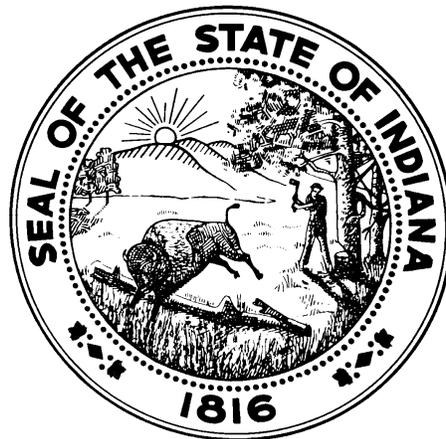


**STATE BOARD OF ACCOUNTS**  
**302 West Washington Street**  
**Room E418**  
**INDIANAPOLIS, INDIANA 46204-2769**

ANNUAL FINANCIAL REPORT

2007

PERRY COUNTY, INDIANA



**FILED**

09/19/2008



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Connie Berger	01-01-07 to 12-31-10
Treasurer	Martha Wooldridge	01-01-07 to 12-31-10
Clerk	Debra Elder Doris Davis	01-01-07 to 01-31-08 02-01-08 to 12-31-10
Sheriff	Leslie Robert Glenn	01-01-07 to 12-31-10
Recorder	Jane James	01-01-05 to 12-31-08
President of the Board of County Commissioners	Louis Fortwendel Gary Dauby	01-01-07 to 12-31-07 01-01-08 to 12-31-08
President of the County Council	Pete Franzman	01-01-07 to 12-31-08



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

TO: THE OFFICIALS OF PERRY COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry 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, 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 18, 2008, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

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

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

The Schedule of Funding Progress, as listed in the Table of Contents, is not a required part of the basic financial statements but is 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, Schedule of Capital Assets, and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

August 18, 2008



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

TO: THE OFFICIALS OF PERRY COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Perry 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 18, 2008. The opinion to the financial statements was qualified due to the omission of a number of component units of the County, which should have been included to fairly present the financial position of the County. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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 18, 2008

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>			<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 5,463,435	\$ 232,955	\$ 332,500	\$ 143,852	\$ (4,754,128)
Public safety	1,419,463	870,482	212,065	-	(336,916)
Highways and streets	1,981,324	-	2,128,536	-	147,212
Sanitation	1,000	-	-	-	(1,000)
Health and welfare	1,506,884	44,233	912,391	-	(550,260)
Economic development	2,799,263	-	138,226	-	(2,661,037)
Culture and recreation	81,026	-	11,430	-	(69,596)
Interest on long term debt	65,651	-	-	-	(65,651)
<b>Total primary government</b>	<b><u>\$ 13,318,046</u></b>	<b><u>\$ 1,147,670</u></b>	<b><u>\$ 3,735,148</u></b>	<b><u>\$ 143,852</u></b>	<b><u>(8,291,376)</u></b>
General receipts:					
Property taxes					5,915,427
Other local sources					1,253,291
Grants and contributions not restricted to specific programs					918,641
Restricted investment earnings					353,182
Unrestricted investment earnings					240,401
<b>Total general receipts</b>					<b><u>8,680,942</u></b>
<b>Change in net assets</b>					<b>389,566</b>
<b>Net assets - beginning</b>					<b><u>9,394,440</u></b>
<b>Net assets - ending</b>					<b><u>\$ 9,784,006</u></b>
 <u>Assets</u>					
Cash and investments					\$ 392,885
Restricted assets:					
Cash and investments					<u>9,391,121</u>
<b>Total assets</b>					<b><u>\$ 9,784,006</u></b>
 <u>Net Assets</u>					
Restricted for:					
General government					\$ 2,234,823
Public safety					250,917
Highways and streets					1,729,005
Health and welfare					968,432
Debt service					1,791,359
Capital outlay					2,416,585
Unrestricted					<u>392,885</u>
<b>Total net assets</b>					<b><u>\$ 9,784,006</u></b>

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

PERRY 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	Highway	Distressed Loan Repayment	Other Governmental Funds	Totals
<b>Receipts:</b>					
Taxes	\$ 2,804,074	\$ -	\$ 9,723	\$ 4,263,095	\$ 7,076,892
Licenses and permits	6,314	-	-	45,506	51,820
Intergovernmental	502,510	1,730,339	50,277	1,133,783	3,416,909
Charges for services	195,733	-	-	528,660	724,393
Fines and forfeits	151,434	-	-	335,534	486,968
Interfund loans	1,000,000	-	1,017,500	17,500	2,035,000
Other	353,512	61,724	47,240	781,025	1,243,501
<b>Total receipts</b>	<b>5,013,577</b>	<b>1,792,063</b>	<b>1,124,740</b>	<b>7,105,103</b>	<b>15,035,483</b>
<b>Disbursements:</b>					
General government	2,960,799	-	-	3,332,184	6,292,983
Public safety	766,855	-	-	321,828	1,088,683
Highways and streets	-	1,649,622	-	421,305	2,070,927
Sanitation	1,000	-	-	-	1,000
Health and welfare	191,396	-	-	1,204,380	1,395,776
Urban redevelopment and housing	-	-	-	138,226	138,226
Culture and recreation	81,026	-	-	-	81,026
Interfund loans	1,000,000	-	1,017,500	17,500	2,035,000
Debt service:					
Principal	-	28,608	-	568,262	596,870
Interest	-	4,392	-	61,259	65,651
Capital outlay:					
General government	15,292	-	-	804,707	819,999
Public safety	3,666	-	-	17,341	21,007
Highways and streets	-	7,174	-	-	7,174
Health and welfare	428	-	-	-	428
<b>Total disbursements</b>	<b>5,020,462</b>	<b>1,689,796</b>	<b>1,017,500</b>	<b>6,886,992</b>	<b>14,614,750</b>
Excess (deficiency) of receipts over disbursements	(6,885)	102,267	107,240	218,111	420,733
<b>Other financing sources (uses):</b>					
Transfers in	2,450,000	-	-	54,527	2,504,527
Transfers out	(2,450,000)	-	-	(54,527)	(2,504,527)
Other receipts	-	12,720	-	-	12,720
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>12,720</b>	<b>-</b>	<b>-</b>	<b>12,720</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,885)	114,987	107,240	218,111	433,453
Cash and investment fund balance - beginning	399,770	1,120,087	1,252,970	6,577,703	9,350,530
Cash and investment fund balance - ending	\$ 392,885	\$ 1,235,074	\$ 1,360,210	\$ 6,795,814	9,783,983
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because: Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.					
Net assets of governmental activities					23
					<u>\$ 9,784,006</u>
<b>Cash and Investment Assets - Ending</b>					
Cash and investments	\$ 392,885	\$ -	\$ -	\$ (5,060)	\$ 387,825
Restricted assets:					
Cash and investments	-	1,235,074	1,360,210	6,800,874	9,396,158
<b>Total cash and investment assets - ending</b>	<b>\$ 392,885</b>	<b>\$ 1,235,074</b>	<b>\$ 1,360,210</b>	<b>\$ 6,795,814</b>	<b>\$ 9,783,983</b>
<b>Cash and Investment Fund Balance - Ending</b>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 2,239,860	\$ 2,239,860
Public safety	-	-	-	250,917	250,917
Highways and streets	-	1,235,074	-	493,931	1,729,005
Health and welfare	-	-	-	968,432	968,432
Debt service	-	-	1,360,210	1,791,360	3,151,570
Capital outlay	-	-	-	1,056,374	1,056,374
Unrestricted	392,885	-	-	(5,060)	387,825
<b>Total cash and investment fund balance - ending</b>	<b>\$ 392,885</b>	<b>\$ 1,235,074</b>	<b>\$ 1,360,210</b>	<b>\$ 6,795,814</b>	<b>\$ 9,783,983</b>

