

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

ANNUAL FINANCIAL REPORT

2006

FLOYD COUNTY, INDIANA



**FILED**

08/21/2007



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Teresa A. Plaiss	01-01-03 to 12-31-10
Treasurer	Darlene S. McCoy	01-01-05 to 12-31-08
Clerk	Eugenea Freiberger Linda S. Moeller	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Sheriff	Randy Hubbard Darrell Mills	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Recorder	Linda L. Berger	01-01-05 to 12-31-08
President of the Board of County Commissioners	Charles A. Freiberger Stephen A. Bush	01-01-06 to 12-31-06 01-01-07 to 12-31-07
President of the County Council	Ted F. Heavrin Larry McAllister	01-01-06 to 12-31-06 01-01-07 to 12-31-07



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF FLOYD COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Floyd 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.

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

In our opinion, except that the omission of the component units of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 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 July 18, 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.

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

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

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

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining Schedules, as listed in the Table of Contents, and Schedule of Capital Assets 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 has 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 it.

STATE BOARD OF ACCOUNTS

July 18, 2007



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Web Site: www.in.gov/sboa

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 FLOYD COUNTY, INDIANA

We have audited the financial statements of Floyd County (County), as of and for the year ended December 31, 2006, and have issued our report thereon dated July 18, 2007. The opinion to the financial statements was qualified due to the omission of the component units of the County which results in incomplete presentation. 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.

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

July 18, 2007

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Total</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Primary government:				
Governmental activities:				
General government	\$ 10,940,216	\$ 906,113	\$ 4,458,600	\$ (5,575,503)
Public safety	8,237,925	1,482,834	3,853,999	(2,901,092)
Highways and streets	2,943,775	-	2,872,557	(71,218)
Sanitation	710,063	-	395,480	(314,583)
Health and welfare	6,095,765	61,607	2,435,654	(3,598,504)
Culture and recreation	459,936	-	65,774	(394,162)
Economic development	2,399,701	-	-	(2,399,701)
	<u>\$ 31,787,381</u>	<u>\$ 2,450,554</u>	<u>\$ 14,082,064</u>	<u>(15,254,763)</u>
Total primary government				
General receipts:				
				8,328,453
				4,555,714
				1,194,948
				659,243
				25,800
				6,400
Special item:				
City's portion of debt reserve funds				<u>(3,374,554)</u>
				11,396,004
				(3,858,759)
				22,188,607
				<u>\$ 18,329,848</u>
Net assets - ending				
Total net assets				
<u>Assets</u>				
				\$ 6,371,949
Restricted assets:				
Cash and investments				<u>11,957,899</u>
				\$ 18,329,848
<u>Net Assets</u>				
Restricted for:				
General government				\$ 1,200,883
Public safety				3,370,764
Highways and streets				2,938,157
Health and welfare				2,721,714
Culture and recreation				607
Economic development				1,725,774
Unrestricted				<u>6,371,949</u>
				\$ 18,329,848
				<u>\$ 18,329,848</u>

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

FLOYD 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	Rainy Day Fund	Other Governmental Funds	Totals
<b>Receipts:</b>					
Taxes	\$ 8,683,474	\$ 1,917,605	\$ -	\$ 3,092,097	\$ 13,693,176
Intergovernmental	1,289,701	1,601,275	290,554	10,080,283	13,261,813
Charges for services	1,573,937	-	-	1,369,265	2,943,202
Other	1,398,995	-	-	5,990	1,404,985
<b>Total receipts</b>	<b>12,946,107</b>	<b>3,518,880</b>	<b>290,554</b>	<b>14,547,635</b>	<b>31,303,176</b>
<b>Disbursements:</b>					
General government	7,870,965	-	2,249,933	819,318	10,940,216
Public safety	4,021,222	-	-	4,216,703	8,237,925
Highways and streets	-	-	-	2,943,775	2,943,775
Sanitation	138,846	-	-	571,217	710,063
Health and welfare	-	4,006,934	-	2,088,831	6,095,765
Culture and recreation	-	-	-	459,936	459,936
Economic development	-	-	-	2,399,701	2,399,701
<b>Total disbursements</b>	<b>12,031,033</b>	<b>4,006,934</b>	<b>2,249,933</b>	<b>13,499,481</b>	<b>31,787,381</b>
Excess (deficiency) of receipts over (under) disbursements	915,074	(488,054)	(1,959,379)	1,048,154	(484,205)
<b>Other financing sources (uses):</b>					
Transfers in	-	-	5,524,554	-	5,524,554
Transfers out	-	-	-	(5,524,554)	(5,524,554)
Intergovernmental disbursements	-	-	-	(3,374,554)	(3,374,554)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>5,524,554</b>	<b>(8,899,108)</b>	<b>(3,374,554)</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	915,074	(488,054)	3,565,175	(7,850,954)	(3,858,759)
Cash and investment fund balance - beginning	1,288,368	2,164,630	371,078	18,364,531	22,188,607
Cash and investment fund balance - ending	<u>\$ 2,203,442</u>	<u>\$ 1,676,576</u>	<u>\$ 3,936,253</u>	<u>\$ 10,513,577</u>	<u>\$ 18,329,848</u>
<b>Cash and Investment Assets - December 31</b>					
Cash and investments	\$ 2,203,442	\$ -	\$ 3,936,253	\$ 232,254	\$ 6,371,949
Restricted assets:					
Cash and investments	-	1,676,576	-	10,281,323	11,957,899
<b>Total cash and investment assets - December 31</b>	<u>\$ 2,203,442</u>	<u>\$ 1,676,576</u>	<u>\$ 3,936,253</u>	<u>\$ 10,513,577</u>	<u>\$ 18,329,848</u>
<b>Cash and Investment Fund Balance - December 31</b>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 1,200,883	\$ 1,200,883
Public safety	-	-	-	3,370,764	3,370,764
Highways and streets	-	-	-	2,938,157	2,938,157
Health and welfare	-	1,676,576	-	1,045,138	2,721,714
Culture and recreation	-	-	-	607	607
Economic development	-	-	-	1,725,774	1,725,774
Unrestricted	2,203,442	-	3,936,253	232,254	6,371,949
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 2,203,442</u>	<u>\$ 1,676,576</u>	<u>\$ 3,936,253</u>	<u>\$ 10,513,577</u>	<u>\$ 18,329,848</u>

