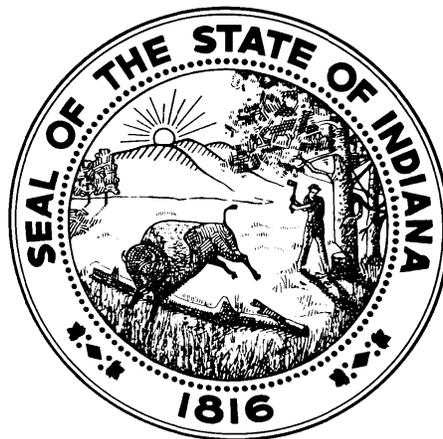


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

ANNUAL FINANCIAL REPORT

2007

HUNTINGTON COUNTY, INDIANA



FILED

05/16/2008

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Donald D. Schoeff Kathy Juillerat	01-01-04 to 12-31-07 01-01-08 to 12-31-11
Treasurer	Cindy L. Yeiter	01-01-05 to 12-31-08
Clerk	Vicki E. Stoffel	01-01-04 to 12-31-11
Sheriff	Kent Farthing	01-01-07 to 12-31-10
Recorder	Angela L. Garner	01-01-07 to 12-31-10
President of the Board of County Commissioners	Jerry P. Helvie Richard Brubaker	01-01-07 to 12-31-07 01-01-08 to 12-31-08
President of the County Council	Kathryn Branham	01-01-07 to 12-31-08



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

TO: THE OFFICIALS OF HUNTINGTON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Huntington County (County), as of and for the year ended December 31, 2007, 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 component unit 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 unit 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, 2007, 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 April 18, 2008, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

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

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

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

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

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

STATE BOARD OF ACCOUNTS

April 18, 2008



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF HUNTINGTON COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Huntington County (County), as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated April 18, 2008. The opinions to the financial statements were qualified due to the omission of a component unit 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be significant deficiencies or material weaknesses, as defined above.

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS
(Continued)

Compliance and Other Matters

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 grant agreements, 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 or other matters that are required to be reported under Government Auditing Standards.

We noted other matters that we reported to management in a separate letter dated April 18, 2008.

This report is intended solely for the information and use of the County's management, the Board of County Commissioners, 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

April 18, 2008

HUNTINGTON COUNTY
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2007

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>			<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities:					
General government	\$ 6,195,378	\$ 534,008	\$ 280,674	\$ 181,294	\$ (5,199,402)
Public safety	4,626,703	1,539,967	62,189	54,486	(2,970,061)
Highways and streets	3,611,949	302,010	2,470,204	411,755	(427,980)
Sanitation	44,162	-	-	-	(44,162)
Health and welfare	2,508,530	164,606	317,321	250,008	(1,776,595)
Economic development	295,657	86,242	-	619,235	409,820
Culture and recreation	75,800	-	-	-	(75,800)
	<u>\$ 17,358,179</u>	<u>\$ 2,626,833</u>	<u>\$ 3,130,388</u>	<u>\$ 1,516,778</u>	<u>(10,084,180)</u>
General receipts:					
Property taxes					6,663,524
Intergovernmental					3,307,636
Other local sources					582,327
Grants and contributions not restricted to specific programs					99,505
Investment earnings					1,018,025
					11,671,017
Total general receipts					11,671,017
Change in net assets					1,586,837
Net assets - beginning					11,451,201
Net assets - ending					\$ 13,038,038
<u>Assets</u>					
Cash and investments					\$ 5,074,345
Restricted assets:					
Cash and investments					7,963,693
Total assets					\$ 13,038,038
<u>Net Assets</u>					
Restricted for:					
Public safety					\$ 1,789,258
Highways and streets					2,462,606
Health and welfare					1,573,062
Capital outlay					1,919,268
Other purposes					219,499
Unrestricted					5,074,345
Total net assets					\$ 13,038,038

