

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

ANNUAL FINANCIAL REPORT

2006

MADISON COUNTY, INDIANA



FILED
08/07/2007

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Kathy Stoops-Wright	01-01-05 to 12-31-08
Treasurer	Darlene Likens	01-01-03 to 12-31-10
Clerk	Ludy Watkins	01-01-05 to 12-31-10
Sheriff	J. Terry Richwine Ron Richardson	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Recorder	Kris Lutz Lisa Hobbs	01-01-03 to 12-31-06 01-01-07 to 12-31-10
President of the Board of County Commissioners	John Richwine	01-01-06 to 12-31-07
President of the County Council	Scott Tischler Jeff Hardin	01-01-06 to 12-31-06 01-01-07 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF MADISON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madison County (County), as of and for the year ended December 31, 2006, 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.

In our opinion, 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, 2006, 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 June 28, 2007, 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.

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.

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

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 required parts 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

June 28, 2007



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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 MADISON COUNTY, INDIANA

We have audited the financial statements of Madison County (County), as of and for the year ended December 31, 2006, and have issued our report thereon dated June 28, 2007. 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 June 28, 2007. 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.

June 28, 2007

STATE BOARD OF ACCOUNTS

MADISON COUNTY
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2006

Functions/Programs	Disbursements	Program Receipts			Governmental Activities
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 38,797,730	\$ 10,491,298	\$ 5,226,754	\$ -	\$ (23,079,678)
Public safety	17,564,013	3,148,459	2,319,669	550	(12,095,335)
Highways and streets	5,693,317	43,069	1,621,359	-	(4,028,889)
Sanitation	217,396	27,325	537,048	-	346,977
Health and welfare	12,349,754	251,377	5,122,139	-	(6,976,238)
Economic development	899,977	31,000	-	-	(868,977)
Interest on long-term debt	422,455	-	-	-	(422,455)
Total primary government	<u>\$ 75,944,642</u>	<u>\$ 13,992,528</u>	<u>\$ 14,826,969</u>	<u>\$ 550</u>	<u>(47,124,595)</u>
General receipts:					
Property taxes					24,171,451
County option income tax					7,570,109
Auto and aircraft excise taxes					2,652,828
Other taxes					5,970,009
Other local sources					1,138,762
Note payable					516,426
Temporary loan					6,230,553
Unrestricted investment earnings					<u>2,556,568</u>
Total general receipts					<u>50,806,706</u>
Change in net assets					3,682,111
Net assets - beginning					<u>18,571,678</u>
Net assets - ending					<u>\$ 22,253,789</u>
<u>Assets</u>					
Cash and investments					\$ 9,751,570
Restricted assets:					
Cash and investments					<u>12,502,219</u>
Total assets					<u>\$ 22,253,789</u>
<u>Net Assets</u>					
Restricted for:					
Public safety					\$ 2,234,359
Debt service					636,400
Highways and streets					2,316,897
Sanitation					200,310
Health and welfare					1,661,716
Capital projects					3,272,666
Other purposes					2,179,871
Unrestricted					<u>9,751,570</u>
Total net assets					<u>\$ 22,253,789</u>

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

MADISON 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, 2006

	General	County Family and Children	Cumulative Bridge	Motor Vehicle Highway	Council of Government Funds	Other Governmental Funds	Totals
Receipts:							
Taxes	\$ 23,422,203	\$ 5,715,139	\$ 858,260	\$ -	\$ -	\$ 3,157,049	\$ 33,152,651
Licenses and permits	128,357	-	-	-	-	201,725	330,082
Intergovernmental	6,462,919	1,355,283	250,075	4,349,475	385,065	7,433,357	20,236,174
Charges for services	938,624	2,151,065	-	28,564	1,156,277	2,626,798	6,901,328
Fines and forfeits	628,659	-	-	-	-	1,278,421	1,907,080
Other	2,395,877	120	95,188	89,015	29,058	1,035,497	3,644,755
Total receipts	33,976,639	9,221,607	1,203,523	4,467,054	1,570,400	15,732,847	66,172,070
Disbursements:							
General government	17,537,304	-	-	-	1,425,018	5,650,009	24,612,331
Public safety	12,544,782	-	-	-	-	4,214,964	16,759,746
Highways and streets	-	-	973,979	3,414,783	395,247	784,743	5,568,752
Sanitation	48,214	-	-	-	-	169,182	217,396
Health and welfare	509,695	9,559,458	-	-	5,000	2,275,551	12,349,704
Urban redevelopment and housing	-	-	-	-	-	899,977	899,977
Debt service:							
Principal	4,594,584	1,909,635	-	-	10,485	944,767	7,459,471
Interest	227,552	59,670	-	-	1,240	133,993	422,455
Capital outlay:							
General government	343,696	-	-	-	-	581,144	924,840
Public safety	71,836	-	-	-	-	732,431	804,267
Highways and streets	-	-	-	-	-	124,565	124,565
Health and welfare	-	-	-	-	-	50	50
Total disbursements	35,877,663	11,528,763	973,979	3,414,783	1,836,990	16,511,376	70,143,554
Excess (deficiency) of receipts over disbursements	(1,901,024)	(2,307,156)	229,544	1,052,271	(266,590)	(778,529)	(3,971,484)
Other financing sources:							
Note proceeds	-	-	-	-	-	516,426	516,426
Temporary loans	4,296,085	1,909,635	-	-	-	-	6,205,720
Total other financing sources	4,296,085	1,909,635	-	-	-	516,426	6,722,146
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,395,061	(397,521)	229,544	1,052,271	(266,590)	(262,103)	2,750,662
Cash and investment fund balance - beginning	1,834,652	1,338,226	2,442,299	1,021,370	553,623	10,272,763	17,462,933
Cash and investment fund balance - ending	<u>\$ 4,229,713</u>	<u>\$ 940,705</u>	<u>\$ 2,671,843</u>	<u>\$ 2,073,641</u>	<u>\$ 287,033</u>	<u>\$ 10,010,660</u>	20,213,595
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.							
							2,040,194
Net assets of governmental activities							<u>\$ 22,253,789</u>
<u>Cash and Investment Assets - December 31</u>							
Cash and investments	\$ 4,229,713	\$ -	\$ -	\$ -	\$ 287,033	\$ 5,234,824	\$ 9,751,570
Restricted assets:							
Cash and investments	-	940,705	2,671,843	2,073,641	-	4,775,836	10,462,025
Total cash and investment assets - December 31	<u>\$ 4,229,713</u>	<u>\$ 940,705</u>	<u>\$ 2,671,843</u>	<u>\$ 2,073,641</u>	<u>\$ 287,033</u>	<u>\$ 10,010,660</u>	<u>\$ 20,213,595</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,234,359	\$ 2,234,359
Debt service	-	-	-	-	-	636,400	636,400
Highways and streets	-	-	-	2,073,641	-	243,256	2,316,897
Sanitation	-	-	-	-	-	200,310	200,310
Health and welfare	-	940,705	-	-	-	721,011	1,661,716
Capital projects	-	-	2,671,843	-	-	600,823	3,272,666
Other purposes	-	-	-	-	-	139,677	139,677
Unrestricted	4,229,713	-	-	-	287,033	5,234,824	9,751,570
Total cash and investment fund balance - December 31	<u>\$ 4,229,713</u>	<u>\$ 940,705</u>	<u>\$ 2,671,843</u>	<u>\$ 2,073,641</u>	<u>\$ 287,033</u>	<u>\$ 10,010,660</u>	<u>\$ 20,213,595</u>

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

MADISON COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUNDS
As of and for the Year Ended December 31, 2006

	<u>Internal Service Funds</u>
Operating receipts:	
Other	<u>\$ 6,732,537</u>
Operating disbursements:	
Insurance disbursements	<u>5,801,088</u>
Excess of operating receipts over operating disbursements	931,449
Cash and investment fund balance - beginning	<u>1,108,745</u>
Cash and investment fund balance - ending	<u><u>\$ 2,040,194</u></u>
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	<u><u>\$ 2,040,194</u></u>
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u><u>\$ 2,040,194</u></u>

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

MADISON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2006

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 468,169	\$ -	\$ -
Plan members	<u>34,759</u>	<u>-</u>	<u>-</u>
Total contributions	<u>502,928</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Net (decrease) in fair value of investments	772,842	392	-
Interest	<u>-</u>	<u>7,371</u>	<u>-</u>
Total investment earnings	<u>772,842</u>	<u>7,763</u>	<u>-</u>
Net investment earnings	<u>772,842</u>	<u>7,763</u>	<u>-</u>
Agency fund additions	<u>-</u>	<u>-</u>	<u>359,266,999</u>
Total additions	<u>1,275,770</u>	<u>7,763</u>	<u>359,266,999</u>
Deductions:			
Benefits	397,345	-	-
Administrative and general	107,989	2,311	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>364,370,105</u>
Total deductions	<u>505,334</u>	<u>2,311</u>	<u>364,370,105</u>
Excess (deficiency) of total additions over total deductions	770,436	5,452	(5,103,106)
Cash and investment fund balance - beginning	<u>6,489,709</u>	<u>202,092</u>	<u>17,006,285</u>
Cash and investment fund balance - ending	<u>\$ 7,260,145</u>	<u>\$ 207,544</u>	<u>\$ 11,903,179</u>

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

MADISON 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, public improvements, planning and zoning, and general administrative services.

