

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

EXAMINATION REPORT

OF

PIKE COUNTY, INDIANA

January 1, 2006 to December 31, 2006



**FILED**

07/24/2007



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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Sharon Booth Theresia Faye Leslie	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Treasurer	Nyla Dooley	01-01-05 to 12-31-08
Clerk	Shirley VanMeter	01-01-05 to 12-31-08
Sheriff	G. Todd Meaders	01-01-03 to 12-31-10
Recorder	Tom Edrington	01-01-03 to 12-31-10
President of the Board of County Commissioners	Stephen Stidd	01-01-06 to 12-31-07
President of the County Council	Brian Davis Sharon Booth	01-01-06 to 12-31-06 01-01-07 to 12-31-07



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

STATE BOARD OF ACCOUNTS  
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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF PIKE COUNTY, INDIANA

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

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

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

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

STATE BOARD OF ACCOUNTS

June 6, 2007

PIKE COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES  
As Of And For The Year Ended December 31, 2006

	Cash and Investments		Cash and Investments	
	01-01-06	Receipts	Disbursements	12-31-06
Governmental Funds:				
General	\$ 3,628,470	\$ 6,017,651	\$ 5,247,782	\$ 4,398,339
County Highway	392,681	1,501,096	1,671,101	222,676
County Health	41,897	90,311	106,257	25,951
Local Road and Street	19,926	136,007	142,622	13,311
Property Reassessment	466,226	107,257	144,298	429,185
Accident Report	2,358	646	515	2,489
Firearms Training	1,722	4,650	2,113	4,259
Park and Recreation	495,216	355,816	297,221	553,811
Election and Registration	172,043	100,547	58,235	214,355
Surveyor's Corner Perpetuation	35,492	3,905	-	39,397
Supplemental Adult Probation Services	61,426	68,790	23,936	106,280
Supplemental Juvenile Probation Services	11,358	2,941	-	14,299
County Extradition	7	-	-	7
Recorder's Record Perpetuation	101,112	32,285	25,674	107,723
Document Storage Fee	200	-	-	200
Clerk's Records Perpetuation	10,044	5,105	2,453	12,696
Local Planning and Right to Know	48,179	5,671	1,408	52,442
County Law Enforcement Continuing Education	2,859	-	128	2,731
County User Fee	37,961	5,028	177	42,812
Local Health Maintenance	6,649	40,844	27,103	20,390
Sheriff's Commissary	57,689	130,459	134,424	53,724
Family and Children Services	867,848	1,308,080	1,555,422	620,506
CPRT	70,609	79	-	70,688
Supplemental Public Defender	2,623	59,922	63,235	(690)
Guardian Ad Litem/CASA	9,396	-	-	9,396
County Drug Free Community	20,901	24,168	23,254	21,815
Dare Donation	1,938	175	164	1,949
County Road 475 North	792	-	-	792
Old State Road 64	2,239	-	-	2,239
Donations	16,198	-	1,993	14,205
Misdemeanant	55,134	-	22,967	32,167
Jury Pay	13,024	3,618	-	16,642
Plat Book	16,584	4,445	2,955	18,074
Pretrial Diversion	45,177	49,170	39,911	54,436
Identification Protection	-	6,112	-	6,112
Emergency Telephone	26,660	95,782	53,155	69,287
Manned Sites	4,166	53,500	53,208	4,458
Wireless E-911	85,528	45,047	370	130,205
Reverse 911	19,121	-	7,328	11,793
Health Immunization Grant	669	-	-	669
Victim Assistance	(1,260)	12,735	11,486	(11)
Law Enforcement Assistance	52	-	-	52
LHMF Tobacco Settlement	49,079	6,227	13,238	42,068
Tobacco Coalition	-	13,983	7,378	6,605
County Sales Disclosure	5,665	895	937	5,623
Adult Probation Fee	15,063	14,215	4,202	25,076
Community Emergency Grant	1	-	-	1
Seizure Fund	72	-	-	72

The accompanying notes are an integral part of the financial information.