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

HUNTINGTON 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, 2007

	General	County Highway	Other Governmental Funds	Totals
Receipts:				
Taxes	\$ 4,671,632	\$ -	\$ 1,991,892	\$ 6,663,524
Special assessments	1,650	-	401,390	403,040
Licenses and permits	67,852	-	64,586	132,438
Intergovernmental	2,954,812	2,502,666	2,358,171	7,815,649
Charges for services	499,262	280,828	703,097	1,483,187
Fines and forfeits	297,515	-	436,615	734,130
Other	<u>1,367,583</u>	<u>104,727</u>	<u>240,738</u>	<u>1,713,048</u>
Total receipts	<u>9,860,306</u>	<u>2,888,221</u>	<u>6,196,489</u>	<u>18,945,016</u>
Disbursements:				
General government	4,940,041	-	500,344	5,440,385
Public safety	3,524,130	-	990,118	4,514,248
Highways and streets	43,537	2,228,591	485,938	2,758,066
Sanitation	44,162	-	-	44,162
Health and welfare	424,346	-	2,083,872	2,508,218
Economic development	-	-	15,730	15,730
Culture and recreation	75,800	-	-	75,800
Capital outlay:				
General government	71,156	-	332,750	403,906
Public safety	112,455	-	-	112,455
Highways and streets	6,830	84,709	762,344	853,883
Health and welfare	-	-	312	312
Economic development	-	-	279,927	279,927
Total disbursements	<u>9,242,457</u>	<u>2,313,300</u>	<u>5,451,335</u>	<u>17,007,092</u>
Excess of receipts over disbursements	<u>617,849</u>	<u>574,921</u>	<u>745,154</u>	<u>1,937,924</u>
Other financing sources (uses):				
Transfers in	-	93,618	22,000	115,618
Transfers out	-	-	(115,618)	(115,618)
Total other financing sources (uses)	<u>-</u>	<u>93,618</u>	<u>(93,618)</u>	<u>-</u>
Excess of receipts and other financing sources over disbursements and other financing uses	617,849	668,539	651,536	1,937,924
Cash and investment fund balance - beginning	<u>1,364,739</u>	<u>1,614,461</u>	<u>7,901,415</u>	<u>10,880,615</u>
Cash and investment fund balance - ending	<u>\$ 1,982,588</u>	<u>\$ 2,283,000</u>	<u>\$ 8,552,951</u>	<u>12,818,539</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:				
Internal services funds are used by management to charge the costs of certain services to individual funds. The assets of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.				<u>219,499</u>
Net assets of governmental activities				<u>\$ 13,038,038</u>
<u>Cash and Investment Assets - Ending</u>				
Cash and investments	\$ 1,982,588	\$ -	\$ 3,091,757	\$ 5,074,345
Restricted assets:				
Cash and investments	<u>-</u>	<u>2,283,000</u>	<u>5,461,194</u>	<u>7,744,194</u>
Total cash and investment assets - ending	<u>\$ 1,982,588</u>	<u>\$ 2,283,000</u>	<u>\$ 8,552,951</u>	<u>\$ 12,818,539</u>
<u>Cash and Investment Fund Balance - Ending</u>				
Restricted for:				
Public safety	\$ -	\$ -	\$ 1,789,258	\$ 1,789,258
Highways and streets	-	2,283,000	179,606	2,462,606
Health and welfare	-	-	1,573,062	1,573,062
Capital outlay	-	-	1,919,268	1,919,268
Unrestricted	<u>1,982,588</u>	<u>-</u>	<u>3,091,757</u>	<u>5,074,345</u>
Total cash and investment fund balance - ending	<u>\$ 1,982,588</u>	<u>\$ 2,283,000</u>	<u>\$ 8,552,951</u>	<u>\$ 12,818,539</u>

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

HUNTINGTON COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUND
As of and for the Year Ended December 31, 2007

	<u>Internal Service Fund</u>
Operating receipts:	
Miscellaneous	\$ 1,073,010
Operating disbursements:	
Insurance claims and expense	<u>1,424,097</u>
Deficiency of operating receipts over operating disbursements	(351,087)
Cash and investment fund balance - beginning	<u>570,586</u>
Cash and investment fund balance - ending	<u>\$ 219,499</u>
 <u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	<u>\$ 219,499</u>
 <u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u>\$ 219,499</u>

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

HUNTINGTON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2007

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 113,572	\$ -	\$ -
Plan members	17,235	-	-
Other	<u>2,177</u>	<u>49,184</u>	<u>-</u>
Total contributions	<u>132,984</u>	<u>49,184</u>	<u>-</u>
Investment earnings:			
Interest	82,056	-	-
Dividends	<u>94,495</u>	<u>-</u>	<u>-</u>
Total investment earnings	<u>176,551</u>	<u>-</u>	<u>-</u>
Agency fund additions	<u>-</u>	<u>-</u>	<u>109,659,757</u>
Total additions	<u>309,535</u>	<u>49,184</u>	<u>109,659,757</u>
Deductions:			
Benefits	109,675	-	-
Administrative and general	45,740	-	-
Other	-	38,314	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>108,337,448</u>
Total deductions	<u>155,415</u>	<u>38,314</u>	<u>108,337,448</u>
Excess of total additions over total deductions	154,120	10,870	1,322,309
Cash and investment fund balance - beginning	<u>2,538,388</u>	<u>89,898</u>	<u>1,929,514</u>
Cash and investment fund balance - ending	<u>\$ 2,692,508</u>	<u>\$ 100,768</u>	<u>\$ 3,251,823</u>

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

HUNTINGTON 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 primary government.

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

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The county highway fund accounts for the collection of state motor vehicle highway distributions and other related taxes and fees. The principal uses are for the maintenance, repair, and preservation of county highways.

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Additionally, the County reports the following fund types:

The internal service fund accounts for medical benefits provided to other departments on a cost-reimbursement basis.

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

The private-purpose trust funds report trust arrangements under which principal and income benefit the sheriff's department, schools and veterans.

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

C. Measurement Focus and Basis of Accounting

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program receipts reported for the various functions concerned.

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Capital Assets

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

3. Long-Term Debt

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

4. Equity Classification

Government-Wide Statements

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

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

HUNTINGTON 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

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

Government-Wide Financial Statements

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

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

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.

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. At December 31, 2007, the bank balance held at First Federal Savings Bank in the amount of \$4,813,214 was collateralized with securities held by the pledging financial institution. The remaining 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, 2007, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 288,627
U.S. agencies	204,455
Corporate stock	1,987,172
Corporate bonds	311,932
Total	\$ 2,792,186

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 County 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.

HUNTINGTON 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 County'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 County does not have a formal investment policy for custodial credit risk for investments. At December 31, 2007, the Sheriff's Pension Plans held investments in Corporate Stocks, Government Sponsored Enterprises, U.S. Treasuries and Securities and Corporate Bonds in the amount of \$2,792,186. These investments were held by the counterparty's trust department or agent in the County's name.