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

Primary Government: Madison County
Blended Component Unit: Madison County Council of Governments

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

Blended Component Units

A blended component unit is a separate legal entity that meets the component unit criteria. In addition, the blended component unit's governing body is the same or substantially the same as the County's governing body or the component unit provides services entirely to the County. The component unit's funds are blended into those of the County by appropriate fund type to constitute the primary government presentation. The blended component unit is presented below:

<u>Component Unit</u>	<u>Description/Inclusion Criteria</u>	<u>Fund Included In</u>
Madison County Council of Governments	The Madison County Council of Government is a significant blended component unit of the County. Although it is legally separate from the County, the Council of Governments is reported as if it were a part of the County because it provides services entirely or almost entirely to the County.	Governmental Funds

Related Organizations

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County appoints the board members of the North Madison County Public Library Board, Economic Development Commission and Planning Commission Board.

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 non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. However, there were no business-type activities which require inclusion.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

The county family and children fund accounts for the financial resources and expenses related to services provided for children adjudicated to be in need of services or delinquent children.

The cumulative bridge fund accounts for the financial resource to be used for the acquisition, construction or reconstruction of bridges.

The motor vehicle highway fund accounts for the financial resources and expenses related to the maintenance, repair, construction and reconstruction of county roads within the County.

The council of government funds account for the activities of the council of governments, a blended component unit. Activities include revenues and expenditures for the operation and grant proceeds and expenditures related to various local governmental units in Madison County.

Additionally, the County reports the following fund types:

The internal service fund accounts for health insurance and limited liability insurance provided to other departments on a cost-reimbursement basis.

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 have been established to provide for landfill post-closure expenses and the assets and activities of the congressional school principal fund.

Agency funds account for assets held by the County as an agent for individuals, private organizations, and other governments.

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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds 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:

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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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, 2006, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2006
Adult Protective Services	\$ 15,904
Fresh Start Grant	3,230
Sheriff's Victim Advocate Grant	2,041
Byrne Memorial Jag Grant	20,604
Comprehensive Traffic Safety Program	6,451
Drug Court 2005 Grant	3,467
Violence Against Women	6,570
After Care Services	384
ICJI Madison County CASA	11,577
Public Health Response	7,534
Payroll	647,761

Cash and investment deficits arose primarily within funds designed to initially incur expenses before being reimbursed. The cash deficit in the Payroll Fund arose because a receipt was not posted before year end.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

III. Detailed Notes on All Funds

Deposits and Investments

A. 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. 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.

B. 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, 2006, the County Sheriff had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 973,878
Corporate stock	4,994,509
Corporate bonds	510,669
Government sponsored enterprise	492,859
Total	\$ 6,971,915

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

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

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.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ 68,790	\$ 380,449	\$ 524,639
Corporate stock	4,994,509	-	-
Corporate bonds	10,014	7,393	493,262
Government sponsored enterprise	-	299,248	193,611
Totals	<u>\$ 5,073,313</u>	<u>\$ 687,090</u>	<u>\$ 1,211,512</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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Corporate Bonds	Government Sponsored Enterprise
AAA	Aaa	\$ 17,481	\$ 492,859
AA	Aa	84,588	-
A	A	201,927	-
BBB	Baa	126,735	-
BB	Ba	26,099	-
B	B	6,874	-
CCC	Caa	8,156	-
Unrated	Unrated	<u>38,809</u>	<u>-</u>
Totals		<u>\$ 510,669</u>	<u>\$ 492,859</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.

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; 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. Risk financing is not utilized for the other risks of loss.

Medical Benefits to Employees, Retirees, and Dependents
(Excluding Post Employment Benefits – GASB 12)

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents (excluding postemployment benefits – GASB 12). The risk financing fund is accounted for in the Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

claims in excess of \$75,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each funds' current payroll in relation to total payroll.

Job Related/Illnesses or Injuries to Employees

During 1992, the County joined with other governmental entities to form the Indiana Public Employers Plan, Inc., a public entity risk pool currently operating as a common risk management and insurance program for member governmental entities. This risk pool was formed in 1989. The purpose of the risk pool is to provide a medium for the funding and administration of workers compensation claims. The County pays an annual premium to the risk pool for its job related illness and injuries to employees coverage. 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. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment medical and dental insurance benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the County on or after attaining age 55 with at least 20 years of service. Currently, six retirees meet these eligibility requirements. The County provides 40% to 62% and retirees provide 60% to 38%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. Disbursements for postemployment benefits cannot be reasonably estimated.

C. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for the 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.

D. 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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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.

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.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 1,013,105	\$ 463,467	\$ 12,688
Interest on net pension obligation	(7,139)	6,963	-
Adjustment to annual required contribution	8,135	(11,078)	-
Annual pension cost	1,014,101	459,352	12,688
Contributions made	778,028	437,312	12,688
Increase in net pension obligation	236,073	22,040	-
Net pension obligation, beginning of year	(98,467)	89,843	-
Net pension obligation, end of year	\$ 137,606	\$ 111,883	\$ -

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	8%	20.80%	.8%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-06	01-01-07	01-01-07
Actuarial cost method	Entry age	Entry age	Aggregate
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	*
Amortization period	40 years	40 years	*
Amortization period (from date)	07-01-97	12-31-97	*
Asset valuation method	4 year smoothed market	Market value	Market value

*The aggregate cost method does not identify or separately amortize unfunded actuarial liabilities. The actuarial present value of the projected benefits of the group in excess of the actuarial value of assets is allocated on a level basis over the earnings of the group.

<u>Actuarial Assumptions</u>	PERF	County Police Retirement Plan	County Police Benefit Plan
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%

*2.75% converted members; 4% nonconverted members

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-04	\$ 681,365	91%	\$ (258,653)
	06-30-05	883,205	82%	(98,467)
	06-30-06	1,014,101	88%	137,606
County Police Retirement Plan	12-31-04	410,542	125%	106,945
	12-31-05	420,294	103%	89,843
	12-31-06	459,352	94%	111,883
County Police Benefit Plan	12-31-04	26,253	100%	-
	12-31-05	17,503	100%	-
	12-31-06	12,688	100%	-

MADISON 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)
07-01-04	\$ 14,877,583	\$ 16,486,593	\$ (1,609,010)	90%	\$ 16,327,506	(10%)
07-01-05	15,449,233	18,550,542	(3,101,309)	83%	15,791,416	(20%)
07-01-06	17,303,548	19,523,182	(2,219,634)	89%	15,655,058	(14%)

County Police Retirement Plan

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)
01-01-02	\$ 6,012,638	\$ 6,012,638	\$ -	100%	\$ 1,818,378	0%
01-01-03	6,197,377	8,236,640	(2,039,263)	75%	1,915,106	(106%)
01-01-04	6,591,320	8,717,702	(2,126,382)	76%	1,936,012	(110%)
01-01-05	7,173,042	9,161,225	(1,988,183)	78%	1,955,451	(102%)
01-01-06	7,634,607	9,880,447	(2,245,840)	77%	1,968,251	(114%)
01-01-07	8,183,654	10,434,896	(2,251,242)	78%	2,010,127	(112%)

MADISON 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, 2006

	County Health	CJC/Department of Corrections	Community Transition Program	Pretrial Diversion Prosecutor	Community Justice	Adult Protective Services
Receipts:						
Taxes	\$ 684,235	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	163,515	-	-	-	-	-
Intergovernmental	733,526	461,695	70,459	-	60,805	139,702
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	181,879	-	-
Other	78,320	-	-	-	-	-
Total receipts	1,659,596	461,695	70,459	181,879	60,805	139,702
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	447,462	32,021	220,027	58,088	147,064
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	1,525,585	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal	9,821	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	2,303	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	1,535,406	447,462	32,021	222,330	58,088	147,064
Excess (deficiency) of receipts over disbursements	124,190	14,233	38,438	(40,451)	2,717	(7,362)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	124,190	14,233	38,438	(40,451)	2,717	(7,362)
Cash and investment fund balance - beginning	137,585	34,196	-	153,911	(28)	(8,542)
Cash and investment fund balance - ending	<u>\$ 261,775</u>	<u>\$ 48,429</u>	<u>\$ 38,438</u>	<u>\$ 113,460</u>	<u>\$ 2,689</u>	<u>\$ (15,904)</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:	-	-	-	-	-	-
Cash and investments	261,775	48,429	38,438	113,460	2,689	(15,904)
Total cash and investment assets - December 31	<u>\$ 261,775</u>	<u>\$ 48,429</u>	<u>\$ 38,438</u>	<u>\$ 113,460</u>	<u>\$ 2,689</u>	<u>\$ (15,904)</u>
Cash and Investment Fund Balance - December 31						
Restricted for:	-	-	-	-	-	-
Public safety	-	48,429	38,438	113,460	2,689	(15,904)
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	261,775	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 261,775</u>	<u>\$ 48,429</u>	<u>\$ 38,438</u>	<u>\$ 113,460</u>	<u>\$ 2,689</u>	<u>\$ (15,904)</u>