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

FLOYD 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 Fund</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 425,000	\$ -	\$ -
Plan members	<u>23,709</u>	<u>-</u>	<u>-</u>
Total contributions	<u>448,709</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Net increase in fair value of investments	253,454	-	-
Interest	19,978	-	-
Dividends	<u>111,254</u>	<u>-</u>	<u>-</u>
Net investment earnings	384,686	-	-
Agency fund additions	<u>-</u>	<u>-</u>	<u>194,944,798</u>
Total additions	<u>833,395</u>	<u>-</u>	<u>194,944,798</u>
Deductions:			
Benefits	102,820	-	-
Other	-	-	-
Administrative and general	20,477	-	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>194,894,169</u>
Total deductions	<u>123,297</u>	<u>-</u>	<u>194,894,169</u>
Excess of total additions over total deductions	710,098	-	50,629
Cash and investment fund balance - beginning	<u>3,942,796</u>	<u>31,824</u>	<u>4,689,096</u>
Cash and investment fund balance - ending	<u>\$ 4,652,894</u>	<u>\$ 31,824</u>	<u>\$ 4,739,725</u>

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

Primary Government: Floyd County

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

Floyd Memorial Hospital and Health Services, and Floyd County Solid Waste Management District, both discretely presented component units have been omitted from these financial statements. Accordingly, the financial statements do not include the data of all of the County's component units necessary to fairly present the financial position of the County.

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.

Joint Venture

The County is a participant with the City of New Albany in a joint venture to operate the Joint New Albany-Floyd County Parks and Recreation Board which was created to oversee operations of all the parks within the County. Currently, each Board presents its budget to the appropriate fiscal body for its proportionate share of funding. Taxes received by Floyd County for its share are remitted to the City of New Albany after each distribution. Complete financial statements for the New Albany-Floyd County Park and Recreation Department can be obtained from the City of New Albany at City-County Building, New Albany, Indiana, 47150.

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 are no business-type activities to report at this time.

FLOYD 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 provides services to children who are adjudicated CHINS or delinquents; families for which there is an informal adjustment; service referral agreement; or for individuals receiving assistance for adoption. Expenses for child welfare services, care of wards in foster homes, and care of wards in therapeutic homes are also made from this fund.

The rainy day fund receives transfers of unused and unencumbered funds whenever the purpose for which a tax was levied has been fulfilled.

Additionally, the County reports the following fund types:

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

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

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

C. Measurement Focus and Basis of Accounting

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

The cash and investment basis of accounting differs from accounting principles generally accepted in the United States of America in that receipts are recognized when received in cash rather than when earned and disbursements are recognized when paid rather than when a liability is incurred. Investment transactions are not presented on the financial statements.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Capital Assets

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

3. Long-Term Debt

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

4. Equity Classification

Government-Wide Statements

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

a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.

b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. 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.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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.

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:

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund	2006
Women, Infants and Children	\$ 26,530
Maternal Child Health	62,103

Cash and investment deficits arose primarily from grant disbursements required to be made prior to receiving reimbursement from the grantor.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. 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.

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. The Sheriff's Merit Board has not established an investment policy for the Sheriff's Retirement and Benefit Pension Plan. As of December 31, 2006, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Mutual funds	\$ <u>5,388,505</u>

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.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

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

Investment Custodial Credit Risk

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

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments. At December 31, 2006, the Sheriff's Retirement and Benefit Pension Plans held investments in mutual funds in the amount of \$5,388,505. Of these investments, \$5,388,505 are held by the investment's counterparty, but not in the name of the Sheriff's Pension Plan.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment.

The 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
Mututal funds	\$ 5,388,505	\$ -	\$ -

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

Standard and Poor's Rating	Moody's Rating	Sheriff's Retirement and Benefit Pension Plan's Investments
		Mutual Funds
AAA	Aaa	\$ 5,388,505

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

Foreign Currency Risk

The Sheriff's Merit Board has not adopted a formal policy in regards to foreign currency risk.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2006, were as follows:

Transfer From	Transfer To	2006
Other governmental	Rainy Day Fund	\$ 5,524,554

The County typically uses transfers for cash flow purposes as provided by various statutory provisions.

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; and natural disasters.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

Job Related Illnesses or Injuries to Employees

During 2002, the County joined a public entity risk pool, the Indiana Public Employer's Plan, Inc., currently operating as a common risk management and insurance program for member governmental entities. This risk pool was formed in 1989 for the purpose of providing a medium for the funding and administration of workers compensation. 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. Holding Corporation

The County entered into a capital lease with New Albany-Floyd County Building Authority (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related party of the County. The lease was paid in full on June 10, 2006, and the payments totaled \$1,248,277 for the year.

C. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment health 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, 8 retirees meet these eligibility requirements. The County and retirees provide 98% and 2%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended December 31, 2006, disbursements of \$38,338 were recognized for postemployment benefits.

D. Special Item

The County adopted an Economic Development Income Tax (EDIT) in 1992. The City of New Albany and Floyd County entered into an interlocal agreement with the New Albany-Floyd County Building Authority to provide a method of payment for certain leasehold improvements to be made to the existing Criminal Justice Center. Each entity deposited \$1,000,000 of their respective distributions of EDIT each year into a designated fund for the repayment of the Jail Bonds. This fund was recorded on the County's ledger. The lease payments were \$1,266,000 per year leaving an excess each year of \$734,000 to accumulate in the fund. The final lease payment was paid in June 2006 leaving a balance of \$6,769,108 to be divided equally between the City of New Albany and Floyd County. Distributions of \$3,374,554 were made to the City of New Albany and Floyd County during 2006. A balance of \$20,000 was left in the fund for one year for possible unforeseen expenses due to the pay off of the Jail Bonds, and the balance will be divided equally between the City of New Albany and Floyd County in July 2007.

