

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

ANNUAL FINANCIAL REPORT

2007

GRANT COUNTY, INDIANA



**FILED**

09/25/2008



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Michael H. Burton	01-01-07 to 12-31-10
Treasurer	Roger A. Bainbridge	01-01-05 to 12-31-08
Clerk	J. Mark Florence	01-01-07 to 12-31-10
Sheriff	Darrell L. Himelick	01-01-07 to 01-01-10
Recorder	Dixi Fischer Conner	01-01-06 to 12-31-09
President of the Board of County Commissioners	Mark E. Bardsley	01-01-07 to 12-31-08
President of the County Council	Mike Scott	01-01-07 to 12-31-08



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF GRANT COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grant 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.

In our opinion, 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 26, 2008, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been

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

subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

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

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

STATE BOARD OF ACCOUNTS

August 26, 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 GRANT COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Grant 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 26, 2008. 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.

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

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)

effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters that we reported to management in a separate letter dated August 26, 2008.

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

STATE BOARD OF ACCOUNTS

August 26, 2008

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>			<u>Net (Disbursements) Receipts and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 12,649,300	\$ 1,150,296	\$ 334,732	\$ 2,171	\$ (11,162,101)
Public safety	11,623,172	2,659,931	2,291,741	-	(6,671,500)
Highways and streets	4,628,496	-	3,278,467	445,181	(904,848)
Sanitation	197,780	462,630	-	-	264,850
Health and welfare	5,848,776	257,190	981,800	-	(4,609,786)
Culture and recreation	132,460	-	-	-	(132,460)
Principal and interest on indebtedness	<u>1,129,524</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,129,524)</u>
 Total primary government	 <u>\$ 36,209,508</u>	 <u>\$ 4,530,047</u>	 <u>\$ 6,886,740</u>	 <u>\$ 447,352</u>	 <u>(24,345,369)</u>
 General receipts:					
Property taxes					15,332,287
Income taxes					4,103,019
Other local sources					4,857,874
Grants and contributions not restricted					80,026
Investment earnings					<u>1,279,625</u>
Total general receipts					<u>25,652,831</u>
Change in net assets					1,307,462
Net assets - beginning					<u>11,008,843</u>
Net assets - ending					<u>\$ 12,316,305</u>
 <u>Assets</u>					
Cash and investments					\$ 2,966,775
Restricted assets:					
Cash and investments					<u>9,349,530</u>
Total assets					<u>\$ 12,316,305</u>
 <u>Net Assets</u>					
Restricted for:					
Public safety					\$ 2,611,424
Highways and streets					3,129,641
Health and welfare					3,135,667
Debt service					2,587
Other purposes					470,211
Unrestricted					<u>2,966,775</u>
Total net assets					<u>\$ 12,316,305</u>

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

GRANT 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	Drainage Maintenance	Highway	Family and Children	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 8,977,733	\$ -	\$ -	\$ 4,662,607	\$ 1,691,947	\$ 15,332,287
Special assessments	-	177,486	-	-	61,433	238,919
Licenses and permits	-	-	-	-	11,370	11,370
Intergovernmental	5,781,964	-	3,166,282	515,680	2,974,731	12,438,657
Charges for services	1,001,768	-	29,790	963,961	2,613,533	4,609,052
Fines and forfeits	380,674	-	-	-	52,750	433,424
Other	1,581,439	54,293	354,375	156,877	515,457	2,662,441
<b>Total receipts</b>	<b>17,723,578</b>	<b>231,779</b>	<b>3,550,447</b>	<b>6,299,125</b>	<b>7,921,221</b>	<b>35,726,150</b>
Disbursements:						
General government	10,523,987	104,089	-	-	2,005,838	12,633,914
Public safety	8,097,710	-	-	-	3,391,912	11,489,622
Highways and streets	-	-	2,845,002	-	976,211	3,821,213
Sanitation	-	-	-	-	197,780	197,780
Health and welfare	-	-	-	4,976,361	872,415	5,848,776
Culture and recreation	132,460	-	-	-	-	132,460
Debt service:						
Principal	37,000	-	-	-	900,000	937,000
Interest	-	-	-	-	192,524	192,524
Capital outlay:						
General government	15,386	-	-	-	-	15,386
Public safety	133,550	-	-	-	-	133,550
Highways and streets	-	-	274,996	-	532,287	807,283
<b>Total disbursements</b>	<b>18,940,093</b>	<b>104,089</b>	<b>3,119,998</b>	<b>4,976,361</b>	<b>9,068,967</b>	<b>36,209,508</b>
Excess (deficiency) of receipts over disbursements	(1,216,515)	127,690	430,449	1,322,764	(1,147,746)	(483,358)
Other financing sources:						
Other receipts	1,066,155	-	-	61,280	-	1,127,435
Excess (deficiency) of receipts and other financing sources over disbursements	(150,360)	127,690	430,449	1,384,044	(1,147,746)	644,077
Cash and investment fund balance - beginning	347,229	1,105,059	1,672,853	1,321,896	7,026,006	11,473,043
Cash and investment fund balance - ending	\$ 196,869	\$ 1,232,749	\$ 2,103,302	\$ 2,705,940	\$ 5,878,260	12,117,120
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:						
Internal services funds are used by management to charge the costs of certain services to individual funds. The assets of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						199,185
Net assets of governmental activities						\$ 12,316,305
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 196,869	\$ 1,232,749	\$ -	\$ -	\$ 1,537,157	\$ 2,966,775
Restricted assets:						
Cash and investments	-	-	2,103,302	2,705,940	4,341,103	9,150,345
<b>Total cash and investment assets - ending</b>	<b>\$ 196,869</b>	<b>\$ 1,232,749</b>	<b>\$ 2,103,302</b>	<b>\$ 2,705,940</b>	<b>\$ 5,878,260</b>	<b>\$ 12,117,120</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 2,611,424	\$ 2,611,424
Highways and streets	-	-	2,103,302	-	1,026,339	3,129,641
Health and welfare	-	-	-	2,705,940	429,727	3,135,667
Debt service	-	-	-	-	2,587	2,587
Other purposes	-	-	-	-	271,026	271,026
Unrestricted	196,869	1,232,749	-	-	1,537,157	2,966,775
<b>Total cash and investment fund balance - ending</b>	<b>\$ 196,869</b>	<b>\$ 1,232,749</b>	<b>\$ 2,103,302</b>	<b>\$ 2,705,940</b>	<b>\$ 5,878,260</b>	<b>\$ 12,117,120</b>

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

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

	<u>Internal Service Fund</u>
Operating receipts:	
Charges for services	\$ 3,644,286
Operating disbursements:	
Insurance disbursements	<u>3,463,631</u>
Excess of operating receipts over operating disbursements	180,655
Nonoperating receipts:	
Other	<u>482,730</u>
Excess of receipts over disbursements and nonoperating receipts	663,385
Cash and investment fund balance - beginning	<u>(464,200)</u>
Cash and investment fund balance - ending	<u>\$ 199,185</u>
 <u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	<u>\$ 199,185</u>
 <u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u>\$ 199,185</u>

