

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

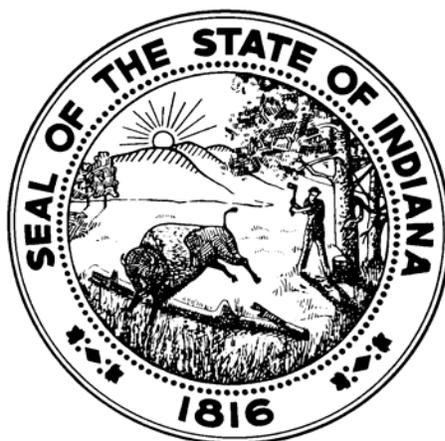
EXAMINATION REPORT

OF

CARROLL COUNTY

CARROLL COUNTY, INDIANA

January 1, 2006 to December 31, 2006



FILED

10/25/2007

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Beth L. Myers	01-01-03 to 12-31-10
Treasurer	Jane Brewington	01-01-03 to 12-31-10
Clerk	Laura Sterrett	01-01-05 to 12-31-08
Sheriff	Dennis Randle Tony Burns	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Recorder	Barbara Chapman	01-01-05 to 12-31-08
President of the Board of County Commissioners	William R. Brown Loren Hylton	01-01-06 to 12-31-06 01-01-07 to 12-31-07
President of the County Council	Robert C. Baker	01-01-06 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

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF CARROLL COUNTY, INDIANA

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

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

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

STATE BOARD OF ACCOUNTS

August 7, 2007

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

	Cash and Investments		Cash and Investments	
	01-01-06	Receipts	Disbursements	12-31-06
Governmental Funds:				
General	\$ 1,655,732	\$ 5,880,043	\$ 7,011,727	524,048
Health	144,445	57,005	133,174	68,276
Highway	375,151	2,717,534	2,505,724	586,961
Financial Institution Tax	-	208,947	208,947	-
Local Road and Street	51,485	222,770	231,288	42,967
Excess Levy	3,144	70,133	73,277	-
Accident Report	6,678	2,221	7,990	909
Officer Training	6,052	5,493	8,299	3,246
County Surveyor's Corner Perpetuation	36,028	5,770	350	41,448
Juvenile Probation Services	1,133	1,510	-	2,643
Adult Probation Services	170,739	173,215	189,521	154,433
Clerk Title IV D	30,453	-	-	30,453
Health Donation Grants	659	53	-	712
Recorder's Perpetuation	52,895	32,990	42,317	43,568
Recorder's Redacting Fee	-	9,370	-	9,370
Clerk's Perpetuation	14,211	4,526	-	18,737
Prosecutor Title IV D	54,635	-	6,787	47,848
Special Tobacco Settlement	33,502	-	15,169	18,333
Property Reassessments	810,513	141,910	111,319	841,104
EMS Donation	249	3,050	3,125	174
Local Emergency Planning Grant	30	-	-	30
Bioterrorism Preparedness Grant	1,852	19,501	26,207	(4,854)
EMA 2005 Foundation Grant	51	-	-	51
EMA 2005 Fingerprint Grant	-	85,390	60,025	25,365
EMA Reimbursement	174	-	-	174
EMA Donations	50	-	-	50
Law Enforcement Educ User Fee	62,501	43,388	60,964	44,925
Covered Bridges	32,105	2,500	-	34,605
Local Health Maintenance	55,418	33,139	28,461	60,096
Health Care for the Indigent Welfare	-	126,160	124,101	2,059
Local Emergency Planning/Right to Know	10,370	-	568	9,802
Guardian Ad Litem/Court	1,259	-	-	1,259
Auditor Plat Book Fees	63,442	6,175	5,617	64,000
County Corrections	27,404	-	-	27,404
Supplemental Public Defender Service	14,106	2,689	-	16,795
Drainage Maintenance (All Drains)	345,785	246,250	161,303	430,732
Enhanced 911	28,837	468,706	368,688	128,855
County Family and Children	245,652	491,184	456,468	280,368
Jury Pay Fund	31,212	3,495	-	34,707
County Inmate Medical Co-Pay	4,340	450	-	4,790
Riverboat Wagering Tax Revenue Sharing	120,233	126,894	42,079	205,048
Emergency Management Donation Fund	100	-	-	100
Adoption Medical History	4	-	-	4
HAVA Requirements Title III	-	116,771	87,028	29,743
Campaign Finance Enforcement	100	-	-	100
County Misdemeanant	20,816	13,702	-	34,518
Rockfield Sewage Grant	600	54,435	55,035	-
Welfare CRPTS	19,817	32,045	28,957	22,905
Carroll Manor Elevator Fund	275	235,968	66,000	170,243
Rainy Day	113,179	-	-	113,179
Mortgage Fee Fund	307	3,270	3,317	260
Interstate Compact Fees	-	113	113	-
Special Death Benefit	30	2,475	2,330	175