MADISON 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, 2006
 (Continued)

	Crime Victim Assistance 06	Local Health Maintenance	Landfill	Bilingual Advocate Grant	Community Justice Center Juvenile	Tobacco Master Settlement
Receipts:						
Taxes	\$ -	\$ 70,129	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	7,210
Intergovernmental	45,812	-	-	15,075	76,897	50,843
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	<u>32</u>	<u>-</u>	<u>3,625</u>	<u>-</u>	<u>-</u>	<u>56,200</u>
Total receipts	<u>45,844</u>	<u>70,129</u>	<u>3,625</u>	<u>15,075</u>	<u>76,897</u>	<u>114,253</u>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	33,424	-	-	14,649	72,690	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	51,203	-	-	-
Health and welfare	-	33,054	-	-	-	83,417
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	<u>33,424</u>	<u>33,054</u>	<u>51,203</u>	<u>14,649</u>	<u>72,690</u>	<u>83,417</u>
Excess (deficiency) of receipts over disbursements	<u>12,420</u>	<u>37,075</u>	<u>(47,578)</u>	<u>426</u>	<u>4,207</u>	<u>30,836</u>
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	12,420	37,075	(47,578)	426	4,207	30,836
Cash and investment fund balance - beginning	<u>-</u>	<u>72,600</u>	<u>103,445</u>	<u>-</u>	<u>7,926</u>	<u>197,572</u>
Cash and investment fund balance - ending	<u>\$ 12,420</u>	<u>\$ 109,675</u>	<u>\$ 55,867</u>	<u>\$ 426</u>	<u>\$ 12,133</u>	<u>\$ 228,408</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:	-	-	-	-	-	-
Cash and investments	<u>12,420</u>	<u>109,675</u>	<u>55,867</u>	<u>426</u>	<u>12,133</u>	<u>228,408</u>
Total cash and investment assets - December 31	<u>\$ 12,420</u>	<u>\$ 109,675</u>	<u>\$ 55,867</u>	<u>\$ 426</u>	<u>\$ 12,133</u>	<u>\$ 228,408</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 12,420	\$ -	\$ -	\$ 426	\$ 12,133	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	55,867	-	-	-
Health and welfare	-	109,675	-	-	-	228,408
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 12,420</u>	<u>\$ 109,675</u>	<u>\$ 55,867</u>	<u>\$ 426</u>	<u>\$ 12,133</u>	<u>\$ 228,408</u>

MADISON 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, 2006
 (Continued)

	CJC CTPF Grant	CJC Chemical People Task Force	CJC Drug Court	Correctional Complex Commissary	Shocap Safe Policy	Bio Terror Resistance Program
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	20,986	-	-	-	23,840	2,336
Charges for services	-	-	-	117,065	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	900	-
Total receipts	20,986	-	-	117,065	24,740	2,336
Disbursements:						
General government	-	-	-	-	19,338	-
Public safety	20,986	99	-	114,808	-	2,737
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	20,986	99	-	114,808	19,338	2,737
Excess (deficiency) of receipts over disbursements	-	(99)	-	2,257	5,402	(401)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(99)	-	2,257	5,402	(401)
Cash and investment fund balance - beginning	-	99	99	192	1,150	13,866
Cash and investment fund balance - ending	\$ -	\$ -	\$ 99	\$ 2,449	\$ 6,552	\$ 13,465
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 6,552	\$ -
Restricted assets:						
Cash and investments	-	-	99	2,449	-	13,465
Total cash and investment assets - December 31	\$ -	\$ -	\$ 99	\$ 2,449	\$ 6,552	\$ 13,465
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ 99	\$ 2,449	\$ -	\$ 13,465
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	-	6,552	-
Total cash and investment fund balance - December 31	\$ -	\$ -	\$ 99	\$ 2,449	\$ 6,552	\$ 13,465

MADISON 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, 2006
 (Continued)

	Crime Victim Assistance	Prosecutor Law Enforcement	Cumulative Data Processing	Surveyor's Corner Perpetuation	Fresh Start Grant	Sheriffs Continuing Education
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	45,813	-	-	-	43,327	-
Charges for services	-	-	40,866	17,817	-	-
Fines and forfeits	-	3,293	-	-	-	7,551
Other	-	-	16,964	-	-	979
Total receipts	45,813	3,293	57,830	17,817	43,327	8,530
Disbursements:						
General government	-	-	34,900	22,149	46,557	-
Public safety	46,927	3,293	-	-	-	6,846
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	7,507	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	7,183	13,019	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	46,927	3,293	42,083	42,675	46,557	6,846
Excess (deficiency) of receipts over disbursements	(1,114)	-	15,747	(24,858)	(3,230)	1,684
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,114)	-	15,747	(24,858)	(3,230)	1,684
Cash and investment fund balance - beginning	1,114	-	10,165	34,563	-	988
Cash and investment fund balance - ending	\$ -	\$ -	\$ 25,912	\$ 9,705	\$ (3,230)	\$ 2,672
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ 25,912	\$ 9,705	\$ (3,230)	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	2,672
Total cash and investment assets - December 31	\$ -	\$ -	\$ 25,912	\$ 9,705	\$ (3,230)	\$ 2,672
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,672
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	25,912	9,705	(3,230)	-
Total cash and investment fund balance - December 31	\$ -	\$ -	\$ 25,912	\$ 9,705	\$ (3,230)	\$ 2,672

MADISON 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, 2006
 (Continued)

	Jury Pay Fees	User Fees	County Extradition	Supplemental Probation Services	Pretrial Services Circuit	Circuit Probation Admin Fee
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	24,490	-	40,865	32,037	-
Fines and forfeits	-	55,498	3,922	-	-	8,828
Other	27,385	-	-	38	-	-
Total receipts	27,385	79,988	3,922	40,903	32,037	8,828
Disbursements:						
General government	26,585	54,307	-	-	-	-
Public safety	-	-	-	17,728	25,860	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	26,585	54,307	-	17,728	25,860	-
Excess (deficiency) of receipts over disbursements	800	25,681	3,922	23,175	6,177	8,828
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	800	25,681	3,922	23,175	6,177	8,828
Cash and investment fund balance - beginning	318	228,596	5,000	154,286	14,354	7,529
Cash and investment fund balance - ending	\$ 1,118	\$ 254,277	\$ 8,922	\$ 177,461	\$ 20,531	\$ 16,357
Cash and Investment Assets - December 31						
Cash and investments	\$ 1,118	\$ 254,277	\$ 8,922	\$ 177,461	\$ 20,531	\$ 16,357
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - December 31	\$ 1,118	\$ 254,277	\$ 8,922	\$ 177,461	\$ 20,531	\$ 16,357
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	1,118	254,277	8,922	177,461	20,531	16,357
Total cash and investment fund balance - December 31	\$ 1,118	\$ 254,277	\$ 8,922	\$ 177,461	\$ 20,531	\$ 16,357

MADISON 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, 2006
 (Continued)

	Supplemental Adult Probation Services	Unified Probation Admin Fee	Supplemental Juvenile Probation Services	Tax Sale County Owned Land Sale	Juvenile Probation Admin Fee	Child Psych Residential Treatment
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 361	\$ -	\$ 276,858
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	34,741
Charges for services	626,866	-	55,923	-	-	-
Fines and forfeits	-	82,505	2,051	-	30,325	-
Other	33,223	640	38	-	-	-
Total receipts	660,089	83,145	58,012	361	30,325	311,599
Disbursements:						
General government	-	-	-	-	-	-
Public safety	620,445	34,803	41,479	-	25,020	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	464,258
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	620,445	34,803	41,479	-	25,020	464,258
Excess (deficiency) of receipts over disbursements	39,644	48,342	16,533	361	5,305	(152,659)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	39,644	48,342	16,533	361	5,305	(152,659)
Cash and investment fund balance - beginning	310,494	80,392	81,945	101,860	21,911	248,986
Cash and investment fund balance - ending	\$ 350,138	\$ 128,734	\$ 98,478	\$ 102,221	\$ 27,216	\$ 96,327
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ 102,221	\$ -	\$ -
Restricted assets:						
Cash and investments	350,138	128,734	98,478	-	27,216	96,327
Total cash and investment assets - December 31	\$ 350,138	\$ 128,734	\$ 98,478	\$ 102,221	\$ 27,216	\$ 96,327
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 350,138	\$ 128,734	\$ 98,478	\$ -	\$ 27,216	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	96,327
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	102,221	-	-
Total cash and investment fund balance - December 31	\$ 350,138	\$ 128,734	\$ 98,478	\$ 102,221	\$ 27,216	\$ 96,327

MADISON 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, 2006
 (Continued)

