Highway Department Emergency Management Agency County Drainage Board Hull Ditch Commission Scott Ditch Commission County Highway Department	97.036	Disaster #1573 Disaster #1573 Disaster #1573 Disaster #1573 Disaster #1573 Disaster #1573 Disaster #1573 Disaster #3197	3,196 345,327 2,970 1,000 2,000 20,000 <u>21,482</u>
Total for program			<u>395,975</u>
Community Emergency Response Teams	97.054	CERT	<u>439</u>
Total for federal grantor agency			<u>447,701</u>
Total federal awards expended			<u>\$ 995,476</u>

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

GIBSON COUNTY
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Gibson County (County) and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Accordingly, the amount of federal awards expended is based on when the activity related to the award occurs. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

GIBSON COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:
 Material weaknesses identified? no
 Reportable conditions identified that are not considered to be material weaknesses? none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:
 Material weaknesses identified? no
 Reportable conditions identified that are not considered to be material weaknesses? none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
14.228	Community Development Block Grants/State's Program
97.036	Public Assistance Grants

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

GIBSON COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

GIBSON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 6, 2006, with Don Whitehead, Vice-President of the Board of County Commissioners; Tony G. Wolfe, President of the County Council; and Mary B. Key, Auditor.