E. 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.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

F. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

The County contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the County authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

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

2. County Police Retirement Plan

Plan Description

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 344,979	\$ 371,483	\$ 7,292
Interest on net pension obligation	(26,063)	(5,757)	-
Adjustment to annual required contribution	<u>29,701</u>	<u>11,716</u>	<u>-</u>
Annual pension cost	348,617	377,442	7,292
Contributions made	<u>313,197</u>	<u>417,708</u>	<u>7,292</u>
Increase (decrease) in net pension obligation	35,420	(40,266)	-
Net pension obligation, beginning of year	<u>(359,494)</u>	<u>(82,247)</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ (324,074)</u>	<u>\$ (122,513)</u>	<u>\$ -</u>

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5%	32%	1%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-06	10-01-06	10-01-06
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected Payroll, closed
Amortization period	40 years	40 years	40 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

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

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-04	\$ 212,444	137%	\$ (320,793)
	06-30-05	267,527	114%	(359,494)
	06-30-06	348,617	117%	(324,074)
County Police Retirement Plan	09-30-04	273,987	100%	(99,334)
	09-30-05	333,418	96%	(82,247)
	09-30-06	377,442	111%	(122,513)
County Police Benefit Plan	09-30-04	15,386	100%	-
	09-30-05	18,694	100%	-
	09-30-06	7,292	100%	-

FLOYD 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)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-04	\$ 5,233,335	\$ 4,900,293	\$ 333,042	107%	\$ 6,161,391	5%
07-01-05	5,476,430	5,824,775	(348,345)	94%	6,328,997	(6%)
07-01-06	5,567,275	5,872,944	(305,669)	95%	6,759,104	(5%)

County Police Retirement Pension 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)
10-01-01	\$ 2,671,758	\$ 2,753,153	\$ (81,395)	97%	\$ 793,991	(10%)
10-01-02	2,746,065	2,809,731	(63,666)	98%	882,068	(7%)
10-01-03	2,893,181	3,002,228	(109,047)	96%	1,009,133	(11%)
10-01-04	3,188,574	3,283,548	(94,974)	97%	1,107,741	(9%)
10-01-05	3,813,165	4,313,354	(500,189)	88%	1,040,988	(48%)
10-01-06	4,565,073	4,999,490	(434,417)	91%	1,160,419	(37%)

FLOYD 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

	Riverboat	County Highway	County Health	Local Road And Street	Property Reassessment	Accident Report	Firearms Training	Surveyor's Corner Perpetuation
Receipts:								
Taxes	\$ 809,009	\$ -	\$ 291,771	\$ -	\$ 198,330	\$ -	\$ -	\$ -
Intergovernmental	-	2,098,893	192,451	492,426	22,502	-	-	-
Charges for services	-	-	-	-	-	3,178	11,605	16,810
Other	-	-	-	-	5,990	-	-	-
<b>Total receipts</b>	<b>809,009</b>	<b>2,098,893</b>	<b>484,222</b>	<b>492,426</b>	<b>226,822</b>	<b>3,178</b>	<b>11,605</b>	<b>16,810</b>
Disbursements:								
General government	419,425	-	-	-	186,546	-	-	1,554
Public safety	104,750	-	-	-	-	-	1,502	-
Highways and streets	53,928	1,888,445	-	609,896	-	-	-	-
Sanitation	250,000	-	-	-	-	-	-	-
Health and welfare	-	-	458,286	-	-	-	-	-
Culture and recreation	39,640	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>867,743</b>	<b>1,888,445</b>	<b>458,286</b>	<b>609,896</b>	<b>186,546</b>	<b>-</b>	<b>1,502</b>	<b>1,554</b>
Excess (deficiency) of receipts over (under) disbursements	(58,734)	210,448	25,936	(117,470)	40,276	3,178	10,103	15,256
Other financing sources (uses):								
Transfers out	(800,000)	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(800,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(858,734)	210,448	25,936	(117,470)	40,276	3,178	10,103	15,256
Cash and investment fund balance - beginning	1,179,621	544,441	114,727	561,021	815,808	22,977	22,226	76,966
Cash and investment fund balance - ending	<u>\$ 320,887</u>	<u>\$ 754,889</u>	<u>\$ 140,663</u>	<u>\$ 443,551</u>	<u>\$ 856,084</u>	<u>\$ 26,155</u>	<u>\$ 32,329</u>	<u>\$ 92,222</u>
<b>Cash and Investment Assets - December 31</b>								
Cash and investments	\$ 320,887	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	-	754,889	140,663	443,551	856,084	26,155	32,329	92,222
<b>Total cash and investment assets - December 31</b>	<u>\$ 320,887</u>	<u>\$ 754,889</u>	<u>\$ 140,663</u>	<u>\$ 443,551</u>	<u>\$ 856,084</u>	<u>\$ 26,155</u>	<u>\$ 32,329</u>	<u>\$ 92,222</u>
<b>Cash and Investment Fund Balance - December 31</b>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ 856,084	\$ -	\$ -	\$ 92,222
Public safety	-	-	-	-	-	26,155	32,329	-
Highways and streets	-	754,889	-	443,551	-	-	-	-
Health and welfare	-	-	140,663	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	320,887	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 320,887</u>	<u>\$ 754,889</u>	<u>\$ 140,663</u>	<u>\$ 443,551</u>	<u>\$ 856,084</u>	<u>\$ 26,155</u>	<u>\$ 32,329</u>	<u>\$ 92,222</u>

FLOYD 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	Supplemental Juvenile Probation Services	Recorder's Records Perpetuation	County Law Enforcement Continuing Education	Local Health Maintenance	Sheriff's Commissary/ Inmate Trust	Alcohol and Drug	Park and Recreation
Receipts:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 344,856
Intergovernmental	410,279	-	82,991	16,859	89,437	-	155,011	43,440
Charges for services	16,038	18,007	-	-	-	646,553	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	426,317	18,007	82,991	16,859	89,437	646,553	155,011	388,296
Disbursements:								
General government	-	-	56,396	-	-	-	-	-
Public safety	361,177	15,628	-	15,143	-	573,139	201,321	-
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	76,565	-	-	-
Culture and recreation	-	-	-	-	-	-	-	388,296
Economic development	-	-	-	-	-	-	-	-
Total disbursements	361,177	15,628	56,396	15,143	76,565	573,139	201,321	388,296
Excess (deficiency) of receipts over (under) disbursements	65,140	2,379	26,595	1,716	12,872	73,414	(46,310)	-
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	65,140	2,379	26,595	1,716	12,872	73,414	(46,310)	-
Cash and investment fund balance - beginning	167,407	22,333	89,966	17,764	50,652	115,070	92,222	-
Cash and investment fund balance - ending	\$ 232,547	\$ 24,712	\$ 116,561	\$ 19,480	\$ 63,524	\$ 188,484	\$ 45,912	\$ -
<u>Cash and Investment Assets - December 31</u>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	232,547	24,712	116,561	19,480	63,524	188,484	45,912	-
Total cash and investment assets - December 31	\$ 232,547	\$ 24,712	\$ 116,561	\$ 19,480	\$ 63,524	\$ 188,484	\$ 45,912	\$ -
<u>Cash and Investment Fund Balance - December 31</u>								
Restricted for:								
General government	\$ -	\$ -	\$ 116,561	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	232,547	24,712	-	19,480	-	188,484	45,912	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	63,524	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 232,547	\$ 24,712	\$ 116,561	\$ 19,480	\$ 63,524	\$ 188,484	\$ 45,912	\$ -