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

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

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 548,361	\$ -	\$ -
Other	<u>-</u>	<u>36,407</u>	<u>-</u>
Total contributions	<u>548,361</u>	<u>36,407</u>	<u>-</u>
Investment earnings:			
Interest	93,044	-	-
Dividends	<u>567,280</u>	<u>-</u>	<u>-</u>
Total investment earnings	<u>660,324</u>	<u>-</u>	<u>-</u>
Agency fund additions	<u>-</u>	<u>-</u>	<u>189,809,360</u>
Total additions	<u>1,208,685</u>	<u>36,407</u>	<u>189,809,360</u>
Deductions:			
Benefits	331,064	-	-
Administrative and general	85,198	22,491	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>189,827,651</u>
Total deductions	<u>416,262</u>	<u>22,491</u>	<u>189,827,651</u>
Excess (deficiency) of total additions over total deductions	792,423	13,916	(18,291)
Cash and investment fund balance - beginning	<u>8,966,140</u>	<u>36,167</u>	<u>8,211,179</u>
Cash and investment fund balance - ending	<u>\$ 9,758,563</u>	<u>\$ 50,083</u>	<u>\$ 8,192,888</u>

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

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

The County's financial reporting entity is composed of the primary government, Grant County.

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The drainage maintenance fund is used to account for the collection of special assessments and other related fees associated with the maintenance and repair of the County's drainage system.

The highway fund is used to account for the collection of motor vehicle highway distributions and other related taxes and fees intended for the maintenance, repair, and preservation of County highways.

The family and children fund is used to account for the collection of property taxes and state distributions to be used for the health and welfare of the citizens of Grant County.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Additionally, the County reports the following fund types:

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

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

The private-purpose trust funds account for donations held by the County for uses restricted by the donor.

Agency funds account for assets held by the County as an agent for individuals, private organizations, and other governmental agencies and serve as control 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.

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.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Property Taxes

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

3. 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.

4. 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.

5. 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.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

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. The 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 government-wide Statement of Activities and Net Assets – Cash and Investment Basis.

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.

GRANT 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 high-way 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. Disbursements in Excess of Appropriations

For the year ended December 31, 2007, disbursements exceeded budgeted appropriations in the following funds by the amounts below:

Fund	2007
Local Road and Street	\$ 134,983

These disbursements were funded by available fund balances.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County does not have a deposit policy for custodial credit risk. At December 31, 2007, the County had deposit balances in the amount of \$20,559,276. Of this amount, the following was exposed to custodial credit risk:

Uninsured deposits collateralized with securities held by the pledging financial institution	2007
	\$ 20,081,281

The remaining bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Investments

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

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 1,094,447
U.S. agencies	1,309,985
Fixed guaranteed contracts	724,103
Corporate bonds	864,271
Mutual funds	3,660,481
Common stock	2,582,118
Total	\$ 10,235,405

Statutory Authorization for Investments

Indiana Code 5-13-9 authorizes the County to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the County to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the County and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the County's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency,

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The investment policy for the Sheriff's Retirement and Benefit Pension Plans was adopted by the Sheriff's Merit Board on May 31, 2006. Authorized investments include those within a balanced portfolio of investments composed of equity, fixed income, and cash equivalent securities, and, as such, are intended to be more aggressive than fixed income portfolios and less aggressive than purely equity-oriented portfolios.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County does not have a formal investment policy for custodial credit risk for investments.

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

The following investments held by the Sheriff's Retirement and Benefit Pension Plans were exposed to custodial credit risks because they are uninsured and unregistered securities held by the counterparty's trust department or agent in the government's name:

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	2007 In the Government's Name
U.S. treasuries and securities	\$ 1,094,447
U.S. agencies	1,309,985
Fixed guaranteed contracts	724,103
Corporate bonds	864,271
Mutual funds	3,660,481
Common stock	2,582,118
Total	\$ 10,235,405

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County must follow state statute and limit the stated final maturities of the investments to no more than two years. The County does not have a formal investment policy for interest rate risk for investments.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ 1,094,447	\$ -	\$ -
U.S. agencies	-	254,533	1,055,452
Fixed guaranteed contracts	724,103	-	-
Corporate bonds	74,803	-	789,468
Mutual funds	3,660,481	-	-
Common stock	2,582,118	-	-
Totals	<u>\$ 8,135,952</u>	<u>\$ 254,533</u>	<u>\$ 1,844,920</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below. The County does not have a formal investment policy for credit risk for investments.

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

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Sheriff Pension Plan's Investments			
		Mutual Funds	Corporate Bonds	Fixed Guaranteed Contracts	Government Sponsored Enterprise
AAA	Aaa	\$ -	\$ 261,333	\$ 724,103	\$ 1,128,215
AA	Aa	-	452,265	-	-
A	A	-	150,673	-	-
Unrated	Unrated	3,660,481	-	-	181,770
Totals		<u>\$ 3,660,481</u>	<u>\$ 864,271</u>	<u>\$ 724,103</u>	<u>\$ 1,309,985</u>

Concentration of Credit Risk

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

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

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The Sheriff's Retirement and Benefit Pension Plan held the following investments that were exposed to concentration of credit risk:

Sheriff's Retirement and Benefit Pension Plans:

Issuer	2007
Federal Home Loan Bank Series	\$ 561,190
Federal National Mortgage Association	524,423
Prudential Retirement Insurance and Annuity	724,103
Federated Kaufmann CI A	534,243
American Century International Growth	572,971
Total	\$ 2,916,930

Foreign Currency Risk

The County does not have a formal policy in regards to foreign currency risk.

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

IV. Other Information

A. Risk Management

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

The County has chosen to establish a risk financing fund for risks associated with medical benefits for employees. The risk financing fund is accounted for in the Medical Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$100,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Amounts are paid into the fund by all funds with payroll and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Other Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment medical benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the County on or after attaining age 50 with at least 20 years of service. Currently, 12 retirees meet these eligibility requirements. The County and retirees provide 72% and 28%, respectively, of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended December 31, 2007, disbursements of \$93,585 were recognized for postemployment benefits.

C. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for 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.