Interest Rate Risk

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

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

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ 39,997	\$ 86,142	\$ 162,488
U.S. agencies	17,942	-	186,513
Corporate stock	1,987,172	-	-
Corporate bonds	87,836	6,258	217,838
Totals	<u>\$ 2,132,947</u>	<u>\$ 92,400</u>	<u>\$ 566,839</u>

Credit Risk

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

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	County's Investments	
		Corporate Bonds	Government Sponsored Enterprise
AAA	Aaa	\$ -	\$ 204,455
AA	Aa	47,158	-
A	A	59,597	-
BBB	Baa	42,051	-
BB	Ba	6,376	-
B	B	3,519	-
CCC	Caa	1,126	-
Unrated	Unrated	152,105	-
Totals		<u>\$ 311,932</u>	<u>\$ 204,455</u>

Concentration of Credit Risk

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

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

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Foreign Currency Risk

Neither the County nor the Sheriff's Merit Board have a formal policy in regards to foreign currency risk.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2007, were as follows:

Transfer From	Transfer To	2007
Other governmental funds	Highway Fund Other governmental funds	\$ 93,618 <u>22,000</u>
Total		<u>\$ 115,618</u>

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; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

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

Medical Benefits to Employees, Retirees, and Dependents

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees and dependents (excluding postemployment benefits). The risk financing fund is accounted for in the Self-Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$45,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts are paid into the fund by all funds with payrolls and are available to pay claims, claim reserves, and administrative cost of the program. Provisions are also made for unexpected and unusual claims.

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Job Related Illnesses or Injuries to Employees

During 2002, the County joined the Indiana Public Employer's Plan Inc., a public entity risk pool currently operating as a common risk management and insurance program for approximately 350 member governmental entities. The risk pool was formed in 1989. The purpose of the risk pool is to provide a medium for the funding and administration of job related illnesses or injuries to employees. The County pays an annual premium to the risk pool for its job related illnesses or injuries to employees. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$1,000,000 limit.

B. 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.

C. 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

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 234,490	\$ 200,030	\$ 1,554
Interest on net pension obligation	(26,607)	23,321	-
Adjustment to annual required contribution	30,321	(42,768)	-
Annual pension cost	238,204	180,583	1,554
Contributions made	247,190	53,995	1,554
Increase (decrease) in net pension obligation	(8,986)	126,588	-
Net pension obligation, beginning of year	(366,996)	333,163	-
Net pension obligation, end of year	<u>\$ (375,982)</u>	<u>\$ 459,751</u>	<u>\$ -</u>

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.75%	38%	1%
Plan members	3%	0%	0%
Actuarial valuation date	07-01-06	01-01-07	01-01-07
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%

HUNTINGTON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-04	\$ 166,933	158%	\$ (312,947)
	06-30-05	201,327	127%	(366,996)
	06-30-06	238,204	104%	(375,982)
County Police Retirement Plan	12-31-04	163,306	33%	213,470
	12-31-05	174,680	31%	333,163
	12-31-06	180,583	30%	459,751
County Police Benefit Plan	12-31-04	5,428	100%	-
	12-31-05	1,377	100%	-
	12-31-06	1,554	100%	-

HUNTINGTON 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 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	\$ 3,730,166	\$ 3,656,898	\$ 73,268	102%	\$ 4,268,497	2%
07-01-05	3,932,200	4,146,504	(214,304)	95%	4,285,098	(5%)
07-01-06	3,947,405	4,188,346	(240,941)	94%	4,485,122	(5%)

County Police Retirement Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-02	\$ 2,169,524	\$ 2,169,524	\$ -	100%	\$ 481,575	0%
01-01-03	2,139,956	2,139,956	-	100%	463,146	0%
01-01-04	2,125,631	2,125,631	-	100%	532,239	0%
01-01-05	2,146,480	2,146,480	-	100%	499,623	0%
01-01-06	2,260,513	2,260,513	-	100%	486,058	0%
01-01-07	2,396,287	2,396,287	-	100%	532,534	0%

HUNTINGTON 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, 2007

	Local Road and Street	Firearms Training	County Health	Welfare Child Psychiatric	Community Development	Clerk's Records Perpetuation	Emergency Telephone System
Receipts:							
Taxes	\$ -	\$ -	\$ 161,931	\$ 118,940	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	8,930	55,656	-	-	-	-
Intergovernmental	363,639	-	18,081	13,281	-	-	-
Charges for services	-	-	-	-	8,510	-	445,259
Fines and forfeits	-	-	-	-	-	60,879	-
Other	15,259	-	8	-	-	-	-
Total receipts	378,898	8,930	235,676	132,221	8,510	60,879	445,259
Disbursements:							
General government	-	-	-	-	-	76,695	-
Public safety	-	9,989	-	-	-	-	203,498
Highways and streets	485,938	-	-	-	-	-	-
Health and welfare	-	-	204,873	100,260	-	-	-
Economic development	-	-	-	-	15,730	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	312	-	-	-	-
Economic development	-	-	-	-	-	-	-
Total disbursements	485,938	9,989	205,185	100,260	15,730	76,695	203,498
Excess (deficiency) of receipts over disbursements	(107,040)	(1,059)	30,491	31,961	(7,220)	(15,816)	241,761
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(107,040)	(1,059)	30,491	31,961	(7,220)	(15,816)	241,761
Cash and investment fund balance - beginning	286,646	1,576	37,321	47,919	15,256	77,363	786,756
Cash and investment fund balance - ending	\$ 179,606	\$ 517	\$ 67,812	\$ 79,880	\$ 8,036	\$ 61,547	\$ 1,028,517
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 8,036	\$ 61,547	\$ -
Restricted assets:							
Cash and investments	179,606	517	67,812	79,880	-	-	1,028,517
Total cash and investment assets - ending	\$ 179,606	\$ 517	\$ 67,812	\$ 79,880	\$ 8,036	\$ 61,547	\$ 1,028,517
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ 517	\$ -	\$ -	\$ -	\$ -	\$ 1,028,517
Highways and streets	179,606	-	-	-	-	-	-
Health and welfare	-	-	67,812	79,880	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	8,036	61,547	-
Total cash and investment fund balance - ending	\$ 179,606	\$ 517	\$ 67,812	\$ 79,880	\$ 8,036	\$ 61,547	\$ 1,028,517