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

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

	Internal Service Fund
Operating receipts:	
Charges for services	\$ 694,409
Operating disbursements:	
Insurance claims and expense	738,296
Deficiency of operating receipts over operating disbursements	(43,887)
Cash and investment fund balance - beginning	43,910
Cash and investment fund balance - ending	\$ 23
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	\$ 23
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Health and welfare	\$ 23

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

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

	Private-Purpose Trust Fund	Agency Funds
Additions:		
Agency fund additions	\$ -	\$ 60,021,949
Deductions:		
Agency fund deductions	-	58,535,859
Excess of total additions over total deductions	-	1,486,090
Cash and investment fund balance - beginning	33,027	3,753,968
Cash and investment fund balance - ending	\$ 33,027	\$ 5,240,058

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

PERRY 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:	Perry County
Blended Component Unit:	Perry County Redevelopment Authority
Discretely Presented Component Unit:	Perry County Solid Waste Management District Perry County Memorial Hospital

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

The Perry County Redevelopment Authority, a blended component unit, the Perry County Solid Waste Management District, a discretely presented component unit, and the Perry County Memorial Hospital, a discretely presented component unit 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.

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, at this time, the County does not have any business-type activities.

Fund Financial Statements

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

The County reports the following major governmental funds:

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

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The county highway fund receives all collections from state and federal government that are intended for the purpose of maintaining and constructing highways. The money received may be used to pay the cost of maintaining and constructing the County's highways.

The distressed road repayment fund receives all collections from the County's wheel tax that are intended for the purpose of repaying the County's distressed road loan.

Additionally, the County reports the following fund types:

The internal service fund, employee benefit trust fund, is used to collect the percentage of the County employees' payroll that is held out for insurance, as well as the amount appropriated by the commissioners for insurance. The monies collected are used to pay administrative fees and insurance claims.

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

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

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Capital Assets

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

3. Long-Term Debt

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

4. Equity Classification

Government-Wide Statements

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

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

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Operating Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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

Government-Wide Financial Statements

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

1. Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities and Net Assets – Cash and Investment Basis.
2. Primary government and component unit activity and balances – Resource flows between the primary government and the discretely-presented component units are reported as if they were external transactions and are classified separately from internal balances and activities within the primary government.

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.

PERRY 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
Public Health Coordinator 06/07	\$ 193
Criminal Justice 07VA097	4,714
Public Health Coordinator 07/08	153
County Sheriff	547
Planning and Zoning	28

Cash and investment deficits arose in the Public Health Coordinator 06/07 Fund, Criminal Justice 07VA097 Fund, and Public Health Coordinator 07/08 Fund due to the nature of a reimbursement type federal grant where money must first be spent by the County, and then be reimbursed by the granting agency. Cash and investment deficits arose in the County Sheriff Fund and the Planning and Zoning Fund due to agency fund reclassifications at year end as required by GASB 34.

III. Detailed Notes on All Funds

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. At December 31, 2007, 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.

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Interfund Transfers

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

Transfer From	Transfer To	2007
General Fund	General Fund	\$ 2,450,000
Other governmental funds	Other governmental funds	<u>54,527</u>
 Total		 <u>\$ 2,504,527</u>

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

IV. Other Information

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

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

Medical Benefits to Employees, Retirees, and Dependents

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents. The risk financing fund is accounted for in the Employee Benefits Trust Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$35,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. A premium is charged to each fund based primarily upon the percentage of each fund's current year payroll as it relates to total payroll. Provisions are also made for unexpected and unusual claims.

Job Related Illnesses or Injuries to Employees

During 1991, the County joined with other governmental entities in the Indiana Public Employers pool, a public entity risk pool currently operating as a common risk management and insurance program for 934 member governmental entities. This risk pool was formed in 1990. The purpose of the risk pool is to provide a medium for the funding and administration of job related illnesses or injuries to employees. The 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.

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Administration of Welfare Programs

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

C. Hospital Debt Obligation

The County signed a mortgage on the Ambulance Service Building in 1993 in the amount of \$173,000. The County has agreed to pay \$19,500 per year of this debt obligation of the Hospital from the Commissioners' budget within the General Fund. The County is obligated for the annual payment only, which is accounted for in a special revenue fund. This debt is an obligation of the Hospital, and is not a direct liability of the County itself.

D. Inmate Trust

The County does not utilize an Inmate Trust Fund to hold and account for cash held by inmates in the County Jail. All inmates hold any cash in their possession at the time of their arrest, as well as any cash given on their behalf during their incarceration.

E. Pension Plan

Public Employees' Retirement Fund

Plan Description

The County contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in 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

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Funding Policy and Annual Pension Cost

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

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

Actuarial Information for the Above Plan

	PERF
Annual required contribution	\$ 173,963
Interest on net pension obligation	(5,272)
Adjustment to annual required contribution	6,008
Annual pension cost	174,699
Contributions made	193,209
Decrease in net pension obligation	(18,510)
Net pension obligation, beginning of year	(72,719)
Net pension obligation, end of year	\$ (91,229)
Contribution rates:	
County	7.50%
Plan members	3%
Actuarial valuation date	07-01-07
Actuarial cost method	Entry age
Amortization method	Level percentage of projected payroll, closed
Amortization period	40 years
Amortization period (from date)	07-01-97
Asset valuation method	4 year smoothed market

Actuarial Assumptions

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

PERRY COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Three Year Trend Information

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
PERF	06-30-05	\$ 148,107	115%	\$ (76,141)
	06-30-06	182,226	98%	(72,719)
	06-30-07	174,699	111%	(91,229)

PERRY COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE 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	\$ 2,281,978	\$ 3,013,847	\$ (731,869)	76%	\$ 2,453,137	(30%)
07-01-06	2,521,423	2,855,449	(334,026)	88%	2,543,717	(13%)
07-01-07	2,867,810	3,198,869	(331,059)	90%	2,716,151	(12%)