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 554,761	\$ 498,921	\$ 49,440
Interest on net pension obligation	(30,498)	7,020	-
Adjustment to annual required contribution	34,755	(12,873)	-
Annual pension cost	559,018	493,068	49,440
Contributions made	474,270	498,921	49,440
Increase (decrease) in net pension obligation	84,748	(5,853)	-
Net pension obligation, beginning of year	(420,660)	100,281	-
Net pension obligation, end of year	\$ (335,912)	\$ 94,428	\$ -

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.75%	30%	2%
Plan members	3%	None	None
Actuarial valuation date	07-01-07	01-01-08	01-01-08
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

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

GRANT COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-05	\$ 408,594	113%	\$ (462,676)
	06-30-06	487,242	91%	(420,660)
	06-30-07	559,018	85%	(335,912)
County Police Retirement Plan	12-31-05	501,000	100%	106,497
	12-31-06	496,313	100%	100,281
	12-31-07	493,068	100%	94,428
County Police Benefit Plan	12-31-05	38,896	100%	-
	12-31-06	38,483	100%	-
	12-31-07	49,440	100%	-

E. Medical Health Insurance Fund

The County's medical insurance fund administrator recommends a balance of three times the monthly projected costs. That projection would be approximately \$900,000. At December 31, 2007, the fund has a cash balance of \$199,185.

GRANT COUNTY  
REQUIRED SUPPLEMENTARY INFORMATION  
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-05	\$ 7,897,799	\$ 8,633,667	\$ (735,868)	91%	\$ 8,509,649	(9%)
07-01-06	8,536,160	9,070,845	(534,685)	94%	8,685,741	(6%)
07-01-07	9,587,125	9,911,754	(324,629)	97%	8,588,243	(4%)

County Police Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-03	\$ 6,391,047	\$ 6,391,047	\$ -	100%	\$ 1,518,269	0%
01-01-04	6,589,593	6,589,593	-	100%	1,499,900	0%
01-01-05	7,049,424	7,049,424	-	100%	1,555,067	0%
01-01-06	7,788,389	7,788,389	-	100%	1,638,952	0%
01-01-07	8,614,722	8,614,722	-	100%	1,604,202	0%
01-01-08	9,401,058	10,058,859	(657,801)	93%	1,678,016	(39%)

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

	Local Road and Street	Accident Report	Firearms Training	County Health	Certified Alcohol and Drug Program	Local Plan Council	Sheriff's Law Enforcement Continuing Education
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ 131,859	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	11,370	-	-	-	-
Intergovernmental	670,845	-	-	14,583	-	-	-
Charges for services	-	5,091	-	182,045	159,495	-	3,411
Fines and forfeits	-	-	-	-	-	-	-
Other	86,871	-	-	-	-	-	36,539
<b>Total receipts</b>	<b>757,716</b>	<b>5,091</b>	<b>11,370</b>	<b>328,487</b>	<b>159,495</b>	<b>-</b>	<b>39,950</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	1,936	7,537	-	142,473	-	33,623
Highways and streets	976,211	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	407,838	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>976,211</b>	<b>1,936</b>	<b>7,537</b>	<b>407,838</b>	<b>142,473</b>	<b>-</b>	<b>33,623</b>
Excess (deficiency) of receipts over disbursements	(218,495)	3,155	3,833	(79,351)	17,022	-	6,327
Cash and investment fund balance - beginning	685,599	1,318	7,399	117,838	458,557	2,275	1,371
Cash and investment fund balance - ending	<u>\$ 467,104</u>	<u>\$ 4,473</u>	<u>\$ 11,232</u>	<u>\$ 38,487</u>	<u>\$ 475,579</u>	<u>\$ 2,275</u>	<u>\$ 7,698</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,275	\$ -
Restricted assets:							
Cash and investments	467,104	4,473	11,232	38,487	475,579	-	7,698
<b>Total cash and investment assets - ending</b>	<u>\$ 467,104</u>	<u>\$ 4,473</u>	<u>\$ 11,232</u>	<u>\$ 38,487</u>	<u>\$ 475,579</u>	<u>\$ 2,275</u>	<u>\$ 7,698</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Public safety	\$ -	\$ 4,473	\$ 11,232	\$ -	\$ 475,579	\$ -	\$ 7,698
Highways and streets	467,104	-	-	-	-	-	-
Health and welfare	-	-	-	38,487	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	2,275	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 467,104</u>	<u>\$ 4,473</u>	<u>\$ 11,232</u>	<u>\$ 38,487</u>	<u>\$ 475,579</u>	<u>\$ 2,275</u>	<u>\$ 7,698</u>

GRANT 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 Records Perpetuation	Deferred Prosecution Fee	Emergency Telephone System	Drug Free Communities Grant	Emergency Planning and Right to Know	Convention and Visitor's Bureau	2006 Property Reassessment
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 358,230
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	6,850	-	1,872
Charges for services	12,240	151,291	517,826	-	-	319,113	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	8,185	17,125
Total receipts	<u>12,240</u>	<u>151,291</u>	<u>517,826</u>	<u>-</u>	<u>6,850</u>	<u>327,298</u>	<u>377,227</u>
Disbursements:							
General government	26,777	-	-	-	-	289,625	353,217
Public safety	-	77,970	304,584	-	3,775	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	<u>26,777</u>	<u>77,970</u>	<u>304,584</u>	<u>-</u>	<u>3,775</u>	<u>289,625</u>	<u>353,217</u>
Excess (deficiency) of receipts over disbursements	(14,537)	73,321	213,242	-	3,075	37,673	24,010
Cash and investment fund balance - beginning	<u>25,472</u>	<u>42,366</u>	<u>600,025</u>	<u>358</u>	<u>42,962</u>	<u>231,801</u>	<u>441,999</u>
Cash and investment fund balance - ending	<u>\$ 10,935</u>	<u>\$ 115,687</u>	<u>\$ 813,267</u>	<u>\$ 358</u>	<u>\$ 46,037</u>	<u>\$ 269,474</u>	<u>\$ 466,009</u>
<u>Cash and Investment Assets - Ending</u>							
Cash and investments	\$ 10,935	\$ 115,687	\$ -	\$ -	\$ -	\$ 269,474	\$ 466,009
Restricted assets:							
Cash and investments	-	-	813,267	358	46,037	-	-
Total cash and investment assets - ending	<u>\$ 10,935</u>	<u>\$ 115,687</u>	<u>\$ 813,267</u>	<u>\$ 358</u>	<u>\$ 46,037</u>	<u>\$ 269,474</u>	<u>\$ 466,009</u>
<u>Cash and Investment Fund Balance - Ending</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ 813,267	\$ 358	\$ 46,037	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	<u>10,935</u>	<u>115,687</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>269,474</u>	<u>466,009</u>
Total cash and investment fund balance - ending	<u>\$ 10,935</u>	<u>\$ 115,687</u>	<u>\$ 813,267</u>	<u>\$ 358</u>	<u>\$ 46,037</u>	<u>\$ 269,474</u>	<u>\$ 466,009</u>