HUNTINGTON 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, 2007
 (Continued)

	Unsafe Buildings	Drug Enforcement Program	Drainage Maintenance	Property Reassessment	Prosecutor IV-D Incentive Payments	County Extradition	Recorder's Records Perpetuation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	269,394	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	14,239	-	-
Charges for services	-	-	-	-	-	-	52,822
Fines and forfeits	-	-	-	-	-	-	-
Other	16,935	-	59,326	-	-	-	-
Total receipts	16,935	-	328,720	-	14,239	-	52,822
Disbursements:							
General government	-	-	193,191	345	-	-	63,336
Public safety	19,799	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	21,114	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Total disbursements	19,799	-	193,191	345	21,114	-	63,336
Excess (deficiency) of receipts over disbursements	(2,864)	-	135,529	(345)	(6,875)	-	(10,514)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,864)	-	135,529	(345)	(6,875)	-	(10,514)
Cash and investment fund balance - beginning	7,804	14	1,119,852	345	89,282	6,314	242,407
Cash and investment fund balance - ending	\$ 4,940	\$ 14	\$ 1,255,381	\$ -	\$ 82,407	\$ 6,314	\$ 231,893
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ 1,255,381	\$ -	\$ -	\$ -	\$ 231,893
Restricted assets:							
Cash and investments	4,940	14	-	-	82,407	6,314	-
Total cash and investment assets - ending	\$ 4,940	\$ 14	\$ 1,255,381	\$ -	\$ 82,407	\$ 6,314	\$ 231,893
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ 4,940	\$ 14	\$ -	\$ -	\$ -	\$ 6,314	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	82,407	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	1,255,381	-	-	-	231,893
Total cash and investment fund balance - ending	\$ 4,940	\$ 14	\$ 1,255,381	\$ -	\$ 82,407	\$ 6,314	\$ 231,893

HUNTINGTON 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, 2007
 (Continued)

	Family and Children	Local Health Maintenance	Pretrial Diversion	Plat Book	County Corrections	Clerk IV-D Incentive Payments	Surveyor's Corner Perpetuation
Receipts:							
Taxes	\$ 736,570	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	545,304	41,424	-	10,000	25,996	7,967	-
Charges for services	-	-	-	9,251	-	-	8,320
Fines and forfeits	-	-	15,576	-	-	-	-
Other	100,098	-	-	-	-	-	-
Total receipts	<u>1,381,972</u>	<u>41,424</u>	<u>15,576</u>	<u>19,251</u>	<u>25,996</u>	<u>7,967</u>	<u>8,320</u>
Disbursements:							
General government	-	-	-	9,614	-	-	3,455
Public safety	-	-	13,377	-	15,703	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	1,363,745	27,878	-	-	-	16,149	-
Economic development	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Total disbursements	<u>1,363,745</u>	<u>27,878</u>	<u>13,377</u>	<u>9,614</u>	<u>15,703</u>	<u>16,149</u>	<u>3,455</u>
Excess (deficiency) of receipts over disbursements	<u>18,227</u>	<u>13,546</u>	<u>2,199</u>	<u>9,637</u>	<u>10,293</u>	<u>(8,182)</u>	<u>4,865</u>
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>18,227</u>	<u>13,546</u>	<u>2,199</u>	<u>9,637</u>	<u>10,293</u>	<u>(8,182)</u>	<u>4,865</u>
Cash and investment fund balance - beginning	<u>1,140,838</u>	<u>12,191</u>	<u>25,818</u>	<u>25,670</u>	<u>53,477</u>	<u>67,769</u>	<u>24,660</u>
Cash and investment fund balance - ending	<u>\$ 1,159,065</u>	<u>\$ 25,737</u>	<u>\$ 28,017</u>	<u>\$ 35,307</u>	<u>\$ 63,770</u>	<u>\$ 59,587</u>	<u>\$ 29,525</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ 35,307	\$ -	\$ -	\$ 29,525
Restricted assets:							
Cash and investments	<u>1,159,065</u>	<u>25,737</u>	<u>28,017</u>	<u>-</u>	<u>63,770</u>	<u>59,587</u>	<u>-</u>
Total cash and investment assets - ending	<u>\$ 1,159,065</u>	<u>\$ 25,737</u>	<u>\$ 28,017</u>	<u>\$ 35,307</u>	<u>\$ 63,770</u>	<u>\$ 59,587</u>	<u>\$ 29,525</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ 28,017	\$ -	\$ 63,770	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	1,159,065	25,737	-	-	-	59,587	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,307</u>	<u>-</u>	<u>-</u>	<u>29,525</u>
Total cash and investment fund balance - ending	<u>\$ 1,159,065</u>	<u>\$ 25,737</u>	<u>\$ 28,017</u>	<u>\$ 35,307</u>	<u>\$ 63,770</u>	<u>\$ 59,587</u>	<u>\$ 29,525</u>

HUNTINGTON 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, 2007
 (Continued)

