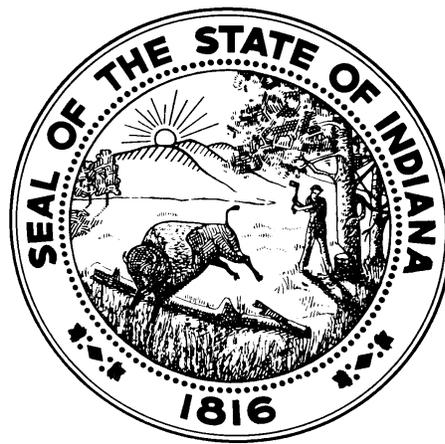


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

ANNUAL FINANCIAL REPORT

2007

FLOYD COUNTY, INDIANA



**FILED**

09/12/2008



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Teresa A. Plaiss	01-01-07 to 12-31-10
Treasurer	Darlene S. McCoy	01-01-05 to 12-31-08
Clerk	Linda S. Moeller	01-01-07 to 12-31-10
Sheriff	Darrell Mills	01-01-07 to 12-31-10
Recorder	Linda L. Berger	01-01-05 to 12-31-08
President of the Board of County Commissioners	Stephen A. Bush	01-01-07 to 12-31-08
President of the County Council	Larry McAllister	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 FLOYD COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Floyd County (County), as of and for the year ended December 31, 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 number of component units of the County which should have been included to fairly present the financial position of the County.

In our opinion, except that the omission of the component units of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, the business-type activities, the aggregate discretely presented component units, 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 August 20, 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, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting

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

and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. 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, listed in the Table of Contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

STATE BOARD OF ACCOUNTS

August 20, 2008



**STATE OF INDIANA**  
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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 FLOYD COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Floyd County (County), as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated August 20, 2008. The opinions to the financial statements were qualified due to the omission of the component units of the County which results in incomplete presentation. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

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.

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)

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.

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.

This report is intended solely for the information and use of the County's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

August 20, 2008

FLOYD 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>	Program Receipts		<u>Totals</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Primary government:				
Governmental activities:				
General government	\$ 13,372,433	\$ 1,163,284	\$ 463,725	\$ (11,745,424)
Public safety	8,201,616	2,301,574	-	(5,900,042)
Highways and streets	3,154,542	-	2,085,138	(1,069,404)
Sanitation	132,427	-	-	(132,427)
Health and welfare	5,795,797	89,418	317,646	(5,388,733)
Economic development	106,057	-	-	(106,057)
Culture and recreation	657,734	-	-	(657,734)
	<u>\$ 31,420,606</u>	<u>\$ 3,554,276</u>	<u>\$ 2,866,509</u>	<u>(24,999,821)</u>
Total primary government				
General receipts:				
Property taxes				8,236,725
Intergovernmental				2,406,252
Other local sources				14,410,703
Investment earnings				1,266,483
				<u>26,320,163</u>
				Change in net assets 1,320,342
				<u>18,329,848</u>
				Net assets - beginning
				<u>\$ 19,650,190</u>
				Net assets - ending
 <u>Assets</u>				
Cash and investments				\$ 7,334,853
Restricted assets:				
Cash and investments				12,315,337
Total assets				<u>\$ 19,650,190</u>
 <u>Net Assets</u>				
Restricted for:				
General government				\$ 3,760,558
Public safety				3,606,717
Highways and streets				2,876,803
Health and welfare				1,621,404
Economic development				449,248
Culture and recreation				607
Unrestricted				7,334,853
Total net assets				<u>\$ 19,650,190</u>

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

FLOYD COUNTY  
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,  
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
GOVERNMENTAL FUNDS  
For The Year Ended December 31, 2007

	General	Family and Children	Rainy Day	Edit 44%	Other Governmental Funds	Totals
<b>Receipts:</b>						
Taxes	\$ 7,760,547	\$ 1,613,494	\$ -	\$ 3,128,068	\$ 2,256,741	\$ 14,758,850
Special assessments	-	-	-	-	472,681	472,681
Intergovernmental	858,766	137,575	1,667,685	-	7,374,248	10,038,274
Charges for services	1,043,445	-	-	-	2,510,831	3,554,276
Fines and forfeits	536,702	-	-	-	900	537,602
Other	2,069,673	1,217,196	6,101	-	86,295	3,379,265
<b>Total receipts</b>	<b>12,269,133</b>	<b>2,968,265</b>	<b>1,673,786</b>	<b>3,128,068</b>	<b>12,701,696</b>	<b>32,740,948</b>
<b>Disbursements:</b>						
General government	7,228,801	-	433,213	1,525,121	2,767,231	11,954,366
Public safety	4,758,030	-	-	-	3,007,286	7,765,316
Highways and streets	-	-	-	-	2,403,650	2,403,650
Sanitation	132,427	-	-	-	-	132,427
Health and welfare	-	3,867,015	-	-	1,923,789	5,790,804
Economic development	-	-	-	-	106,057	106,057
Culture and recreation	147,938	-	-	-	508,011	655,949
Capital outlay:						
General government	13,007	-	294,197	546,411	564,452	1,418,067
Public safety	697	-	-	-	435,603	436,300
Highways and streets	-	-	-	-	750,892	750,892
Health and welfare	-	-	-	-	4,993	4,993
Culture and recreation	1,785	-	-	-	-	1,785
<b>Total disbursements</b>	<b>12,282,685</b>	<b>3,867,015</b>	<b>727,410</b>	<b>2,071,532</b>	<b>12,471,964</b>	<b>31,420,606</b>
Excess (deficiency) of receipts over disbursements	(13,552)	(898,750)	946,376	1,056,536	229,732	1,320,342
Cash and investment fund balance - beginning	2,203,442	1,676,576	3,936,253	1,005,273	9,508,304	18,329,848
Cash and investment fund balance - ending	<u>\$ 2,189,890</u>	<u>\$ 777,826</u>	<u>\$ 4,882,629</u>	<u>\$ 2,061,809</u>	<u>\$ 9,738,036</u>	<u>\$ 19,650,190</u>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 2,189,890	\$ -	\$ 4,882,629	\$ -	\$ 262,334	\$ 7,334,853
Restricted assets:						
Cash and investments	-	777,826	-	2,061,809	9,475,702	12,315,337
<b>Total cash and investment assets - ending</b>	<b><u>\$ 2,189,890</u></b>	<b><u>\$ 777,826</u></b>	<b><u>\$ 4,882,629</u></b>	<b><u>\$ 2,061,809</u></b>	<b><u>\$ 9,738,036</u></b>	<b><u>\$ 19,650,190</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ 2,061,809	\$ 1,698,749	\$ 3,760,558
Public safety	-	-	-	-	3,606,717	3,606,717
Highways and streets	-	-	-	-	2,876,803	2,876,803
Health and welfare	-	777,826	-	-	843,578	1,621,404
Economic development	-	-	-	-	449,248	449,248
Culture and recreation	-	-	-	-	607	607
Unrestricted	2,189,890	-	4,882,629	-	262,334	7,334,853
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 2,189,890</u></b>	<b><u>\$ 777,826</u></b>	<b><u>\$ 4,882,629</u></b>	<b><u>\$ 2,061,809</u></b>	<b><u>\$ 9,738,036</u></b>	<b><u>\$ 19,650,190</u></b>