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

	County Extradition	Supplemental Juvenile Probation Service	Adult Community Corrections	Supplemental Adult Probation Service	Recorder Records Perpetuation	Covered Bridge	Local Health Maintenance
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	719,645	825	-	1,850	37,500
Charges for services	-	33,736	-	123,682	73,312	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	18,902	996	31,133	-	-
<b>Total receipts</b>	<b>-</b>	<b>33,736</b>	<b>738,547</b>	<b>125,503</b>	<b>104,445</b>	<b>1,850</b>	<b>37,500</b>
<b>Disbursements:</b>							
General government	-	-	-	-	150,198	-	-
Public safety	-	31,053	792,971	189,229	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	24,760
<b>Debt service:</b>							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>31,053</b>	<b>792,971</b>	<b>189,229</b>	<b>150,198</b>	<b>-</b>	<b>24,760</b>
Excess (deficiency) of receipts over disbursements	-	2,683	(54,424)	(63,726)	(45,753)	1,850	12,740
Cash and investment fund balance - beginning	10,065	107,405	90,285	193,970	58,865	9,224	58,759
Cash and investment fund balance - ending	<u>\$ 10,065</u>	<u>\$ 110,088</u>	<u>\$ 35,861</u>	<u>\$ 130,244</u>	<u>\$ 13,112</u>	<u>\$ 11,074</u>	<u>\$ 71,499</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 10,065	\$ -	\$ -	\$ -	\$ 13,112	\$ 11,074	\$ -
<b>Restricted assets:</b>							
Cash and investments	-	110,088	35,861	130,244	-	-	71,499
<b>Total cash and investment assets - ending</b>	<u>\$ 10,065</u>	<u>\$ 110,088</u>	<u>\$ 35,861</u>	<u>\$ 130,244</u>	<u>\$ 13,112</u>	<u>\$ 11,074</u>	<u>\$ 71,499</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Public safety	\$ -	\$ 110,088	\$ 35,861	\$ 130,244	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	71,499
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	10,065	-	-	-	13,112	11,074	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 10,065</u>	<u>\$ 110,088</u>	<u>\$ 35,861</u>	<u>\$ 130,244</u>	<u>\$ 13,112</u>	<u>\$ 11,074</u>	<u>\$ 71,499</u>

GRANT 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 Corrections Home Detention	Pretrial Diversion	Plat Book	Supplemental Public Defender	Sheriff's Commissary	County Crime Control	J.E.A.N. Team Operating
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	173,444	6,650	24,158	42,417	573,076	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	5,249	-	-	347	-	3,895	96,980
<b>Total receipts</b>	<b>178,693</b>	<b>6,650</b>	<b>24,158</b>	<b>42,764</b>	<b>573,076</b>	<b>3,895</b>	<b>96,980</b>
Disbursements:							
General government	-	-	30,973	-	-	-	-
Public safety	228,832	4,247	-	41,785	489,880	511	101,178
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>228,832</b>	<b>4,247</b>	<b>30,973</b>	<b>41,785</b>	<b>489,880</b>	<b>511</b>	<b>101,178</b>
Excess (deficiency) of receipts over disbursements	(50,139)	2,403	(6,815)	979	83,196	3,384	(4,198)
Cash and investment fund balance - beginning	249,848	4,110	19,922	48,186	68,835	2,002	17,341
Cash and investment fund balance - ending	<u>\$ 199,709</u>	<u>\$ 6,513</u>	<u>\$ 13,107</u>	<u>\$ 49,165</u>	<u>\$ 152,031</u>	<u>\$ 5,386</u>	<u>\$ 13,143</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 6,513	\$ 13,107	\$ 49,165	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	199,709	-	-	-	152,031	5,386	13,143
<b>Total cash and investment assets - ending</b>	<b>\$ 199,709</b>	<b>\$ 6,513</b>	<b>\$ 13,107</b>	<b>\$ 49,165</b>	<b>\$ 152,031</b>	<b>\$ 5,386</b>	<b>\$ 13,143</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Public safety	\$ 199,709	\$ -	\$ -	\$ -	\$ 152,031	\$ 5,386	\$ 13,143
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	6,513	13,107	49,165	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 199,709</b>	<b>\$ 6,513</b>	<b>\$ 13,107</b>	<b>\$ 49,165</b>	<b>\$ 152,031</b>	<b>\$ 5,386</b>	<b>\$ 13,143</b>

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

	Clerk Title IV-D Incentive	Surveyor's Corner Perpetuation	Jury Fee	ECISWD Recycling Grant	Rainy Day	County Sales Disclosure	Build Indiana Grant
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	482,730	-	-
Charges for services	-	13,720	-	-	-	7,925	-
Fines and forfeits	-	-	18,850	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>13,720</b>	<b>18,850</b>	<b>-</b>	<b>482,730</b>	<b>7,925</b>	<b>-</b>
<b>Disbursements:</b>							
General government	644	31,426	34,985	-	482,730	2,120	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>644</b>	<b>31,426</b>	<b>34,985</b>	<b>-</b>	<b>482,730</b>	<b>2,120</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(644)	(17,706)	(16,135)	-	-	5,805	-
Cash and investment fund balance - beginning	2,863	25,174	26,783	13,687	-	13,478	2,701
Cash and investment fund balance - ending	<u>\$ 2,219</u>	<u>\$ 7,468</u>	<u>\$ 10,648</u>	<u>\$ 13,687</u>	<u>\$ -</u>	<u>\$ 19,283</u>	<u>\$ 2,701</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 2,219	\$ 7,468	\$ 10,648	\$ -	\$ -	\$ 19,283	\$ 2,701
Restricted assets:							
Cash and investments	-	-	-	13,687	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 2,219</u>	<u>\$ 7,468</u>	<u>\$ 10,648</u>	<u>\$ 13,687</u>	<u>\$ -</u>	<u>\$ 19,283</u>	<u>\$ 2,701</u>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	13,687	-	-	-
Unrestricted	2,219	7,468	10,648	-	-	19,283	2,701
<b>Total cash and investment fund balance - ending</b>	<u>\$ 2,219</u>	<u>\$ 7,468</u>	<u>\$ 10,648</u>	<u>\$ 13,687</u>	<u>\$ -</u>	<u>\$ 19,283</u>	<u>\$ 2,701</u>

GRANT 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)

	Juvenile Community Corrections	Refund/Grant Housing Development	Child Psychiatric Residential Treatment	Prosecutor Title IV-D Incentive	Clerk Support	Community Transition Program	Computer Access Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	20,533	-	-	4,140	-	22,100	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	12,655	-	-	-	-	-	-
<b>Total receipts</b>	<b>33,188</b>	<b>-</b>	<b>-</b>	<b>4,140</b>	<b>-</b>	<b>22,100</b>	<b>-</b>
Disbursements:							
General government	-	-	-	-	13,080	-	-
Public safety	32,100	-	-	52,378	-	22,135	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	318,026	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>32,100</b>	<b>-</b>	<b>318,026</b>	<b>52,378</b>	<b>13,080</b>	<b>22,135</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,088	-	(318,026)	(48,238)	(13,080)	(35)	-
Cash and investment fund balance - beginning	(1,088)	590	442,135	148,694	124,605	4,510	8
Cash and investment fund balance - ending	\$ -	\$ 590	\$ 124,109	\$ 100,456	\$ 111,525	\$ 4,475	\$ 8
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 590	\$ -	\$ -	\$ 111,525	\$ 4,475	\$ 8
Restricted assets:							
Cash and investments	-	-	124,109	100,456	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ -</b>	<b>\$ 590</b>	<b>\$ 124,109</b>	<b>\$ 100,456</b>	<b>\$ 111,525</b>	<b>\$ 4,475</b>	<b>\$ 8</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 100,456	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	124,109	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	590	-	-	111,525	4,475	8
<b>Total cash and investment fund balance - ending</b>	<b>\$ -</b>	<b>\$ 590</b>	<b>\$ 124,109</b>	<b>\$ 100,456</b>	<b>\$ 111,525</b>	<b>\$ 4,475</b>	<b>\$ 8</b>