FLOYD 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)

	Clerk IV-D 1999	Prosecutor IV-D 1999	Southern Indiana Drug Task Force	Victim Assistance	Floyd County Prosecuting Attorney Drug Grant	Youth Services	Special Vehicle Inspection	Emergency Telephone
<b>Receipts:</b>								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	17,231	24,984	239,765	35,389	-	728,308	11,309	-
Charges for services	-	-	-	-	-	-	-	492,648
Other	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>17,231</b>	<b>24,984</b>	<b>239,765</b>	<b>35,389</b>	<b>-</b>	<b>728,308</b>	<b>11,309</b>	<b>492,648</b>
<b>Disbursements:</b>								
General government	-	-	-	-	-	-	-	-
Public safety	-	-	242,064	27,313	-	586,111	14,864	456,324
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	8,005	22,301	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>8,005</b>	<b>22,301</b>	<b>242,064</b>	<b>27,313</b>	<b>-</b>	<b>586,111</b>	<b>14,864</b>	<b>456,324</b>
<b>Excess (deficiency) of receipts over (under) disbursements</b>	<b>9,226</b>	<b>2,683</b>	<b>(2,299)</b>	<b>8,076</b>	<b>-</b>	<b>142,197</b>	<b>(3,555)</b>	<b>36,324</b>
<b>Other financing sources (uses):</b>								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses</b>	<b>9,226</b>	<b>2,683</b>	<b>(2,299)</b>	<b>8,076</b>	<b>-</b>	<b>142,197</b>	<b>(3,555)</b>	<b>36,324</b>
Cash and investment fund balance - beginning	85	7,427	14,800	5,493	3	324,753	39,444	829,353
<b>Cash and investment fund balance - ending</b>	<b>\$ 9,311</b>	<b>\$ 10,110</b>	<b>\$ 12,501</b>	<b>\$ 13,569</b>	<b>\$ 3</b>	<b>\$ 466,950</b>	<b>\$ 35,889</b>	<b>\$ 865,677</b>
<b>Cash and Investment Assets - December 31</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	9,311	10,110	12,501	13,569	3	466,950	35,889	865,677
<b>Total cash and investment assets - December 31</b>	<b>\$ 9,311</b>	<b>\$ 10,110</b>	<b>\$ 12,501</b>	<b>\$ 13,569</b>	<b>\$ 3</b>	<b>\$ 466,950</b>	<b>\$ 35,889</b>	<b>\$ 865,677</b>
<b>Cash and Investment Fund Balance - December 31</b>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	12,501	13,569	3	466,950	35,889	865,677
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	9,311	10,110	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<b>\$ 9,311</b>	<b>\$ 10,110</b>	<b>\$ 12,501</b>	<b>\$ 13,569</b>	<b>\$ 3</b>	<b>\$ 466,950</b>	<b>\$ 35,889</b>	<b>\$ 865,677</b>

FLOYD 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 Law Continuing Education	Maternal Child Health	Women, Infants and Children	MCH Patient Fees	Community Corrections	Community Corrections Project Income	Assets Forfeitures	Clerk Title IV-D
Receipts:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,620	191,416	179,348	-	304,764	247,457	13,616	-
Charges for services	-	-	-	61,607	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	2,620	191,416	179,348	61,607	304,764	247,457	13,616	-
Disbursements:								
General government	-	-	-	-	-	-	-	61
Public safety	-	-	-	-	396,290	193,724	29,000	-
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	206,720	182,746	113,974	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total disbursements	-	206,720	182,746	113,974	396,290	193,724	29,000	61
Excess (deficiency) of receipts over (under) disbursements	2,620	(15,304)	(3,398)	(52,367)	(91,526)	53,733	(15,384)	(61)
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	2,620	(15,304)	(3,398)	(52,367)	(91,526)	53,733	(15,384)	(61)
Cash and investment fund balance - beginning	36,585	(46,799)	(23,132)	234,807	117,788	226,788	118,376	61
Cash and investment fund balance - ending	\$ 39,205	\$ (62,103)	\$ (26,530)	\$ 182,440	\$ 26,262	\$ 280,521	\$ 102,992	\$ -
<u>Cash and Investment Assets - December 31</u>								
Cash and investments	\$ -	\$ (62,103)	\$ (26,530)	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	39,205	-	-	182,440	26,262	280,521	102,992	-
Total cash and investment assets - December 31	\$ 39,205	\$ (62,103)	\$ (26,530)	\$ 182,440	\$ 26,262	\$ 280,521	\$ 102,992	\$ -
<u>Cash and Investment Fund Balance - December 31</u>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	39,205	-	-	-	26,262	280,521	102,992	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	182,440	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	(62,103)	(26,530)	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 39,205	\$ (62,103)	\$ (26,530)	\$ 182,440	\$ 26,262	\$ 280,521	\$ 102,992	\$ -

FLOYD 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)

	Pretrial Diversion	Guardian Ad Litem/Court	Riverhills Regional Planning	Lifesprings	Rauch Industries	Unsafe Building	Local Emergency Planning	Drug Free Community
Receipts:								
Taxes	\$ -	\$ -	\$ 8,511	\$ 292,234	\$ 368,654	\$ -	\$ -	\$ -
Intergovernmental	198,061	2,753	964	33,110	41,790	-	5,764	66,993
Charges for services	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>198,061</b>	<b>2,753</b>	<b>9,475</b>	<b>325,344</b>	<b>410,444</b>	<b>-</b>	<b>5,764</b>	<b>66,993</b>
Disbursements:								
General government	-	-	-	-	-	-	-	-
Public safety	231,653	5,997	-	-	-	-	2,507	62,500
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	9,475	325,344	410,444	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>231,653</b>	<b>5,997</b>	<b>9,475</b>	<b>325,344</b>	<b>410,444</b>	<b>-</b>	<b>2,507</b>	<b>62,500</b>
Excess (deficiency) of receipts over (under) disbursements	(33,592)	(3,244)	-	-	-	-	3,257	4,493
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(33,592)	(3,244)	-	-	-	-	3,257	4,493
Cash and investment fund balance - beginning	344,195	3,244	-	-	-	539	6,170	36,164
Cash and investment fund balance - ending	<u>\$ 310,603</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 539</u>	<u>\$ 9,427</u>	<u>\$ 40,657</u>
<b>Cash and Investment Assets - December 31</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	310,603	-	-	-	-	539	9,427	40,657
<b>Total cash and investment assets - December 31</b>	<u>\$ 310,603</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 539</u>	<u>\$ 9,427</u>	<u>\$ 40,657</u>
<b>Cash and Investment Fund Balance - December 31</b>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	310,603	-	-	-	-	539	9,427	40,657
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 310,603</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 539</u>	<u>\$ 9,427</u>	<u>\$ 40,657</u>