	Local Road and Street	Planned Unit Development Inspection Fees	Convention and Visitors Commission	Sheriff's Donation	Dissolution Education Fund	Law Enforcement Aid
Receipts:						
Taxes	\$ -	\$ -	\$ 416,846	\$ -	\$ -	\$ -
Licenses and permits	-	31,000	-	-	-	-
Intergovernmental	724,190	-	-	-	-	-
Charges for services	-	-	-	42	-	20
Fines and forfeits	-	-	-	-	15,125	-
Other	10,163	-	-	-	-	-
Total receipts	734,353	31,000	416,846	42	15,125	20
Disbursements:						
General government	-	-	-	-	7,100	-
Public safety	-	-	-	398	-	16,060
Highways and streets	713,926	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	1,141	412,422	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	713,926	1,141	412,422	398	7,100	16,060
Excess (deficiency) of receipts over disbursements	20,427	29,859	4,424	(356)	8,025	(16,040)
Other financing sources: Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	20,427	29,859	4,424	(356)	8,025	(16,040)
Cash and investment fund balance - beginning	229,280	20,644	21,640	3,130	22,315	22,511
Cash and investment fund balance - ending	\$ 249,707	\$ 50,503	\$ 26,064	\$ 2,774	\$ 30,340	\$ 6,471
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ 50,503	\$ 26,064	\$ -	\$ 30,340	\$ -
Restricted assets:						
Cash and investments	249,707	-	-	2,774	-	6,471
Total cash and investment assets - December 31	\$ 249,707	\$ 50,503	\$ 26,064	\$ 2,774	\$ 30,340	\$ 6,471
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 2,774	\$ -	\$ 6,471
Debt service	-	-	-	-	-	-
Highways and streets	249,707	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	50,503	26,064	-	30,340	-
Total cash and investment fund balance - December 31	\$ 249,707	\$ 50,503	\$ 26,064	\$ 2,774	\$ 30,340	\$ 6,471

MADISON 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, 2006
 (Continued)

	JobSource	JobSource Data	Juvenile Drug Screens	Sexual Assault Treatment Center Grant	Sheriff Fire Dispatch	Sheriff's Victim Advocate Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	3,166,865	-	-	14,141	-	24,824
Charges for services	384,200	-	-	-	139,672	-
Fines and forfeits	-	-	4,414	-	-	-
Other	40,846	58,603	-	-	-	-
Total receipts	3,591,911	58,603	4,414	14,141	139,672	24,824
Disbursements:						
General government	3,580,424	54,741	-	-	-	23,274
Public safety	-	-	2,759	-	215,094	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	21,389	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	3,580,424	54,741	2,759	21,389	215,094	23,274
Excess (deficiency) of receipts over disbursements	11,487	3,862	1,655	(7,248)	(75,422)	1,550
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,487	3,862	1,655	(7,248)	(75,422)	1,550
Cash and investment fund balance - beginning	381,455	6,425	2,443	7,248	90,288	(3,591)
Cash and investment fund balance - ending	\$ 392,942	\$ 10,287	\$ 4,098	\$ -	\$ 14,866	\$ (2,041)
Cash and Investment Assets - December 31						
Cash and investments	\$ 392,942	\$ 10,287	\$ -	\$ -	\$ -	\$ (2,041)
Restricted assets:						
Cash and investments	-	-	4,098	-	14,866	-
Total cash and investment assets - December 31	\$ 392,942	\$ 10,287	\$ 4,098	\$ -	\$ 14,866	\$ (2,041)
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ 4,098	\$ -	\$ 14,866	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	392,942	10,287	-	-	-	(2,041)
Total cash and investment fund balance - December 31	\$ 392,942	\$ 10,287	\$ 4,098	\$ -	\$ 14,866	\$ (2,041)

MADISON 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, 2006
 (Continued)

	Bell and Clock Repair	JJDP Formula Grant	Byrne Memorial Jag Grant	CJC	Chemical People Task Force II	Comprehensive Traffic Safety Program
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	11,552	101,890	-	58,701
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	680,807	-	-
Other	-	-	-	35,742	-	-
Total receipts	-	-	11,552	818,439	-	58,701
Disbursements:						
General government	-	-	27,151	-	-	-
Public safety	-	-	-	709,509	-	-
Highways and streets	-	-	-	-	-	70,817
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	5,005	-	-	-
Public safety	-	-	-	36,498	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	-	-	32,156	746,007	-	70,817
Excess (deficiency) of receipts over disbursements	-	-	(20,604)	72,432	-	(12,116)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(20,604)	72,432	-	(12,116)
Cash and investment fund balance - beginning	609	49	-	12,150	5,671	5,665
Cash and investment fund balance - ending	<u>609</u>	<u>49</u>	<u>(20,604)</u>	<u>84,582</u>	<u>5,671</u>	<u>(6,451)</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ 609	\$ 49	\$ (20,604)	\$ -	\$ 5,671	\$ -
Restricted assets:						
Cash and investments	-	-	-	84,582	-	(6,451)
Total cash and investment assets - December 31	<u>\$ 609</u>	<u>\$ 49</u>	<u>\$ (20,604)</u>	<u>\$ 84,582</u>	<u>\$ 5,671</u>	<u>\$ (6,451)</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 84,582	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	(6,451)
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	609	49	(20,604)	-	5,671	-
Total cash and investment fund balance - December 31	<u>\$ 609</u>	<u>\$ 49</u>	<u>\$ (20,604)</u>	<u>\$ 84,582</u>	<u>\$ 5,671</u>	<u>\$ (6,451)</u>

MADISON 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, 2006
 (Continued)

	EPA Alternative Septic System Ed Grant	Victim Information Assistance	Rule 5 Soil and Water grant	Emergency Gas Award	EMPG Grant	Madison County DUI Fund
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	18,018	-	20,000	-	13,925	19,169
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	18,018	-	20,000	-	13,925	19,169
Disbursements:						
General government	-	-	-	2,901	-	-
Public safety	-	-	-	-	-	25,550
Highways and streets	-	-	-	-	-	-
Sanitation	18,490	-	19,909	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	18,490	-	19,909	2,901	-	25,550
Excess (deficiency) of receipts over disbursements	(472)	-	91	(2,901)	13,925	(6,381)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(472)	-	91	(2,901)	13,925	(6,381)
Cash and investment fund balance - beginning	1,742	5,306	3,500	3,000	-	7,000
Cash and investment fund balance - ending	<u>\$ 1,270</u>	<u>\$ 5,306</u>	<u>\$ 3,591</u>	<u>\$ 99</u>	<u>\$ 13,925</u>	<u>\$ 619</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ 5,306	\$ -	\$ 99	\$ 13,925	\$ -
Restricted assets:						
Cash and investments	<u>1,270</u>	<u>-</u>	<u>3,591</u>	<u>-</u>	<u>-</u>	<u>619</u>
Total cash and investment assets - December 31	<u>\$ 1,270</u>	<u>\$ 5,306</u>	<u>\$ 3,591</u>	<u>\$ 99</u>	<u>\$ 13,925</u>	<u>\$ 619</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 619
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	1,270	-	3,591	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	<u>-</u>	<u>5,306</u>	<u>-</u>	<u>99</u>	<u>13,925</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 1,270</u>	<u>\$ 5,306</u>	<u>\$ 3,591</u>	<u>\$ 99</u>	<u>\$ 13,925</u>	<u>\$ 619</u>

MADISON 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, 2006
 (Continued)

	Big City County Grant	County Economic Development Project	Emergency Planning and Right to Know	Fema FY 2002	Drug Court	Drug Court 2005 Grant
Receipts:						
Taxes	\$ -	\$ 308,039	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	30,124	-	-	797	4,940	275,023
Charges for services	-	-	8,988	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	30,124	308,039	8,988	797	4,940	275,023
Disbursements:						
General government	32,892	-	-	2,535	-	-
Public safety	-	-	12,614	-	5,005	275,187
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	486,414	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	32,892	486,414	12,614	2,535	5,005	275,187
Excess (deficiency) of receipts over disbursements	(2,768)	(178,375)	(3,626)	(1,738)	(65)	(164)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,768)	(178,375)	(3,626)	(1,738)	(65)	(164)
Cash and investment fund balance - beginning	8,000	298,773	44,439	4,054	337	(3,303)
Cash and investment fund balance - ending	<u>\$ 5,232</u>	<u>\$ 120,398</u>	<u>\$ 40,813</u>	<u>\$ 2,316</u>	<u>\$ 272</u>	<u>\$ (3,467)</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 5,232	\$ -	\$ -	\$ 2,316	\$ -	\$ -
Restricted assets:						
Cash and investments	-	120,398	40,813	-	272	(3,467)
Total cash and investment assets - December 31	<u>\$ 5,232</u>	<u>\$ 120,398</u>	<u>\$ 40,813</u>	<u>\$ 2,316</u>	<u>\$ 272</u>	<u>\$ (3,467)</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ 40,813	\$ -	\$ 272	\$ (3,467)
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	120,398	-	-	-	-
Unrestricted	<u>5,232</u>	<u>-</u>	<u>-</u>	<u>2,316</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 5,232</u>	<u>\$ 120,398</u>	<u>\$ 40,813</u>	<u>\$ 2,316</u>	<u>\$ 272</u>	<u>\$ (3,467)</u>

