

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

ANNUAL FINANCIAL REPORT

2008

WABASH COUNTY, INDIANA



**FILED**

08/17/2009



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Jane E. Ridgeway	01-01-05 to 12-31-12
Treasurer	LuAnn K. Layman Sharon K. Shaw	01-01-05 to 12-31-08 01-01-09 to 12-31-12
Clerk	Lori J. Draper	01-01-08 to 12-31-10
Sheriff	Leroy W. Striker	01-01-07 to 12-31-10
Recorder	Nancy A. Gribben	01-01-07 to 12-31-10
President of the Board of County Commissioners	Scott E. Givens Brian K. Haupert	01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the County Council	Thurl F. Fuller Michael B. Ridenour	01-01-08 to 12-31-08 01-01-09 to 12-31-09



**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 WABASH COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wabash County (County), as of and for the year ended December 31, 2008, which collectively comprise the County's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the County prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As discussed in Note I, the financial statements referred to above do not include a number of component units of the County which should have been included to fairly present the financial position of the County.

In our opinion, except that the omission of the component units of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2008, 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 5, 2009, 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.

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

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

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

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

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

STATE BOARD OF ACCOUNTS

August 5, 2009



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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 WABASH COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Wabash County (County), as of and for the year ended December 31, 2008, which collectively comprise the County's basic financial statements and have issued our report thereon dated August 5, 2009. The opinion to the financial statements was qualified due to the omission of component units of Wabash County. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

August 5, 2009

WABASH COUNTY  
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS  
For The Year Ended December 31, 2008

<u>Functions/Programs</u>	Program Receipts				Net (Disbursements) Receipts and Changes in Net Assets
	Disbursements	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Totals
Governmental activities:					
General government	\$ 6,128,626	\$ 445,945	\$ 1,000	\$ -	\$ (5,681,681)
Public safety	4,062,437	1,704,269	21,638	22,677	(2,313,853)
Highways and streets	3,854,266	22,356	2,302,063	300,448	(1,229,399)
Health and welfare	3,695,203	120,298	178,257	-	(3,396,648)
Economic development	519,272	-	-	-	(519,272)
Culture and recreation	-	129	-	-	129
Principal and interest on indebtedness	350,575	-	-	-	(350,575)
<b>Total governmental activities</b>	<u>\$ 18,610,379</u>	<u>\$ 2,292,997</u>	<u>\$ 2,502,958</u>	<u>\$ 323,125</u>	<u>(13,491,299)</u>
General receipts:					
Property taxes					5,442,216
Income taxes					1,198,331
Intergovernmental					1,178,831
Other local sources					4,047,217
Grants and contributions not restricted to specific programs					419,435
Investment earnings					<u>648,555</u>
<b>Total general receipts</b>					<u>12,934,585</u>
Change in net assets					(556,714)
Net assets - beginning					<u>15,830,616</u>
Net assets - ending					<u>\$ 15,273,902</u>
 <u>Assets</u>					
Cash and investments					\$ 6,285,398
Restricted assets:					
Cash and investments					<u>8,988,504</u>
<b>Total assets</b>					<u>\$ 15,273,902</u>
 <u>Net Assets</u>					
Restricted for:					
Public safety					\$ 559,968
Highways and streets					3,732,074
Health and welfare					107,108
Capital outlay					4,589,354
Unrestricted					<u>6,285,398</u>
<b>Total net assets</b>					<u>\$ 15,273,902</u>