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

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

	Pension Trust Fund	Private-Purpose Trust Fund	Agency Funds
Additions:			
Contributions:			
Employer	\$ 526,770	\$ -	\$ -
Plan members	58,167	-	-
Total contributions	584,937	-	-
Investment earnings:			
Interest	2,616	-	-
Dividends	162,585	-	-
Total investment earnings	165,201	-	-
Less investment disbursements	658,763	-	-
Net investment earnings	823,964	-	-
Agency fund additions	-	-	216,166,338
Total additions	1,408,901	-	216,166,338
Deductions:			
Benefits	209,513	-	-
Administrative and general	40,621	-	-
Agency fund deductions	-	-	207,342,924
Total deductions	250,134	-	207,342,924
Excess of total additions over total deductions	1,158,767	-	8,823,414
Cash and investment fund balance - beginning	4,652,894	24,995	4,745,555
Cash and investment fund balance - ending	\$ 5,811,661	\$ 24,995	\$ 13,568,969

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

Primary Government: Floyd County

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

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

Related Organizations

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond make the appointments.

Joint Venture

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. However, there are no business-type activities to report at this time.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund Financial Statements

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

The County reports the following major governmental funds:

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

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

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

The edit 44% fund is used to account for receipts and disbursements in accordance with Indiana Code 6-3.5-7, and can be used for various economic development projects or for any lawful purpose for which money in any of its other funds may be used.

Additionally, the County reports the following fund types:

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

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

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

C. Measurement Focus and Basis of Accounting

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the County in June and in 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 on or prior to December 31 of the year collected.

3. Capital Assets

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

4. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental 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.

5. Equity Classification

Government-Wide Statements

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Program Receipts

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

F. Internal and Interfund Balances and Activities

In the process of aggregating the financial information for the government-wide Statement of Activities and Net Assets – Cash and Investment Basis, some amounts reported as interfund activity and balances in the fund financial statements have been eliminated or reclassified.

Fund Financial Statements

Interfund 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.

Government-Wide Financial Statements

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

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on the cash basis, which is not consistent with accounting principles generally accepted in the United States of America. All annual appropriations lapse at calendar year end.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Prior to the first required publication, the fiscal officer of the County submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. In September of each year, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the County receives approval of the Indiana Department of Local Government Finance.

The County's management cannot transfer budgeted appropriations between object classifications of a budget without approval of the governing board. The Indiana Department of Local Government Finance must approve any revisions to the appropriations for any fund or any department of the General Fund. The legal level of budgetary control is by object and department within the fund for the General Fund and by object within the fund for all other budgeted funds.

B. Cash and Investment Balance Deficits

At December 31, 2007, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2007
Women, Infants and Children	\$ 15,670
Title X MCH Grant	6,357
Maternal Child Health	36,053

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

III. Detailed Notes on All Funds

Deposits and Investments

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Investments

As of December 31, 2007, the County and the Sheriff's Retirement and Benefit Plan had the following investments:

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Mutual funds	\$ <u>6,090,483</u>

Statutory Authorization for Investments

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.

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.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments.

The following investments held by the County and the Sheriff's Retirement and Benefit Pension Plans were exposed to custodial credit risks because they are uninsured and unregistered with securities held by the counterparty, or the counterparty's trust department or agent, either in the government's name or not in the government's name:

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Not in the Government's Name
Mutual funds	\$ <u>6,090,483</u>

Interest Rate Risk

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

The Sheriff's Merit Board for the Sheriff's Retirement and Benefit Pension Plans manages interest rate risk by authorizing investments with stated final maturities of less than one year.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
Mutual funds	\$ <u>6,090,483</u>	\$ <u>-</u>	\$ <u>-</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.

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

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Mutual Funds
Unrated	Unrated	\$ <u>6,090,483</u>

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

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

Foreign Currency Risk

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

IV. Other Information

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; and natural disasters.

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.

Job Related Illnesses or Injuries to Employees

During 2002, the County joined a public entity risk pool, the Indiana Public Employer's Plan, Inc., currently operating as a common risk management and insurance program for member governmental entities. This risk pool was formed in 1989 for the purpose of providing a medium for the funding and administration of workers compensation. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event.

B. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment health benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the County on or after attaining age 55 with at least 20 years of service. Currently, eight retirees meet these eligibility requirements. The County and retirees provide 98% and 2%, respectively, of these post-employment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended December 31, 2007, disbursements of \$39,656 were recognized for postemployment benefits.

C. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for Indigent Program, Medical Assistance to Wards and Children with Special Health Care Needs through local property tax levies. The County remits those taxes to the State, which pays the cost.