PERRY 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 Roads and Streets	Accident Report	Firearms Training	County Health	County Law Enforcement Continuing Education
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ 110,239	\$ -
Licenses and permits	-	-	-	41,282	-
Intergovernmental	176,776	-	-	13,162	-
Charges for services	-	622	6,960	-	200
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	17,500	-
Other	19,820	-	-	2,160	-
<b>Total receipts</b>	<b>196,596</b>	<b>622</b>	<b>6,960</b>	<b>184,343</b>	<b>200</b>
<b>Disbursements:</b>					
General government	-	-	-	-	-
Public safety	-	-	6,905	-	-
Highways and streets	34,161	-	-	-	-
Health and welfare	-	-	-	135,916	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	17,500	-
Debt service:					
Principal	59,130	-	-	-	-
Interest	3,954	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>97,245</b>	<b>-</b>	<b>6,905</b>	<b>153,416</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>99,351</b>	<b>622</b>	<b>55</b>	<b>30,927</b>	<b>200</b>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>99,351</b>	<b>622</b>	<b>55</b>	<b>30,927</b>	<b>200</b>
<b>Cash and investment fund balance - beginning</b>	<b>383,530</b>	<b>2,208</b>	<b>11,334</b>	<b>15,018</b>	<b>577</b>
<b>Cash and investment fund balance - ending</b>	<b>\$ 482,881</b>	<b>\$ 2,830</b>	<b>\$ 11,389</b>	<b>\$ 45,945</b>	<b>\$ 777</b>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	482,881	2,830	11,389	45,945	777
<b>Total cash and investment assets - ending</b>	<b>\$ 482,881</b>	<b>\$ 2,830</b>	<b>\$ 11,389</b>	<b>\$ 45,945</b>	<b>\$ 777</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	2,830	11,389	-	777
Highways and streets	482,881	-	-	-	-
Health and welfare	-	-	-	45,945	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 482,881</b>	<b>\$ 2,830</b>	<b>\$ 11,389</b>	<b>\$ 45,945</b>	<b>\$ 777</b>

PERRY 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's Records Perpetuation	Emergency Telephone System	County Drug Free Community	Emergency Planning and Right to Know	Property Reassessment 2006
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 72,328
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	3,476	8,663
Charges for services	-	320,400	-	-	-
Fines and forfeits	8,445	-	26,825	-	-
Interfund loans	-	-	-	-	-
Other	-	4,072	-	-	12,784
<b>Total receipts</b>	<b>8,445</b>	<b>324,472</b>	<b>26,825</b>	<b>3,476</b>	<b>93,775</b>
<b>Disbursements:</b>					
General government	2,537	-	-	-	135,970
Public safety	-	141,143	27,520	4,365	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	71,502	-	-	-
Interest	-	17,048	-	-	-
Capital outlay:					
General government	18,681	-	-	-	1,700
Public safety	-	12,342	-	-	-
<b>Total disbursements</b>	<b>21,218</b>	<b>242,035</b>	<b>27,520</b>	<b>4,365</b>	<b>137,670</b>
Excess (deficiency) of receipts over disbursements	(12,773)	82,437	(695)	(889)	(43,895)
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(12,773)	82,437	(695)	(889)	(43,895)
Cash and investment fund balance - beginning	24,915	18,788	28,090	5,283	322,589
Cash and investment fund balance - ending	<u>\$ 12,142</u>	<u>\$ 101,225</u>	<u>\$ 27,395</u>	<u>\$ 4,394</u>	<u>\$ 278,694</u>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	12,142	101,225	27,395	4,394	278,694
<b>Total cash and investment assets - ending</b>	<u>\$ 12,142</u>	<u>\$ 101,225</u>	<u>\$ 27,395</u>	<u>\$ 4,394</u>	<u>\$ 278,694</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 12,142	\$ -	\$ -	\$ -	\$ 278,694
Public safety	-	101,225	27,395	4,394	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 12,142</u>	<u>\$ 101,225</u>	<u>\$ 27,395</u>	<u>\$ 4,394</u>	<u>\$ 278,694</u>

PERRY 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)

	Recorder's Records Perpetuation	County User Fees	Covered Bridge	Family and Children	Local Health Maintenance
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ 375,838	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	925	104,551	41,424
Charges for services	33,381	-	-	-	-
Fines and forfeits	-	70,726	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	414,654	-
	<u>33,381</u>	<u>70,726</u>	<u>925</u>	<u>895,043</u>	<u>41,424</u>
Total receipts	<u>33,381</u>	<u>70,726</u>	<u>925</u>	<u>895,043</u>	<u>41,424</u>
Disbursements:					
General government	19,027	14,803	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	1,025,190	32,727
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
	<u>19,027</u>	<u>14,803</u>	<u>-</u>	<u>1,025,190</u>	<u>32,727</u>
Total disbursements	<u>19,027</u>	<u>14,803</u>	<u>-</u>	<u>1,025,190</u>	<u>32,727</u>
Excess (deficiency) of receipts over disbursements	<u>14,354</u>	<u>55,923</u>	<u>925</u>	<u>(130,147)</u>	<u>8,697</u>
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	(54,527)	-	-	-
	<u>-</u>	<u>(54,527)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(54,527)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>14,354</u>	<u>1,396</u>	<u>925</u>	<u>(130,147)</u>	<u>8,697</u>
Cash and investment fund balance - beginning	<u>55,097</u>	<u>53,828</u>	<u>10,125</u>	<u>1,007,072</u>	<u>11,384</u>
Cash and investment fund balance - ending	<u>\$ 69,451</u>	<u>\$ 55,224</u>	<u>\$ 11,050</u>	<u>\$ 876,925</u>	<u>\$ 20,081</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	<u>69,451</u>	<u>55,224</u>	<u>11,050</u>	<u>876,925</u>	<u>20,081</u>
Total cash and investment assets - ending	<u>\$ 69,451</u>	<u>\$ 55,224</u>	<u>\$ 11,050</u>	<u>\$ 876,925</u>	<u>\$ 20,081</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
General government	\$ 69,451	\$ 55,224	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-
Highways and streets	-	-	11,050	-	-
Health and welfare	-	-	-	876,925	20,081
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 69,451</u>	<u>\$ 55,224</u>	<u>\$ 11,050</u>	<u>\$ 876,925</u>	<u>\$ 20,081</u>

PERRY 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)

	Pretrial Diversion	Guardian Ad Litem/ CASA	Plat Book Update	County Misdemeanant Fund	Surveyor's Corner Perpetuation
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	3,404	-	14,050	-
Charges for services	-	-	5,580	-	3,940
Fines and forfeits	14,034	1,984	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total receipts</b>	<b>14,034</b>	<b>5,388</b>	<b>5,580</b>	<b>14,050</b>	<b>3,940</b>
<b>Disbursements:</b>					
General government	-	5,376	2,410	-	-
Public safety	45,456	-	-	14,166	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
<b>Debt service:</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<b>Capital outlay:</b>					
General government	-	-	-	-	-
Public safety	4,999	-	-	-	-
<b>Total disbursements</b>	<b>50,455</b>	<b>5,376</b>	<b>2,410</b>	<b>14,166</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(36,421)</b>	<b>12</b>	<b>3,170</b>	<b>(116)</b>	<b>3,940</b>
<b>Other financing sources (uses):</b>					
Transfers in	42,951	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>42,951</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>6,530</b>	<b>12</b>	<b>3,170</b>	<b>(116)</b>	<b>3,940</b>
Cash and investment fund balance - beginning	60,564	3,155	7,749	4,079	19,569
<b>Cash and investment fund balance - ending</b>	<b>\$ 67,094</b>	<b>\$ 3,167</b>	<b>\$ 10,919</b>	<b>\$ 3,963</b>	<b>\$ 23,509</b>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>					
Cash and investments	67,094	3,167	10,919	3,963	23,509
<b>Total cash and investment assets - ending</b>	<b>\$ 67,094</b>	<b>\$ 3,167</b>	<b>\$ 10,919</b>	<b>\$ 3,963</b>	<b>\$ 23,509</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
<b>Restricted for:</b>					
General government	\$ -	\$ 3,167	\$ 10,919	\$ -	\$ 23,509
Public safety	67,094	-	-	3,963	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Unrestricted</b>					
<b>Total cash and investment fund balance - ending</b>	<b>\$ 67,094</b>	<b>\$ 3,167</b>	<b>\$ 10,919</b>	<b>\$ 3,963</b>	<b>\$ 23,509</b>