GRANT 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)

	Prosecutor's Education and Training	Criminal Thinking and Training	Community Corrections Project Income	Sheriff Work Crew	Community Corrections Truancy Intervention	Community Corrections Level Three	A. Benedict Training Center
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	110,318	-	53,036	-
Charges for services	-	-	102,534	-	-	-	-
Fines and forfeits	1,638	-	-	-	-	-	-
Other	10,232	-	-	-	-	-	-
<b>Total receipts</b>	<b>11,870</b>	<b>-</b>	<b>102,534</b>	<b>110,318</b>	<b>-</b>	<b>53,036</b>	<b>-</b>
<b>Disbursements:</b>							
General government	12,956	-	-	-	-	-	-
Public safety	-	-	109,179	108,136	-	51,985	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Debt service:</b>							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>12,956</b>	<b>-</b>	<b>109,179</b>	<b>108,136</b>	<b>-</b>	<b>51,985</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(1,086)	-	(6,645)	2,182	-	1,051	-
Cash and investment fund balance - beginning	5,002	1,641	358,245	14,217	23,229	51,985	95
Cash and investment fund balance - ending	<u>\$ 3,916</u>	<u>\$ 1,641</u>	<u>\$ 351,600</u>	<u>\$ 16,399</u>	<u>\$ 23,229</u>	<u>\$ 53,036</u>	<u>\$ 95</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 3,916	\$ 1,641	\$ -	\$ 16,399	\$ -	\$ 53,036	\$ 95
<b>Restricted assets:</b>							
Cash and investments	-	-	351,600	-	23,229	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 3,916</u>	<u>\$ 1,641</u>	<u>\$ 351,600</u>	<u>\$ 16,399</u>	<u>\$ 23,229</u>	<u>\$ 53,036</u>	<u>\$ 95</u>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Public safety	\$ -	\$ -	\$ 351,600	\$ -	\$ 23,229	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	3,916	1,641	-	16,399	-	53,036	95
<b>Total cash and investment fund balance - ending</b>	<u>\$ 3,916</u>	<u>\$ 1,641</u>	<u>\$ 351,600</u>	<u>\$ 16,399</u>	<u>\$ 23,229</u>	<u>\$ 53,036</u>	<u>\$ 95</u>

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

	HIV Education Grant	Criminal Record Application	Grant County D.A.R.E.	J.E.A.N Team Grant	Self-Sufficient Program	Community Corrections Division of Addiction Services	Operation Pull Over/ DART
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	76,459	37,373	-	-
Charges for services	-	8,670	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	39,725	-	-	5,850
<b>Total receipts</b>	<b>-</b>	<b>8,670</b>	<b>-</b>	<b>116,184</b>	<b>37,373</b>	<b>-</b>	<b>5,850</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	4,961	-	109,010	-	-	6,701
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	37,373	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>4,961</b>	<b>-</b>	<b>109,010</b>	<b>37,373</b>	<b>-</b>	<b>6,701</b>
Excess (deficiency) of receipts over disbursements	-	3,709	-	7,174	-	-	(851)
Cash and investment fund balance - beginning	19	4,350	375	(7,171)	-	6,561	558
Cash and investment fund balance - ending	<u>\$ 19</u>	<u>\$ 8,059</u>	<u>\$ 375</u>	<u>\$ 3</u>	<u>\$ -</u>	<u>\$ 6,561</u>	<u>\$ (293)</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 19	\$ 8,059	\$ 375	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	3	-	6,561	(293)
<b>Total cash and investment assets - ending</b>	<b>\$ 19</b>	<b>\$ 8,059</b>	<b>\$ 375</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ 6,561</b>	<b>\$ (293)</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 3	\$ -	\$ 6,561	\$ (293)
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	19	8,059	375	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<b>\$ 19</b>	<b>\$ 8,059</b>	<b>\$ 375</b>	<b>\$ 3</b>	<b>\$ -</b>	<b>\$ 6,561</b>	<b>\$ (293)</b>

GRANT 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 Drug Interdiction	CASA	Operation Pull Over/ Governor's Council	County Drug Free Community	DUI Task Force	Big City/County Seatbelt Enforcement	Car Seat Fitting Station
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	38,314	19,000	-	41,000	-	1,700
Charges for services	-	-	-	56,552	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	4,500	-	-	150	-	-	-
<b>Total receipts</b>	<b>4,500</b>	<b>38,314</b>	<b>19,000</b>	<b>56,702</b>	<b>41,000</b>	<b>-</b>	<b>1,700</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	1,581	38,314	16,433	69,567	32,495	151	1,657
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>1,581</b>	<b>38,314</b>	<b>16,433</b>	<b>69,567</b>	<b>32,495</b>	<b>151</b>	<b>1,657</b>
Excess (deficiency) of receipts over disbursements	2,919	-	2,567	(12,865)	8,505	(151)	43
Cash and investment fund balance - beginning	1,495	100	5,776	62,462	1,249	177	467
Cash and investment fund balance - ending	<u>\$ 4,414</u>	<u>\$ 100</u>	<u>\$ 8,343</u>	<u>\$ 49,597</u>	<u>\$ 9,754</u>	<u>\$ 26</u>	<u>\$ 510</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	4,414	-	8,343	49,597	9,754	26	510
<b>Total cash and investment assets - ending</b>	<u>\$ 4,414</u>	<u>\$ 100</u>	<u>\$ 8,343</u>	<u>\$ 49,597</u>	<u>\$ 9,754</u>	<u>\$ 26</u>	<u>\$ 510</u>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Public safety	\$ 4,414	\$ -	\$ 8,343	\$ 49,597	\$ 9,754	\$ 26	\$ 510
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	100	-	-	-	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 4,414</u>	<u>\$ 100</u>	<u>\$ 8,343</u>	<u>\$ 49,597</u>	<u>\$ 9,754</u>	<u>\$ 26</u>	<u>\$ 510</u>