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

WABASH 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, 2008

	General	Local Road and Street	County Highway	Family and Children	Cumulative Bridge	Economic Development Income Tax	Other Governmental Funds	Totals
<b>Receipts:</b>								
Taxes	\$ 5,452,561	\$ -	\$ -	\$ 1,388,385	\$ 336,326	\$ 661,363	\$ 586,327	\$ 8,424,962
Special assessments	-	-	-	-	-	-	115,513	115,513
Licenses and permits	-	-	-	-	-	-	22,284	22,284
Intergovernmental	787,729	300,448	1,936,492	1,083,292	152,073	-	1,093,213	5,353,247
Charges for services	464,874	34,029	22,356	-	-	-	903,565	1,424,824
Fines and forfeits	204,365	-	-	-	-	-	526,011	730,376
Interfund loans	-	500,000	-	500,000	-	-	-	1,000,000
Other	562,559	49,066	15,754	107,091	-	-	52,438	786,908
<b>Total receipts</b>	<b>7,472,088</b>	<b>883,543</b>	<b>1,974,602</b>	<b>3,078,768</b>	<b>488,399</b>	<b>661,363</b>	<b>3,299,351</b>	<b>17,858,114</b>
<b>Disbursements:</b>								
General government	4,833,394	-	-	-	-	-	981,740	5,815,134
Public safety	2,640,564	-	-	-	-	-	1,330,672	3,971,236
Highways and streets	-	1,970	3,195,470	-	80,075	-	2,061	3,279,576
Health and welfare	-	-	-	3,327,594	-	-	364,540	3,692,134
Economic development	-	-	-	-	-	81,208	-	81,208
Interfund loans	-	500,000	-	500,000	-	-	-	1,000,000
<b>Debt service:</b>								
Principal	-	-	-	-	-	285,000	-	285,000
Interest	-	-	-	-	-	65,575	-	65,575
<b>Capital outlay:</b>								
General government	121,978	-	-	-	-	-	191,514	313,492
Public safety	49,088	-	-	-	-	-	42,113	91,201
Highways and streets	-	268,989	232,878	-	72,823	-	-	574,690
Health and welfare	-	-	-	-	-	-	3,069	3,069
Economic development	-	-	-	-	-	438,064	-	438,064
<b>Total disbursements</b>	<b>7,645,024</b>	<b>770,959</b>	<b>3,428,348</b>	<b>3,827,594</b>	<b>152,898</b>	<b>869,847</b>	<b>2,915,709</b>	<b>19,610,379</b>
Excess (deficiency) of receipts over disbursements	(172,936)	112,584	(1,453,746)	(748,826)	335,501	(208,484)	383,642	(1,752,265)
<b>Other financing sources (uses):</b>								
Transfers in	14,329	-	-	-	-	-	135,689	150,018
Transfers out	-	-	-	(5,846)	-	-	(144,172)	(150,018)
Other receipts	-	-	822,935	-	-	372,616	-	1,195,551
<b>Total other financing sources (uses)</b>	<b>14,329</b>	<b>-</b>	<b>822,935</b>	<b>(5,846)</b>	<b>-</b>	<b>372,616</b>	<b>(8,483)</b>	<b>1,195,551</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(158,607)	112,584	(630,811)	(754,672)	335,501	164,132	375,159	(556,714)
Cash and investment fund balance - beginning	2,940,940	3,046,847	1,203,454	773,922	2,565,520	547,263	4,752,670	15,830,616
Cash and investment fund balance - ending	<u>\$ 2,782,333</u>	<u>\$ 3,159,431</u>	<u>\$ 572,643</u>	<u>\$ 19,250</u>	<u>\$ 2,901,021</u>	<u>\$ 711,395</u>	<u>\$ 5,127,829</u>	<u>\$ 15,273,902</u>
<b>Cash and Investment Assets - Ending</b>								
Cash and investments	\$ 2,782,333	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,503,065	\$ 6,285,398
<b>Restricted assets:</b>								
Cash and investments	-	3,159,431	572,643	19,250	2,901,021	711,395	1,624,764	8,988,504
<b>Total cash and investment assets - ending</b>	<b>\$ 2,782,333</b>	<b>\$ 3,159,431</b>	<b>\$ 572,643</b>	<b>\$ 19,250</b>	<b>\$ 2,901,021</b>	<b>\$ 711,395</b>	<b>\$ 5,127,829</b>	<b>\$ 15,273,902</b>
<b>Cash and Investment Fund Balance - Ending</b>								
<b>Restricted for:</b>								
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 559,968	\$ 559,968
Highways and streets	-	3,159,431	572,643	-	-	-	-	3,732,074
Health and welfare	-	-	-	19,250	-	-	87,858	107,108
Capital outlay	-	-	-	-	2,901,021	711,395	976,938	4,589,354
Unrestricted	2,782,333	-	-	-	-	-	3,503,065	6,285,398
<b>Total cash and investment fund balance - ending</b>	<b>\$ 2,782,333</b>	<b>\$ 3,159,431</b>	<b>\$ 572,643</b>	<b>\$ 19,250</b>	<b>\$ 2,901,021</b>	<b>\$ 711,395</b>	<b>\$ 5,127,829</b>	<b>\$ 15,273,902</b>

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

WABASH COUNTY  
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
FIDUCIARY FUNDS  
For The Year Ended December 31, 2008

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Employer	\$ 79,350	\$ -	
Other	-	3,521	
	79,350	3,521	
Total contributions	79,350	3,521	
Investment earnings:			
Interest	35,243	-	
Dividends	12,429	-	
	47,672	-	
Total investment earnings	47,672	-	
Total additions	127,022	3,521	
Deductions:			
Benefits	65,844	-	
Administrative and general	9,430	35,388	
	75,274	35,388	
Total deductions	75,274	35,388	
Excess (deficiency) of total additions over total deductions	51,748	(31,867)	
Cash and investment fund balance - beginning	1,464,961	33,558	
Cash and investment fund balance - ending	\$ 1,516,709	\$ 1,691	\$ 8,050,612

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

WABASH 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, Wabash County.

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

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

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 local road and street fund accounts for the collection of state distributions and other related taxes and fees intended for the maintenance, repair, and preservation of County highways.

The county highway fund accounts for the collection of motor vehicle highway distributions and other related taxes and fees intended for the maintenance, repair, and preservation of County highways.

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

The cumulative bridge fund is used to provide funds for the reconstruction, maintenance, and repair of bridges, approaches, and grade separations.

The economic development income tax fund accounts for the collection of income taxes intended for the economic development of the County.

Additionally, the County reports the following fund types:

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

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the Emergency Management Department and the schools.

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

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, 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 proprietary funds.

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

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

3. Capital Assets

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

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

- 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.

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

E. Receipts and Disbursements

Program Receipts

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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. 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. 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

Budgetary Information

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

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

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

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

2. Investments

As of December 31, 2008, the Sheriff's Retirement and Benefit Plans had the following investments:

Investment Type	Sheriffs Retirement and Benefit Pension Plans
Mutual funds	\$ 278,026
Municipal bonds	51,621
Corporate bonds	246,024
Government sponsored enterprise	173,662
Corporate stock	237,463
Total	\$ 986,796

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.