FLOYD 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)

	Juvenile Community Service Restitution	Sheriff's Asset Forfeitures	Sheriff's Miscellaneous Training	County Medical Care for Inmates	Revolving Loan	Supplemental Public Defender	STOP Grant	County Misdemeanant Fund
Receipts:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	360	57,203	-	13,515	26,177	43,275	25,858	48,030
Charges for services	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	360	57,203	-	13,515	26,177	43,275	25,858	48,030
Disbursements:								
General government	-	-	-	-	-	-	-	-
Public safety	10,324	43,313	275	-	-	15,690	16,141	147,078
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	109,624	-	-	-
Health and welfare	-	-	-	22,999	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total disbursements	10,324	43,313	275	22,999	109,624	15,690	16,141	147,078
Excess (deficiency) of receipts over (under) disbursements	(9,964)	13,890	(275)	(9,484)	(83,447)	27,585	9,717	(99,048)
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(9,964)	13,890	(275)	(9,484)	(83,447)	27,585	9,717	(99,048)
Cash and investment fund balance - beginning	9,964	230,837	281	16,639	600,061	71,030	429	129,993
Cash and investment fund balance - ending	\$ -	\$ 244,727	\$ 6	\$ 7,155	\$ 516,614	\$ 98,615	\$ 10,146	\$ 30,945
<u>Cash and Investment Assets - December 31</u>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	-	244,727	6	7,155	516,614	98,615	10,146	30,945
Total cash and investment assets - December 31	\$ -	\$ 244,727	\$ 6	\$ 7,155	\$ 516,614	\$ 98,615	\$ 10,146	\$ 30,945
<u>Cash and Investment Fund Balance - December 31</u>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	244,727	6	-	-	98,615	10,146	30,945
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	7,155	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	516,614	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 244,727	\$ 6	\$ 7,155	\$ 516,614	\$ 98,615	\$ 10,146	\$ 30,945

FLOYD 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)

	Center for Women of Domestic Violence	Community Corrections Alcohol and Drug	County Court Community Service	County Court Home Monitoring	Animal Shelter	Voting Machine Nonreverting	Juvenile Accountability Incentive	Tobacco Settlement
Receipts:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	103,089	-	-	-	-	-	-	49,321
Charges for services	-	-	2,571	94,348	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>103,089</b>	<b>-</b>	<b>2,571</b>	<b>94,348</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>49,321</b>
Disbursements:								
General government	-	-	-	-	-	81,911	-	-
Public safety	117,585	2,135	2,634	57,451	3,081	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	40,826
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>117,585</b>	<b>2,135</b>	<b>2,634</b>	<b>57,451</b>	<b>3,081</b>	<b>81,911</b>	<b>-</b>	<b>40,826</b>
Excess (deficiency) of receipts over (under) disbursements	(14,496)	(2,135)	(63)	36,897	(3,081)	(81,911)	-	8,495
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(14,496)	(2,135)	(63)	36,897	(3,081)	(81,911)	-	8,495
Cash and investment fund balance - beginning	45,531	2,135	959	20,649	3,081	81,911	267	82,411
Cash and investment fund balance - ending	<u>\$ 31,035</u>	<u>\$ -</u>	<u>\$ 896</u>	<u>\$ 57,546</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 267</u>	<u>\$ 90,906</u>
<b>Cash and Investment Assets - December 31</b>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	31,035	-	896	57,546	-	-	267	90,906
<b>Total cash and investment assets - December 31</b>	<u>\$ 31,035</u>	<u>\$ -</u>	<u>\$ 896</u>	<u>\$ 57,546</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 267</u>	<u>\$ 90,906</u>
<b>Cash and Investment Fund Balance - December 31</b>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	31,035	-	896	57,546	-	-	267	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	90,906
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 31,035</u>	<u>\$ -</u>	<u>\$ 896</u>	<u>\$ 57,546</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 267</u>	<u>\$ 90,906</u>

FLOYD 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)

	Teen Court	Nonfederal Drug Asset Forfeiture	Sexual Assault Exam	Floyd County Gangs Task Force	Bad Check Fund	Clerk's Records Perpetuation Fund	County Sales Disclosure Fund	Plat Fees
Receipts:								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	5,717	16,670	-	-	20,199	11,159	1,593
Charges for services	-	-	-	-	5,900	-	-	-
Other	-	-	-	-	-	-	-	-
Total receipts	-	5,717	16,670	-	5,900	20,199	11,159	1,593
Disbursements:								
General government	-	-	-	-	-	9,082	6,195	-
Public safety	1,360	16,295	17,501	-	1,186	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total disbursements	1,360	16,295	17,501	-	1,186	9,082	6,195	-
Excess (deficiency) of receipts over (under) disbursements	(1,360)	(10,578)	(831)	-	4,714	11,117	4,964	1,593
Other financing sources (uses):								
Transfers out	-	-	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	(1,360)	(10,578)	(831)	-	4,714	11,117	4,964	1,593
Cash and investment fund balance - beginning	1,360	19,912	831	168	28,390	22,002	30,847	3,989
Cash and investment fund balance - ending	\$ -	\$ 9,334	\$ -	\$ 168	\$ 33,104	\$ 33,119	\$ 35,811	\$ 5,582
<u>Cash and Investment Assets - December 31</u>								
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:								
Cash and investments	-	9,334	-	168	33,104	33,119	35,811	5,582
Total cash and investment assets - December 31	\$ -	\$ 9,334	\$ -	\$ 168	\$ 33,104	\$ 33,119	\$ 35,811	\$ 5,582
<u>Cash and Investment Fund Balance - December 31</u>								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ 33,104	\$ 33,119	\$ 35,811	\$ 5,582
Public safety	-	9,334	-	168	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 9,334	\$ -	\$ 168	\$ 33,104	\$ 33,119	\$ 35,811	\$ 5,582