PIKE COUNTY  
SCHEDULES OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES  
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES  
As Of And For The Year Ended December 31, 2006  
(Continued)

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds (continued):				
Rainy Day	168,409	-	-	168,409
Bio-Terrorism	7,849	55,213	59,254	3,808
Homeland Security Grant	-	93,020	93,020	-
Cumulative Bridge	561,077	359,594	303,212	617,459
Cumulative Capital Development	132,893	135,429	118,635	149,687
CEDIT	909,005	752,323	664,494	996,834
Major Moves Construction	-	341,533	-	341,533
Fiduciary Funds:				
Landfill Closure Trust	24,627	-	155	24,472
Congressional Principal	16,807	3,600	-	20,407
Coleman Cemetery Principal	5,000	-	-	5,000
Coleman Cemetery Interest	4,852	-	458	4,394
Thornton Trust Principal	1,000	-	-	1,000
Thornton Trust Interest	2,347	-	-	2,347
Prosecutor's Drug Buy Trust	1,388	-	1,055	333
Tax Sale Redemption	-	13,579	14,107	(528)
Tax Sale Surplus	102,575	65,476	38,541	129,510
Education Plate Fee	-	1,613	1,613	-
Riverboat Revenue Sharing	57,754	80,781	23,145	115,390
State Fees	5,991	15,882	21,718	155
Sales Disclosure Fees	-	2,820	-	2,820
Inheritance Tax	12,290	296,685	138,414	170,561
Surplus Tax	105,160	6,291	8,535	102,916
Congressional Interest	14,386	5,363	8,665	11,084
City/Town Court Costs	3,688	5,287	-	8,975
Tax Distributions	34,094	-	34,056	38
Payroll Withholdings	203,388	2,442,029	2,488,774	156,643
Welfare Trust	2,942	5,012	4,816	3,138
Special Road Bond	10,075	-	-	10,075
Doctor Medical/Dental Payments	881	12,363	3,308	9,936
County Probation	4,467	73,252	71,488	6,231
Sheriff's Extradition	600	-	-	600
EMS	32,020	271,640	258,023	45,637
Health Department	1,043	15,381	13,651	2,773
County Prosecutor	-	26,525	26,525	-
County Sheriff	-	25,149	25,149	-
Clerk of the Circuit Court	333,105	1,750,263	1,739,838	343,530
Sheriff's Inmate Trust	1,833	127,809	128,184	1,458
County Recorder	50	91,402	91,402	50
Park and Recreation Department	545	160,062	160,607	-
County Treasurer	160,196	18,801,245	18,860,951	100,490
Totals	<u>\$ 9,843,131</u>	<u>\$ 36,343,783</u>	<u>\$ 35,148,443</u>	<u>\$ 11,038,471</u>

The accompanying notes are an integral part of the schedules.

PIKE COUNTY  
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

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

Note 2. Fund Accounting

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

Note 3. Budgets

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

Note 4. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the County in June and December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed to the District on or prior to December 31 of the year collected.

Note 5. Deposits and Investments

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

State statute (IC 5-13-9) authorizes the County to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

PIKE COUNTY  
NOTES TO FINANCIAL INFORMATION  
(Continued)

Note 6. Pension Plan

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 this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the District authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

PIKE COUNTY  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS

For The Year Ended December 31, 2006

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 completed in the current and prior year have been reported.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 166,870
Infrastructure	759,101
Buildings	6,649,577
Machinery and equipment	<u>3,991,384</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 11,566,932</u>

PIKE COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT

For The Year Ended December 31, 2006

Description of Asset	Ending Balance	Due Within One Year
Governmental Activities:		
Capital leases:		
Ford Ambulance	\$ 35,596	\$ 17,476
Tractor and Mower	24,914	12,219
Tractor and Mower	24,914	12,219
Gradall	79,729	25,318
Notes and loans payable	<u>113,368</u>	<u>113,368</u>
Total governmental activities long-term debt	<u>\$ 278,521</u>	<u>\$ 180,600</u>

PIKE COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on June 6, 2007, with Theresia Faye Leslie, Auditor; Stephen Stidd, President of the Board of County Commissioners; and Sharon Booth, President of the County Council. Our examination disclosed no material items that warrant comment at this time.