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the County's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The investment policy for the Sheriff's Retirement and Benefit Pension Plans was adopted by the Sheriff's Merit Board on January 1, 2007. Authorized investments include all investment types as allowed by Indiana Code.

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 Sheriff's Merit Board has adopted an investment policy for custodial credit risk for investments. The policy states the assets of the plan should be invested with prudent care.

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 with securities held by the counterparty, or the counterparty's trust department or agent, either in the government's name or not in the government's name:

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	2008 In the Government's Name
Mutual funds	\$ 278,026
Municipal bonds	51,621
Corporate bonds	246,024
Government sponsored enterprise	173,662
Corporate stock	237,463
<b>Total</b>	<b>\$ 986,796</b>

Interest Rate Risk

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

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

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
Mutual funds	\$ 278,026	\$ -	\$ -
Municipal bonds	-	-	51,621
Corporate bonds	50,144	-	195,880
Government sponsored enterprise	-	95,170	78,492
Corporate stock	237,463	-	-
<b>Totals</b>	<b>\$ 565,633</b>	<b>\$ 95,170</b>	<b>\$ 325,993</b>

Credit Risk

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

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

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	County's Investments			Government Sponsored Enterprise
		Mutual Funds	Municipal Bonds	Corporate Bonds	
AAA	Aaa	\$ -	\$ -	\$ -	\$ 173,662
AA	Aa	-	51,621	-	-
A	A	-	-	123,784	-
Unrated	Unrated	278,026	-	122,240	-
Totals		<u>\$ 278,026</u>	<u>\$ 51,621</u>	<u>\$ 246,024</u>	<u>\$ 173,662</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. 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 adopted a policy for the concentration of credit risk that states that no position of any single issuer shall exceed 5% of the portfolio.

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

Sheriff's Retirement and Benefit Pension Plans:

Issuer	2008
Federal Home Loan Bank	\$ 146,904
Federal Home Loan Mortgage Corporation	<u>26,758</u>
Total	<u>\$ 173,662</u>

Foreign Currency Risk

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

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2008, were as follows:

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

<u>Transfer From</u>	<u>Transfer To</u>	<u>2008</u>
Family and Children	General Fund	\$ 5,846
Other governmental funds	General Fund	8,483
Other governmental funds	Other governmental funds	<u>135,689</u>
<b>Total</b>		<b><u>\$ 150,018</u></b>

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

C. Restatements and Reclassifications

For the year ended December 31, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the County. The following schedule presents a summary of restated beginning balances by opinion unit.

<u>Opinion Unit</u>	<u>Balance as Reported December 31, 2007</u>	<u>Fund Reclassification</u>	<u>Balance as Restated January 1, 2008</u>
Governmental activities	\$ 15,728,951	\$ 101,665	\$ 15,830,616
Aggregate remaining fund information	3,368,825	(101,665)	3,267,160

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 to employees, retirees, and dependents. The risk financing fund is accounted for in each fund that accounts for payroll where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$40,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Premiums are based upon an overall premium percentage which is applied to each fund's gross wages.

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Subsequent Event

The County is in the beginning stage of issuing revenue bonds for an estimated \$1,000,000. The proceeds of the bonds will be used for the reconstruction of the Grossnickle Drain.

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.

WABASH 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.

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 224,763	\$ 53,310	\$ 26,040
Interest on net pension obligation	(17,894)	(1)	-
Adjustment to annual required contribution	<u>20,392</u>	<u>1</u>	<u>-</u>
Annual pension cost	227,261	53,310	26,040
Contributions made	<u>210,628</u>	<u>53,310</u>	<u>26,040</u>
Increase in net pension obligation	16,633	-	-
Net pension obligation, beginning of year	<u>(246,818)</u>	<u>(13)</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ (230,185)</u>	<u>\$ (13)</u>	<u>\$ -</u>

WABASH COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	6.75%	8%	5%
Plan members	3%	None	None
Actuarial valuation date	07-01-08	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

<u>Actuarial Assumptions</u>	PERF	County Police Retirement Plan	County Police Benefit Plan
Investment rate of return	7.25%	7%	7%
Projected future salary increases:			
Total	5%	5%	5%
Attributed to inflation	4%	4%	4%
Attributed to merit/seniority	1%	1%	1%
Cost-of-living adjustments	2%	2%	0%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-06	\$ 164,483	115%	\$ (265,633)
	06-30-07	222,316	92%	(246,818)
	06-30-08	227,261	93%	(230,185)
County Police Retirement Plan	12-31-06	56,665	100%	(13)
	12-31-07	55,593	100%	(13)
	12-31-08	53,310	100%	(13)
County Police Benefit Plan	12-31-06	29,563	100%	-
	12-31-07	30,724	100%	-
	12-31-08	26,040	100%	-

WABASH COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 3,086,333	\$ 3,494,807	\$ (408,474)	88%	\$ 3,130,656	(13%)
07-01-07	3,526,494	3,901,375	(374,881)	90%	3,140,517	(12%)
07-01-08	3,511,879	3,849,573	(337,694)	91%	3,560,700	(9%)

County Police Retirement Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 1,023,016	\$ 1,023,016	\$ -	100%	\$ 423,805	0%
01-01-05	1,117,323	1,117,323	-	100%	431,417	0%
01-01-06	1,197,507	1,197,507	-	100%	447,267	0%
01-01-07	1,294,021	1,294,021	-	100%	476,725	0%
01-01-08	1,393,782	1,393,782	-	100%	488,632	0%
01-01-09	1,432,927	1,653,441	(220,514)	87%	632,359	(35%)