FLOYD 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)

	Cumulative Bridge	Park Capital Nonreverting	Economic Development Income Tax	Economic Development Income Tax No. 2	Health Insurance Nonreverting	Child Services
Receipts:						
Taxes	\$ 377,331	\$ -	\$ -	\$ -	\$ -	\$ 401,401
Intergovernmental	281,238	22,334	1,632,712	1,000,000	-	45,326
Charges for services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>658,569</u>	<u>22,334</u>	<u>1,632,712</u>	<u>1,000,000</u>	<u>-</u>	<u>446,727</u>
Disbursements:						
General government	-	-	-	-	41,152	-
Public safety	-	-	-	-	-	-
Highways and streets	391,506	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	211,146
Culture and recreation	-	32,000	-	-	-	-
Economic development	-	-	1,149,269	1,250,432	-	-
Total disbursements	<u>391,506</u>	<u>32,000</u>	<u>1,149,269</u>	<u>1,250,432</u>	<u>41,152</u>	<u>211,146</u>
Excess (deficiency) of receipts over (under) disbursements	<u>267,063</u>	<u>(9,666)</u>	<u>483,443</u>	<u>(250,432)</u>	<u>(41,152)</u>	<u>235,581</u>
Other financing sources (uses):						
Transfers out	-	-	(1,350,000)	(3,374,554)	-	-
Intergovernmental disbursement	-	-	-	(3,374,554)	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,350,000)</u>	<u>(6,749,108)</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	<u>267,063</u>	<u>(9,666)</u>	<u>(866,557)</u>	<u>(6,999,540)</u>	<u>(41,152)</u>	<u>235,581</u>
Cash and investment fund balance - beginning	<u>1,472,654</u>	<u>10,273</u>	<u>1,871,830</u>	<u>7,019,540</u>	<u>250,904</u>	<u>95,696</u>
Cash and investment fund balance - ending	<u>\$ 1,739,717</u>	<u>\$ 607</u>	<u>\$ 1,005,273</u>	<u>\$ 20,000</u>	<u>\$ 209,752</u>	<u>\$ 331,277</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>1,739,717</u>	<u>607</u>	<u>1,005,273</u>	<u>20,000</u>	<u>209,752</u>	<u>331,277</u>
Total cash and investment assets - December 31	<u>\$ 1,739,717</u>	<u>\$ 607</u>	<u>\$ 1,005,273</u>	<u>\$ 20,000</u>	<u>\$ 209,752</u>	<u>\$ 331,277</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	<u>1,739,717</u>	-	-	-	-	-
Health and welfare	-	-	-	-	<u>209,752</u>	<u>331,277</u>
Culture and recreation	-	<u>607</u>	-	-	-	-
Economic development	-	-	<u>1,005,273</u>	<u>20,000</u>	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 1,739,717</u>	<u>\$ 607</u>	<u>\$ 1,005,273</u>	<u>\$ 20,000</u>	<u>\$ 209,752</u>	<u>\$ 331,277</u>

FLOYD 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)

	State Homeland Security Grant	Bioterrorism and Public Preparedness Grant	Juvenile Accountability (FCYS)	Sheriff's Nonreverting Fund	Juvenile Evaluation Grant	Child Restraint Violation Fees
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	140,598	30,694	-	-	11,216	723
Charges for services	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	140,598	30,694	-	-	11,216	723
Disbursements:						
General government	-	-	-	-	-	-
Public safety	140,598	28,871	-	12,640	16,772	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total disbursements	140,598	28,871	-	12,640	16,772	-
Excess (deficiency) of receipts over (under) disbursements	-	1,823	-	(12,640)	(5,556)	723
Other financing sources (uses):						
Transfers out	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	-	1,823	-	(12,640)	(5,556)	723
Cash and investment fund balance - beginning	-	2,793	1,880	39,360	5,556	300
Cash and investment fund balance - ending	\$ -	\$ 4,616	\$ 1,880	\$ 26,720	\$ -	\$ 1,023
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	4,616	1,880	26,720	-	1,023
Total cash and investment assets - December 31	\$ -	\$ 4,616	\$ 1,880	\$ 26,720	\$ -	\$ 1,023
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	4,616	1,880	26,720	-	1,023
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 4,616	\$ 1,880	\$ 26,720	\$ -	\$ 1,023

FLOYD 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)

	Prosecutor's Drug Investigation Nonreverting	Floyd County Surface and Storm Water Administration	Plan Commission Surface and Storm Water Administration	IUS Planner Grant	Prosecutor Drug Grant	Caesars Foundation Grant
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	22,096	1,400	15,650	-	19,883	12,500
Charges for services	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>22,096</b>	<b>1,400</b>	<b>15,650</b>	<b>-</b>	<b>19,883</b>	<b>12,500</b>
<b>Disbursements:</b>						
General government	-	-	-	746	-	16,250
Public safety	-	-	-	-	18,444	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>746</b>	<b>18,444</b>	<b>16,250</b>
Excess (deficiency) of receipts over (under) disbursements	22,096	1,400	15,650	(746)	1,439	(3,750)
<b>Other financing sources (uses):</b>						
Transfers out	-	-	-	-	-	-
Intergovernmental disbursement	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	22,096	1,400	15,650	(746)	1,439	(3,750)
Cash and investment fund balance - beginning	5,055	9,400	700	746	(178)	5,000
Cash and investment fund balance - ending	<u>\$ 27,151</u>	<u>\$ 10,800</u>	<u>\$ 16,350</u>	<u>\$ -</u>	<u>\$ 1,261</u>	<u>\$ 1,250</u>
<b>Cash and Investment Assets - December 31</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	27,151	10,800	16,350	-	1,261	1,250
Total cash and investment assets - December 31	<u>\$ 27,151</u>	<u>\$ 10,800</u>	<u>\$ 16,350</u>	<u>\$ -</u>	<u>\$ 1,261</u>	<u>\$ 1,250</u>
<b>Cash and Investment Fund Balance - December 31</b>						
Restricted for:						
General government	\$ -	\$ 10,800	\$ 16,350	\$ -	\$ -	\$ 1,250
Public safety	27,151	-	-	-	1,261	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 27,151</u>	<u>\$ 10,800</u>	<u>\$ 16,350</u>	<u>\$ -</u>	<u>\$ 1,261</u>	<u>\$ 1,250</u>