GRANT 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 CISP	IEDC/FUTR Skills \$ NOW	Victims Advocacy	Bulletproof Vest	JAG Grant	State Immunization Representative	Plan Commission Nonreverting
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	10,886	4,716	10,000	-	-
Charges for services	21,420	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>Total receipts</b>	<b>21,420</b>	<b>-</b>	<b>10,886</b>	<b>4,716</b>	<b>10,000</b>	<b>-</b>	<b>-</b>
<b>Disbursements:</b>							
General government	24,241	-	-	-	-	-	-
Public safety	-	-	23,430	4,716	33,706	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Debt service:</b>							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>24,241</b>	<b>-</b>	<b>23,430</b>	<b>4,716</b>	<b>33,706</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(2,821)	-	(12,544)	-	(23,706)	-	-
Cash and investment fund balance - beginning	25,260	1,500	12,544	-	24,012	4,154	15
Cash and investment fund balance - ending	<u>\$ 22,439</u>	<u>\$ 1,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306</u>	<u>\$ 4,154</u>	<u>\$ 15</u>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ 22,439	\$ 1,500	\$ -	\$ -	\$ 306	\$ -	\$ 15
<b>Restricted assets:</b>							
Cash and investments	-	-	-	-	-	4,154	-
<b>Total cash and investment assets - ending</b>	<b>\$ 22,439</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 306</b>	<b>\$ 4,154</b>	<b>\$ 15</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	4,154	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	22,439	1,500	-	-	306	-	15
<b>Total cash and investment fund balance - ending</b>	<b>\$ 22,439</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 306</b>	<b>\$ 4,154</b>	<b>\$ 15</b>

GRANT 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)

	Law Enforcement Assistance	Ten Commandments	1999 Yard Waste Management	1999 Recycling Grant	Recycled Furniture	RRR Recycle Center	Recycling Grant/IDEM
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	85,944	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>85,944</b>	<b>-</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	92,000	52,909	-	52,871	-
Health and welfare	-	-	-	-	-	-	-
<b>Debt service:</b>							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
<b>Capital outlay:</b>							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>92,000</b>	<b>52,909</b>	<b>-</b>	<b>52,871</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	-	(92,000)	(52,909)	-	33,073	-
Cash and investment fund balance - beginning	1	100	104,785	86,439	5,490	63,440	1,442
Cash and investment fund balance - ending	<u>\$ 1</u>	<u>\$ 100</u>	<u>\$ 12,785</u>	<u>\$ 33,530</u>	<u>\$ 5,490</u>	<u>\$ 96,513</u>	<u>\$ 1,442</u>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1	\$ 100	\$ -	\$ -	\$ 5,490	\$ -	\$ 1,442
<b>Restricted assets:</b>							
Cash and investments	-	-	12,785	33,530	-	96,513	-
<b>Total cash and investment assets - ending</b>	<b><u>\$ 1</u></b>	<b><u>\$ 100</u></b>	<b><u>\$ 12,785</u></b>	<b><u>\$ 33,530</u></b>	<b><u>\$ 5,490</u></b>	<b><u>\$ 96,513</u></b>	<b><u>\$ 1,442</u></b>
<b>Cash and Investment Fund Balance - Ending</b>							
<b>Restricted for:</b>							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Other purposes	-	-	12,785	33,530	-	96,513	-
Unrestricted	1	100	-	-	5,490	-	1,442
<b>Total cash and investment fund balance - ending</b>	<b><u>\$ 1</u></b>	<b><u>\$ 100</u></b>	<b><u>\$ 12,785</u></b>	<b><u>\$ 33,530</u></b>	<b><u>\$ 5,490</u></b>	<b><u>\$ 96,513</u></b>	<b><u>\$ 1,442</u></b>

GRANT 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)

	Homeland Security/ CBRNE	Homeland Security/ Part II	Homeland Security 2005	T.I.P./IV-D Investigator	Jail Addictions Treatment Program	Interpreters Grant
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	5,869	-	-	1,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	10,460	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>5,869</b>	<b>-</b>	<b>10,460</b>	<b>1,000</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	-
Public safety	-	-	5,869	37,179	8,695	2,200
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>5,869</b>	<b>37,179</b>	<b>8,695</b>	<b>2,200</b>
Excess (deficiency) of receipts over disbursements	-	-	-	(37,179)	1,765	(1,200)
Cash and investment fund balance - beginning	12	181	-	37,179	4,260	1,250
Cash and investment fund balance - ending	<u>\$ 12</u>	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,025</u>	<u>\$ 50</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 6,025	\$ 50
Restricted assets:						
Cash and investments	12	181	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 12</u>	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,025</u>	<u>\$ 50</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ 12	\$ 181	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	-	6,025	50
<b>Total cash and investment fund balance - ending</b>	<u>\$ 12</u>	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,025</u>	<u>\$ 50</u>

GRANT 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)

	Vehicle Inspection	Drug Court Fees	Drug Court Grant	Bioterrorism Grant	State Tobacco Settlement Grant	State Tobacco Settlement Health Maintenance
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	151,694	52,711	34,963	23,573
Charges for services	1,725	-	-	-	-	-
Fines and forfeits	-	31,462	800	-	-	-
Other	-	-	2,861	-	-	-
<b>Total receipts</b>	<b>1,725</b>	<b>31,462</b>	<b>155,355</b>	<b>52,711</b>	<b>34,963</b>	<b>23,573</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	-
Public safety	347	1,125	110,915	55,363	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	21,606	12,870
<b>Debt service:</b>						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Capital outlay:</b>						
Highways and streets	-	-	-	-	-	-
<b>Total disbursements</b>	<b>347</b>	<b>1,125</b>	<b>110,915</b>	<b>55,363</b>	<b>21,606</b>	<b>12,870</b>
Excess (deficiency) of receipts over disbursements	1,378	30,337	44,440	(2,652)	13,357	10,703
Cash and investment fund balance - beginning	3,014	17,196	(44,440)	3,484	74,356	66,812
Cash and investment fund balance - ending	<u>\$ 4,392</u>	<u>\$ 47,533</u>	<u>\$ -</u>	<u>\$ 832</u>	<u>\$ 87,713</u>	<u>\$ 77,515</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ -	\$ 832	\$ -	\$ -
<b>Restricted assets:</b>						
Cash and investments	4,392	47,533	-	-	87,713	77,515
<b>Total cash and investment assets - ending</b>	<u>\$ 4,392</u>	<u>\$ 47,533</u>	<u>\$ -</u>	<u>\$ 832</u>	<u>\$ 87,713</u>	<u>\$ 77,515</u>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Public safety	\$ 4,392	\$ 47,533	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	87,713	77,515
Debt service	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Unrestricted	-	-	-	832	-	-
<b>Total cash and investment fund balance - ending</b>	<u>\$ 4,392</u>	<u>\$ 47,533</u>	<u>\$ -</u>	<u>\$ 832</u>	<u>\$ 87,713</u>	<u>\$ 77,515</u>