WABASH 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, 2008

	Accident Report	Firearms Training	County Health	Alcohol and Drug Services	Crime Control and Drug Seizure	Law Enforcement Continuing Education	Clerk's Records Perpetuation
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ 129,887	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	9,340	12,944	-	-	-	-
Intergovernmental	-	-	-	599	-	-	-
Charges for services	600	-	51,875	-	-	-	-
Fines and forfeits	-	-	-	62,624	-	9,565	19,327
Other	-	-	1,881	-	-	-	-
<b>Total receipts</b>	<b>600</b>	<b>9,340</b>	<b>196,587</b>	<b>63,223</b>	<b>-</b>	<b>9,565</b>	<b>19,327</b>
<b>Disbursements:</b>							
General government	-	-	-	-	-	-	17,793
Public safety	-	6,258	-	39,177	-	2,846	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	264,855	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	2,999	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>6,258</b>	<b>267,854</b>	<b>39,177</b>	<b>-</b>	<b>2,846</b>	<b>17,793</b>
Excess (deficiency) of receipts over disbursements	600	3,082	(71,267)	24,046	-	6,719	1,534
<b>Other financing sources (uses):</b>							
Transfers in	-	-	18,840	-	-	-	-
Transfers out	-	-	(90)	(12,150)	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>18,750</b>	<b>(12,150)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	600	3,082	(52,517)	11,896	-	6,719	1,534
Cash and investment fund balance - beginning	1,089	10,122	140,375	227,101	550	9,745	14,927
<b>Cash and investment fund balance - ending</b>	<b>1,689</b>	<b>13,204</b>	<b>87,858</b>	<b>238,997</b>	<b>550</b>	<b>16,464</b>	<b>16,461</b>
<b>Cash and Investment Assets - Ending</b>							
Cash and investments	\$ 1,689	\$ 13,204	\$ -	\$ 238,997	\$ 550	\$ 16,464	\$ 16,461
Restricted assets:							
Cash and investments	-	-	87,858	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>1,689</b>	<b>13,204</b>	<b>87,858</b>	<b>238,997</b>	<b>550</b>	<b>16,464</b>	<b>16,461</b>
<b>Cash and Investment Fund Balance - Ending</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	87,858	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	1,689	13,204	-	238,997	550	16,464	16,461
<b>Total cash and investment fund balance - ending</b>	<b>1,689</b>	<b>13,204</b>	<b>87,858</b>	<b>238,997</b>	<b>550</b>	<b>16,464</b>	<b>16,461</b>

WABASH 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, 2008  
 (Continued)

	Emergency Telephone System	Drug Free Community	Drainage Maintenance	Emergency Planning and Right To Know	Property Reassessment 2006	Prosecutor Title IV-D Incentive	County Extradition
<b>Receipts:</b>							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 80,967	\$ -	\$ -
Special assessments	-	-	78,954	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,948	-	-	-	9,498	24,373	-
Charges for services	485,215	-	-	-	-	-	-
Fines and forfeits	-	23,673	-	-	-	-	-
Other	8,785	3,437	-	13,067	5,505	-	-
<b>Total receipts</b>	<b>495,948</b>	<b>27,110</b>	<b>78,954</b>	<b>13,067</b>	<b>95,970</b>	<b>24,373</b>	<b>-</b>
<b>Disbursements:</b>							
General government	-	-	117,757	-	178,090	-	-
Public safety	454,953	32,375	-	7,584	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	1,290	-
<b>Capital outlay:</b>							
General government	-	-	-	-	574	-	-
Public safety	31,526	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>486,479</b>	<b>32,375</b>	<b>117,757</b>	<b>7,584</b>	<b>178,664</b>	<b>1,290</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	9,469	(5,265)	(38,803)	5,483	(82,694)	23,083	-
<b>Other financing sources (uses):</b>							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(3,437)	-	-	(5,046)	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(3,437)</b>	<b>-</b>	<b>-</b>	<b>(5,046)</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	9,469	(8,702)	(38,803)	5,483	(87,740)	23,083	-
Cash and investment fund balance - beginning	550,499	31,299	569,442	13,943	404,993	29,755	1,600
<b>Cash and investment fund balance - ending</b>	<b>\$ 559,968</b>	<b>\$ 22,597</b>	<b>\$ 530,639</b>	<b>\$ 19,426</b>	<b>\$ 317,253</b>	<b>\$ 52,838</b>	<b>\$ 1,600</b>
<b><u>Cash and Investment Assets - Ending</u></b>							
Cash and investments	\$ -	\$ 22,597	\$ 530,639	\$ 19,426	\$ 317,253	\$ 52,838	\$ 1,600
<b>Restricted assets:</b>							
Cash and investments	559,968	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 559,968</b>	<b>\$ 22,597</b>	<b>\$ 530,639</b>	<b>\$ 19,426</b>	<b>\$ 317,253</b>	<b>\$ 52,838</b>	<b>\$ 1,600</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>							
<b>Restricted for:</b>							
Public safety	\$ 559,968	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	22,597	530,639	19,426	317,253	52,838	1,600
<b>Total cash and investment fund balance - ending</b>	<b>\$ 559,968</b>	<b>\$ 22,597</b>	<b>\$ 530,639</b>	<b>\$ 19,426</b>	<b>\$ 317,253</b>	<b>\$ 52,838</b>	<b>\$ 1,600</b>