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 430,766	\$ 367,532	\$ 6,879
Interest on net pension obligation	(23,495)	(8,576)	-
Adjustment to annual required contribution	<u>26,775</u>	<u>15,727</u>	<u>-</u>
Annual pension cost	434,046	374,683	6,879
Contributions made	<u>348,123</u>	<u>519,891</u>	<u>6,879</u>
Increase (decrease) in net pension obligation	85,923	(145,208)	-
Net pension obligation, beginning of year	<u>(324,074)</u>	<u>(122,513)</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ (238,151)</u>	<u>\$ (267,721)</u>	<u>\$ -</u>

FLOYD COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	4.5%	29%	1%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-07	10-01-07	10-01-07
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	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

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

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-05	\$ 267,527	114%	\$ (359,494)
	06-30-06	348,617	90%	(324,074)
	06-30-07	434,046	80%	(238,151)
County Police Retirement Plan	09-30-05	333,418	96%	(82,247)
	09-30-06	377,442	111%	(122,513)
	09-30-07	374,683	141%	(267,721)
County Police Benefit Plan	09-30-05	18,694	100%	-
	09-30-06	7,292	100%	-
	09-30-07	6,879	100%	-

FLOYD COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-05	\$ 5,476,430	\$ 5,824,775	\$ (348,345)	94%	\$ 6,328,997	(6%)
07-01-06	5,567,275	5,872,944	(305,669)	95%	6,759,104	(5%)
07-01-07	6,267,616	6,457,646	(190,030)	97%	6,827,783	(3%)

County Police Retirement Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
10-01-02	\$ 2,746,065	\$ 2,809,731	\$ (63,666)	98%	\$ 882,068	(7%)
10-01-03	2,893,181	3,002,228	(109,047)	96%	1,009,133	(11%)
10-01-04	3,188,574	3,283,548	(94,974)	97%	1,107,741	(9%)
10-01-05	3,813,165	4,313,354	(500,189)	88%	1,040,988	(48%)
10-01-06	4,565,073	4,999,490	(434,417)	91%	1,160,419	(37%)
10-01-07	5,583,489	6,220,962	(637,473)	90%	1,262,089	(51%)