PERRY 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)

	Jury Pay	Children's PTRC	County Identification Security Protection	Employee Insurance Co-Payment	Health Donations
<b>Receipts:</b>					
Taxes	\$ -	\$ 2,096	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	2,604
Intergovernmental	-	269	-	-	-
Charges for services	-	-	8,918	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	1,951	-
<b>Total receipts</b>	<b>-</b>	<b>2,365</b>	<b>8,918</b>	<b>1,951</b>	<b>2,604</b>
<b>Disbursements:</b>					
General government	4,494	-	7,250	1,307	393
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	10,547	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>4,494</b>	<b>10,547</b>	<b>7,250</b>	<b>1,307</b>	<b>393</b>
Excess (deficiency) of receipts over disbursements	(4,494)	(8,182)	1,668	644	2,211
<b>Other financing sources (uses):</b>					
Transfers in	4,096	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>4,096</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(398)	(8,182)	1,668	644	2,211
Cash and investment fund balance - beginning	1,703	33,663	9,820	-	23,025
Cash and investment fund balance - ending	\$ 1,305	\$ 25,481	\$ 11,488	\$ 644	\$ 25,236
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	1,305	25,481	11,488	644	25,236
<b>Total cash and investment assets - ending</b>	<b>\$ 1,305</b>	<b>\$ 25,481</b>	<b>\$ 11,488</b>	<b>\$ 644</b>	<b>\$ 25,236</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 1,305	\$ -	\$ 11,488	\$ 644	\$ 25,236
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	25,481	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 1,305</b>	<b>\$ 25,481</b>	<b>\$ 11,488</b>	<b>\$ 644</b>	<b>\$ 25,236</b>

PERRY 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)

	Check Collection Fee	Perry County Law Enforcement	Supplemental Adult Probation	Community Transition Program	Alternative Dispute Resolution
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	12,759	-	-	-	-
Fines and forfeits	-	20,947	172,073	8,640	1,823
Interfund loans	-	-	-	-	-
Other	-	271	-	-	-
<b>Total receipts</b>	<b>12,759</b>	<b>21,218</b>	<b>172,073</b>	<b>8,640</b>	<b>1,823</b>
<b>Disbursements:</b>					
General government	16,907	9,823	197,753	2,761	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	2,890	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>16,907</b>	<b>9,823</b>	<b>200,643</b>	<b>2,761</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(4,148)	11,395	(28,570)	5,879	1,823
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,148)	11,395	(28,570)	5,879	1,823
Cash and investment fund balance - beginning	9,495	766	96,223	1,628	3,620
Cash and investment fund balance - ending	\$ 5,347	\$ 12,161	\$ 67,653	\$ 7,507	\$ 5,443
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	5,347	12,161	67,653	7,507	5,443
<b>Total cash and investment assets - ending</b>	<b>\$ 5,347</b>	<b>\$ 12,161</b>	<b>\$ 67,653</b>	<b>\$ 7,507</b>	<b>\$ 5,443</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 5,347	\$ 12,161	\$ 67,653	\$ 7,507	\$ 5,443
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 5,347</b>	<b>\$ 12,161</b>	<b>\$ 67,653</b>	<b>\$ 7,507</b>	<b>\$ 5,443</b>

PERRY 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)

	Home Detention Circuit Court	Supplemental Public Defender	Drug Court Fee	Insurance Recovery	Surplus Surtax and Wheel Tax
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 19,486
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	6,000	-	170,219
Charges for services	-	-	-	-	-
Fines and forfeits	450	8,371	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	13,676	17,436	13,006
	<u>450</u>	<u>8,371</u>	<u>19,676</u>	<u>17,436</u>	<u>202,711</u>
Total receipts					
Disbursements:					
General government	1,300	14,299	13,541	15,450	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	202,629
Public safety	-	-	-	-	-
	<u>1,300</u>	<u>14,299</u>	<u>13,541</u>	<u>15,450</u>	<u>202,629</u>
Total disbursements					
Excess (deficiency) of receipts over disbursements	<u>(850)</u>	<u>(5,928)</u>	<u>6,135</u>	<u>1,986</u>	<u>82</u>
Other financing sources (uses):					
Transfers in	-	-	7,480	-	-
Transfers out	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>7,480</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)					
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(850)</u>	<u>(5,928)</u>	<u>13,615</u>	<u>1,986</u>	<u>82</u>
Cash and investment fund balance - beginning	<u>3,880</u>	<u>12,289</u>	<u>3,507</u>	<u>1,913</u>	<u>267,742</u>
Cash and investment fund balance - ending	<u>\$ 3,030</u>	<u>\$ 6,361</u>	<u>\$ 17,122</u>	<u>\$ 3,899</u>	<u>\$ 267,824</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	<u>3,030</u>	<u>6,361</u>	<u>17,122</u>	<u>3,899</u>	<u>267,824</u>
Total cash and investment assets - ending	<u>\$ 3,030</u>	<u>\$ 6,361</u>	<u>\$ 17,122</u>	<u>\$ 3,899</u>	<u>\$ 267,824</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
General government	\$ 3,030	\$ 6,361	\$ 17,122	\$ 3,899	\$ 267,824
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 3,030</u>	<u>\$ 6,361</u>	<u>\$ 17,122</u>	<u>\$ 3,899</u>	<u>\$ 267,824</u>

PERRY 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)

	EMA Rescue Donation	Riverboat Wagering Tax Revenue	County Prisoner Reimbursement	Sheriff Restitution Court Order	Vehicle Inspection Fund
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	119,173	-	-	-
Charges for services	-	-	-	-	370
Fines and forfeits	-	-	1,216	-	-
Interfund loans	-	-	-	-	-
Other	320	-	-	-	-
<b>Total receipts</b>	<b>320</b>	<b>119,173</b>	<b>1,216</b>	<b>-</b>	<b>370</b>
<b>Disbursements:</b>					
General government	365	104,906	-	967	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
<b>Debt service:</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<b>Capital outlay:</b>					
General government	-	-	1,899	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>365</b>	<b>104,906</b>	<b>1,899</b>	<b>967</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(45)	14,267	(683)	(967)	370
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45)	14,267	(683)	(967)	370
Cash and investment fund balance - beginning	564	1	10,455	967	1,355
Cash and investment fund balance - ending	<u>\$ 519</u>	<u>\$ 14,268</u>	<u>\$ 9,772</u>	<u>\$ -</u>	<u>\$ 1,725</u>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>					
Cash and investments	519	14,268	9,772	-	1,725
<b>Total cash and investment assets - ending</b>	<b><u>\$ 519</u></b>	<b><u>\$ 14,268</u></b>	<b><u>\$ 9,772</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,725</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
<b>Restricted for:</b>					
General government	\$ 519	\$ 14,268	\$ 9,772	\$ -	\$ 1,725
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 519</u></b>	<b><u>\$ 14,268</u></b>	<b><u>\$ 9,772</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,725</u></b>

PERRY 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)