WABASH 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, 2008  
 (Continued)

	Supplemental Juvenile Probation Services	Supplemental Adult Probation Services	Criminal Justice Sheriff's Department	Recorder's Records Perpetuation	User Fees	Covered Bridge
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	3,700
Charges for services	-	-	-	41,854	-	-
Fines and forfeits	25,964	73,790	-	-	103,875	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>25,964</b>	<b>73,790</b>	<b>-</b>	<b>41,854</b>	<b>103,875</b>	<b>3,700</b>
Disbursements:						
General government	-	-	-	40,629	36,046	-
Public safety	29,704	28,767	-	-	-	-
Highways and streets	-	-	-	-	-	2,061
Health and welfare	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	8,000	12,412	-
Public safety	-	2,960	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>29,704</b>	<b>31,727</b>	<b>-</b>	<b>48,629</b>	<b>48,458</b>	<b>2,061</b>
Excess (deficiency) of receipts over disbursements	(3,740)	42,063	-	(6,775)	55,417	1,639
Other financing sources (uses):						
Transfers in	-	-	-	5,000	-	-
Transfers out	-	(7,200)	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>(7,200)</b>	<b>-</b>	<b>5,000</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,740)	34,863	-	(1,775)	55,417	1,639
Cash and investment fund balance - beginning	108,699	350,898	376	199,565	101,665	10,695
Cash and investment fund balance - ending	<u>\$ 104,959</u>	<u>\$ 385,761</u>	<u>\$ 376</u>	<u>\$ 197,790</u>	<u>\$ 157,082</u>	<u>\$ 12,334</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 104,959	\$ 385,761	\$ 376	\$ 197,790	\$ 157,082	\$ 12,334
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 104,959</u>	<u>\$ 385,761</u>	<u>\$ 376</u>	<u>\$ 197,790</u>	<u>\$ 157,082</u>	<u>\$ 12,334</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	104,959	385,761	376	197,790	157,082	12,334
<b>Total cash and investment fund balance - ending</b>	<u>\$ 104,959</u>	<u>\$ 385,761</u>	<u>\$ 376</u>	<u>\$ 197,790</u>	<u>\$ 157,082</u>	<u>\$ 12,334</u>

WABASH 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, 2008  
 (Continued)

	Local Health Maintenance	Community Corrections Home Detention	County Misdemeanant	Supplemental Public Defender Services	Surveyor's Corner Perpetuation	Sheriff's Law Enforcement Continuing Education
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	24,824	240,509	25,122	-	-	2,387
Charges for services	67,993	-	-	-	6,070	-
Fines and forfeits	-	-	-	28,607	-	-
Other	595	342	-	-	-	-
<b>Total receipts</b>	<b>93,412</b>	<b>240,851</b>	<b>25,122</b>	<b>28,607</b>	<b>6,070</b>	<b>2,387</b>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	318,559	4,118	47,748	-	1,850
Highways and streets	-	-	-	-	-	-
Health and welfare	67,197	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	70	-	-	-	-	-
<b>Total disbursements</b>	<b>67,267</b>	<b>318,559</b>	<b>4,118</b>	<b>47,748</b>	<b>-</b>	<b>1,850</b>
Excess (deficiency) of receipts over disbursements	26,145	(77,708)	21,004	(19,141)	6,070	537
Other financing sources (uses):						
Transfers in	90	92,409	-	-	-	-
Transfers out	(18,840)	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(18,750)</b>	<b>92,409</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,395	14,701	21,004	(19,141)	6,070	537
Cash and investment fund balance - beginning	110,226	109,318	11,139	41,302	51,788	218
Cash and investment fund balance - ending	<u>\$ 117,621</u>	<u>\$ 124,019</u>	<u>\$ 32,143</u>	<u>\$ 22,161</u>	<u>\$ 57,858</u>	<u>\$ 755</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 117,621	\$ 124,019	\$ 32,143	\$ 22,161	\$ 57,858	\$ 755
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 117,621</b>	<b>\$ 124,019</b>	<b>\$ 32,143</b>	<b>\$ 22,161</b>	<b>\$ 57,858</b>	<b>\$ 755</b>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	117,621	124,019	32,143	22,161	57,858	755
<b>Total cash and investment fund balance - ending</b>	<b>\$ 117,621</b>	<b>\$ 124,019</b>	<b>\$ 32,143</b>	<b>\$ 22,161</b>	<b>\$ 57,858</b>	<b>\$ 755</b>

WABASH 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, 2008  
 (Continued)