MADISON 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, 2006
 (Continued)

	County Solid Waste Planning	Interpreter Grant Award	Supplemental Public Defender Services	Sheriff Tax Collection	CJC Madison County Community Foundation	Violence Against Women
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	500	-	-	-	126,811
Charges for services	-	-	-	48,883	-	-
Fines and forfeits	-	-	23,261	-	-	-
Other	-	-	-	-	930	-
Total receipts	-	500	23,261	48,883	930	126,811
Disbursements:						
General government	-	1,287	21,865	48,883	-	-
Public safety	-	-	-	-	931	116,025
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	17,356
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	-	1,287	21,865	48,883	931	133,381
Excess (deficiency) of receipts over disbursements	-	(787)	1,396	-	(1)	(6,570)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(787)	1,396	-	(1)	(6,570)
Cash and investment fund balance - beginning	72,731	787	3,565	-	1	-
Cash and investment fund balance - ending	<u>\$ 72,731</u>	<u>\$ -</u>	<u>\$ 4,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,570)</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ 72,731	\$ -	\$ 4,961	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	(6,570)
Total cash and investment assets - December 31	<u>\$ 72,731</u>	<u>\$ -</u>	<u>\$ 4,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,570)</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (6,570)
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	72,731	-	4,961	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 72,731</u>	<u>\$ -</u>	<u>\$ 4,961</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,570)</u>

MADISON 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, 2006
 (Continued)

	Mortgage Fee Fund	County Misdemeanant Fund	After Care Services	National CASA Assoc. Grant	At Risk School Grant	CASA User Fee
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	101,500	40,192	-	10,785	14,398
Charges for services	29,181	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	300	-
Total receipts	29,181	101,500	40,192	-	11,085	14,398
Disbursements:						
General government	18,700	-	-	-	-	14,398
Public safety	-	106,636	-	-	15,179	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	47,755	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	50	-	-	-
Total disbursements	18,700	106,636	47,805	-	15,179	14,398
Excess (deficiency) of receipts over disbursements	10,481	(5,136)	(7,613)	-	(4,094)	-
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,481	(5,136)	(7,613)	-	(4,094)	-
Cash and investment fund balance - beginning	1,750	6,070	7,229	-	5,869	-
Cash and investment fund balance - ending	\$ 12,231	\$ 934	\$ (384)	\$ -	\$ 1,775	\$ -
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 12,231	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	934	(384)	-	1,775	-
Total cash and investment assets - December 31	\$ 12,231	\$ 934	\$ (384)	\$ -	\$ 1,775	\$ -
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ 934	\$ -	\$ -	\$ 1,775	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	(384)	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	12,231	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 12,231	\$ 934	\$ (384)	\$ -	\$ 1,775	\$ -

MADISON 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, 2006
 (Continued)

	County Center School Grant	ICJI Madison County CASA	Recorder's Records Perpetuation	County Drug Free Community	Madison County Drug Task Force	Identification Security Protection
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	40,354	55,186	-	-	-	-
Charges for services	-	-	143,275	-	-	51,383
Fines and forfeits	-	-	-	156,654	-	-
Other	-	28,798	293	2,527	538	-
	<u>40,354</u>	<u>83,984</u>	<u>143,568</u>	<u>159,181</u>	<u>538</u>	<u>51,383</u>
Total receipts	<u>40,354</u>	<u>83,984</u>	<u>143,568</u>	<u>159,181</u>	<u>538</u>	<u>51,383</u>
Disbursements:						
General government	41,453	95,705	101,611	-	-	-
Public safety	-	-	-	158,275	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
	<u>41,453</u>	<u>95,705</u>	<u>101,611</u>	<u>158,275</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>41,453</u>	<u>95,705</u>	<u>101,611</u>	<u>158,275</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(1,099)</u>	<u>(11,721)</u>	<u>41,957</u>	<u>906</u>	<u>538</u>	<u>51,383</u>
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(1,099)</u>	<u>(11,721)</u>	<u>41,957</u>	<u>906</u>	<u>538</u>	<u>51,383</u>
Cash and investment fund balance - beginning	<u>8,848</u>	<u>144</u>	<u>203,694</u>	<u>162,461</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 7,749</u>	<u>\$ (11,577)</u>	<u>\$ 245,651</u>	<u>\$ 163,367</u>	<u>\$ 538</u>	<u>\$ 51,383</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 7,749	\$ (11,577)	\$ 245,651	\$ -	\$ 538	\$ 51,383
Restricted assets:						
Cash and investments	-	-	-	163,367	-	-
Total cash and investment assets - December 31	<u>\$ 7,749</u>	<u>\$ (11,577)</u>	<u>\$ 245,651</u>	<u>\$ 163,367</u>	<u>\$ 538</u>	<u>\$ 51,383</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 163,367	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	<u>7,749</u>	<u>(11,577)</u>	<u>245,651</u>	<u>-</u>	<u>538</u>	<u>51,383</u>
Total cash and investment fund balance - December 31	<u>\$ 7,749</u>	<u>\$ (11,577)</u>	<u>\$ 245,651</u>	<u>\$ 163,367</u>	<u>\$ 538</u>	<u>\$ 51,383</u>

MADISON 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, 2006
 (Continued)

	Medical Care for Inmates	Plat Book	Unsafe Building	Emergency Telephone System	Madison County Recycling Grant	Cumulative Recycling
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	15,000	-	-	-
Charges for services	4,393	31,512	-	324,051	-	11,798
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	341,228	-	-
Total receipts	4,393	31,512	15,000	665,279	-	11,798
Disbursements:						
General government	-	33,265	-	36,313	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	11,971
Health and welfare	11,551	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	201,768	-	-
Interest	-	-	-	66,684	-	-
Capital outlay:						
General government	-	11,265	-	-	-	-
Public safety	-	-	-	672,544	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	11,551	44,530	-	977,309	-	11,971
Excess (deficiency) of receipts over disbursements	(7,158)	(13,018)	15,000	(312,030)	-	(173)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,158)	(13,018)	15,000	(312,030)	-	(173)
Cash and investment fund balance - beginning	8,054	26,508	-	1,180,550	2,337	17,824
Cash and investment fund balance - ending	<u>896</u>	<u>13,490</u>	<u>15,000</u>	<u>868,520</u>	<u>2,337</u>	<u>17,651</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ 13,490	\$ 15,000	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	896	-	-	868,520	2,337	17,651
Total cash and investment assets - December 31	<u>896</u>	<u>13,490</u>	<u>15,000</u>	<u>868,520</u>	<u>2,337</u>	<u>17,651</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 868,520	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	2,337	17,651
Health and welfare	896	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	13,490	15,000	-	-	-
Total cash and investment fund balance - December 31	<u>896</u>	<u>13,490</u>	<u>15,000</u>	<u>868,520</u>	<u>2,337</u>	<u>17,651</u>

MADISON 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, 2006
 (Continued)

	Madison County Recycling Grant 2005	Accident Report	Madison County Sheriff Photo Fund	Community Development Block	Firearms Training	Madison County Emergency Management
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	105,040	-	-	-	-	-
Charges for services	-	6,965	2,210	-	14,495	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	550
Total receipts	105,040	6,965	2,210	-	14,495	550
Disbursements:						
General government	-	-	-	8,496	-	-
Public safety	-	29,183	293	-	9,991	-
Highways and streets	-	-	-	-	-	-
Sanitation	67,609	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	3,730
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	67,609	29,183	293	8,496	9,991	3,730
Excess (deficiency) of receipts over disbursements	37,431	(22,218)	1,917	(8,496)	4,504	(3,180)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	37,431	(22,218)	1,917	(8,496)	4,504	(3,180)
Cash and investment fund balance - beginning	82,163	30,013	1,724	8,496	3,452	72,516
Cash and investment fund balance - ending	<u>\$ 119,594</u>	<u>\$ 7,795</u>	<u>\$ 3,641</u>	<u>\$ -</u>	<u>\$ 7,956</u>	<u>\$ 69,336</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	119,594	7,795	3,641	-	7,956	69,336
Total cash and investment assets - December 31	<u>\$ 119,594</u>	<u>\$ 7,795</u>	<u>\$ 3,641</u>	<u>\$ -</u>	<u>\$ 7,956</u>	<u>\$ 69,336</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ 7,795	\$ 3,641	\$ -	\$ 7,956	\$ 69,336
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	119,594	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 119,594</u>	<u>\$ 7,795</u>	<u>\$ 3,641</u>	<u>\$ -</u>	<u>\$ 7,956</u>	<u>\$ 69,336</u>

MADISON 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, 2006
 (Continued)