	Community Economic Development	Perry County E.D.I.T.	Criminal Justice 06VA109	Election Non Reverting Section 102	Election Non Reverting Title III
<b>Receipts:</b>					
Taxes	\$ 265,918	\$ 620,474	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	22,304	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	163,693	-	-	65	65
<b>Total receipts</b>	<b>429,611</b>	<b>620,474</b>	<b>22,304</b>	<b>65</b>	<b>65</b>
<b>Disbursements:</b>					
General government	448,250	177,278	17,387	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	407,685	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>448,250</b>	<b>584,963</b>	<b>17,387</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(18,639)	35,511	4,917	65	65
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(18,639)	35,511	4,917	65	65
Cash and investment fund balance - beginning	441,939	241,691	(4,917)	233	1,392
Cash and investment fund balance - ending	\$ 423,300	\$ 277,202	\$ -	\$ 298	\$ 1,457
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	423,300	277,202	-	298	1,457
<b>Total cash and investment assets - ending</b>	<b>\$ 423,300</b>	<b>\$ 277,202</b>	<b>\$ -</b>	<b>\$ 298</b>	<b>\$ 1,457</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 423,300	\$ 277,202	\$ -	\$ 298	\$ 1,457
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 423,300</b>	<b>\$ 277,202</b>	<b>\$ -</b>	<b>\$ 298</b>	<b>\$ 1,457</b>

PERRY 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)

	IV-D Incentive Clerk	IV-D Incentive Prosecuting Attorney	IV-D Incentive County Share	Special Duty Pay Deputies	Operation Pull Over Grant
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	5,400
Charges for services	-	-	-	5,500	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,500</u>	<u>5,400</u>
<b>Total receipts</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,500</u>	<u>5,400</u>
<b>Disbursements:</b>					
General government	5,141	6,204	2,000	-	-
Public safety	-	-	-	5,500	4,680
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
	<u>5,141</u>	<u>6,204</u>	<u>2,000</u>	<u>5,500</u>	<u>4,680</u>
<b>Total disbursements</b>	<u>5,141</u>	<u>6,204</u>	<u>2,000</u>	<u>5,500</u>	<u>4,680</u>
Excess (deficiency) of receipts over disbursements	<u>(5,141)</u>	<u>(6,204)</u>	<u>(2,000)</u>	<u>-</u>	<u>720</u>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total other financing sources (uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(5,141)</u>	<u>(6,204)</u>	<u>(2,000)</u>	<u>-</u>	<u>720</u>
Cash and investment fund balance - beginning	<u>19,996</u>	<u>27,558</u>	<u>25,436</u>	<u>-</u>	<u>340</u>
Cash and investment fund balance - ending	<u>\$ 14,855</u>	<u>\$ 21,354</u>	<u>\$ 23,436</u>	<u>\$ -</u>	<u>\$ 1,060</u>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	<u>14,855</u>	<u>21,354</u>	<u>23,436</u>	<u>-</u>	<u>1,060</u>
Total cash and investment assets - ending	<u>\$ 14,855</u>	<u>\$ 21,354</u>	<u>\$ 23,436</u>	<u>\$ -</u>	<u>\$ 1,060</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 14,855	\$ 21,354	\$ 23,436	\$ -	\$ 1,060
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 14,855</u>	<u>\$ 21,354</u>	<u>\$ 23,436</u>	<u>\$ -</u>	<u>\$ 1,060</u>

PERRY 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)

	Substance Abuse Grant	Sheriff Department Walmart Grant	Homeland Security Grant EMA	Bio-Terrorism Preparedness Health	COPS Grant Sheriff's Department
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	16,406	-	29,151	-	3,750
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	25,398
<b>Total receipts</b>	<b>16,406</b>	<b>-</b>	<b>29,151</b>	<b>-</b>	<b>29,148</b>
Disbursements:					
General government	9,508	-	29,151	402	36,971
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>9,508</b>	<b>-</b>	<b>29,151</b>	<b>402</b>	<b>36,971</b>
Excess (deficiency) of receipts over disbursements	6,898	-	-	(402)	(7,823)
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,898	-	-	(402)	(7,823)
Cash and investment fund balance - beginning	3,659	647	-	1,561	9,974
Cash and investment fund balance - ending	<u>\$ 10,557</u>	<u>\$ 647</u>	<u>\$ -</u>	<u>\$ 1,159</u>	<u>\$ 2,151</u>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	10,557	647	-	1,159	2,151
<b>Total cash and investment assets - ending</b>	<b><u>\$ 10,557</u></b>	<b><u>\$ 647</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,159</u></b>	<b><u>\$ 2,151</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 10,557	\$ 647	\$ -	\$ 1,159	\$ 2,151
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 10,557</u></b>	<b><u>\$ 647</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 1,159</u></b>	<b><u>\$ 2,151</u></b>

PERRY 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)

	Mass Prophylaxis Plan Health	Circuit Court Interpreter Grant	Schergens Foundation Grant	SNS Survey Health Department	Public Health Coordinator Grant
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>					
General government	1,605	-	-	10	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
<b>Debt service:</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<b>Capital outlay:</b>					
General government	1,254	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>2,859</b>	<b>-</b>	<b>-</b>	<b>10</b>	<b>-</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>(2,859)</b>	<b>-</b>	<b>-</b>	<b>(10)</b>	<b>-</b>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>(2,859)</b>	<b>-</b>	<b>-</b>	<b>(10)</b>	<b>-</b>
<b>Cash and investment fund balance - beginning</b>	<b>3,846</b>	<b>742</b>	<b>37,554</b>	<b>10</b>	<b>47</b>
<b>Cash and investment fund balance - ending</b>	<b>\$ 987</b>	<b>\$ 742</b>	<b>\$ 37,554</b>	<b>\$ -</b>	<b>\$ 47</b>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>					
Cash and investments	987	742	37,554	-	47
<b>Total cash and investment assets - ending</b>	<b>\$ 987</b>	<b>\$ 742</b>	<b>\$ 37,554</b>	<b>\$ -</b>	<b>\$ 47</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
<b>Restricted for:</b>					
General government	\$ 987	\$ 742	\$ 37,554	\$ -	\$ 47
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
<b>Unrestricted</b>					
<b>Total cash and investment fund balance - ending</b>	<b>\$ 987</b>	<b>\$ 742</b>	<b>\$ 37,554</b>	<b>\$ -</b>	<b>\$ 47</b>

PERRY 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)

	Community Foundation Grant EMA	Public Health Coordinator 06/07	Early Risers Skills Grant	Tobacco Settlement Grant 2003	Tobacco Settlement Grant 2005
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	39,029	51,484	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>39,029</b>	<b>51,484</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>					
General government	124	35,045	51,484	-	767
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>124</b>	<b>35,045</b>	<b>51,484</b>	<b>-</b>	<b>767</b>
Excess (deficiency) of receipts over disbursements	(124)	3,984	-	-	(767)
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(124)	3,984	-	-	(767)
Cash and investment fund balance - beginning	124	(4,177)	-	149	787
Cash and investment fund balance - ending	\$ -	\$ (193)	\$ -	\$ 149	\$ 20
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ (193)	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	-	-	-	149	20
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ (193)</b>	<b>\$ -</b>	<b>\$ 149</b>	<b>\$ 20</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 149	\$ 20
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	(193)	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ (193)</b>	<b>\$ -</b>	<b>\$ 149</b>	<b>\$ 20</b>

PERRY 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)