	County Law Enforcement	Continuing Education	Jury Fee	Rainy Day	Sales Disclosure	Infraction Deferral	Soil and Water	Sheriff's Commissary
Receipts:								
Taxes	\$	-	\$	-	\$	-	\$	-
Special assessments	-	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for services	1,280	-	-	-	4,905	-	-	147,022
Fines and forfeits	-	13,464	-	-	-	57,243	-	-
Other	-	-	-	-	-	-	3,163	-
Total receipts	1,280	13,464	-	-	4,905	57,243	3,163	147,022
Disbursements:								
General government	-	-	-	-	2,472	-	3,163	-
Public safety	4,449	14,832	-	-	-	57,504	-	163,511
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Capital outlay:								
General government	-	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-
Total disbursements	4,449	14,832	-	-	2,472	57,504	3,163	163,511
Excess (deficiency) of receipts over disbursements	(3,169)	(1,368)	-	-	2,433	(261)	-	(16,489)
Other financing sources (uses):								
Transfers in	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,169)	(1,368)	-	-	2,433	(261)	-	(16,489)
Cash and investment fund balance - beginning	3,845	56,995	57,294	13,217	119,668	-	-	84,928
Cash and investment fund balance - ending	\$ 676	\$ 55,627	\$ 57,294	\$ 15,650	\$ 119,407	\$ -	\$ -	\$ 68,439
Cash and Investment Assets - Ending								
Cash and investments	\$	-	\$	57,294	\$	15,650	\$	-
Restricted assets:								
Cash and investments	676	55,627	-	-	119,407	-	-	68,439
Total cash and investment assets - ending	\$ 676	\$ 55,627	\$ 57,294	\$ 15,650	\$ 119,407	\$ -	\$ -	\$ 68,439
Cash and Investment Fund Balance - Ending								
Restricted for:								
Public safety	\$	676	\$	55,627	\$	-	\$	119,407
Highways and streets	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Unrestricted	-	-	57,294	15,650	-	-	-	-
Total cash and investment fund balance - ending	\$ 676	\$ 55,627	\$ 57,294	\$ 15,650	\$ 119,407	\$ -	\$ -	\$ 68,439

HUNTINGTON 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, 2007
 (Continued)

	Tobacco Grant	2004 Homeland Security Grant	Supplemental Public Defender Services	Probation Administrative Fee	Supplemental Adult Probation Services Circuit Court	Supplemental Adult Probation Services Superior Court	Supplemental Juvenile Probation Services Circuit Court
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	181,294	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	39,401	37,368	9,946	52,328	11,910
Other	-	-	-	-	-	-	-
Total receipts	-	181,294	39,401	37,368	9,946	52,328	11,910
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	192,544	24,362	50,891	-	22,897	12,311
Highways and streets	-	-	-	-	-	-	-
Health and welfare	1,329	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Total disbursements	1,329	192,544	24,362	50,891	-	22,897	12,311
Excess (deficiency) of receipts over disbursements	(1,329)	(11,250)	15,039	(13,523)	9,946	29,431	(401)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,329)	(11,250)	15,039	(13,523)	9,946	29,431	(401)
Cash and investment fund balance - beginning	1,667	11,250	14,020	24,147	25,885	163,870	23,360
Cash and investment fund balance - ending	<u>\$ 338</u>	<u>\$ -</u>	<u>\$ 29,059</u>	<u>\$ 10,624</u>	<u>\$ 35,831</u>	<u>\$ 193,301</u>	<u>\$ 22,959</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	338	-	29,059	10,624	35,831	193,301	22,959
Total cash and investment assets - ending	\$ 338	\$ -	\$ 29,059	\$ 10,624	\$ 35,831	\$ 193,301	\$ 22,959
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ 29,059	\$ 10,624	\$ 35,831	\$ 193,301	\$ 22,959
Highways and streets	-	-	-	-	-	-	-
Health and welfare	338	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - ending	\$ 338	\$ -	\$ 29,059	\$ 10,624	\$ 35,831	\$ 193,301	\$ 22,959

HUNTINGTON 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, 2007
 (Continued)

	Coroner's PHH Grant	Property Reassessment 2006	Identity Protection Security	Personal Property Collection Fee	Interstate Compact Fee	Juvenile Reimbursement Fee	Community Corrections Home Detention
Receipts:							
Taxes	\$ -	\$ 106,043	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	15,000	11,841	-	-	-	-	-
Charges for services	-	-	14,624	456	-	-	-
Fines and forfeits	-	-	-	-	338	990	78,358
Other	-	345	-	-	-	-	-
Total receipts	15,000	118,229	14,624	456	338	990	78,358
Disbursements:							
General government	-	122,850	23,500	444	375	-	-
Public safety	-	-	-	-	-	-	93,408
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay:							
General government	-	36,955	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Total disbursements	-	159,805	23,500	444	375	-	93,408
Excess (deficiency) of receipts over disbursements	15,000	(41,576)	(8,876)	12	(37)	990	(15,050)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	15,000	(41,576)	(8,876)	12	(37)	990	(15,050)
Cash and investment fund balance - beginning	-	495,611	14,406	42	37	8,282	56,264
Cash and investment fund balance - ending	\$ 15,000	\$ 454,035	\$ 5,530	\$ 54	\$ -	\$ 9,272	\$ 41,214
Cash and Investment Assets - Ending							
Cash and investments	\$ 15,000	\$ 454,035	\$ 5,530	\$ 54	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	9,272	41,214
Total cash and investment assets - ending	\$ 15,000	\$ 454,035	\$ 5,530	\$ 54	\$ -	\$ 9,272	\$ 41,214
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	9,272	41,214
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	15,000	454,035	5,530	54	-	-	-
Total cash and investment fund balance - ending	\$ 15,000	\$ 454,035	\$ 5,530	\$ 54	\$ -	\$ 9,272	\$ 41,214