	Jury Pay	Rainy Day	County Sales Disclosure	Sheriff's Commissary	Tobacco Settlement	Levy Excess
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	233,384	-	-	21,836	-
Charges for services	-	-	3,225	215,275	430	-
Fines and forfeits	7,540	-	-	-	-	-
Other	-	8,388	-	-	-	-
<b>Total receipts</b>	<b>7,540</b>	<b>241,772</b>	<b>3,225</b>	<b>215,275</b>	<b>22,266</b>	<b>-</b>
Disbursements:						
General government	19,267	241,174	1,673	-	-	-
Public safety	-	-	-	193,121	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	5,164	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>19,267</b>	<b>241,174</b>	<b>1,673</b>	<b>193,121</b>	<b>5,164</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(11,727)	598	1,552	22,154	17,102	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,727)	598	1,552	22,154	17,102	-
Cash and investment fund balance - beginning	56,655	353,075	16,102	11,149	44,597	18,675
<b>Cash and investment fund balance - ending</b>	<b>44,928</b>	<b>353,673</b>	<b>17,654</b>	<b>33,303</b>	<b>61,699</b>	<b>18,675</b>
<b><u>Cash and Investment Assets - Ending</u></b>						
Cash and investments	\$ 44,928	\$ 353,673	\$ 17,654	\$ 33,303	\$ 61,699	\$ 18,675
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>44,928</b>	<b>353,673</b>	<b>17,654</b>	<b>33,303</b>	<b>61,699</b>	<b>18,675</b>
<b><u>Cash and Investment Fund Balance - Ending</u></b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	44,928	353,673	17,654	33,303	61,699	18,675
<b>Total cash and investment fund balance - ending</b>	<b>44,928</b>	<b>353,673</b>	<b>17,654</b>	<b>33,303</b>	<b>61,699</b>	<b>18,675</b>

WABASH 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, 2008  
 (Continued)

	Children's Psychiatric Residential Treatment Services	Homeland Security Health Grant	Care Seat Safety Grant	Historical Museum	Community Corrections Project Income	L.E.P.C. Special Projects
<b>Receipts:</b>						
Taxes	\$ 116,410	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	13,597	13,725	-	-	-	1,500
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	161,088	-
Other	-	90	-	-	-	-
<b>Total receipts</b>	<b>130,007</b>	<b>13,815</b>	<b>-</b>	<b>-</b>	<b>161,088</b>	<b>1,500</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	-
Public safety	-	9,099	-	-	-	2,801
Highways and streets	-	-	-	-	-	-
Health and welfare	15,450	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	7,627	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>15,450</b>	<b>16,726</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,801</b>
Excess (deficiency) of receipts over disbursements	114,557	(2,911)	-	-	161,088	(1,301)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(92,409)	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(92,409)</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	114,557	(2,911)	-	-	68,679	(1,301)
Cash and investment fund balance - beginning	128,968	6,793	28	3,470	79,122	4,797
Cash and investment fund balance - ending	<u>\$ 243,525</u>	<u>\$ 3,882</u>	<u>\$ 28</u>	<u>\$ 3,470</u>	<u>\$ 147,801</u>	<u>\$ 3,496</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 243,525	\$ 3,882	\$ 28	\$ 3,470	\$ 147,801	\$ 3,496
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 243,525</b>	<b>\$ 3,882</b>	<b>\$ 28</b>	<b>\$ 3,470</b>	<b>\$ 147,801</b>	<b>\$ 3,496</b>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	243,525	3,882	28	3,470	147,801	3,496
<b>Total cash and investment fund balance - ending</b>	<b>\$ 243,525</b>	<b>\$ 3,882</b>	<b>\$ 28</b>	<b>\$ 3,470</b>	<b>\$ 147,801</b>	<b>\$ 3,496</b>

WABASH 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, 2008  
 (Continued)

	Local Health Coordinator	Emergency Management O.D.P.H.E.S. Grant	Election Voting Machines	Community Transition	Drug Court	IV-D Private Collections
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	11,795	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	7,530	1,647
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>11,795</b>	<b>7,530</b>	<b>1,647</b>
Disbursements:						
General government	-	-	6	-	-	-
Public safety	-	22	-	-	10,296	1,232
Highways and streets	-	-	-	-	-	-
Health and welfare	90	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>90</b>	<b>22</b>	<b>6</b>	<b>-</b>	<b>10,296</b>	<b>1,232</b>
Excess (deficiency) of receipts over disbursements	(90)	(22)	(6)	11,795	(2,766)	415
Other financing sources (uses):						
Transfers in	-	-	-	-	19,350	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>19,350</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(90)	(22)	(6)	11,795	16,584	415
Cash and investment fund balance - beginning	976	22	6	53,416	3,240	93
Cash and investment fund balance - ending	<u>886</u>	<u>-</u>	<u>-</u>	<u>65,211</u>	<u>19,824</u>	<u>508</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 886	\$ -	\$ -	\$ 65,211	\$ 19,824	\$ 508
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<u>\$ 886</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,211</u>	<u>\$ 19,824</u>	<u>\$ 508</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	886	-	-	65,211	19,824	508
<b>Total cash and investment fund balance - ending</b>	<u>\$ 886</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,211</u>	<u>\$ 19,824</u>	<u>\$ 508</u>

WABASH 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, 2008  
 (Continued)