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

	Tobacco Grant	Debt Service	Cumulative Capital Development	Cumulative Bridge	General Drain Improvement	Totals
<b>Receipts:</b>						
Taxes	\$ -	\$ 428,000	\$ 449,616	\$ 324,242	\$ -	\$ 1,691,947
Special assessments	-	-	-	-	61,433	61,433
Licenses and permits	-	-	-	-	-	11,370
Intergovernmental	73,536	47,337	49,728	148,045	-	2,974,731
Charges for services	-	-	-	-	-	2,613,533
Fines and forfeits	-	-	-	-	-	52,750
Other	552	31	2,895	28,353	5,027	515,457
<b>Total receipts</b>	<b>74,088</b>	<b>475,368</b>	<b>502,239</b>	<b>500,640</b>	<b>66,460</b>	<b>7,921,221</b>
<b>Disbursements:</b>						
General government	-	-	532,575	-	20,291	2,005,838
Public safety	-	-	-	-	-	3,391,912
Highways and streets	-	-	-	-	-	976,211
Sanitation	-	-	-	-	-	197,780
Health and welfare	49,942	-	-	-	-	872,415
<b>Debt service:</b>						
Principal	-	900,000	-	-	-	900,000
Interest	-	192,524	-	-	-	192,524
<b>Capital outlay:</b>						
Highways and streets	-	-	-	532,287	-	532,287
<b>Total disbursements</b>	<b>49,942</b>	<b>1,092,524</b>	<b>532,575</b>	<b>532,287</b>	<b>20,291</b>	<b>9,068,967</b>
Excess (deficiency) of receipts over disbursements	24,146	(617,156)	(30,336)	(31,647)	46,169	(1,147,746)
Cash and investment fund balance - beginning	2,104	619,743	319,320	590,882	68,342	7,026,006
Cash and investment fund balance - ending	<u>\$ 26,250</u>	<u>\$ 2,587</u>	<u>\$ 288,984</u>	<u>\$ 559,235</u>	<u>\$ 114,511</u>	<u>\$ 5,878,260</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ -	\$ -	\$ 288,984	\$ -	\$ -	\$ 1,537,157
<b>Restricted assets:</b>						
Cash and investments	26,250	2,587	-	559,235	114,511	4,341,103
<b>Total cash and investment assets - ending</b>	<u>\$ 26,250</u>	<u>\$ 2,587</u>	<u>\$ 288,984</u>	<u>\$ 559,235</u>	<u>\$ 114,511</u>	<u>\$ 5,878,260</u>
<b>Cash and Investment Fund Balance - Ending</b>						
<b>Restricted for:</b>						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,611,424
Highways and streets	-	-	-	559,235	-	1,026,339
Health and welfare	26,250	-	-	-	-	429,727
Debt service	-	2,587	-	-	-	2,587
Other purposes	-	-	-	-	114,511	271,026
Unrestricted	-	-	288,984	-	-	1,537,157
<b>Total cash and investment fund balance - ending</b>	<u>\$ 26,250</u>	<u>\$ 2,587</u>	<u>\$ 288,984</u>	<u>\$ 559,235</u>	<u>\$ 114,511</u>	<u>\$ 5,878,260</u>

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

	<u>Congressional Principal</u>	<u>EMA Traffic Donations</u>	<u>Tobacco Prevention Donations</u>	<u>Totals</u>
Additions:				
Contributions:				
Other	\$ -	\$ 14,691	\$ 21,716	\$ 36,407
Deductions:				
Administrative and general	-	11,058	11,433	22,491
Excess of total additions over total deductions	-	3,633	10,283	13,916
Cash and investment fund balance - beginning	<u>29,029</u>	<u>6,685</u>	<u>453</u>	<u>36,167</u>
Cash and investment fund balance - ending	<u>\$ 29,029</u>	<u>\$ 10,318</u>	<u>\$ 10,736</u>	<u>\$ 50,083</u>

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

	<u>Surplus Tax</u>	<u>Surplus Dog</u>	<u>Tax Sale Redemption</u>	<u>Tax Sale Surplus</u>	<u>Tax Certificate Sale Redemption</u>	<u>State Sales Disclosure Fee</u>	<u>Coroner's Training and Continuing Education</u>
Additions:							
Agency fund additions	\$ 194,666	\$ 2,384	\$ 571,321	\$ 1,332	\$ 200	\$ 7,925	\$ 5,409
Deductions:							
Agency fund deductions	<u>364,626</u>	<u>4,667</u>	<u>579,157</u>	<u>2,940,204</u>	<u>13,840</u>	<u>7,905</u>	<u>5,241</u>
Excess (deficiency) of total additions over total deductions	(169,960)	(2,283)	(7,836)	(2,938,872)	(13,640)	20	168
Cash and investment fund balance - beginning	<u>865,243</u>	<u>2,283</u>	<u>11,297</u>	<u>3,121,277</u>	<u>12,965</u>	<u>550</u>	<u>448</u>
Cash and investment fund balance - ending	<u>\$ 695,283</u>	<u>\$ -</u>	<u>\$ 3,461</u>	<u>\$ 182,405</u>	<u>\$ (675)</u>	<u>\$ 570</u>	<u>\$ 616</u>

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

	County Police Pension	City/Town Court Cost	Education Plate Fee	Narcotics Pending	Children's Home Trust	Center Township Poor Relief Debt
Additions:						
Agency fund additions	\$ 64,637	\$ 13,148	\$ 5,663	\$ 26,033	\$ 2,975	\$ 132
Deductions:						
Agency fund deductions	-	13,073	5,663	23,792	-	-
Excess (deficiency) of total additions over total deductions	64,637	75	-	2,241	2,975	132
Cash and investment fund balance - beginning	6,544	6,457	-	48,802	59,211	(132)
Cash and investment fund balance - ending	<u>\$ 71,181</u>	<u>\$ 6,532</u>	<u>\$ -</u>	<u>\$ 51,043</u>	<u>\$ 62,186</u>	<u>\$ -</u>

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

	Welfare Trust	County Hospital Care for the Indigent	Medical Assistance to Wards	Children with Special Health Care Needs	County Law Enforcement Continuing Education	Recorder Trust
Additions:						
Agency fund additions	\$ 155,241	\$ 1,480,840	\$ 151,881	\$ 90,179	\$ 2,053	\$ 100
Deductions:						
Agency fund deductions	<u>125,869</u>	<u>1,480,840</u>	<u>151,881</u>	<u>90,179</u>	<u>37,544</u>	<u>14,938</u>
Excess (deficiency) of total additions over total deductions	29,372	-	-	-	(35,491)	(14,838)
Cash and investment fund balance - beginning	<u>35,713</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>55,186</u>	<u>15,508</u>
Cash and investment fund balance - ending	<u>\$ 65,085</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,695</u>	<u>\$ 670</u>