	<u>Tobacco Settlement Grant 2006</u>	<u>Pandemic Flu Grant</u>	<u>Clerk - BMV Equipment Grant</u>	<u>FEMA Fire Grant EMA</u>	<u>2001 Port Project Fund</u>
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	-	37,525	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	21,586
	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,525</u>	<u>21,586</u>
Total receipts	<u>-</u>	<u>-</u>	<u>-</u>	<u>37,525</u>	<u>21,586</u>
<b>Disbursements:</b>					
General government	15,786	-	750	37,525	105,635
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
	<u>15,786</u>	<u>-</u>	<u>750</u>	<u>37,525</u>	<u>105,635</u>
Total disbursements	<u>15,786</u>	<u>-</u>	<u>750</u>	<u>37,525</u>	<u>105,635</u>
Excess (deficiency) of receipts over disbursements	<u>(15,786)</u>	<u>-</u>	<u>(750)</u>	<u>-</u>	<u>(84,049)</u>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(15,786)</u>	<u>-</u>	<u>(750)</u>	<u>-</u>	<u>(84,049)</u>
Cash and investment fund balance - beginning	<u>15,788</u>	<u>1,387</u>	<u>750</u>	<u>-</u>	<u>538,291</u>
Cash and investment fund balance - ending	<u>\$ 2</u>	<u>\$ 1,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 454,242</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	<u>2</u>	<u>1,387</u>	<u>-</u>	<u>-</u>	<u>454,242</u>
Total cash and investment assets - ending	<u>\$ 2</u>	<u>\$ 1,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 454,242</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
General government	\$ 2	\$ 1,387	\$ -	\$ -	\$ 454,242
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 2</u>	<u>\$ 1,387</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 454,242</u>

PERRY 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 Fund	Health - Sharps Disposal Fund	PC Sex - Violent Offender Admin	Criminal Justice 07VA097	March of Dimes Health Grant
<b>Receipts:</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	1,000	-	-	620
Intergovernmental	-	-	-	10,747	-
Charges for services	69,819	-	625	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total receipts</b>	<b>69,819</b>	<b>1,000</b>	<b>625</b>	<b>10,747</b>	<b>620</b>
<b>Disbursements:</b>					
General government	-	25	23	15,461	610
Public safety	72,093	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>72,093</b>	<b>25</b>	<b>23</b>	<b>15,461</b>	<b>610</b>
Excess (deficiency) of receipts over disbursements	(2,274)	975	602	(4,714)	10
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,274)	975	602	(4,714)	10
Cash and investment fund balance - beginning	34,124	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 31,850</u>	<u>\$ 975</u>	<u>\$ 602</u>	<u>\$ (4,714)</u>	<u>\$ 10</u>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ (4,714)	\$ -
Restricted assets:					
Cash and investments	31,850	975	602	-	10
<b>Total cash and investment assets - ending</b>	<b><u>\$ 31,850</u></b>	<b><u>\$ 975</u></b>	<b><u>\$ 602</u></b>	<b><u>\$ (4,714)</u></b>	<b><u>\$ 10</u></b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ -	\$ 975	\$ 602	\$ -	\$ 10
Public safety	31,850	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	(4,714)	-
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 31,850</u></b>	<b><u>\$ 975</u></b>	<b><u>\$ 602</u></b>	<b><u>\$ (4,714)</u></b>	<b><u>\$ 10</u></b>

PERRY 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)

	Waste Tire Recycling Grant	Public Health Coordinator 07/08	Tobacco Settlement Grant 2007	Community Foundation Grant Park-Rec	Donation - Sheriff Equipment
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-
Intergovernmental	14,476	2,500	16,427	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	11,430	2,667
<b>Total receipts</b>	<b>14,476</b>	<b>2,500</b>	<b>16,427</b>	<b>11,430</b>	<b>2,667</b>
Disbursements:					
General government	-	2,653	-	-	270
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-
Interfund loans	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>2,653</b>	<b>-</b>	<b>-</b>	<b>270</b>
Excess (deficiency) of receipts over disbursements	14,476	(153)	16,427	11,430	2,397
Other financing sources (uses):					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,476	(153)	16,427	11,430	2,397
Cash and investment fund balance - beginning	-	-	-	-	-
<b>Cash and investment fund balance - ending</b>	<b>\$ 14,476</b>	<b>\$ (153)</b>	<b>\$ 16,427</b>	<b>\$ 11,430</b>	<b>\$ 2,397</b>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ (153)	\$ -	\$ -	\$ -
Restricted assets:					
Cash and investments	14,476	-	16,427	11,430	2,397
<b>Total cash and investment assets - ending</b>	<b>\$ 14,476</b>	<b>\$ (153)</b>	<b>\$ 16,427</b>	<b>\$ 11,430</b>	<b>\$ 2,397</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ 14,476	\$ -	\$ 16,427	\$ 11,430	\$ 2,397
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	(153)	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 14,476</b>	<b>\$ (153)</b>	<b>\$ 16,427</b>	<b>\$ 11,430</b>	<b>\$ 2,397</b>

PERRY 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)

	CEDIT/ Homestead Credit	PTRCHSC/FIT Settlement	Housing Grant HD 006-022	TIF No. 3 Waupaca Bond	TIF No. 4 Web Wheel Bond
<b>Receipts:</b>					
Taxes	\$ 167,499	\$ 3,294	\$ -	\$ 1,328,254	\$ 339,867
Licenses and permits	-	-	-	-	-
Intergovernmental	-	-	138,226	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Interfund loans	-	-	-	-	-
Other	-	-	-	-	-
<b>Total receipts</b>	<b>167,499</b>	<b>3,294</b>	<b>138,226</b>	<b>1,328,254</b>	<b>339,867</b>
<b>Disbursements:</b>					
General government	162,550	1,716	-	1,303,245	218,944
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Urban redevelopment and housing	-	-	138,226	-	-
Interfund loans	-	-	-	-	-
<b>Debt service:</b>					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
<b>Capital outlay:</b>					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
<b>Total disbursements</b>	<b>162,550</b>	<b>1,716</b>	<b>138,226</b>	<b>1,303,245</b>	<b>218,944</b>
<b>Excess (deficiency) of receipts over disbursements</b>	<b>4,949</b>	<b>1,578</b>	<b>-</b>	<b>25,009</b>	<b>120,923</b>
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses</b>	<b>4,949</b>	<b>1,578</b>	<b>-</b>	<b>25,009</b>	<b>120,923</b>
Cash and investment fund balance - beginning	-	-	-	931,242	137,877
<b>Cash and investment fund balance - ending</b>	<b>\$ 4,949</b>	<b>\$ 1,578</b>	<b>\$ -</b>	<b>\$ 956,251</b>	<b>\$ 258,800</b>
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Restricted assets:</b>					
Cash and investments	4,949	1,578	-	956,251	258,800
<b>Total cash and investment assets - ending</b>	<b>\$ 4,949</b>	<b>\$ 1,578</b>	<b>\$ -</b>	<b>\$ 956,251</b>	<b>\$ 258,800</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
<b>Restricted for:</b>					
General government	\$ 4,949	\$ 1,578	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Debt service	-	-	-	956,251	258,800
Capital outlay	-	-	-	-	-
Unrestricted	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 4,949</b>	<b>\$ 1,578</b>	<b>\$ -</b>	<b>\$ 956,251</b>	<b>\$ 258,800</b>