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007

	Local Road and Street	Accident Report	Firearms Training	Health	Mental Health	Law Enforcement Continuing Education	Clerk's Records Perpetuation
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ 270,607	\$ 301,050	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	635,656	-	-	171,433	25,670	3,578	25,235
Charges for services	-	9,942	21,479	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>635,656</b>	<b>9,942</b>	<b>21,479</b>	<b>442,040</b>	<b>326,720</b>	<b>3,578</b>	<b>25,235</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	25,507
Public safety	-	-	12,405	-	-	4,915	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	440,007	326,720	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	549,479	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>549,479</b>	<b>-</b>	<b>12,405</b>	<b>440,007</b>	<b>326,720</b>	<b>4,915</b>	<b>25,507</b>
Excess (deficiency) of receipts over disbursements	86,177	9,942	9,074	2,033	-	(1,337)	(272)
Cash and investment fund balance - beginning	443,551	26,155	32,329	140,663	-	39,205	33,119
Cash and investment fund balance - ending	<u>\$ 529,728</u>	<u>\$ 36,097</u>	<u>\$ 41,403</u>	<u>\$ 142,696</u>	<u>\$ -</u>	<u>\$ 37,868</u>	<u>\$ 32,847</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	529,728	36,097	41,403	142,696	-	37,868	32,847
<b>Total cash and investment assets - ending</b>	<u>\$ 529,728</u>	<u>\$ 36,097</u>	<u>\$ 41,403</u>	<u>\$ 142,696</u>	<u>\$ -</u>	<u>\$ 37,868</u>	<u>\$ 32,847</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,847
Public safety	-	36,097	41,403	-	-	37,868	-
Highways and streets	529,728	-	-	-	-	-	-
Health and welfare	-	-	-	142,696	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 529,728</u>	<u>\$ 36,097</u>	<u>\$ 41,403</u>	<u>\$ 142,696</u>	<u>\$ -</u>	<u>\$ 37,868</u>	<u>\$ 32,847</u>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Unsafe Building	Riverboat	Emergency Telephone System	Drug Free Community	Emergency Planning /Right to Know	Convention and Tourism	Highway
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	-	1,057,874	-	69,784	5,727	52,949	1,957,809
Charges for services	-	-	574,267	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>1,057,874</b>	<b>574,267</b>	<b>69,784</b>	<b>5,727</b>	<b>52,949</b>	<b>1,957,809</b>
<b>Disbursements:</b>							
General government	-	537,308	-	-	-	-	-
Public safety	-	-	638,076	71,845	2,722	-	-
Highways and streets	-	-	-	-	-	-	2,314,205
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	52,949	-
<b>Capital outlay:</b>							
General government	-	521,039	-	-	-	-	-
Public safety	-	-	278,932	-	5,759	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>1,058,347</b>	<b>917,008</b>	<b>71,845</b>	<b>8,481</b>	<b>52,949</b>	<b>2,314,205</b>
Excess (deficiency) of receipts over disbursements	-	(473)	(342,741)	(2,061)	(2,754)	-	(356,396)
Cash and investment fund balance - beginning	539	320,887	865,677	40,657	9,427	-	754,889
Cash and investment fund balance - ending	\$ 539	\$ 320,414	\$ 522,936	\$ 38,596	\$ 6,673	\$ -	\$ 398,493
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 320,414	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	539	-	522,936	38,596	6,673	-	398,493
<b>Total cash and investment assets - ending</b>	<b>\$ 539</b>	<b>\$ 320,414</b>	<b>\$ 522,936</b>	<b>\$ 38,596</b>	<b>\$ 6,673</b>	<b>\$ -</b>	<b>\$ 398,493</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	539	-	522,936	38,596	6,673	-	-
Highways and streets	-	-	-	-	-	-	398,493
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	320,414	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 539</b>	<b>\$ 320,414</b>	<b>\$ 522,936</b>	<b>\$ 38,596</b>	<b>\$ 6,673</b>	<b>\$ -</b>	<b>\$ 398,493</b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Parks and Recreation	Property Reassessment	Prosecutor Title IV-D #1	Juvenile Probation Service	Probation Users Fees	Recorder's Records Perpetuation	User Fee
<b>Receipts:</b>							
Taxes	\$ 415,966	\$ 203,603	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	39,096	16,657	58,625	-	-	-	-
Charges for services	-	-	-	40,827	498,657	82,815	203,789
Fines and forfeits	-	-	-	-	-	-	-
Other	-	8,089	-	-	-	-	-
<b>Total receipts</b>	<b>455,062</b>	<b>228,349</b>	<b>58,625</b>	<b>40,827</b>	<b>498,657</b>	<b>82,815</b>	<b>203,789</b>
<b>Disbursements:</b>							
General government	-	227,400	-	-	-	39,487	185,224
Public safety	-	-	-	33,705	323,897	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	37,224	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	455,062	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	32,870	-	-	-	-	2,419
Public safety	-	-	-	-	7,923	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>455,062</b>	<b>260,270</b>	<b>37,224</b>	<b>33,705</b>	<b>331,820</b>	<b>39,487</b>	<b>187,643</b>
Excess (deficiency) of receipts over disbursements	-	(31,921)	21,401	7,122	166,837	43,328	16,146
Cash and investment fund balance - beginning	-	856,084	10,110	24,712	232,547	116,561	45,912
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 824,163</u>	<u>\$ 31,511</u>	<u>\$ 31,834</u>	<u>\$ 399,384</u>	<u>\$ 159,889</u>	<u>\$ 62,058</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	824,163	31,511	31,834	399,384	159,889	62,058
<b>Total cash and investment assets - ending</b>	<b><u>\$ -</u></b>	<b><u>\$ 824,163</u></b>	<b><u>\$ 31,511</u></b>	<b><u>\$ 31,834</u></b>	<b><u>\$ 399,384</u></b>	<b><u>\$ 159,889</u></b>	<b><u>\$ 62,058</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
General government	\$ -	\$ 824,163	\$ -	\$ -	\$ -	\$ 159,889	\$ -
Public safety	-	-	-	31,834	399,384	-	62,058
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	31,511	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ -</u></b>	<b><u>\$ 824,163</u></b>	<b><u>\$ 31,511</u></b>	<b><u>\$ 31,834</u></b>	<b><u>\$ 399,384</u></b>	<b><u>\$ 159,889</u></b>	<b><u>\$ 62,058</u></b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Health Maintenance	Community Corrections Home Detention	Pretrial Diversion	Guardian Ad Litem /Court	Plat Book	Misdemeanant	Supplemental Public Defender Service
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	94,069	-	-	3,105	-	48,080	36,117
Charges for services	-	184,409	158,187	-	1,559	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>94,069</b>	<b>184,409</b>	<b>158,187</b>	<b>3,105</b>	<b>1,559</b>	<b>48,080</b>	<b>36,117</b>
<b>Disbursements:</b>							
General government	-	-	-	3,105	-	-	-
Public safety	-	241,955	129,399	-	-	61,766	22,213
Highways and streets	-	-	-	-	-	-	-
Health and welfare	76,803	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	34,443	-	-	-	5,000
Highways and streets	-	-	-	-	-	-	-
Health and welfare	120	-	-	-	-	-	-
<b>Total disbursements</b>	<b>76,923</b>	<b>241,955</b>	<b>163,842</b>	<b>3,105</b>	<b>-</b>	<b>61,766</b>	<b>27,213</b>
Excess (deficiency) of receipts over disbursements	17,146	(57,546)	(5,655)	-	1,559	(13,686)	8,904
Cash and investment fund balance - beginning	63,524	57,546	310,603	-	5,582	30,945	98,615
Cash and investment fund balance - ending	<u>\$ 80,670</u>	<u>\$ -</u>	<u>\$ 304,948</u>	<u>\$ -</u>	<u>\$ 7,141</u>	<u>\$ 17,259</u>	<u>\$ 107,519</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	80,670	-	304,948	-	7,141	17,259	107,519
<b>Total cash and investment assets - ending</b>	<b><u>\$ 80,670</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 304,948</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 7,141</u></b>	<b><u>\$ 17,259</u></b>	<b><u>\$ 107,519</u></b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
General government	\$ -	\$ -	\$ -	\$ -	\$ 7,141	\$ -	\$ -
Public safety	-	-	304,948	-	-	17,259	107,519
Highways and streets	-	-	-	-	-	-	-
Health and welfare	80,670	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Unrestricted</b>							