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

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

	Cash and Investments 01-01-06	Receipts	Disbursements	Cash and Investments 12-31-06
Governmental Funds (continued):				
County Drug Free Community	26,516	24,532	26,572	24,476
Sheriff's Equipment Purchase Grant	264	-	1	263
State Welfare Excise Allocation	-	10,880	10,880	-
Tobacco Cessation Grant	3,521	44,012	35,621	11,912
City Ordinance Violations	210	65	-	275
Tax Incremental Financing	932,331	672,667	685,000	919,998
County Property Seizure Fund	953	5,813	4,025	2,741
Sheriff's Reserve Donation	6,228	1,360	640	6,948
Area Plan	129,473	38,209	69,920	97,762
Economic Development (EDIT)	328,884	326,266	470,180	184,970
Local Planning Council	1,850	-	-	1,850
Sheriff's Commissary Fund	15,913	69,759	78,974	6,698
Cumulative Bridge	2,913,229	835,522	1,976,510	1,772,241
Cumulative Capital Development	620,119	198,547	165,156	653,510
General Drain Improvement	82,982	77,179	73,030	87,131
Fiduciary Funds:				
Sheriff's Pension Trust	1,179,140	160,443	54,941	1,284,642
Sheriff's Benefit	158,892	11,827	2,073	168,646
Congressional Principal	29,967	2,009	-	31,976
Commercial Vehicle Excise Tax	-	221,564	221,564	-
Tax Sale Redemption	7,682	91,967	99,393	256
Tax Sale Surplus	549,792	105,071	607,474	47,389
Tax Sale Fees	-	3,120	3,120	-
State Fees	305	3,025	3,110	220
Inheritance Tax	66,720	548,384	511,723	103,381
Surplus Tax	4,589	2,603	2,234	4,958
Congressional Interest	25,918	-	3,180	22,738
County Sheriff	-	493,877	493,877	-
Tax Distributions	5,341	20,749,350	20,754,127	564
Payroll Withholdings	115,406	1,822,131	1,818,492	119,045
County Sales Disclosure	12,350	3,025	1,767	13,608
Clerk of the Circuit Court	339,547	1,971,835	2,137,598	173,784
Welfare Trust	5,044	19,443	22,801	1,686
Sheriff's Inmate Trust Fund	2,239	77,441	77,663	2,017
County Recorder	50	116,226	108,773	7,503
County Treasurer	486,099	25,582,785	25,780,303	288,581
Law Enforcement Continuing Education	2,431	1,173	3,604	-
City/Town Court Costs	3,199	6,474	5,847	3,826
Probation Department	11,182	175,837	174,063	12,956
Coroner's Training and Continuing Education	73	570	637	6
Court Fees	2,881	32,460	29,514	5,827
Prairie Levee	9,112	3,884	3,073	9,923
Education Plate Fee	-	506	506	-
State Forestry Service	-	17,172	17,172	-
State Fair Board	-	20,126	20,126	-
Homestead Credit Certified Shares	-	2,442,693	2,442,693	-
Highway Surtax - Wheel Tax	-	387,705	387,705	-
Overweight Vehicle Fund	-	25	25	-
County Surtax Fund	-	380,442	380,442	-
County Wheel Tax	-	51,877	51,742	135
Surplus Dog Tax	121	3,189	3,310	-
Totals	<u>\$ 12,728,306</u>	<u>\$ 69,466,310</u>	<u>\$ 71,947,456</u>	<u>\$ 10,247,160</u>

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

CARROLL COUNTY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

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

Note 2. Fund Accounting

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

Note 3. Budgets

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

Note 4. Property Taxes

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

Note 5. Deposits and Investments

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

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

CARROLL COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

Note 6. Pension Plan

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

a. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

b. County Police Retirement Plan (CPRP)

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 primary government's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides retirement, death and disability benefits to plan members and beneficiaries. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the County Sheriff.

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the County Police Retirement Plan are established by state statute.

CARROLL COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

c. County Police Benefit Plan (CPBP)

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 primary government's fiscal body, the plan is administered 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.

Note 7. Long-Term Debt

The County issued Economic Development Lease Rental Bonds for the construction of improvements to the Water and Wastewater Utilities of the City of Delphi. The outstanding principal at December 31, 2006, was \$2,460,000.

CARROLL COUNTY
OTHER REPORTS

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

County Treasurer
County Health Department
County Emergency Management Services
Board of County Commissioners

CARROLL COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 5, 2007, with Beth L. Myers, Auditor; Loren Hylton, President of the Board of County Commissioners; Robert Baker, President of the County Council; and Ann Brown and Ron Slavins, County Council Members. Our examination disclosed no material items that warrant comment at this time.