PERRY 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)

	Debt Service Courthouse Lease	Debt Service Multipurpose Building	Cumulative Capital Development	Cumulative Bridge	Totals
<b>Receipts:</b>					
Taxes	\$ 406,690	\$ 125,867	\$ 145,921	\$ 279,324	\$ 4,263,095
Licenses and permits	-	-	-	-	45,506
Intergovernmental	16,435	14,776	17,864	35,191	1,133,783
Charges for services	-	-	-	59,586	528,660
Fines and forfeits	-	-	-	-	335,534
Interfund loans	-	-	-	-	17,500
Other	10,910	1,766	11,155	32,140	781,025
<b>Total receipts</b>	<b>434,035</b>	<b>142,409</b>	<b>174,940</b>	<b>406,241</b>	<b>7,105,103</b>
<b>Disbursements:</b>					
General government	29,410	5,001	39,614	-	3,332,184
Public safety	-	-	-	-	321,828
Highways and streets	-	-	-	387,144	421,305
Health and welfare	-	-	-	-	1,204,380
Urban redevelopment and housing	-	-	-	-	138,226
Interfund loans	-	-	-	-	17,500
Debt service:					
Principal	290,000	100,000	-	47,630	568,262
Interest	18,500	21,757	-	-	61,259
Capital outlay:					
General government	-	-	167,969	-	804,707
Public safety	-	-	-	-	17,341
<b>Total disbursements</b>	<b>337,910</b>	<b>126,758</b>	<b>207,583</b>	<b>434,774</b>	<b>6,886,992</b>
Excess (deficiency) of receipts over disbursements	96,125	15,651	(32,643)	(28,533)	218,111
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	54,527
Transfers out	-	-	-	-	(54,527)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	96,125	15,651	(32,643)	(28,533)	218,111
Cash and investment fund balance - beginning	347,668	116,865	333,401	784,149	6,577,703
Cash and investment fund balance - ending	\$ 443,793	\$ 132,516	\$ 300,758	\$ 755,616	\$ 6,795,814
<b><u>Cash and Investment Assets - Ending</u></b>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ (5,060)
Restricted assets:					
Cash and investments	443,793	132,516	300,758	755,616	6,800,874
<b>Total cash and investment assets - ending</b>	<b>\$ 443,793</b>	<b>\$ 132,516</b>	<b>\$ 300,758</b>	<b>\$ 755,616</b>	<b>\$ 6,795,814</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ -	\$ 2,239,860
Public safety	-	-	-	-	250,917
Highways and streets	-	-	-	-	493,931
Health and welfare	-	-	-	-	968,432
Debt service	443,793	132,516	-	-	1,791,360
Capital outlay	-	-	300,758	755,616	1,056,374
Unrestricted	-	-	-	-	(5,060)
<b>Total cash and investment fund balance - ending</b>	<b>\$ 443,793</b>	<b>\$ 132,516</b>	<b>\$ 300,758</b>	<b>\$ 755,616</b>	<b>\$ 6,795,814</b>

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

	<u>City and Town Court Costs</u>	<u>Congressional School Interest</u>	<u>Tax Sale Surplus</u>	<u>Tax Sale Redemption</u>	<u>Surplus Tax</u>
Additions:					
Agency fund additions	\$ 7,230	\$ 1,502	\$ 15,336	\$ 16,362	\$ 4,508
Deductions:					
Agency fund deductions	<u>-</u>	<u>1,318</u>	<u>58,591</u>	<u>21,686</u>	<u>22,240</u>
Excess (deficiency) of total additions over total deductions	7,230	184	(43,255)	(5,324)	(17,732)
Cash and investment fund balance - beginning	<u>2,821</u>	<u>6,175</u>	<u>142,051</u>	<u>7,122</u>	<u>26,392</u>
Cash and investment fund balance - ending	<u>\$ 10,051</u>	<u>\$ 6,359</u>	<u>\$ 98,796</u>	<u>\$ 1,798</u>	<u>\$ 8,660</u>

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

	<u>State Sales Disclosure Fee</u>	<u>Infraction Judgements</u>	<u>Inheritance Tax</u>	<u>Payroll</u>	<u>Payroll Withholding Federal</u>
Additions:					
Agency fund additions	\$ 2,955	\$ 60,684	\$ 550,302	\$ 2,851,933	\$ 250,930
Deductions:					
Agency fund deductions	<u>2,895</u>	<u>59,253</u>	<u>1,036,743</u>	<u>2,851,933</u>	<u>250,930</u>
Excess (deficiency) of total additions over total deductions	60	1,431	(486,441)	-	-
Cash and investment fund balance - beginning	<u>185</u>	<u>1,969</u>	<u>528,906</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 245</u>	<u>\$ 3,400</u>	<u>\$ 42,465</u>	<u>\$ -</u>	<u>\$ -</u>

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

	<u>Payroll Withholding State</u>	<u>Payroll Withholding OASI</u>	<u>Payroll Withholding Local Tax</u>	<u>Special Death Benefit</u>	<u>Payroll Withholding United Way</u>
Additions:					
Agency fund additions	\$ 88,510	\$ 332,640	\$ 27,064	\$ 2,520	\$ 1,781
Deductions:					
Agency fund deductions	<u>88,510</u>	<u>332,640</u>	<u>27,064</u>	<u>2,385</u>	<u>1,781</u>
Excess (deficiency) of total additions over total deductions	-	-	-	135	-
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 285</u>	<u>\$ -</u>

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

	<u>Payroll Withholding Medicare</u>	<u>Convention and Tourism</u>	<u>Interstate Compact Fee</u>	<u>Welfare Trust</u>	<u>Homestead Credit Rebate</u>
Additions:					
Agency fund additions	\$ 77,795	\$ 104,504	\$ 637	\$ 5,800	\$ 546,766
Deductions:					
Agency fund deductions	<u>77,795</u>	<u>109,127</u>	<u>675</u>	<u>3,774</u>	<u>-</u>
Excess (deficiency) of total additions over total deductions	-	(4,623)	(38)	2,026	546,766
Cash and investment fund balance - beginning	<u>-</u>	<u>6,924</u>	<u>38</u>	<u>7,625</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 2,301</u>	<u>\$ -</u>	<u>\$ 9,651</u>	<u>\$ 546,766</u>

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

	<u>Tax Distribution Funds</u>	<u>Mortgage Fee Fund</u>	<u>County Wheel Tax</u>	<u>County Option Income Tax</u>	<u>Auto Excise Tax</u>
Additions:					
Agency fund additions	<u>\$ 14,520,688</u>	<u>\$ 2,983</u>	<u>\$ 40,055</u>	<u>\$ 1,366,661</u>	<u>\$ 270,280</u>
Deductions:					
Agency fund deductions	<u>14,446,801</u>	<u>3,128</u>	<u>37,805</u>	<u>1,261,990</u>	<u>270,280</u>
Excess (deficiency) of total additions over total deductions	73,887	(145)	2,250	104,671	-
Cash and investment fund balance - beginning	<u>-</u>	<u>305</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 73,887</u>	<u>\$ 160</u>	<u>\$ 2,250</u>	<u>\$ 104,671</u>	<u>\$ -</u>