FLOYD 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 Court User Fees	Identification Security Protection Fund	Floyd County JAG Grant	J & P Lane Sewer Project	Deferred Prosecutor	Totals
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,092,097
Intergovernmental	4,000	31,878	40,456	395,480	2	10,080,283
Charges for services	-	-	-	-	-	1,369,265
Other	-	-	-	-	-	5,990
Total receipts	4,000	31,878	40,456	395,480	2	14,547,635
Disbursements:						
General government	-	-	-	-	-	819,318
Public safety	-	-	26,322	-	-	4,216,703
Highways and streets	-	-	-	-	-	2,943,775
Sanitation	-	-	-	211,593	-	571,217
Health and welfare	-	-	-	-	-	2,088,831
Culture and recreation	-	-	-	-	-	459,936
Economic development	-	-	-	-	-	2,399,701
Total disbursements	-	-	26,322	211,593	-	13,499,481
Excess (deficiency) of receipts over (under) disbursements	4,000	31,878	14,134	183,887	2	1,048,154
Other financing sources (uses):						
Transfers out	-	-	-	-	-	(5,524,554)
Intergovernmental disbursement	-	-	-	-	-	(3,374,554)
Total other financing sources (uses)	-	-	-	-	-	(8,899,108)
Excess (deficiency) of receipts and other financing sources over (under) disbursements and other financing uses	4,000	31,878	14,134	183,887	2	(7,850,954)
Cash and investment fund balance - beginning	-	-	-	-	-	18,364,531
Cash and investment fund balance - ending	\$ 4,000	\$ 31,878	\$ 14,134	\$ 183,887	\$ 2	\$ 10,513,577
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 232,254
Restricted assets:						
Cash and investments	4,000	31,878	14,134	183,887	2	10,281,323
Total cash and investment assets - December 31	\$ 4,000	\$ 31,878	\$ 14,134	\$ 183,887	\$ 2	\$ 10,513,577
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,200,883
Public safety	4,000	31,878	14,134	-	2	3,370,764
Highways and streets	-	-	-	-	-	2,938,157
Health and welfare	-	-	-	-	-	1,045,138
Culture and recreation	-	-	-	-	-	607
Economic development	-	-	-	183,887	-	1,725,774
Unrestricted	-	-	-	-	-	232,254
Total cash and investment fund balance - December 31	\$ 4,000	\$ 31,878	\$ 14,134	\$ 183,887	\$ 2	\$ 10,513,577

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

	County Police Retirement Pension Trust Fund	County Police Benefit Pension Trust Fund	Total
Additions:			
Contributions:			
Employer	\$ 425,000	\$ -	\$ 425,000
Plan members	23,709	-	23,709
Total contributions	<u>448,709</u>	<u>-</u>	<u>448,709</u>
Investment receipts:			
Net increase in investments	253,437	17	253,454
Interest	17,925	8,806	26,731
Dividends	104,501	-	104,501
Net investment receipts	<u>375,863</u>	<u>8,823</u>	<u>384,686</u>
Total additions	<u>824,572</u>	<u>8,823</u>	<u>833,395</u>
Deductions:			
Benefits	95,941	-	95,941
Administrative and general	19,077	1,400	20,477
Other	-	6,879	6,879
Total deductions	<u>115,018</u>	<u>8,279</u>	<u>123,297</u>
Excess of total additions over total deductions	709,554	544	710,098
Cash and investment fund balance - beginning	<u>3,734,353</u>	<u>208,443</u>	<u>3,942,796</u>
Cash and investment fund balance - ending	<u>\$ 4,443,907</u>	<u>\$ 208,987</u>	<u>\$ 4,652,894</u>

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

	Congressional Principal	Congressional Interest	Total
Additions:			
Investment earnings:			
Interest	\$ -	\$ -	\$ -
Deductions:			
Benefits	-	-	-
Deficiency of total additions over total deductions	-	-	-
Cash and investment fund balance - beginning	24,995	6,829	31,824
Cash and investment fund balance - ending	\$ 24,995	\$ 6,829	\$ 31,824

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

	<u>Poor Relief</u>	<u>State Fees</u>	<u>Hotel/Motel Tax</u>	<u>Welfare Trust</u>	<u>City/Town Court Costs</u>	<u>Capital Development Tourism</u>
Additions:						
Agency fund additions	\$ 30,644	\$ 136,798	\$ 147,217	\$ 19,292	\$ 22,465	\$ 49,072
Deductions:						
Agency fund deductions	<u>30,644</u>	<u>138,394</u>	<u>147,217</u>	<u>22,518</u>	<u>-</u>	<u>49,072</u>
Excess (deficiency) of total additions over (under) total deductions	-	(1,596)	-	(3,226)	22,465	-
Cash and investment fund balance - beginning	<u>-</u>	<u>10,256</u>	<u>-</u>	<u>25,988</u>	<u>72,167</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 8,660</u>	<u>\$ -</u>	<u>\$ 22,762</u>	<u>\$ 94,632</u>	<u>\$ -</u>

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

	Surplus Dog Tax	Money on Deceased Person	Inheritance Tax Fund	Surplus Tax Fund	Tax Sale Redemption Fund	Surplus Tax Sale Fund
Additions:						
Agency fund additions	\$ 399	\$ -	\$ 1,626,300	\$ 242,405	\$ 178,357	\$ 1,080,038
Deductions:						
Agency fund deductions	399	-	1,596,386	329,624	178,188	1,319,691
Excess (deficiency) of total additions over (under) total deductions	-	-	29,914	(87,219)	169	(239,653)
Cash and investment fund balance - beginning	-	164	285,443	301,901	-	1,107,216
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 164</u>	<u>\$ 315,357</u>	<u>\$ 214,682</u>	<u>\$ 169</u>	<u>\$ 867,563</u>