	Homeland Security FY 2006	Madison County Hazmat Truck Fund	County Sales Disclosure	Reassessment Fund	Childrens Home Facility Donation	Childrens Home Christmas Party
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 122,609	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	290,588	-	-	15,386	-	-
Charges for services	-	-	18,215	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	9,307	-	76,233	12,203	225
Total receipts	290,588	9,307	18,215	214,228	12,203	225
Disbursements:						
General government	234,309	-	4,999	370,660	12,115	1,213
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	28,246	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	234,309	-	4,999	398,906	12,115	1,213
Excess (deficiency) of receipts over disbursements	56,279	9,307	13,216	(184,678)	88	(988)
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	56,279	9,307	13,216	(184,678)	88	(988)
Cash and investment fund balance - beginning	-	9,972	52,690	1,964,686	18,961	1,423
Cash and investment fund balance - ending	\$ 56,279	\$ 19,279	\$ 65,906	\$ 1,780,008	\$ 19,049	\$ 435
Cash and Investment Assets - December 31						
Cash and investments	\$ 56,279	\$ -	\$ 65,906	\$ 1,780,008	\$ 19,049	\$ 435
Restricted assets:						
Cash and investments	-	19,279	-	-	-	-
Total cash and investment assets - December 31	\$ 56,279	\$ 19,279	\$ 65,906	\$ 1,780,008	\$ 19,049	\$ 435
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	19,279	-	-	-	-
Unrestricted	56,279	-	65,906	1,780,008	19,049	435
Total cash and investment fund balance - December 31	\$ 56,279	\$ 19,279	\$ 65,906	\$ 1,780,008	\$ 19,049	\$ 435

MADISON 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, 2006
 (Continued)

	New Clerk Incentive	Clerks' Incentive	Clerks Record Perpetuation	Prosecutors Incentive	Prosecutor Issets Fund	New Prosecutors Incentive
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	113,425	-	-	-	-	125,531
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	22,308	-	-	-
Other	-	-	-	-	-	-
Total receipts	113,425	-	22,308	-	-	125,531
Disbursements:						
General government	52,952	7,712	11,309	-	-	-
Public safety	-	-	-	19,859	-	57,952
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	52,952	7,712	11,309	19,859	-	57,952
Excess (deficiency) of receipts over disbursements	60,473	(7,712)	10,999	(19,859)	-	67,579
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	60,473	(7,712)	10,999	(19,859)	-	67,579
Cash and investment fund balance - beginning	78,500	40,453	21,937	20,034	1,069	37,406
Cash and investment fund balance - ending	<u>\$ 138,973</u>	<u>\$ 32,741</u>	<u>\$ 32,936</u>	<u>\$ 175</u>	<u>\$ 1,069</u>	<u>\$ 104,985</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 138,973	\$ 32,741	\$ 32,936	\$ -	\$ 1,069	\$ -
Restricted assets:						
Cash and investments	-	-	-	175	-	104,985
Total cash and investment assets - December 31	<u>\$ 138,973</u>	<u>\$ 32,741</u>	<u>\$ 32,936</u>	<u>\$ 175</u>	<u>\$ 1,069</u>	<u>\$ 104,985</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 175	\$ -	\$ 104,985
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	138,973	32,741	32,936	-	1,069	-
Total cash and investment fund balance - December 31	<u>\$ 138,973</u>	<u>\$ 32,741</u>	<u>\$ 32,936</u>	<u>\$ 175</u>	<u>\$ 1,069</u>	<u>\$ 104,985</u>

MADISON 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, 2006
 (Continued)

	Health Donation	Stop Teen Pregnancy	Public Health Response	WIC SSI Fund	Mental Health	Drainage Maintenance
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 466,493
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	2,163	52,089	-	-	-
Charges for services	-	-	-	14	-	-
Fines and forfeits	-	-	-	-	-	-
Other	41,292	-	-	-	-	56,630
Total receipts	41,292	2,163	52,089	14	-	523,123
Disbursements:						
General government	-	-	-	-	-	491,083
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	34,228	2,280	52,034	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	34,228	2,280	52,034	-	-	491,083
Excess (deficiency) of receipts over disbursements	7,064	(117)	55	14	-	32,040
Other financing sources:						
Note proceeds	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,064	(117)	55	14	-	32,040
Cash and investment fund balance - beginning	24,340	561	(7,589)	615	11	1,414,799
Cash and investment fund balance - ending	<u>\$ 31,404</u>	<u>\$ 444</u>	<u>\$ (7,534)</u>	<u>\$ 629</u>	<u>\$ 11</u>	<u>\$ 1,446,839</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ 629	\$ 11	\$ 1,446,839
Restricted assets:						
Cash and investments	31,404	444	(7,534)	-	-	-
Total cash and investment assets - December 31	<u>\$ 31,404</u>	<u>\$ 444</u>	<u>\$ (7,534)</u>	<u>\$ 629</u>	<u>\$ 11</u>	<u>\$ 1,446,839</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	31,404	444	(7,534)	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	629	11	1,446,839
Total cash and investment fund balance - December 31	<u>\$ 31,404</u>	<u>\$ 444</u>	<u>\$ (7,534)</u>	<u>\$ 629</u>	<u>\$ 11</u>	<u>\$ 1,446,839</u>

MADISON 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, 2006
 (Continued)

	Sheriff Commissary	Election Voting Machine Debt	Jail Construction Debt	Juvenile Facility Debt	Juvenile Facility Construction	Madison County Bridge 902
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 114,698	\$ 616,077	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	14,393	-	-
Charges for services	451,572	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	4,737
Total receipts	451,572	-	-	129,091	616,077	4,737
Disbursements:						
General government	-	-	-	-	-	-
Public safety	452,008	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Debt service:						
Principal	51,745	-	-	129,091	528,761	-
Interest	2,140	-	-	-	62,148	-
Capital outlay:						
General government	-	516,426	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	505,893	516,426	-	129,091	590,909	-
Excess (deficiency) of receipts over disbursements	(54,321)	(516,426)	-	-	25,168	4,737
Other financing sources:						
Note proceeds	-	516,426	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(54,321)	-	-	-	25,168	4,737
Cash and investment fund balance - beginning	80,396	-	300,647	-	310,585	102,495
Cash and investment fund balance - ending	\$ 26,075	\$ -	\$ 300,647	\$ -	\$ 335,753	\$ 107,232
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 107,232
Restricted assets:						
Cash and investments	26,075	-	300,647	-	335,753	-
Total cash and investment assets - December 31	\$ 26,075	\$ -	\$ 300,647	\$ -	\$ 335,753	\$ 107,232
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 26,075	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	300,647	-	335,753	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	107,232
Total cash and investment fund balance - December 31	\$ 26,075	\$ -	\$ 300,647	\$ -	\$ 335,753	\$ 107,232

MADISON 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, 2006
 (Continued)

	General Drain Improvement	Homeland Security FY 04	Interoperability Communication	Regional Team	Homeland Security FY 03 prt 1	Homeland Security FY 03 prt 2	Totals
Receipts:							
Taxes	\$ 80,704	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,157,049
Licenses and permits	-	-	-	-	-	-	201,725
Intergovernmental	-	-	-	-	-	-	7,433,357
Charges for services	-	-	-	-	-	-	2,626,798
Fines and forfeits	-	-	-	-	-	-	1,278,421
Other	96,008	-	-	-	-	-	1,035,497
Total receipts	176,712	-	-	-	-	-	15,732,847
Disbursements:							
General government	-	34,953	1	331	886	70,656	5,650,009
Public safety	-	-	-	-	-	-	4,214,964
Highways and streets	-	-	-	-	-	-	784,743
Sanitation	-	-	-	-	-	-	169,182
Health and welfare	-	-	-	-	-	-	2,275,551
Urban redevelopment and housing	-	-	-	-	-	-	899,977
Debt service:							
Principal	16,074	-	-	-	-	-	944,767
Interest	3,021	-	-	-	-	-	133,993
Capital outlay:							
General government	-	-	-	-	-	-	581,144
Public safety	-	-	-	-	-	-	732,431
Highways and streets	124,565	-	-	-	-	-	124,565
Health and welfare	-	-	-	-	-	-	50
Total disbursements	143,660	34,953	1	331	886	70,656	16,511,376
Excess (deficiency) of receipts over disbursements	33,052	(34,953)	(1)	(331)	(886)	(70,656)	(778,529)
Other financing sources: Note proceeds	-	-	-	-	-	-	516,426
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	33,052	(34,953)	(1)	(331)	(886)	(70,656)	(262,103)
Cash and investment fund balance - beginning	565,884	34,953	1	367	2,773	70,656	10,272,763
Cash and investment fund balance - ending	\$ 598,936	\$ -	\$ -	\$ 36	\$ 1,887	\$ -	\$ 10,010,660
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ 36	\$ -	\$ -	\$ 5,234,824
Restricted assets:							
Cash and investments	598,936	-	-	-	1,887	-	4,775,836
Total cash and investment assets - December 31	\$ 598,936	\$ -	\$ -	\$ 36	\$ 1,887	\$ -	\$ 10,010,660
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,234,359
Debt service	-	-	-	-	-	-	636,400
Highways and streets	-	-	-	-	-	-	243,256
Sanitation	-	-	-	-	-	-	200,310
Health and welfare	-	-	-	-	-	-	721,011
Capital projects	598,936	-	-	-	1,887	-	600,823
Other purposes	-	-	-	-	-	-	139,677
Unrestricted	-	-	-	36	-	-	5,234,824
Total cash and investment fund balance - December 31	\$ 598,936	\$ -	\$ -	\$ 36	\$ 1,887	\$ -	\$ 10,010,660