	Children First Collections	Auditors Plat Book Collections	False Alarm Fees Collections	L.E.T.T.P. Grant	CASA Program	County Share Sex Offender Administrative
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	129,842	20,088	-
Charges for services	350	7,876	-	-	-	-
Fines and forfeits	-	-	25	-	-	756
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>350</b>	<b>7,876</b>	<b>25</b>	<b>129,842</b>	<b>20,088</b>	<b>756</b>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	135	-	-	129,842	-	66
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	10,494	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>135</b>	<b>-</b>	<b>-</b>	<b>129,842</b>	<b>10,494</b>	<b>66</b>
Excess (deficiency) of receipts over disbursements	215	7,876	25	-	9,594	690
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	215	7,876	25	-	9,594	690
Cash and investment fund balance - beginning	-	-	-	-	-	-
<b>Cash and investment fund balance - ending</b>	<b>\$ 215</b>	<b>\$ 7,876</b>	<b>\$ 25</b>	<b>\$ -</b>	<b>\$ 9,594</b>	<b>\$ 690</b>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 215	\$ 7,876	\$ 25	\$ -	\$ 9,594	\$ 690
Restricted assets:						
Cash and investments	-	-	-	-	-	-
<b>Total cash and investment assets - ending</b>	<b>\$ 215</b>	<b>\$ 7,876</b>	<b>\$ 25</b>	<b>\$ -</b>	<b>\$ 9,594</b>	<b>\$ 690</b>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	215	7,876	25	-	9,594	690
<b>Total cash and investment fund balance - ending</b>	<b>\$ 215</b>	<b>\$ 7,876</b>	<b>\$ 25</b>	<b>\$ -</b>	<b>\$ 9,594</b>	<b>\$ 690</b>

WABASH 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, 2008  
 (Continued)

	Security Protection	Council On Aging Grant	L.E.A.F. Grant	Cumulative Capital Development	General Drain Improvement	Totals
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ 259,063	\$ -	\$ 586,327
Special assessments	-	-	-	-	36,559	115,513
Licenses and permits	-	-	-	-	-	22,284
Intergovernmental	-	273,680	9,244	31,562	-	1,093,213
Charges for services	10,184	-	-	12,618	-	903,565
Fines and forfeits	-	-	-	-	-	526,011
Other	-	-	-	10,348	-	52,438
<b>Total receipts</b>	<b>10,184</b>	<b>273,680</b>	<b>9,244</b>	<b>313,591</b>	<b>36,559</b>	<b>3,299,351</b>
<b>Disbursements:</b>						
General government	-	273,680	-	17,230	38,395	981,740
Public safety	-	-	10,119	-	-	1,330,672
Highways and streets	-	-	-	-	-	2,061
Health and welfare	-	-	-	-	-	364,540
Capital outlay:						
General government	-	-	-	170,528	-	191,514
Public safety	-	-	-	-	-	42,113
Health and welfare	-	-	-	-	-	3,069
<b>Total disbursements</b>	<b>-</b>	<b>273,680</b>	<b>10,119</b>	<b>187,758</b>	<b>38,395</b>	<b>2,915,709</b>
Excess (deficiency) of receipts over disbursements	10,184	-	(875)	125,833	(1,836)	383,642
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	135,689
Transfers out	(5,000)	-	-	-	-	(144,172)
<b>Total other financing sources (uses)</b>	<b>(5,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,483)</b>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,184	-	(875)	125,833	(1,836)	375,159
Cash and investment fund balance - beginning	15,540	-	1,676	677,140	175,801	4,752,670
Cash and investment fund balance - ending	<u>\$ 20,724</u>	<u>\$ -</u>	<u>\$ 801</u>	<u>\$ 802,973</u>	<u>\$ 173,965</u>	<u>\$ 5,127,829</u>
<b>Cash and Investment Assets - Ending</b>						
Cash and investments	\$ 20,724	\$ -	\$ 801	\$ -	\$ -	\$ 3,503,065
Restricted assets:						
Cash and investments	-	-	-	802,973	173,965	1,624,764
<b>Total cash and investment assets - ending</b>	<u>\$ 20,724</u>	<u>\$ -</u>	<u>\$ 801</u>	<u>\$ 802,973</u>	<u>\$ 173,965</u>	<u>\$ 5,127,829</u>
<b>Cash and Investment Fund Balance - Ending</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 559,968
Health and welfare	-	-	-	-	-	87,858
Capital outlay	-	-	-	802,973	173,965	976,938
Unrestricted	20,724	-	801	-	-	3,503,065
<b>Total cash and investment fund balance - ending</b>	<u>\$ 20,724</u>	<u>\$ -</u>	<u>\$ 801</u>	<u>\$ 802,973</u>	<u>\$ 173,965</u>	<u>\$ 5,127,829</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For The Year Ended December 31, 2008

	Congressional School Principal	Emergency Management Volunteer Support	Totals
Additions:			
Contributions:			
Other	\$ -	\$ 3,521	\$ 3,521
Deductions:			
Administrative and general	32,335	3,053	35,388
Excess (deficiency) of total additions over total deductions	(32,335)	468	(31,867)
Cash and investment fund balance - beginning	32,335	1,223	33,558
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 1,691</u>	<u>\$ 1,691</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008

	City and Town Court Costs	Congressional School Interest	Surplus Tax Sale	Tax Sale Redemption	Surplus Tax	State Fines and Forfeitures	State Sales Disclosure Fee
Additions:							
Agency fund additions	\$ 18,361	\$ 504	\$ 4,736	\$ 30,795	\$ 23,923	\$ 24,409	\$ 3,225
Deductions:							
Agency fund deductions	28,707	1,293	195,983	33,394	49,639	25,754	3,070
Excess (deficiency) of total additions over total deductions	(10,346)	(789)	(191,247)	(2,599)	(25,716)	(1,345)	155
Cash and investment fund balance - beginning	12,310	48,805	250,491	6,422	44,764	3,938	235
Cash and investment fund balance - ending	<u>\$ 1,964</u>	<u>\$ 48,016</u>	<u>\$ 59,244</u>	<u>\$ 3,823</u>	<u>\$ 19,048</u>	<u>\$ 2,593</u>	<u>\$ 390</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008  
 (Continued)