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

	State Forestry Tax Fund	State Fair Board	Payroll Withholdings	Tax Distributions	Medical Assistance To Wards	Children With Special Health Care Needs
Additions:						
Agency fund additions	\$ 50,454	\$ 25,227	\$ 5,517,963	\$ 88,929,318	\$ 116,866	\$ 126,342
Deductions:						
Agency fund deductions	<u>50,454</u>	<u>25,227</u>	<u>5,484,698</u>	<u>88,927,746</u>	<u>116,866</u>	<u>126,342</u>
Excess (deficiency) of total additions over (under) total deductions	-	-	33,265	1,572	-	-
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>247,806</u>	<u>33,409</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 281,071</u>	<u>\$ 34,981</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Education Plate Fees	Health Care For The Indigent	Health Department	Youth Services	County Prosecutor	County Clerk
Additions:						
Agency fund additions	\$ 2,888	\$ 578,043	\$ -	\$ 200	\$ 54,240	\$ 8,288,687
Deductions:						
Agency fund deductions	<u>2,888</u>	<u>578,043</u>	<u>-</u>	<u>-</u>	<u>53,538</u>	<u>8,391,747</u>
Excess (deficiency) of total additions over (under) total deductions	-	-	-	200	702	(103,060)
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>150</u>	<u>500</u>	<u>2,300</u>	<u>1,631,817</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 700</u>	<u>\$ 3,002</u>	<u>\$ 1,528,757</u>

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

	Probation Department	County Recorder	County Sheriff	County Treasurer	Congressional Interest	Total
Additions:						
Agency fund additions	\$ 260,079	\$ 390,951	\$ 1,999,769	\$ 85,070,784	\$ -	\$ 194,944,798
Deductions:						
Agency fund deductions	<u>259,900</u>	<u>390,761</u>	<u>1,999,769</u>	<u>84,674,057</u>	<u>999</u>	<u>194,895,168</u>
Excess (deficiency) of total additions over (under) total deductions	179	190	-	396,727	(999)	49,630
Cash and investment fund balance - beginning	<u>16,789</u>	<u>31,231</u>	<u>-</u>	<u>921,959</u>	<u>6,829</u>	<u>4,695,925</u>
Cash and investment fund balance - ending	<u>\$ 16,968</u>	<u>\$ 31,421</u>	<u>\$ -</u>	<u>\$ 1,318,686</u>	<u>\$ 5,830</u>	<u>\$ 4,745,555</u>

FLOYD COUNTY  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS

For The Year Ended December 31, 2006

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

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 382,814
Infrastructure	40,501,129
Buildings	17,783,507
Improvements other than buildings	763,486
Machinery and equipment	<u>6,964,436</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 66,395,372</u>

FLOYD COUNTY  
OTHER REPORT

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

County Sheriff

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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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 FLOYD COUNTY, INDIANA

Compliance

We have audited the compliance of the Floyd 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 its major federal program for the year ended December 31, 2006. The County's major federal program is 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 its major federal program 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 its major federal program 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

July 18, 2007

FLOYD 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		\$ 8,663
National School Lunch Program	10.555		<u>4,413</u>
Total for cluster			<u>13,076</u>
Pass-Through Indiana Department of Health			
Special Supplemental Nutrition Program for Women, Infants and Children	10.557		
10-01-04 to 09-30-05			139,976
10-01-05 to 09-30-06			<u>37,055</u>
Total for program			<u>177,031</u>
Total for federal grantor agency			<u>190,107</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs			
Community Development Block Grants/State's Program			
Community Focus Fund Grant	14.228	CF-05-222	<u>476,173</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant			
Public Safety Partnership and Community Policing Grants	16.710		
COPS in Schools Grant Program		2003-SH-WX-0078	<u>122,102</u>
Pass-Through Indiana Criminal Justice Institute			
Juvenile Accountability Incentive Block Grants	16.523		
05-JB-FX-0039		05-JB-004	<u>2,778</u>
Juvenile Justice and Delinquency Prevention - Allocation to States	16.540		
2004-JF-FX-0068		04-JF-007	<u>15,903</u>
Crime Victim Assistance	16.575		
2005-VA-GX-0038		05-VA-034	18,936
2005-VA-GX-0038		05-VA-035	50,047
2005-VA-GX-0038		05-VA-152	16,671
2006-VA-GX-0039		06-VA-019	45,582
2006-VA-GX-0039		06-VA-033	5,641
2006-VA-GX-0039		06-VA-034	<u>3,036</u>
Total for program			<u>139,913</u>
Edward Byrne Memorial Formula Grant	16.579		
2004-DB-BX-0018		04-DB-011	<u>103,971</u>
Violence Against Women Formula Grants	16.588		
2005-WF-AX-0034		05-ST-015	12,281
2005-WF-AX-0034		05-ST-062	16,846
2006-WF-AX-0028		06-ST-011	11,935
2006-WF-AX-0028		06-ST-017	<u>3,703</u>
Total for program			<u>44,765</u>

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

FLOYD 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 JUSTICE (continued)</u>			
Pass-Through Indiana Criminal Justice Institute (continued)			
Edward Byrne Memorial Justice Assistance Grant Program	16.738		
2005-DJ-BX-0759		05-DJ-021	130,869
2005-DJ-BX-0759		05-DJ-027	9,118
2005-DJ-BX-1212			<u>26,322</u>
Total for program			<u>166,309</u>
Total for federal grantor agency			<u>595,741</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health			
Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	BPRS 121-5	<u>33,996</u>
Pass-Through Indiana Department of Child Services			
Child Support Enforcement	93.563		<u>272,763</u>
Pass-Through Indiana Family and Social Services Administration			
Maternal and Child Health Services Block Grant to the States	93.994		
10-01-05 thru 09-30-06		121-2	134,493
10-01-06 thru 09-30-07		121-2	<u>41,896</u>
Total for program			<u>176,389</u>
Total for federal grantor agency			<u>483,148</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through State Department of Homeland Security			
Homeland Security Grant Program	97.067		<u>87,569</u>
Law Enforcement Terrorism Prevention Program	97.074		<u>65,029</u>
Total for federal grantor agency			<u>152,598</u>
Total federal awards expended			<u>\$ 1,897,767</u>

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

FLOYD 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 Floyd 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 subrecipients as follows for the year ended December 31, 2006:

Program Title	Federal CFDA Number	2006
Crime Victim Assistance	16.575	\$ 95,629
Violence Against Women Formula Grants	16.588	28,781

FLOYD COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:

Material weaknesses identified? no  
Reportable conditions identified that are not considered to be material weaknesses? none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified? no  
Reportable conditions identified that are not considered to be material weaknesses? none reported

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

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

Identification of Major Program:

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

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.

FLOYD COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

FLOYD COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on July 18, 2007, with Teresa A. Plaiss, Auditor; Stephen A. Bush, President of the Board of County Commissioners; and Larry McAllister, President of the County Council.