HUNTINGTON 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, 2007
 (Continued)

	Drug Testing Probation Fee	Juvenile Probation Administration Fee	Courthouse Grant	Senior Center Planning Grant	Health Bioterrorism Grant	Tobacco Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	250,008	47,986	39,612
Charges for services	-	-	-	-	-	8,844
Fines and forfeits	6,690	6,466	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	6,690	6,466	-	250,008	47,986	48,456
Disbursements:						
General government	-	-	-	-	-	-
Public safety	9,978	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	250,008	41,878	23,498
Economic development	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total disbursements	9,978	-	-	250,008	41,878	23,498
Excess (deficiency) of receipts over disbursements	(3,288)	6,466	-	-	6,108	24,958
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,288)	6,466	-	-	6,108	24,958
Cash and investment fund balance - beginning	5,688	9,044	3,200	-	4,983	60,138
Cash and investment fund balance - ending	\$ 2,400	\$ 15,510	\$ 3,200	\$ -	\$ 11,091	\$ 85,096
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ 3,200	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	2,400	15,510	-	-	11,091	85,096
Total cash and investment assets - ending	\$ 2,400	\$ 15,510	\$ 3,200	\$ -	\$ 11,091	\$ 85,096
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ 2,400	\$ 15,510	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	11,091	85,096
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	3,200	-	-	-
Total cash and investment fund balance - ending	\$ 2,400	\$ 15,510	\$ 3,200	\$ -	\$ 11,091	\$ 85,096

HUNTINGTON 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, 2007
 (Continued)

	Accident Report	Sheriff Drug Enforcement	Sheriff Drug Seized Money	Sheriff Operation Pull Over	Sheriff Tazer	County Medical Care for Inmates
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	6,500	-	4,491
Charges for services	1,804	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	947	-	-	-	-
Total receipts	1,804	947	-	6,500	-	4,491
Disbursements:						
General government	-	-	-	-	-	-
Public safety	899	5,182	-	7,089	3,350	3,874
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total disbursements	899	5,182	-	7,089	3,350	3,874
Excess (deficiency) of receipts over disbursements	905	(4,235)	-	(589)	(3,350)	617
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	905	(4,235)	-	(589)	(3,350)	617
Cash and investment fund balance - beginning	550	4,611	6,800	653	3,350	1,371
Cash and investment fund balance - ending	<u>\$ 1,455</u>	<u>\$ 376</u>	<u>\$ 6,800</u>	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 1,988</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	1,455	376	6,800	64	-	1,988
Total cash and investment assets - ending	<u>\$ 1,455</u>	<u>\$ 376</u>	<u>\$ 6,800</u>	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 1,988</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ 1,455	\$ 376	\$ 6,800	\$ 64	\$ -	\$ 1,988
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 1,455</u>	<u>\$ 376</u>	<u>\$ 6,800</u>	<u>\$ 64</u>	<u>\$ -</u>	<u>\$ 1,988</u>

HUNTINGTON 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, 2007
 (Continued)

	Emergency Planning and Right to Know	Alcohol and Drug Problem	STOP Tobacco	Deceased Victims	Campaign Finance Enforcement	Drug Buy Money
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	6,702	-	33,326	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	45,658	-	-	-	-
Other	-	-	-	227	-	112
Total receipts	6,702	45,658	33,326	227	-	112
Disbursements:						
General government	-	-	-	904	-	-
Public safety	8,542	52,129	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	33,140	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total disbursements	8,542	52,129	33,140	904	-	-
Excess (deficiency) of receipts over disbursements	(1,840)	(6,471)	186	(677)	-	112
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,840)	(6,471)	186	(677)	-	112
Cash and investment fund balance - beginning	23,032	23,935	1,863	677	100	3,399
Cash and investment fund balance - ending	\$ 21,192	\$ 17,464	\$ 2,049	\$ -	\$ 100	\$ 3,511
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 100	\$ -
Restricted assets:						
Cash and investments	21,192	17,464	2,049	-	-	3,511
Total cash and investment assets - ending	\$ 21,192	\$ 17,464	\$ 2,049	\$ -	\$ 100	\$ 3,511
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ 21,192	\$ 17,464	\$ -	\$ -	\$ -	\$ 3,511
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	2,049	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	100	-
Total cash and investment fund balance - ending	\$ 21,192	\$ 17,464	\$ 2,049	\$ -	\$ 100	\$ 3,511

HUNTINGTON 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, 2007
 (Continued)