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

	<u>Mortgage Fee</u>	<u>Congressional Interest</u>	<u>Inheritance Tax</u>	<u>Innkeepers Tax</u>	<u>State Fees</u>	<u>Tax Distributions</u>
Additions:						
Agency fund additions	\$ 6,920	\$ 2,361	\$ 1,358,140	\$ -	\$ 233,284	\$ 80,375,767
Deductions:						
Agency fund deductions	<u>7,708</u>	<u>1,161</u>	<u>1,245,783</u>	<u>-</u>	<u>255,101</u>	<u>78,173,768</u>
Excess (deficiency) of total additions over total deductions	(788)	1,200	112,357	-	(21,817)	2,201,999
Cash and investment fund balance - beginning	<u>1,398</u>	<u>25,214</u>	<u>134,958</u>	<u>211</u>	<u>33,914</u>	<u>1,753,091</u>
Cash and investment fund balance - ending	<u>\$ 610</u>	<u>\$ 26,414</u>	<u>\$ 247,315</u>	<u>\$ 211</u>	<u>\$ 12,097</u>	<u>\$ 3,955,090</u>

GRANT 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 Withholdings</u>	<u>County Treasurer</u>	<u>Clerk of the Circuit Court</u>	<u>County Recorder</u>	<u>County Sheriff</u>	<u>Inmate Trust</u>
Additions:						
Agency fund additions	\$ 4,716,825	\$ 87,639,385	\$ 9,148,272	\$ 278,383	\$ 1,320,650	\$ 1,285,242
Deductions:						
Agency fund deductions	<u>4,690,323</u>	<u>86,951,649</u>	<u>9,141,059</u>	<u>257,261</u>	<u>1,320,406</u>	<u>1,282,964</u>
Excess (deficiency) of total additions over total deductions	26,502	687,736	7,213	21,122	244	2,278
Cash and investment fund balance - beginning	<u>174,324</u>	<u>844,395</u>	<u>928,385</u>	-	<u>2,956</u>	<u>12,275</u>
Cash and investment fund balance - ending	<u>\$ 200,826</u>	<u>\$ 1,532,131</u>	<u>\$ 935,598</u>	<u>\$ 21,122</u>	<u>\$ 3,200</u>	<u>\$ 14,553</u>

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

	<u>Inmate Work</u>	<u>Work Release</u>	<u>Health Department</u>	<u>Probation Department</u>	<u>Federal Forfeiture and Seizure</u>	<u>Totals</u>
Additions:						
Agency fund additions	\$ 11,500	\$ 250,955	\$ 184,243	\$ 189,384	\$ 31,930	\$ 189,809,360
Deductions:						
Agency fund deductions	<u>10,913</u>	<u>252,696</u>	<u>187,080</u>	<u>190,360</u>	-	<u>189,827,651</u>
Excess (deficiency) of total additions over total deductions	587	(1,741)	(2,837)	(976)	31,930	(18,291)
Cash and investment fund balance - beginning	<u>177</u>	<u>17,987</u>	<u>28,308</u>	<u>12,234</u>	-	<u>8,211,179</u>
Cash and investment fund balance - ending	<u>\$ 764</u>	<u>\$ 16,246</u>	<u>\$ 25,471</u>	<u>\$ 11,258</u>	<u>\$ 31,930</u>	<u>\$ 8,192,888</u>

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

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
HVAC Refinancing	\$ 163,684	\$ 166,656
Sheriff's Patrol Cars	49,276	52,282
Bonds payable:		
General obligation bonds:		
1998 Juvenile Detention Center	2,685,000	471,385
2005 Juvenile Housing	<u>1,180,000</u>	<u>173,566</u>
Total governmental activities long-term debt	<u>\$ 4,077,960</u>	<u>\$ 863,889</u>

GRANT 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 Commissioners  
County Auditor  
County Treasurer  
County Sheriff

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF GRANT COUNTY, INDIANA

Compliance

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

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to its major federal program for the year ended December 31, 2007.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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)

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

STATE BOARD OF ACCOUNTS

August 26, 2008

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Pass-Through Indiana Department of Education Child Nutrition Cluster			
School Breakfast Program	10.553		\$ 16,517
National School Lunch Program	10.555		<u>25,345</u>
Total for federal grantor agency			<u>41,862</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant			
Drug Court Discretionary Grant Program	16.585	2004-DC-BX-0027	<u>107,252</u>
Bulletproof Vest Partnership Program	16.607	2004-BU-BX-04023713	<u>4,716</u>
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575		
		05-VA-042	1,658
		06-VA-037	20,705
		06-VA-038	37,373
		06-VA-039	19,184
		06-VA-040	21,772
		07-VA-029	9,130
		07-VA-031	15,222
		07-VA-032	<u>10,886</u>
Total for program			<u>135,930</u>
Edward Byrne Memorial Formula Grant Program	16.579	2006-DJ-BX-1166 04-DB-078	24,012 <u>9,694</u>
Total for program			<u>33,706</u>
Violence Against Women Formula Grants	16.588	06-ST-020	<u>35,000</u>
Edward Byrne Memorial Justice Assistance Grant Program	16.738	05-DJ-072 06-DJ-028	37,617 <u>38,842</u>
Total for program			<u>76,459</u>
Total for federal grantor agency			<u>393,063</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster			
State and Community Highway Safety	20.600	PT-06-04-07-12	<u>777</u>
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants	20.601	PT-07-04-01-21	<u>15,656</u>
Safety Incentive Grants for Use of Seatbelts	20.604	OP-04-02-03-50	<u>151</u>
Traffic Safety Grants	Unknown	154AL-06-03-03-06 K8-07-03-01-14 K8-2008-02-03-09	1,249 30,000 <u>1,246</u>
Total for program			<u>32,495</u>
Total for federal grantor agency			<u>49,079</u>

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283		
FY 2006-2007		BPRS-126-3	48,007
FY 2007		BPRS-126-3	<u>7,356</u>
Total for program			<u>55,363</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
County Prosecutor's Expenditures			223,810
Incentive Payment			114,983
IV-D Court Expenditures			95,261
County Clerk's Expenditures			<u>34,538</u>
Total for program			<u>468,592</u>
Total for federal grantor agency			<u>523,955</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance	97.036	PA-3274	<u>30,951</u>
Emergency Management Performance Grants	97.042		<u>23,045</u>
State Homeland Security Program	97.073		<u>582</u>
Law Enforcement Terrorism Prevention Program	97.074		<u>5,287</u>
Total for federal grantor agency			<u>59,865</u>
Total federal awards expended			<u>\$ 1,067,824</u>

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

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

II. Subrecipients

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

<u>Program Title</u>	<u>Federal CFDA Number</u>	<u>Amount</u>
Crime Victim Assistance	16.575	<u>\$ 67,208</u>

GRANT COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

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

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

Identification of Major Program:

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

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

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

GRANT COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

GRANT COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 26, 2008, with Michael H. Burton, Auditor; Mark E. Bardsley, President of the Board of County Commissioners; and Mike Scott, President of the County Council.