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

	Payroll Withholding Insurance American Family	Payroll Withholding Insurance Health Resources	Payroll Withholding Boston Mutual Life	Payroll Withholding Pre-paid Legal Services	Payroll Withholding Insurance Vision
Additions:					
Agency fund additions	\$ 36,841	\$ 20,385	\$ 12,665	\$ 1,001	\$ 7,736
Deductions:					
Agency fund deductions	36,841	20,385	12,665	1,001	7,736
Excess (deficiency) of total additions over total deductions	-	-	-	-	-
Cash and investment fund balance - beginning	-	-	-	-	-
Cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ -	\$ -

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

	Payroll Withholding Insurance Health	Payroll Withholding PERF	County Sales Disclosure Fees	Coroner's Training Continuing Education	Economic Development Income Tax
Additions:					
Agency fund additions	\$ 108,119	\$ 282,715	\$ 2,954	\$ 994	\$ 1,395,823
Deductions:					
Agency fund deductions	108,119	282,715	-	1,033	1,395,823
Excess (deficiency) of total additions over total deductions	-	-	2,954	(39)	-
Cash and investment fund balance - beginning	-	-	4,931	127	-
Cash and investment fund balance - ending	\$ -	\$ -	\$ 7,885	\$ 88	\$ -

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

	<u>Education Plate Fee</u>	<u>Payroll Withholding Garnishment</u>	<u>Payroll Withholding Deferred Compensation</u>	<u>City Weed Removal</u>	<u>TIF Replacement Fund Waupaca</u>
Additions:					
Agency fund additions	\$ 1,950	\$ 402	\$ 42,582	\$ 2,322	\$ -
Deductions:					
Agency fund deductions	<u>1,950</u>	<u>402</u>	<u>42,582</u>	<u>2,322</u>	<u>100,283</u>
Excess (deficiency) of total additions over total deductions	-	-	-	-	(100,283)
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,002,830</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 902,547</u>

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

	TIF Replacement Fund Courthouse	Prosecuting Attorney	County Sheriff	Clerk of the Circuit Court	County Recorder
Additions:					
Agency fund additions	\$ 110,256	\$ 12,731	\$ 341,416	\$ 3,250,762	\$ 112,384
Deductions:					
Agency fund deductions	-	12,730	370,963	3,016,776	112,377
Excess (deficiency) of total additions over total deductions	110,256	1	(29,547)	233,986	7
Cash and investment fund balance - beginning	-	(1)	29,000	1,771,554	290
Cash and investment fund balance - ending	<u>\$ 110,256</u>	<u>\$ -</u>	<u>\$ (547)</u>	<u>\$ 2,005,540</u>	<u>\$ 297</u>

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

	<u>County Treasurer</u>	<u>Health Department</u>	<u>Planning and Zoning</u>	<u>Totals</u>
Additions:				
Agency fund additions	\$ 33,077,024	\$ 44,147	\$ 6,314	\$ 60,021,949
Deductions:				
Agency fund deductions	<u>31,990,294</u>	<u>44,109</u>	<u>5,409</u>	<u>58,535,859</u>
Excess (deficiency) of total additions over total deductions	1,086,730	38	905	1,486,090
Cash and investment fund balance - beginning	<u>209,576</u>	<u>5,931</u>	<u>(933)</u>	<u>3,753,968</u>
Cash and investment fund balance - ending	<u>\$ 1,296,306</u>	<u>\$ 5,969</u>	<u>\$ (28)</u>	<u>\$ 5,240,058</u>

PERRY 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.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 90,100
Buildings	4,213,676
Machinery and equipment	<u>5,586,604</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 9,890,380</u>

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

The County has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Courthouse	\$ 305,000	\$ 239,000
Highway tandem trucks	120,171	63,084
Highway grader	57,582	33,000
Highway excavator	89,220	47,630
Loans payable:		
Emergency telephone system	448,485	88,550
Distressed road loan	900,000	900,000
Bonds payable:		
General obligation bonds:		
Multi-purpose building	470,000	130,637
Total governmental activities debt	<u>\$ 2,390,458</u>	<u>\$ 1,501,901</u>

PERRY 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 Auditor  
County Treasurer

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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](http://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 PERRY COUNTY, INDIANA

### Compliance

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

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to 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 18, 2008

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Housing and Community Development Authority Community Development Block Grants/State's Program	14.228	HD-006-022	\$ <u>138,226</u>
Total for federal grantor agency			<u>138,226</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant			
Public Safety Partnership and Community Policing Grants	16.710	2003 UMWX 0270	<u>3,750</u>
Pass-Through Indiana Criminal Justice Institute Title V - Delinquency Prevention Program	16.548		
Early Risers 05		05-JP-003	39,794
Early Risers 07		07-JP-003	<u>9,982</u>
Total for program			<u>49,776</u>
Crime Victim Assistance Victim's Assistance Victim's Assistance	16.575	06-VA-109 07-VA-097	25,839 <u>15,461</u>
Total for program			<u>41,300</u>
Total for federal grantor agency			<u>94,826</u>
<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		
		OP-07-01-01-04	1,880
		OP-08-01-02-02	<u>1,180</u>
Total for cluster			<u>3,060</u>
Pass-Through Indiana Department of Transportation Highway Planning and Construction Bridge Inspection	20.205	BRO-9962 (006) DES 0600480	22,163 <u>27,846</u>
Total for program			<u>50,009</u>
Total for federal grantor agency			<u>53,069</u>

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

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Centers for Disease Control Investigations and Technical Assistance	92.283		
		BPRS 161-1	10
		BPRS 161-2 (06/07)	39,028
		BPRS 161-2 (07/08)	<u>2,653</u>
Total for program			<u>41,691</u>
Pass-Through Indiana Department of Children's Services Child Support Enforcement	93.563		
Indirect Costs		FY 2006	22,592
Prosecutor Expense		FY 2006	110,901
Clerk Expense		FY 2006	25,584
IV-D Court Expense		FY 2006	<u>8,319</u>
Total for program			<u>167,396</u>
Total for federal grantor agency			<u>209,087</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Direct Grant Assistance to Firefighters Grant	97.044		
		EMW-2005-FG-10852	<u>37,525</u>
Pass-Through Indiana Department of Homeland Security Emergency Management Performance Grants Salary Reimbursement	97.042		
		FY 2006	<u>31,211</u>
Homeland Security Grant Program SHSP	97.067		
		FY 2005 SHSP	<u>283</u>
State Homeland Security Program	97.073		
		FY 2004 SHSP	11,250
		ODP-06-SHSP	<u>17,901</u>
Total for program			<u>29,151</u>
Law Enforcement Terrorism Prevention Program	97.074		
		FY 2005 LETPP	<u>166</u>
Total for federal grantor agency			<u>98,336</u>
Total federal awards expended			<u>\$ 593,544</u>

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

PERRY 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 Perry 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 sub-recipients as follows for the year ended December 31, 2007:

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>2007</u>
Title V - Delinquency Prevention Program	16.548	<u>\$ 49,776</u>

PERRY COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted?	no
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Federal Awards:

Internal control over major programs:

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

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

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

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

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000

Auditee qualified as low-risk auditee?	yes
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Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

PERRY COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

PERRY COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 18, 2008, with Connie Berger, Auditor; Pete Franzman, President of the County Council; and Gary Dauby, President of the Board of County Commissioners. Our audit disclosed no material items that warrant comment at this time.