	Cumulative Bridge	Cumulative Courthouse Buildings	Economic Development Income Tax	General Drain Improvement	Revolving Loan/ Economic Development	Totals
Receipts:						
Taxes	\$ 587,537	\$ 280,871	\$ -	\$ -	\$ -	\$ 1,991,892
Special assessments	-	-	-	131,996	-	401,390
Licenses and permits	-	-	-	-	-	64,586
Intergovernmental	70,883	31,362	619,235	-	-	2,358,171
Charges for services	-	-	-	-	-	703,097
Fines and forfeits	-	-	-	-	-	436,615
Other	10,378	19,980	-	13,960	-	240,738
Total receipts	668,798	332,213	619,235	145,956	-	6,196,489
Disbursements:						
General government	-	-	-	-	-	500,344
Public safety	-	-	-	-	-	990,118
Highways and streets	-	-	-	-	-	485,938
Health and welfare	-	-	-	-	-	2,083,872
Economic development	-	-	-	-	-	15,730
Capital outlay:						
General government	-	274,732	-	21,063	-	332,750
Highways and streets	762,344	-	-	-	-	762,344
Health and welfare	-	-	-	-	-	312
Economic development	-	-	279,927	-	-	279,927
Total disbursements	762,344	274,732	279,927	21,063	-	5,451,335
Excess (deficiency) of receipts over disbursements	(93,546)	57,481	339,308	124,893	-	745,154
Other financing sources (uses):						
Transfers in	-	-	-	-	22,000	22,000
Transfers out	(93,618)	-	(22,000)	-	-	(115,618)
Total other financing sources (uses)	(93,618)	-	(22,000)	-	22,000	(93,618)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(187,164)	57,481	317,308	124,893	22,000	651,536
Cash and investment fund balance - beginning	771,491	469,387	807,170	267,444	188,463	7,901,415
Cash and investment fund balance - ending	\$ 584,327	\$ 526,868	\$ 1,124,478	\$ 392,337	\$ 210,463	\$ 8,552,951
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 526,868	\$ -	\$ 392,337	\$ -	\$ 3,091,757
Restricted assets:						
Cash and investments	584,327	-	1,124,478	-	210,463	5,461,194
Total cash and investment assets - ending	\$ 584,327	\$ 526,868	\$ 1,124,478	\$ 392,337	\$ 210,463	\$ 8,552,951
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,789,258
Highways and streets	-	-	-	-	-	179,606
Health and welfare	-	-	-	-	-	1,573,062
Capital outlay	584,327	-	1,124,478	-	210,463	1,919,268
Unrestricted	-	526,868	-	392,337	-	3,091,757
Total cash and investment fund balance - ending	\$ 584,327	\$ 526,868	\$ 1,124,478	\$ 392,337	\$ 210,463	\$ 8,552,951

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For The Year Ended December 31, 2007

	Congressional Principal	Veteran's Recognition	Coroner's Donations	Civil Defense Equipment Donations	Defibrillator Donation	Sheriff Rescue
Additions:						
Contributions:						
Other	\$ -	\$ 1,373	\$ -	\$ 11,128	\$ -	\$ 25,814
Deductions:						
Other	-	1,805	-	9,966	-	9,122
Excess (deficiency) of total additions over total deductions	-	(432)	-	1,162	-	16,692
Cash and investment fund balance - beginning	35,520	836	86	7,569	23	38,264
Cash and investment fund balance - ending	<u>\$ 35,520</u>	<u>\$ 404</u>	<u>\$ 86</u>	<u>\$ 8,731</u>	<u>\$ 23</u>	<u>\$ 54,956</u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Sheriff Canine	Sheriff's Honor Guard	D. Little Principal	Sheriff's Rescue Donations	Totals
Additions:					
Contributions:					
Other	\$ -	\$ -	\$ -	\$ 10,869	\$ 49,184
Deductions:					
Other	-	4,520	-	12,901	38,314
Excess (deficiency) of total additions over total deductions	-	(4,520)	-	(2,032)	10,870
Cash and investment fund balance - beginning	48	4,520	1,000	2,032	89,898
Cash and investment fund balance - ending	<u>\$ 48</u>	<u>\$ -</u>	<u>\$ 1,000</u>	<u>\$ -</u>	<u>\$ 100,768</u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007

	<u>City/Town Court Costs</u>	<u>Congressional Interest</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Sale Surplus</u>	<u>Tax Sale Redemption</u>	<u>Surplus Tax</u>	<u>County Recorder</u>
Additions:							
Agency fund additions	\$ 12,306	\$ 1,638	\$ 5,682,240	\$ 474,670	\$ 183,277	\$ 40,407	\$ 179,577
Deductions:							
Agency fund deductions	<u>13,164</u>	<u>1,421</u>	<u>5,794,440</u>	<u>551,463</u>	<u>183,735</u>	<u>24,629</u>	<u>183,067</u>
Excess (deficiency) of total additions over total deductions	(858)	217	(112,200)	(76,793)	(458)	15,778	(3,490)
Cash and investment fund balance - beginning	<u>858</u>	<u>21,316</u>	<u>290,337</u>	<u>417,664</u>	<u>462</u>	<u>21,323</u>	<u>15,061</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 21,533</u>	<u>\$ 178,137</u>	<u>\$ 340,871</u>	<u>\$ 4</u>	<u>\$ 37,101</u>	<u>\$ 11,571</u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	County Sheriff	Infraction Judgment	Inheritance Tax	County Payroll	Sheriff's Inmate Trust	Bond Special Death Benefit	Education License Plate Excise Fees
Additions:							
Agency fund additions	\$ 102,239	\$ 162,738	\$ 600,212	\$ 2,428,259	\$ 189,406	\$ 2,500	\$ 2,063
Deductions:							
Agency fund deductions	99,244	173,508	1,035,169	2,425,179	191,509	-	2,063
Excess (deficiency) of total additions over total deductions	2,995	(10,770)	(434,957)	3,080	(2,103)	2,500	-
Cash and investment fund balance - beginning	2,388	16,161	564,911	97,248	4,378	3,525	-
Cash and investment fund balance - ending	<u>\$ 5,383</u>	<u>\$ 5,391</u>	<u>\$ 129,954</u>	<u>\$ 100,328</u>	<u>\$ 2,275</u>	<u>\$ 6,025</u>	<u>\$ -</u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Convention and Tourism	County Sheriff Pension Fees	Mortgage Fee	Child Restraint Violations	Children with Special Health Care Needs	Health Care for the Indigent	Medical Assistance to Wards
Additions:							
Agency fund additions	\$ 163,591	\$ 56,402	\$ 5,696	\$ 3,169	\$ 48,656	\$ 310,773	\$ 193,056
Deductions:							
Agency fund deductions	<u>157,080</u>	<u>70,279</u>	<u>5,028</u>	<u>1,225</u>	<u>48,656</u>	<u>310,773</u>	<u>193,056</u>
Excess (deficiency) of total additions over total deductions	6,511	(13,877)	668	1,944	-	-	-
Cash and investment fund balance - beginning	<u>3,951</u>	<u>16,935</u>	<u>483</u>	<u>50</u>	-	-	-
Cash and investment fund balance - ending	<u><u>\$ 10,462</u></u>	<u><u>\$ 3,058</u></u>	<u><u>\$ 1,151</u></u>	<u><u>\$ 1,994</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	User Fee	Welfare Trust	Tax Distributions	County Treasurer	D. Little Interest	Tax Sale Cost
Additions:						
Agency fund additions	\$ 7,836	\$ 1,400	\$ 50,085,514	\$ 48,585,197	\$ 38	\$ 9,094
Deductions:						
Agency fund deductions	3,927	-	48,261,084	48,472,440	38	2,070
Excess (deficiency) of total additions over total deductions	3,909	1,400	1,824,430	112,757	-	7,024
Cash and investment fund balance - beginning	59,222	4,887	385	333,065	-	32,483
Cash and investment fund balance - ending	<u>\$ 63,131</u>	<u>\$ 6,287</u>	<u>\$ 1,824,815</u>	<u>\$ 445,822</u>	<u>\$ -</u>	<u>\$ 39,507</u>