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 80,670</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 304,948</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 7,141</u></b>	<b><u>\$ 17,259</u></b>	<b><u>\$ 107,519</u></b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Clerk Title IV-D #1	Surveyor's Corner Perpetuation	Inmate Medical	Sales Disclosure	Community Corrections	Tobacco Settlement	Juvenile Accountability Incentive
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	16,691	-	-	-	303,367	51,644	-
Charges for services	-	17,140	19,103	10,525	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>16,691</b>	<b>17,140</b>	<b>19,103</b>	<b>10,525</b>	<b>303,367</b>	<b>51,644</b>	<b>-</b>
<b>Disbursements:</b>							
General government	-	-	-	1,134	-	-	-
Public safety	-	9,721	2,650	-	286,048	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	13,873	-	-	-	-	36,441	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	4,374	-
<b>Total disbursements</b>	<b>13,873</b>	<b>9,721</b>	<b>2,650</b>	<b>1,134</b>	<b>286,048</b>	<b>40,815</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	2,818	7,419	16,453	9,391	17,319	10,829	-
Cash and investment fund balance - beginning	9,311	92,222	7,155	35,811	23,556	90,906	267
Cash and investment fund balance - ending	<u>\$ 12,129</u>	<u>\$ 99,641</u>	<u>\$ 23,608</u>	<u>\$ 45,202</u>	<u>\$ 40,875</u>	<u>\$ 101,735</u>	<u>\$ 267</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	12,129	99,641	23,608	45,202	40,875	101,735	267
<b>Total cash and investment assets - ending</b>	<b><u>\$ 12,129</u></b>	<b><u>\$ 99,641</u></b>	<b><u>\$ 23,608</u></b>	<b><u>\$ 45,202</u></b>	<b><u>\$ 40,875</u></b>	<b><u>\$ 101,735</u></b>	<b><u>\$ 267</u></b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
General government	\$ -	\$ 99,641	\$ -	\$ 45,202	\$ -	\$ -	\$ -
Public safety	-	-	23,608	-	40,875	-	267
Highways and streets	-	-	-	-	-	-	-
Health and welfare	12,129	-	-	-	-	101,735	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 12,129</u></b>	<b><u>\$ 99,641</u></b>	<b><u>\$ 23,608</u></b>	<b><u>\$ 45,202</u></b>	<b><u>\$ 40,875</u></b>	<b><u>\$ 101,735</u></b>	<b><u>\$ 267</u></b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Sheriff Sale Administration	Identification Security Protection	Floyd County Surface and Storm Water Administration	Plan Commission Surface and Storm Water Administration	County Court User Fee	Youth Services	Bad Checks
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	716,838	-
Charges for services	2,450	34,704	800	7,000	-	-	4,400
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>2,450</b>	<b>34,704</b>	<b>800</b>	<b>7,000</b>	<b>-</b>	<b>716,838</b>	<b>4,400</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	630,153	2,018
Public safety	-	4,957	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	8,124	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>4,957</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>638,277</b>	<b>2,018</b>
Excess (deficiency) of receipts over disbursements	2,450	29,747	800	7,000	-	78,561	2,382
Cash and investment fund balance - beginning	-	31,878	10,800	16,350	4,000	466,950	33,104
Cash and investment fund balance - ending	<u>\$ 2,450</u>	<u>\$ 61,625</u>	<u>\$ 11,600</u>	<u>\$ 23,350</u>	<u>\$ 4,000</u>	<u>\$ 545,511</u>	<u>\$ 35,486</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	2,450	61,625	11,600	23,350	4,000	545,511	35,486
<b>Total cash and investment assets - ending</b>	<u>\$ 2,450</u>	<u>\$ 61,625</u>	<u>\$ 11,600</u>	<u>\$ 23,350</u>	<u>\$ 4,000</u>	<u>\$ 545,511</u>	<u>\$ 35,486</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
General government	\$ -	\$ -	\$ 11,600	\$ 23,350	\$ -	\$ -	\$ -
Public safety	2,450	61,625	-	-	4,000	545,511	35,486
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 2,450</u>	<u>\$ 61,625</u>	<u>\$ 11,600</u>	<u>\$ 23,350</u>	<u>\$ 4,000</u>	<u>\$ 545,511</u>	<u>\$ 35,486</u>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	MCH Patient Fees	Child Services	County Court Community Service	County Law Enforcement Continuing Education	Rauch Industries	Riverhills Regional Planning	State Homeland Security Grant
<b>Receipts:</b>							
Taxes	\$ -	\$ 236,781	\$ -	\$ -	\$ 365,320	\$ 13,530	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	-	20,190	-	25,694	31,150	1,153	68,370
Charges for services	49,542	-	265	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>49,542</b>	<b>256,971</b>	<b>265</b>	<b>25,694</b>	<b>396,470</b>	<b>14,683</b>	<b>68,370</b>
<b>Disbursements:</b>							
General government	-	-	1,161	-	396,470	14,683	-
Public safety	-	-	-	12,819	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	119,205	427,884	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	61,637
Highways and streets	-	-	-	-	-	-	-
Health and welfare	499	-	-	-	-	-	-
<b>Total disbursements</b>	<b>119,704</b>	<b>427,884</b>	<b>1,161</b>	<b>12,819</b>	<b>396,470</b>	<b>14,683</b>	<b>61,637</b>
Excess (deficiency) of receipts over disbursements	(70,162)	(170,913)	(896)	12,875	-	-	6,733
Cash and investment fund balance - beginning	182,440	331,277	896	19,480	-	-	-
Cash and investment fund balance - ending	<u>\$ 112,278</u>	<u>\$ 160,364</u>	<u>\$ -</u>	<u>\$ 32,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,733</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>							
Cash and investments	112,278	160,364	-	32,355	-	-	6,733
<b>Total cash and investment assets - ending</b>	<u>\$ 112,278</u>	<u>\$ 160,364</u>	<u>\$ -</u>	<u>\$ 32,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,733</u>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	32,355	-	-	6,733
Highways and streets	-	-	-	-	-	-	-
Health and welfare	112,278	160,364	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Unrestricted</b>							
<b>Total cash and investment fund balance - ending</b>	<u>\$ 112,278</u>	<u>\$ 160,364</u>	<u>\$ -</u>	<u>\$ 32,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,733</u>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Bioterrorism And Public Preparedness Grant	Sexual Assault Grant	Southern Indiana Drug Task Force	STOP Grant	Floyd County Prosecuting Attorney Drug Grant	Women, Infants and Children	Maternal Child Health
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Intergovernmental	35,213	19,526	140,181	20,204	-	218,178	192,308
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>35,213</b>	<b>19,526</b>	<b>140,181</b>	<b>20,204</b>	<b>-</b>	<b>218,178</b>	<b>192,308</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	-
Public safety	29,520	19,526	106,284	30,350	3	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	207,318	166,258
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	8,951	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>29,520</b>	<b>19,526</b>	<b>115,235</b>	<b>30,350</b>	<b>3</b>	<b>207,318</b>	<b>166,258</b>
Excess (deficiency) of receipts over disbursements	5,693	-	24,946	(10,146)	(3)	10,860	26,050
Cash and investment fund balance - beginning	4,616	-	12,501	10,146	3	(26,530)	(62,103)
Cash and investment fund balance - ending	\$ 10,309	\$ -	\$ 37,447	\$ -	\$ -	\$ (15,670)	\$ (36,053)
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,670)	\$ (36,053)
<b>Restricted assets:</b>							
Cash and investments	10,309	-	37,447	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 10,309</b>	<b>\$ -</b>	<b>\$ 37,447</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (15,670)</b>	<b>\$ (36,053)</b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	10,309	-	37,447	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	(15,670)	(36,053)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 10,309</b>	<b>\$ -</b>	<b>\$ 37,447</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (15,670)</b>	<b>\$ (36,053)</b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Center for Women of Domestic Violence	Center for Women Rape Crisis	Juvenile Accountability (FCYS)	Prosecutor Drug Grant	Caesars Foundation Grant	Floyd County JAG Grant