MADISON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 INTERNAL SERVICE FUNDS
 As of and for the Year Ended December 31, 2006

	<u>Liability Insurance</u>	<u>County Group Insurance</u>	<u>Self- Insurance</u>	<u>Self- Insurance Withholdings</u>	<u>Total</u>
Operating receipts:					
Other	\$ 16,946	\$ 554,496	\$ 378,715	\$ 5,782,380	\$ 6,732,537
Operating disbursements:					
Insurance disbursements	30,284	324,037	398,006	5,048,761	5,801,088
Excess (deficiency) of receipts over disbursements	(13,338)	230,459	(19,291)	733,619	931,449
Cash and investment fund balance - beginning	18,415	1,047,390	19,291	23,649	1,108,745
Cash and investment fund balance - ending	<u>\$ 5,077</u>	<u>\$ 1,277,849</u>	<u>\$ -</u>	<u>\$ 757,268</u>	<u>\$ 2,040,194</u>
<u>Cash and Investment Assets - December 31</u>					
Restricted assets:					
Cash and investments	<u>\$ 5,077</u>	<u>\$ 1,277,849</u>	<u>\$ -</u>	<u>\$ 757,268</u>	<u>\$ 2,040,194</u>
<u>Cash and Investment Fund Balance - December 31</u>					
Restricted for:					
Other purposes	<u>\$ 5,077</u>	<u>\$ 1,277,849</u>	<u>\$ -</u>	<u>\$ 757,268</u>	<u>\$ 2,040,194</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For The Year Ended December 31, 2006

	<u>Landfill Postclosure</u>	<u>Congressional School Principal</u>	<u>Total</u>
Additions:			
Investment earnings:			
Net (decrease) in fair value of investments	\$ 392	\$ -	\$ 392
Interest	<u>7,371</u>	<u>-</u>	<u>7,371</u>
Total investment earnings	<u>7,763</u>	<u>-</u>	<u>7,763</u>
Deductions:			
Administrative and general	<u>2,311</u>	<u>-</u>	<u>2,311</u>
Excess of total additions over total deductions	5,452	-	5,452
Cash and investment fund balance - beginning	<u>178,652</u>	<u>23,440</u>	<u>202,092</u>
Cash and investment fund balance - ending	<u>\$ 184,104</u>	<u>\$ 23,440</u>	<u>\$ 207,544</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006

	<u>County Option Income Tax</u>	<u>Congressional School Interest</u>	<u>Inheritance Tax</u>	<u>State Fines and Forfeitures</u>	<u>City and Town Cost</u>	<u>Advance Tax</u>
Additions:						
Agency fund additions	\$ 20,906,789	\$ 1,157	\$ 3,477,022	\$ 214,095	\$ 23,787	\$ 258
Deductions:						
Agency fund deductions	<u>22,308,944</u>	<u>939</u>	<u>4,013,653</u>	<u>209,323</u>	<u>67,318</u>	<u>-</u>
Excess (deficiency) of total additions over total deductions	(1,402,155)	218	(536,631)	4,772	(43,531)	258
Cash and investment fund balance - beginning	<u>1,402,155</u>	<u>16,337</u>	<u>1,518,500</u>	<u>27,783</u>	<u>55,496</u>	<u>38,148</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 16,555</u>	<u>\$ 981,869</u>	<u>\$ 32,555</u>	<u>\$ 11,965</u>	<u>\$ 38,406</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (Continued)

	Tax Surplus 2005	Tax Sale Surplus 2006	Surplus Tax	Tax Sale Redemption	Interstate Compact Fee	Surplus Dog
Additions:						
Agency fund additions	\$ -	\$ 2,546,775	\$ 210,974	\$ 1,279,978	\$ 1,651	\$ 5,546
Deductions:						
Agency fund deductions	<u>4,451,928</u>	<u>854,498</u>	<u>362,264</u>	<u>1,279,376</u>	<u>1,725</u>	<u>5,834</u>
Excess (deficiency) of total additions over total deductions	(4,451,928)	1,692,277	(151,290)	602	(74)	(288)
Cash and investment fund balance - beginning	<u>5,100,659</u>	-	<u>906,012</u>	<u>2,806</u>	<u>187</u>	<u>288</u>
Cash and investment fund balance - ending	<u>\$ 648,731</u>	<u>\$ 1,692,277</u>	<u>\$ 754,722</u>	<u>\$ 3,408</u>	<u>\$ 113</u>	<u>\$ -</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (Continued)

	<u>Sewage Collections</u>	<u>Storm Sewer Liens</u>	<u>Education Plate Fee</u>	<u>Weed Cutting</u>	<u>County Court Ordinance</u>	<u>Green Twp. Fire Service</u>
Additions:						
Agency fund additions	\$ 32,443	\$ 12,930	\$ 7,106	\$ 28,126	\$ -	\$ 6,979
Deductions:						
Agency fund deductions	<u>32,443</u>	<u>12,930</u>	<u>7,200</u>	<u>28,126</u>	<u>-</u>	<u>74,999</u>
Excess (deficiency) of total additions over total deductions	-	-	(94)	-	-	(68,020)
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>94</u>	<u>-</u>	<u>3,969</u>	<u>191,137</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,969</u>	<u>\$ 123,117</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (Continued)

	County Economic Development	Special Death Benefit Fee	Child Restraint System Fines	Infraction Judgments	Overweight Vehicle Fines	Performance Bond
Additions:						
Agency fund additions	\$ 616,078	\$ 12,646	\$ 2,275	\$ 366,340	\$ 3,722	\$ 3,000
Deductions:						
Agency fund deductions	<u>672,839</u>	<u>14,501</u>	<u>2,425</u>	<u>352,389</u>	<u>3,711</u>	<u>4,000</u>
Excess (deficiency) of total additions over total deductions	(56,761)	(1,855)	(150)	13,951	11	(1,000)
Cash and investment fund balance - beginning	<u>56,761</u>	<u>2,810</u>	<u>225</u>	<u>16,938</u>	<u>-</u>	<u>5,000</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 955</u>	<u>\$ 75</u>	<u>\$ 30,889</u>	<u>\$ 11</u>	<u>\$ 4,000</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (Continued)

	Coroners Training and Convention	Barrett Law Sanitary Sewer	State Assessment Training	Welfare Trust	Payroll	Tax Distributions
Additions:						
Agency fund additions	\$ 9,355	\$ 1,359	\$ 18,005	\$ 151,762	\$ 19,827,319	\$ 135,096,390
Deductions:						
Agency fund deductions	<u>9,429</u>	<u>1,359</u>	<u>18,300</u>	<u>223,721</u>	<u>19,842,346</u>	<u>135,420,423</u>
Excess (deficiency) of total additions over total deductions	(74)	-	(295)	(71,959)	(15,027)	(324,033)
Cash and investment fund balance - beginning	<u>853</u>	<u>-</u>	<u>1,610</u>	<u>233,386</u>	<u>(632,734)</u>	<u>4,947,598</u>
Cash and investment fund balance - ending	<u>\$ 779</u>	<u>\$ -</u>	<u>\$ 1,315</u>	<u>\$ 161,427</u>	<u>\$ (647,761)</u>	<u>\$ 4,623,565</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (Continued)

	Clerks Trust	Sheriff's Civil Trust	Sheriff's Inmate Trust	Treasurer	CJC Commissary	Total
Additions:						
Agency fund additions	\$ 16,737,679	\$ 1,684,484	\$ 560,123	\$ 155,294,758	\$ 126,088	\$ 359,266,999
Deductions:						
Agency fund deductions	<u>16,087,335</u>	<u>1,670,627</u>	<u>559,580</u>	<u>155,648,380</u>	<u>127,240</u>	<u>364,370,105</u>
Excess (deficiency) of total additions over total deductions	650,344	13,857	543	(353,622)	(1,152)	(5,103,106)
Cash and investment fund balance - beginning	<u>1,183,144</u>	<u>1,501</u>	<u>12,517</u>	<u>1,910,354</u>	<u>2,751</u>	<u>17,006,285</u>
Cash and investment fund balance - ending	<u>\$ 1,833,488</u>	<u>\$ 15,358</u>	<u>\$ 13,060</u>	<u>\$ 1,556,732</u>	<u>\$ 1,599</u>	<u>\$ 11,903,179</u>

MADISON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS

As of 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 are included if acquired (purchased, constructed, or donated) after July 1, 1980, or if they received major renovations, restorations, or improvements after that date. 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	\$ 122,500
Infrastructure	39,183,090
Buildings	25,686,940
Improvements other than buildings	182,000
Machinery and equipment	<u>12,564,771</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 77,739,301</u>

MADISON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 As of December 31, 2006

The County has entered into the following debt arrangements:

Governmental Activities:

Description of Asset	Ending Balance	Due Within One Year
<u>Capital leases:</u>		
2006 COG Chrysler Truck	\$ 20,165	\$ 4,172
Juvenile Youth Center	1,037,644	684,797
2004 COG Truck	8,960	4,301
County Phone System - Commisioners	231,602	39,720
ITS - Primary System	38,361	38,361
ITS - Backup System	36,853	18,299
2001 Enhanced 911	1,061,008	213,334
ITS - Routing System	95,112	41,147
2005 Police Vehicles	17,789	17,789
2006 Surveyor Vehicle	25,484	5,748
2006 COG Truck	13,598	3,692
35 PC Computers	36,796	15,579
2006 Patrol Cars	147,219	72,266
Health Department Vehicles	<u>33,229</u>	<u>7,479</u>
 Total Capital Leases	 <u>2,803,820</u>	 <u>1,166,684</u>
 <u>Notes and loans payable</u>	 <u>721,593</u>	 <u>189,810</u>
 Total governmental activities long-term debt	 <u>\$ 3,525,413</u>	 <u>\$ 1,356,494</u>

MADISON COUNTY
OTHER REPORTS

The annual report presented herein was prepared in addition to other official reports prepared for the individual County offices listed below:

County Auditor
County Surveyor
County Sheriff
County JobSource Department
Community Justice Center

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 MADISON COUNTY, INDIANA

Compliance

We have audited the compliance of the Madison 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, 2006. 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, 2006.

