

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

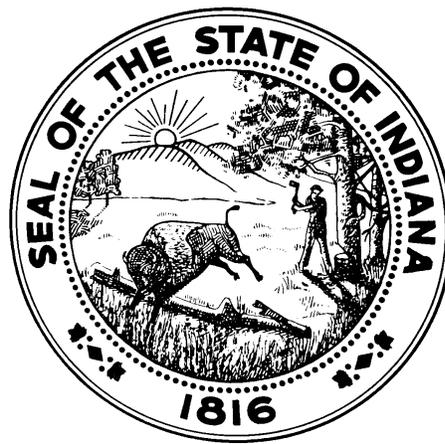
EXAMINATION REPORT

OF

OWEN COUNTY

OWEN COUNTY, INDIANA

January 1, 2007 to December 31, 2007



FILED
08/22/2008

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Officials	2
Independent Accountant's Report.....	3
Financial Information:	
Schedule of Receipts, Disbursements, and Cash and Investment Balances	4-5
Notes to Financial Information	6-7
Supplementary Information:	
Schedule of Long-Term Debt	8
Other Reports.....	9
Exit Conference.....	10

OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Angie Lawson	01-01-05 to 12-31-08
Treasurer	Tammi Snodgrass	01-01-07 to 12-31-10
Clerk	Harley E Melton	01-01-07 to 12-31-10
Sheriff	Chester H. Richardson III	01-01-07 to 12-31-10
Recorder	Julie Bandy	01-01-07 to 12-31-10
President of the County Council	Michael L. Wood	01-01-07 to 12-31-08
President of the County Commissioners	Wiley Truesdel	01-01-07 to 12-31-08



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 OWEN COUNTY, OWEN COUNTY, INDIANA

We have examined the financial information presented herein of Owen County (County), for the period of January 1, 2007 to December 31, 2007. 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, 2007, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Long-Term Debt, as listed in the Table of Contents, is presented for additional analysis and is not a required part of the basic financial information. It has not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on it.

STATE BOARD OF ACCOUNTS

July 14, 2008

OWEN 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, 2007

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds:				
General	\$ 933,839	\$ 4,503,022	\$ 3,742,671	\$ 1,694,190
Admin Fee Probation	9,632	18,159	10,741	17,050
Adult Probation Services	157,712	107,594	93,498	171,808
Allen Hall - Paramedic	1,215	-	-	1,215
Alternative Dispute Resolution	1,340	3,046	-	4,386
Building Department	171,343	55,120	94,888	131,575
Building Department Contractor Fees	57	-	-	57
CEDIT Capital Projects	-	141,963	139,859	2,104
Clerk Incentive	10,115	218	7,463	2,870
Clerk's Records Perpetuation	3,669	12,115	7,123	8,661
Community Corrections	(6,536)	155,438	134,666	14,236
Community Corrections Project Income	107,628	110,203	114,470	103,361
Commissioner Court	10,548	15,769	26,317	-
Community Foundation Grant OC Court	502	-	-	502
County Planning Retreat	-	500	237	263
Congressional School Principal	18,502	-	-	18,502
Cops Fast Grant Equipment	1,885	-	-	1,885
County Drug Free Community	9,729	16,940	11,298	15,371
County Economic Development Income Tax	1,464,084	771,607	540,859	1,694,832
Courthouse Vending	-	631	-	631
Cumulative Bridge	700,448	423,965	420,071	704,342
Cumulative Capital Development	155,087	123,279	124,585	153,781
Guardian Ad Litem and Special Advocate Services	37,333	17,719	11,304	43,748
Drug Court	5,768	22,744	2,007	26,505
Drug Equipment	-	398	398	-
E-911	320,633	126,688	210,956	236,365
Election and Registration	78,174	34,671	35,100	77,745
Emergency Medical Services	264,168	798,695	815,671	247,192
Emergency Management	1,318	11,250	11,250	1,318
Emergency Planning and Right to Know	8,002	4,311	4,358	7,955
Emergency Telephone System	(967)	227,271	209,614	16,690
EMS-EMT	8,293	27,443	35,736	-
EMS Vehicle	-	12,964	11,006	1,958
Extension Office Work Study	1,685	3,463	2,602	2,546
Family and Children	493,363	406,779	833,452	66,690
Indiana Coalition on Housing Grant	-	16,657	16,657	-
Firearms Training	15,202	13,750	6,097	22,855
Future Building	7,506	-	-	7,506
County Health	17,370	124,005	109,992	31,383
Health Department Immunization	7,251	8,535	6,410	9,376
Highway	1,003,981	2,168,408	2,027,680	1,144,709
Identification Security Protection	9,401	9,414	-	18,815
Investigator's Office Space Rent	97	500	118	479
Jail Housing	75,524	82,520	86,980	71,064
Supplemental Juvenile Probation Services	14,191	12,760	5,342	21,609
Lightning Damage	-	125,673	123,752	1,921
Local Health Maintenance	23,746	43,096	17,621	49,221
Local Road and Street	397,625	526,095	779,929	143,791
Mass Prop/Pandemic	1,440	-	51	1,389
Middleway House Grant	-	8,431	8,431	-
Mortgage Fee	-	2,757	2,757	-
Narcotics Investigation Equipment	1,574	-	-	1,574
Owen County Court Facilitation Project	13,231	3,851	10,066	7,016
Owen County Regional Sewer District	996	-	-	996
Owen County Road Sign	2,551	500	-	3,051
Owen County Security Center - EMS Building Corporation	20,062	30,587	50,649	-
Platting and Aerials	8,608	6,683	4,177	11,114
Accident Report	5,015	1,751	3,494	3,272
County User Fee (Pretrial Diversion)	80,321	34,386	14,723	99,984
Property Reassessment	752,415	141,923	159,813	734,525
Prosecutor Incentive	34,114	12,789	24,349	22,554
Supplemental Public Defender Services	99,244	32,109	56,269	75,084
Public Safety Foundation	137	-	-	137