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	20,783	14,533	-	22,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>20,783</b>	<b>14,533</b>	<b>-</b>	<b>22,000</b>
<b>Disbursements:</b>						
General government	-	-	-	-	1,250	-
Public safety	-	-	-	12,525	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	2,673	-	15,126
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,198</b>	<b>1,250</b>	<b>15,126</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>-</b>	<b>-</b>	<b>20,783</b>	<b>(665)</b>	<b>(1,250)</b>	<b>6,874</b>
Cash and investment fund balance - beginning	17,686	13,349	1,880	1,261	1,250	14,134
Cash and investment fund balance - ending	<u>\$ 17,686</u>	<u>\$ 13,349</u>	<u>\$ 22,663</u>	<u>\$ 596</u>	<u>\$ -</u>	<u>\$ 21,008</u>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	17,686	13,349	22,663	596	-	21,008
<b>Total cash and investment assets - ending</b>	<b><u>\$ 17,686</u></b>	<b><u>\$ 13,349</u></b>	<b><u>\$ 22,663</u></b>	<b><u>\$ 596</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 21,008</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	17,686	13,349	22,663	596	-	21,008
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 17,686</u></b>	<b><u>\$ 13,349</u></b>	<b><u>\$ 22,663</u></b>	<b><u>\$ 596</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 21,008</u></b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	J & P Lane Sewer Retainage	Sheriff's Nonreverting Fund	Community Corrections Juvenile	Community Corrections Project Income	Assets Forfeitures	Nonfederal Drug Asset Forfeiture
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	245,241	-	2,485	230,528	12,807	1,860
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>245,241</b>	<b>-</b>	<b>2,485</b>	<b>230,528</b>	<b>12,807</b>	<b>1,860</b>
<b>Disbursements:</b>						
General government	429,128	-	-	-	-	-
Public safety	-	-	2,705	181,360	89,820	1,500
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	12,943	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>429,128</b>	<b>-</b>	<b>2,705</b>	<b>194,303</b>	<b>89,820</b>	<b>1,500</b>
Excess (deficiency) of receipts over disbursements	(183,887)	-	(220)	36,225	(77,013)	360
Cash and investment fund balance - beginning	183,887	26,720	2,706	280,521	102,992	9,334
Cash and investment fund balance - ending	\$ -	\$ 26,720	\$ 2,486	\$ 316,746	\$ 25,979	\$ 9,694
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	26,720	2,486	316,746	25,979	9,694
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 26,720</b>	<b>\$ 2,486</b>	<b>\$ 316,746</b>	<b>\$ 25,979</b>	<b>\$ 9,694</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	26,720	2,486	316,746	25,979	9,694
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 26,720</b>	<b>\$ 2,486</b>	<b>\$ 316,746</b>	<b>\$ 25,979</b>	<b>\$ 9,694</b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Floyd County Gangs Task Force	Child Restraint Fees	Sheriff's Asset Forfeitures	Sheriff's Miscellaneous Training	Community Corrections Alcohol and Drug Grant	Storm Water Management Fees
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	472,681
Intergovernmental	-	-	254,222	-	2,000	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	900	-	-	-	-
Other	4,308	-	-	-	-	-
<b>Total receipts</b>	<b>4,308</b>	<b>900</b>	<b>254,222</b>	<b>-</b>	<b>2,000</b>	<b>472,681</b>
Disbursements:						
General government	-	-	-	-	-	280
Public safety	168	-	118,307	6	416	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	2,216	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,384</b>	<b>-</b>	<b>118,307</b>	<b>6</b>	<b>416</b>	<b>280</b>
Excess (deficiency) of receipts over disbursements	1,924	900	135,915	(6)	1,584	472,401
Cash and investment fund balance - beginning	168	1,023	244,727	6	-	-
Cash and investment fund balance - ending	\$ 2,092	\$ 1,923	\$ 380,642	\$ -	\$ 1,584	\$ 472,401
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	2,092	1,923	380,642	-	1,584	472,401
<b>Total cash and investment assets - ending</b>	<b>\$ 2,092</b>	<b>\$ 1,923</b>	<b>\$ 380,642</b>	<b>\$ -</b>	<b>\$ 1,584</b>	<b>\$ 472,401</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 472,401
Public safety	2,092	1,923	380,642	-	1,584	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 2,092</b>	<b>\$ 1,923</b>	<b>\$ 380,642</b>	<b>\$ -</b>	<b>\$ 1,584</b>	<b>\$ 472,401</b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Plan Commission Major Thoroughfare Study	Title X - MCH Patient Fees	New Albany Township Trustee	KEPTA Grant	WIC Nonreverting	J & P Lane Retainage
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	2,500	-	147,938	125,000	-	38,582
Charges for services	-	39,876	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	4,242	-
<b>Total receipts</b>	<b>2,500</b>	<b>39,876</b>	<b>147,938</b>	<b>125,000</b>	<b>4,242</b>	<b>38,582</b>
<b>Disbursements:</b>						
General government	2,500	-	125,423	125,000	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	6,309	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>2,500</b>	<b>6,309</b>	<b>125,423</b>	<b>125,000</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	33,567	22,515	-	4,242	38,582
Cash and investment fund balance - beginning	-	-	-	-	-	-
Cash and investment fund balance - ending	\$ -	\$ 33,567	\$ 22,515	\$ -	\$ 4,242	\$ 38,582
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	33,567	22,515	-	4,242	38,582
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 33,567</b>	<b>\$ 22,515</b>	<b>\$ -</b>	<b>\$ 4,242</b>	<b>\$ 38,582</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
General government	\$ -	\$ -	\$ 22,515	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	33,567	-	-	4,242	-
Economic development	-	-	-	-	-	38,582
Culture and recreation	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 33,567</b>	<b>\$ 22,515</b>	<b>\$ -</b>	<b>\$ 4,242</b>	<b>\$ 38,582</b>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Title X MCH Grant	Special Vehicle Inspection	Prosecutor's Drug Investigation Nonreverting	Victim Assistance	Deferred Prosecutor	Revolving Loan
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	-	53,239	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	14,011	21,690	22,353	-	-	109
<b>Total receipts</b>	<b>14,011</b>	<b>21,690</b>	<b>22,353</b>	<b>53,239</b>	<b>-</b>	<b>109</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	-
Public safety	-	51,414	8,160	37,683	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	20,368	-	-	-	-	-
Economic development	-	-	-	-	-	106,057
Culture and recreation	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>20,368</b>	<b>51,414</b>	<b>8,160</b>	<b>37,683</b>	<b>-</b>	<b>106,057</b>
Excess (deficiency) of receipts over disbursements	(6,357)	(29,724)	14,193	15,556	-	(105,948)
Cash and investment fund balance - beginning	-	35,889	27,151	13,569	2	516,614
Cash and investment fund balance - ending	<u>\$ (6,357)</u>	<u>\$ 6,165</u>	<u>\$ 41,344</u>	<u>\$ 29,125</u>	<u>\$ 2</u>	<u>\$ 410,666</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ (6,357)	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	6,165	41,344	29,125	2	410,666
<b>Total cash and investment assets - ending</b>	<u>\$ (6,357)</u>	<u>\$ 6,165</u>	<u>\$ 41,344</u>	<u>\$ 29,125</u>	<u>\$ 2</u>	<u>\$ 410,666</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	6,165	41,344	29,125	2	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	410,666
Culture and recreation	-	-	-	-	-	-
Unrestricted	(6,357)	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ (6,357)</u>	<u>\$ 6,165</u>	<u>\$ 41,344</u>	<u>\$ 29,125</u>	<u>\$ 2</u>	<u>\$ 410,666</u>