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

June 28, 2007

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2006

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Pass-Through Indiana Department of Education Child Nutrition Cluster			
School Breakfast Program	10.553	K153	\$ 25,870
National School Lunch Program	10.555	K153	42,347
Total for cluster			<u>68,217</u>
Pass-Through Indiana Department of Health Food Stamp Cluster			
State Administrative Matching Grants For Food Stamp Program	10.561	48-06-SY-1690 FY06 48-06-SY-1690 FY07	67,422 40,087
Total for cluster			<u>107,509</u>
Pass-Through Indiana Department of Health Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	FY 05-06 WIC 147-2 FY 06-07 WIC 147-2	341,071 78,561
Total for program			<u>419,632</u>
Total for federal grantor agency			<u>595,358</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Housing Authority Community Development Block Grants/State's Programs	14.228	MC Grant CF -05-114 HD-003-016	380,065 5,000
Total for program			<u>385,065</u>
Home Investment Partnerships Program	14.239	Indiana Housing OR-006-015	67,867 39,643
Total for program			<u>107,510</u>
Total for federal grantor agency			<u>492,575</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Juvenile Accountability Incentive Block Grants	16.523	04-JB-007	16,655
Crime Victim Assistance	16.575	05VA081 05VA077 05VA080 05VA078 06VA081 06VA080 04VA172 06VA082	46,769 15,054 30,357 12,257 33,392 26,765 26,277 11,302
Total for program			<u>202,173</u>
Violence Against Women Formula Grants	16.588	#2006-WF-AX-0028	14,649
Grants to Encourage Arrest Policies and Enforcement of Protection Powers	16.590	2005-WE-AX-0119	131,911
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2005-DJ-BX-0759	30,583
Total for federal grantor agency			<u>379,316</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2006
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF LABOR</u>			
Pass-Through Indiana Department of Workforce Development Employment Service Cluster			
Employment Service/Wagner-Peyser Funded Activities	17.207		
Wagner Peyser Title 7(A)		IS-5-08	4,911
Disabled Veteran Outreach Program		IS-5-08	865
Local Veteran Employment R		IS-5-08	837
Total for cluster			<u>6,613</u>
WIA Cluster			
WIA Adult Program	17.258		
		WIA Adult PY05	166,536
		WIA Incentive PY05	5,886
		WIA Adult PY06	48,100
		WIA Adult PY07	86,499
Total for program			<u>307,021</u>
WIA Youth Activities	17.259		
		WIA Youth PY05	222,862
		WIA Youth PY06	48,100
		WIA Youth PY07	86,742
Total for program			<u>357,704</u>
WIA Dislocated Workers	17.260		
		WIA DW PY05	91,223
		WIA DW PY06	33,800
		WIA DW PY07	39,659
		PY06-CR-07-IA	9,540
Total for program			<u>174,222</u>
Total for cluster			<u>838,947</u>
Unemployment Insurance	17.225	IS-5-08	5,585
Total for federal grantor agency			<u>851,145</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Federal Transit Cluster			
Federal Transit - Formula Grants	20.507	18024140 FY06	120,199
Highway Safety Cluster			
State and Community Highway Safety	20.600	J8-06-04-04-01	7,820
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants	20.601	154AL 06-03-03-14	14,000
		K8-07-03-01-04	5,169
		PT-06-04-07-41	20,000
		PT-07-04-01-06	10,124
Total for program			<u>49,293</u>
Total for cluster			<u>57,113</u>
Total for federal grantor agency			<u>177,312</u>
<u>U.S. DEPARTMENT OF ENERGY</u>			
Pass-Through Indiana Family and Social Services Administration Weatherization Assistance for Low-Income Persons	81.042		
		48-04-OJ-1690	83,778
		WX-006-015	108,934
		48-06-OJ-1690	21,336
Total for federal grantor agency			<u>214,048</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2006
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF EDUCATION</u>			
Pass-Through Anderson Community School Corporation Title I Grants to Local Educational Agencies	84.010		
		FY 04-05	19,356
		FY 05-06	<u>19,357</u>
Total for federal grantor agency			<u>38,713</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Direct Grant			
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	5 H79 TI 14222	<u>294,662</u>
Pass-Through Indiana Department of Health Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	TB 147-9 FY 06	<u>121,914</u>
Abstinence Education Program	93.235	AEBG 147-12 FY 07	<u>22,655</u>
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283		
		BPRS 147-15 FY 06	35,887
		BPRS 147-15 FY 07	<u>7,526</u>
Total for program			<u>43,413</u>
Pass-Through Indiana Family and Social Services Administration Temporary Assistance for Needy Families	93.558		
		48-06-SY-1690 FY06	190,713
		48-06-SY-1690 FY07	<u>50,622</u>
Total for program			<u>241,335</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
		Child Support-Earned Indirect Costs	126,007
		County Prosecutor Expenditures	303,977
		Court Expenditures	120,433
		Clerk of the Circuit Court Expenditures	69,994
		Incentive Payments	<u>154,640</u>
Total for program			<u>775,051</u>
Pass-Through Indiana Family and Social Services Administration Low-Income Home Energy Assistance	93.568		
		48-05-0S-1690 EAP	656,348
		48-05-0S-1690 Leveraging	6,703
		48-05-0S-1690 Based	99,903
		48-05-IS-1690	93,404
		LI-006-015 - EAP	105,197
		LI-006-015 - Leveraging	75
		LI-006-015 - EAP Based	45,743
		WL-006-015	33,626
		LI-007-015 EAP	619,271
		LI-007-015 Leveraging	1,233
		WL -007-015	<u>2,985</u>
Total for program			<u>1,664,488</u>
Community Services Block Grant	93.569		
		CS-006-015	153,527
		48-06-OR-1690	<u>88,137</u>
Total for program			<u>241,664</u>
Pass-Through Indiana Department of Health HIV Prevention Activities - Health Department Based	93.940	AIDS 147-6	<u>49,379</u>
Preventive Health Services - Sexually Transmitted Diseases Control Grants	93.977	STD 147-4	<u>36,899</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2006
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES (continued)</u>			
Pass-Through Indiana Department of Health (continued)			
Cooperative Agreements for State-Based Diabetes Control Programs and Evaluation of Surveillance Systems	93.988	DG 147-3 FY06 DG 147-3 FY07	257 <u>750</u>
Total for program			<u>1,007</u>
Total for federal grantor agency			<u>3,197,805</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security			
State Domestic Preparedness Equipment Support Program	97.004	2004 Homeland Security - GIS & ACT Regional Hazardous Materials Response Equipment Homeland Security Program Funds #1 Homeland Security Program Funds #2	34,953 331 886 <u>70,656</u>
Total for program			<u>106,826</u>
Emergency Management Performance Grants	97.042	C44P-6-063	<u>13,925</u>
Citizen Corps	97.053	FEMA FY05	<u>2,535</u>
Homeland Security Grant Program	97.067	ODP 05 SHSP	<u>273,326</u>
Law Enforcement Terrorism Prevention Program (LETPP)	97.074	ODP 05 LETPP	<u>165,597</u>
Total for federal grantor agency			<u>562,209</u>
Total federal awards expended			<u>\$ 6,819,798</u>

The accompanying notes are an integral part of the Schedule of Expenditures of Federal Awards.

MADISON COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Madison 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.

II. Subrecipients

Of the federal expenditures presented in the schedule, the County provided federal awards to sub-recipients as follows for the year ended December 31, 2006:

Program Title	Federal CFDA Number	2006
WIA Youth Activities	17.259	<u>\$ 67,066</u>

MADISON COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

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
93.563	Child Support Enforcement
93.568	Low-Income Home Energy Assistance

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

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

MADISON COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

MADISON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 28, 2007, with Kathy Stoops-Wright, Auditor; and John Richwine, President of the Board of County Commissioners.