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

OWEN 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, 2007
(Continued)

	Cash and Investments 01-01-07	Receipts	Disbursements	Cash and Investments 12-31-07
Governmental Funds (continued):				
Rainy Day	285,571	90,269	9,644	366,196
Recorder's Records Perpetuation	77,916	30,515	47,653	60,778
Recycling	83,366	112,152	111,525	83,993
Riverboat Revenue Sharing	329,850	157,378	374,756	112,472
Sales Disclosure	2,707	6,093	3,346	5,454
Sheriff's Commissary	16,010	59,880	59,273	16,617
Sheriff Medical Reimbursement	6	79	79	6
Sheriff's Fuel Reimbursement	12,394	4,513	11,119	5,788
Sheriff's K-9	8,184	6,575	4,190	10,569
Sheriff's Project Income	11,780	9,038	4,763	16,055
Siren Project	-	3,985	3,971	14
Owen County Soil and Water	2,407	-	-	2,407
Solid Waste Management	25	-	-	25
Special Deaths Benefit	60	705	765	-
Surveyor's Corner Perpetuation	6,631	6,080	12,711	-
Tax Sale Costs	10,594	-	-	10,594
Technology	-	2,106	-	2,106
LHM Tobacco Settlement	13,914	17,408	9,518	21,804
Fiduciary Funds:				
Car Camera	395	-	-	395
Children's Psychiatric	47,431	62,035	-	109,466
City/Town Court Costs	20,468	6,895	-	27,363
Coroner's Training and Continuing Education	90	877	843	124
County Clerk	363,302	3,665,572	3,706,876	321,998
County Health Department	386	38,679	38,746	319
County Prosecutor's Trust	7,767	150	3,678	4,239
County Recorder	10,781	113,229	117,038	6,972
County Sheriff	628	535,173	534,047	1,754
Document Fees	19,748	4,130	10,347	13,531
Education Plate Fee	(56)	1,500	1,444	-
Emergency Medical Services	59,550	663,562	679,844	43,268
EMS Special Donations	5,651	7,600	6,870	6,381
Excess Levy	90,720	2,982	90,720	2,982
Fines and Forfeitures	-	1,394	1,234	160
Food Registration	6,118	8,200	6,283	8,035
Homestead Credit Rebate	-	459,543	401,161	58,382
Infraction Judgment	2,026	34,248	36,274	-
Interstate Compact Fee	-	37	37	-
Levy Excess Welfare	9,425	314	9,425	314
State Timber	-	11,175	11,175	-
Welfare Trust	77,456	47,755	8,053	117,158
Congressional School Interest	11,730	655	740	11,645
Dome Preservation	11,851	-	-	11,851
Inheritance Tax	104,905	206,210	275,625	35,490
Payroll Withholding	76,840	2,120,149	2,039,759	157,230
Probation/Community Corrections	20,641	231,083	236,206	15,518
Sewage Collections	140	-	-	140
Sheriff's Inmate Trust	3,370	49,506	51,021	1,855
Sheriff's Pension	776,093	1,390,849	1,257,339	909,603
State Fines and Forfeitures	340	-	-	340
State Sales Disclosure Fee	16	677	672	21
State Settlement	-	139,627	139,627	-
Sur Tax	-	255,864	255,864	-
Surplus Tax	(71,856)	106,056	9,627	24,573
Surplus Tax Sale	164,571	-	111,507	53,064
Tax Distribution	25,511	18,216,770	18,242,281	-
Tax Sale Redemption	333	16,215	16,336	212
Treasurer Trust	248,602	18,439,274	18,316,756	371,120
Wheel Tax	-	44,767	44,767	-
Totals	<u>\$ 10,516,559</u>	<u>\$ 58,950,673</u>	<u>\$ 58,483,092</u>	<u>\$ 10,984,140</u>

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

OWEN COUNTY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

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

Note 2. Fund Accounting

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

Note 3. Budgets

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

Note 4. Property Taxes

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

OWEN COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

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.

Note 6. Pension Plan

Public Employees' Retirement Fund

Plan Description

The County contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the 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 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.

OWEN 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:		
2006 Caterpillar Motor Grader	\$ 155,712	\$ 22,015
2007 Caterpillar Motor Grader	190,429	8,758
Bonds payable:		
General obligation bonds:		
1998 Jail Renovation & Landfill Closure	<u>245,000</u>	<u>5,696</u>
Total governmental activities debt	<u>\$ 591,141</u>	<u>\$ 36,469</u>

OWEN COUNTY
OTHER REPORTS

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

County Auditor
County Clerk of the Circuit Court
County Health Department
County Highway Department
County Sheriff
County Emergency Medical Services

OWEN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on July 14, 2008, with Wiley Truesdel, President of the County Commissioners; and Michael L. Wood, President of the County Council. Our examination disclosed no material items that warrant comment at this time.