FLOYD COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS  
 OTHER GOVERNMENTAL FUNDS  
 For The Year Ended December 31, 2007  
 (Continued)

	Sheriff's Commissary/ Inmate Trust	Health Insurance Nonreverting	Park Capital Nonreverting	Cumulative Bridge	Edit 56%	Totals
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ 449,884	\$ -	\$ 2,256,741
Special assessments	-	-	-	-	-	472,681
Intergovernmental	-	-	-	38,359	-	7,374,248
Charges for services	549,095	-	-	-	-	2,510,831
Fines and forfeits	-	-	-	-	-	900
Other	-	13	-	11,480	-	86,295
	<u>-</u>	<u>13</u>	<u>-</u>	<u>11,480</u>	<u>-</u>	<u>86,295</u>
<b>Total receipts</b>	<u>549,095</u>	<u>13</u>	<u>-</u>	<u>499,723</u>	<u>-</u>	<u>12,701,696</u>
<b>Disbursements:</b>						
General government	-	-	-	-	20,000	2,767,231
Public safety	458,446	-	-	-	-	3,007,286
Highways and streets	-	-	-	89,445	-	2,403,650
Health and welfare	-	45,379	-	-	-	1,923,789
Economic development	-	-	-	-	-	106,057
Culture and recreation	-	-	-	-	-	508,011
Capital outlay:						
General government	-	-	-	-	-	564,452
Public safety	-	-	-	-	-	435,603
Highways and streets	-	-	-	201,413	-	750,892
Health and welfare	-	-	-	-	-	4,993
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,993</u>
<b>Total disbursements</b>	<u>458,446</u>	<u>45,379</u>	<u>-</u>	<u>290,858</u>	<u>20,000</u>	<u>12,471,964</u>
<b>Excess (deficiency) of receipts over disbursements</b>	<u>90,649</u>	<u>(45,366)</u>	<u>-</u>	<u>208,865</u>	<u>(20,000)</u>	<u>229,732</u>
<b>Cash and investment fund balance - beginning</b>	<u>188,484</u>	<u>209,752</u>	<u>607</u>	<u>1,739,717</u>	<u>20,000</u>	<u>9,508,304</u>
<b>Cash and investment fund balance - ending</b>	<u>\$ 279,133</u>	<u>\$ 164,386</u>	<u>\$ 607</u>	<u>\$ 1,948,582</u>	<u>\$ -</u>	<u>\$ 9,738,036</u>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 262,334
Restricted assets:						
Cash and investments	<u>279,133</u>	<u>164,386</u>	<u>607</u>	<u>1,948,582</u>	<u>-</u>	<u>9,475,702</u>
<b>Total cash and investment assets - ending</b>	<u>\$ 279,133</u>	<u>\$ 164,386</u>	<u>\$ 607</u>	<u>\$ 1,948,582</u>	<u>\$ -</u>	<u>\$ 9,738,036</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,698,749
Public safety	279,133	-	-	-	-	3,606,717
Highways and streets	-	-	-	1,948,582	-	2,876,803
Health and welfare	-	164,386	-	-	-	843,578
Economic development	-	-	-	-	-	449,248
Culture and recreation	-	-	607	-	-	607
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>262,334</u>
<b>Total cash and investment fund balance - ending</b>	<u>\$ 279,133</u>	<u>\$ 164,386</u>	<u>\$ 607</u>	<u>\$ 1,948,582</u>	<u>\$ -</u>	<u>\$ 9,738,036</u>

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

	City and Town Court Costs	Congressional School Interest	County Clerk	Surplus Tax Sale	Tax Sale Redemption	Surplus Tax
Additions:						
Agency fund additions	\$ 32,242	\$ -	\$ 9,451,160	\$ 2,354,403	\$ 149,513	\$ 223,278
Deductions:						
Agency fund deductions	-	1,000	8,857,578	1,435,721	149,365	145,213
Excess (deficiency) of total additions over total deductions	32,242	(1,000)	593,582	918,682	148	78,065
Cash and investment fund balance - beginning	94,632	5,830	1,528,757	867,563	169	214,682
Cash and investment fund balance - ending	<u>\$ 126,874</u>	<u>\$ 4,830</u>	<u>\$ 2,122,339</u>	<u>\$ 1,786,245</u>	<u>\$ 317</u>	<u>\$ 292,747</u>

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

	State Fair Board	State Fines and Forfeitures	State Sales Disclosure Fee	State Forestry Tax	Recorder	Infraction Judgments
Additions:						
Agency fund additions	\$ 29,035	\$ 2,617	\$ 10,430	\$ 58,071	\$ 378,480	\$ 119,372
Deductions:						
Agency fund deductions	29,035	2,459	10,675	58,071	382,880	104,900
Excess (deficiency) of total additions over total deductions	-	158	(245)	-	(4,400)	14,472
Cash and investment fund balance - beginning	-	86	810	-	31,421	5,946
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 244</u>	<u>\$ 565</u>	<u>\$ -</u>	<u>\$ 27,021</u>	<u>\$ 20,418</u>

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

	Inheritance Tax	Treasurer	Deferred Compensation	Payroll Withholdings	Special Death Benefit	Education Plate Fees
Additions:						
Agency fund additions	\$ 1,884,728	\$ 88,083,873	\$ 279,534	\$ 6,114,983	\$ 3,790	\$ 7,950
Deductions:						
Agency fund deductions	1,648,783	84,850,604	279,534	6,054,625	1,795	7,950
Excess (deficiency) of total additions over total deductions	235,945	3,233,269	-	60,358	1,995	-
Cash and investment fund balance - beginning	315,357	1,318,686	-	281,071	285	-
Cash and investment fund balance - ending	<u>\$ 551,302</u>	<u>\$ 4,551,955</u>	<u>\$ -</u>	<u>\$ 341,429</u>	<u>\$ 2,280</u>	<u>\$ -</u>