HUNTINGTON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Certified Collection Fee	State Assessment	Coroner's Training and Continuing Education	State Highway	Court Fees	Totals
Additions:						
Agency fund additions	\$ -	\$ 4,995	\$ 2,291	\$ 41,291	\$ 79,226	\$ 109,659,757
Deductions:						
Agency fund deductions	-	5,100	2,140	45,434	80,527	108,337,448
Excess (deficiency) of total additions over total deductions	-	(105)	151	(4,143)	(1,301)	1,322,309
Cash and investment fund balance - beginning	673	545	204	4,169	16,830	1,929,514
Cash and investment fund balance - ending	<u>\$ 673</u>	<u>\$ 440</u>	<u>\$ 355</u>	<u>\$ 26</u>	<u>\$ 15,529</u>	<u>\$ 3,251,823</u>

HUNTINGTON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS

December 31, 2007

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

General infrastructure assets are included if acquired (purchased, constructed, or donated) after July 1, 1980, or if they received major renovations, restorations, or improvements after that date. The government was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 202,821
Infrastructure	18,264,804
Buildings	7,232,644
Improvements other than buildings	1,041,863
Machinery and equipment	<u>7,795,995</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 34,538,127</u>

HUNTINGTON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2007

The County has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Sheriff cars	\$ 72,698	\$ 50,984
Rescue vehicle	140,113	33,900
Notes payable	<u>676,857</u>	<u>130,808</u>
Total governmental activities debt	<u>\$ 889,668</u>	<u>\$ 215,692</u>

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF HUNTINGTON COUNTY, INDIANA

Compliance

We have audited the compliance of the Huntington 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, 2007. 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 of America; 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, 2007.

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, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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)

A control deficiency in a County's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be significant deficiencies or material weaknesses, as defined above.

This report is intended solely for the information and use of the County's management, the Board of County Commissioners, 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

April 18, 2008

HUNTINGTON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2007

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 TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster State and Community Highway Safety	20.600	OP-06-02-03-59 OP-07-01-01-46	\$ 943 <u>5,346</u>
Total for cluster			<u>6,289</u>
Pass-Through Indiana Department of Transportation Formula Grants for Other Than Urbanized Areas	20.509		<u>181,988</u>
Total for federal grantor agency			<u>188,277</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	BPRS 134-2	<u>39,784</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
County Prosecutor's Expenditures			151,609
Collection Incentives			68,127
County Clerk's Expenditures			30,392
IV-D Court Expenditures			24,817
Indirect Costs			<u>11,690</u>
Total for program			<u>286,635</u>
Total for federal grantor agency			<u>326,419</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance	97.036	DR-1573	<u>32,462</u>
Emergency Management Performance Grants	97.042		<u>30,320</u>
Homeland Security Grant Program	97.067		<u>59,775</u>
State Homeland Security Program	97.073		<u>60,454</u>
Law Enforcement Terrorism Prevention Program	97.074		<u>35,032</u>
Buffer Zone Protection Plan	97.078		<u>37,283</u>
Total for federal grantor agency			<u>255,326</u>
Total federal awards expended			<u>\$ 770,022</u>

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

HUNTINGTON 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 Huntington 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. Subrecipient

Of the federal expenditures presented in the schedule, the County provided federal awards to a subrecipient as follows for the year ended December 31, 2007:

Program Title	Federal CFDA Number	2007
Formula Grants for Other Than Urbanized Areas	20.509	\$ 181,988

HUNTINGTON 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
Control deficiencies 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
Control deficiencies identified that are not considered to be material weaknesses?	none reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
93.563	Child Support Enforcement

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.

HUNTINGTON COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

HUNTINGTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on April 18, 2008, with Kathy Juillerat, Auditor; Donald D. Schoeff, former Auditor; Richard Brubaker, President of the Board of County Commissioners; and Kathryn Branham, President of the County Council. Our audit disclosed no material items that warrant comment at this time.