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

	Innkeepers Tax	Mortgage Fees State Share	Health Care for Indigent	Poor Relief Loan	Welfare Trust	Homestead Credit Rebate
Additions:						
Agency fund additions	\$ 158,848	\$ 12,788	\$ 582,980	\$ 50,461	\$ 27,860	\$ 3,586,828
Deductions:						
Agency fund deductions	158,848	12,963	582,980	50,461	6,825	-
Excess (deficiency) of total additions over total deductions	-	(175)	-	-	21,035	3,586,828
Cash and investment fund balance - beginning	-	1,115	-	-	22,762	-
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 940</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,797</u>	<u>\$ 3,586,828</u>

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

	Tax Distribution	Judges Supplemental Salaries	Children With Special Health Care Needs	Corners Education	Adult Probation
Additions:					
Agency fund additions	<u>\$ 102,052,244</u>	<u>\$ 15,218</u>	<u>\$ 125,462</u>	<u>\$ 6,181</u>	<u>\$ 307,643</u>
Deductions:					
Agency fund deductions	<u>102,002,749</u>	<u>15,218</u>	<u>125,462</u>	<u>5,943</u>	<u>301,919</u>
Excess (deficiency) of total additions over total deductions	49,495	-	-	238	5,724
Cash and investment fund balance - beginning	<u>34,981</u>	<u>-</u>	<u>-</u>	<u>418</u>	<u>16,968</u>
Cash and investment fund balance - ending	<u>\$ 84,476</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 656</u>	<u>\$ 22,692</u>

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

	Money on Deceased Person	Prosecutor	Health Department Cash Change	Youth Shelter Petty Cash	Totals
Additions:					
Agency fund additions	\$ -	\$ 56,366	\$ -	\$ -	\$ 216,166,338
Deductions:					
Agency fund deductions	-	59,368	-	-	207,342,924
Excess (deficiency) of total additions over total deductions	-	(3,002)	-	-	8,823,414
Cash and investment fund balance - beginning	164	3,002	150	700	4,745,555
Cash and investment fund balance - ending	<u>\$ 164</u>	<u>\$ -</u>	<u>\$ 150</u>	<u>\$ 700</u>	<u>\$ 13,568,969</u>

FLOYD COUNTY  
SUPPLEMENTARY INFORMATION  
SCHEDULE OF CAPITAL ASSETS

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 382,814
Infrastructure	40,501,129
Buildings	17,783,507
Improvements other than buildings	1,742,384
Machinery and equipment	<u>9,584,709</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 69,994,543</u>

FLOYD COUNTY  
OTHER REPORTS

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

County Sheriff  
County Assessor

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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 FLOYD COUNTY, INDIANA

### Compliance

We have audited the compliance of the Floyd County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2007. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States 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 non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 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 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

August 20, 2008

FLOYD 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
<b><u>U.S. DEPARTMENT OF AGRICULTURE</u></b>			
Pass-Through Indiana Department of Health Special Supplemental Nutrition Program for Women, Infants and Children 10-01-06 to 09-30-07	10.557		\$ 161,224
10-01-07 to 09-30-08			<u>40,754</u>
Total for program			<u>201,978</u>
Total for federal grantor agency			<u>201,978</u>
<b><u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u></b>			
Pass-Through Indiana Office of Community and Rural Affairs Community Development Block Grants/State's Program Community Focus Fund Grant	14.228	CF-05-222	<u>3,827</u>
<b><u>U.S. DEPARTMENT OF JUSTICE</u></b>			
Direct Grant			
Edward Byrne Memorial Justice Assistance Grant Program 2006-DJ-BX-1141	16.738		<u>22,214</u>
Pass-Through Indiana Criminal Justice Institute			
Juvenile Accountability Block Grants 05-JB-FX-0039	16.523	05-JB-004	<u>17,222</u>
Crime Victim Assistance	16.575		
2006-VA-GX-0039		06-VA-019	50,816
2006-VA-GX-0039		06-VA-033	24,413
2006-VA-GX-0039		06-VA-034	16,491
2006-VA-GX-0039		06-VA-167	50,850
2007-VA-GX-0056		07-VA-025	<u>2,068</u>
Total for program			<u>144,638</u>
Violence Against Women Formula Grants	16.588		
2006-WF-AX-0028		06-ST-011	26,467
2006-WF-AX-0028		06-ST-017	<u>28,195</u>
Total for program			<u>54,662</u>
Edward Byrne Memorial Justice Assistance Grant Program	16.738		
2005-DJ-BX-0759		05-DJ-021	64,576
2005-DJ-BX-0759		05-DJ-027	11,389
2006-DB-BX-0051		06-DJ-053	<u>47,745</u>
Total for program			<u>123,710</u>
Total for federal grantor agency			<u>362,446</u>

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

FLOYD COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended December 31, 2007  
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute			
Highway Safety Cluster			
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants	20.601		
FY 2007		K8-07-03-01-24	8,162
FY 2007		OP-07-01-01-87	<u>4,535</u>
Total for program			<u>12,697</u>
Total for federal grantor agency			<u>12,697</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health			
Centers for Disease Control and Prevention-Investigations and Technical Assistance	93.283	BPRS 121-5	<u>24,256</u>
Pass-Through Indiana Department of Child Services			
Child Support Enforcement	93.563		<u>276,217</u>
Pass-Through Indiana Family and Social Services Administration			
Maternal and Child Health Services Block Grant to the States	93.994		
10-01-06 thru 09-30-07		121-2	136,938
10-01-07 thru 09-30-08		121-2	<u>44,535</u>
Total for program			<u>181,473</u>
Total for federal grantor agency			<u>481,946</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through State Department of Homeland Security			
Emergency Management Performance Grants	97.042		<u>38,909</u>
Total federal awards expended			<u>\$ 1,101,803</u>

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

FLOYD COUNTY  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Floyd County (County) and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Accordingly, the amount of federal awards expended is based on when the activity related to the award occurs. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

II. Subrecipients

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

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>2007</u>
Crime Victim Assistance	16.575	\$ 101,666
Violence Against Women Formula Grants	16.588	26,467

FLOYD COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant 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
Significant 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 Program:

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.

FLOYD COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

FLOYD COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 20, 2008, with Teresa A. Plaiss, Auditor; Stephen A. Bush, President of the Board of County Commissioners; and Ted Heavrin, County Council Member.