	Overweight Vehicle Fines	County Recorder	County Sheriff	Infraction Judgments	Inheritance Tax	County Treasurer	Probation Department
Additions:							
Agency fund additions	\$ 7	\$ 130,463	\$ 1,330,049	\$ 73,551	\$ 1,681,685	\$ 38,513,835	\$ 97,300
Deductions:							
Agency fund deductions	7	130,463	1,330,049	74,622	1,106,924	35,950,050	94,225
Excess (deficiency) of total additions over total deductions	-	-	-	(1,071)	574,761	2,563,785	3,075
Cash and investment fund balance - beginning	-	50	325	5,544	241,961	167,301	4,694
Cash and investment fund balance - ending	\$ -	\$ 50	\$ 325	\$ 4,473	\$ 816,722	\$ 2,731,086	\$ 7,769

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008  
 (Continued)

	Payroll	Sheriff's Inmate Trust	Life Insurance	Health Insurance	Special Death Benefit	Education Plate Fees	Convention and Tourism Bureau
Additions:							
Agency fund additions	\$ 5,085,475	\$ 198,559	\$ -	\$ 864,685	\$ 2,320	\$ 1,463	\$ 96,949
Deductions:							
Agency fund deductions	5,071,484	198,463	1,388	741,842	2,415	1,463	96,949
Excess (deficiency) of total additions over total deductions	13,991	96	(1,388)	122,843	(95)	-	-
Cash and investment fund balance - beginning	91,392	2,865	1,388	653,855	240	225	-
Cash and investment fund balance - ending	<u>\$ 105,383</u>	<u>\$ 2,961</u>	<u>\$ -</u>	<u>\$ 776,698</u>	<u>\$ 145</u>	<u>\$ 225</u>	<u>\$ -</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008  
 (Continued)

	Mortgage Fees-State Share	Child Restraint Violations Fines	Interstate Compact Fee	Children with Special Health Needs	Hospital Care for the Indigent	Medical Assistance to Wards
Additions:						
Agency fund additions	\$ 3,415	\$ 102	\$ 225	\$ 20,570	\$ 514,245	\$ 167,301
Deductions:						
Agency fund deductions	3,610	102	225	20,570	514,245	167,301
Excess (deficiency) of total additions over total deductions	(195)	-	-	-	-	-
Cash and investment fund balance - beginning	558	-	38	-	-	-
Cash and investment fund balance - ending	<u>\$ 363</u>	<u>\$ -</u>	<u>\$ 38</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008  
 (Continued)

	HEA 1001 State Homestead Credit	Tax Distributions	Coroner's Training and Continuing Education	Commissary Payroll	State Share Sex Offender Administrative	Clerk of the Circuit Court
Additions:						
Agency fund additions	\$ 2,844,031	\$ 44,891,705	\$ 3,672	\$ 22,590	\$ 84	\$ 3,794,290
Deductions:						
Agency fund deductions	1,623,136	46,118,895	3,614	22,593	-	3,718,472
Excess (deficiency) of total additions over total deductions	1,220,895	(1,227,190)	58	(3)	84	75,818
Cash and investment fund balance - beginning	-	1,401,298	341	3	-	283,017
Cash and investment fund balance - ending	<u>\$ 1,220,895</u>	<u>\$ 174,108</u>	<u>\$ 399</u>	<u>\$ -</u>	<u>\$ 84</u>	<u>\$ 358,835</u>

WABASH COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 AGENCY FUNDS  
 For The Year Ended December 31, 2008  
 (Continued)

	Work Release Community Corrections	County Police Pension	Operating Levy State Revenues	Solid Waste Management Payroll	Soil and Water Conservation Payroll	Totals
Additions:						
Agency fund additions	\$ 164,192	\$ 23,730	\$ 2,266,458	\$ 113,966	\$ 534	\$ 103,013,404
Deductions:						
Agency fund deductions	163,979	-	620,248	113,888	890	98,229,952
Excess (deficiency) of total additions over total deductions	213	23,730	1,646,210	78	(356)	4,783,452
Cash and investment fund balance - beginning	13,581	30,811	-	221	487	3,267,160
Cash and investment fund balance - ending	<u>\$ 13,794</u>	<u>\$ 54,541</u>	<u>\$ 1,646,210</u>	<u>\$ 299</u>	<u>\$ 131</u>	<u>\$ 8,050,612</u>

WABASH COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 December 31, 2008

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

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 169,541
Infrastructure	58,038,091
Buildings	6,014,261
Machinery and equipment	<u>4,395,463</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 68,617,356</u>

WABASH COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 December 31, 2008

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Bonds payable:		
General obligation bonds:		
Judicial Center	\$ 975,000	\$ 176,946

WABASH COUNTY  
OTHER REPORT

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

County Health Department

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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 WABASH COUNTY, INDIANA

### Compliance

We have audited the compliance of Wabash County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2008. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2008.

### Internal Control Over Compliance

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

August 5, 2009

WABASH COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended December 31, 2008

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 JUSTICE</u>			
Direct grant			
Bulletproof Vest Partnership Program	16.607		\$ 291
Pass-Through Indiana Criminal Justice Institute			
Crime Victim Assistance	16.575		
		08VA157	3,207
		07VA294	3,477
		07VA140	<u>12,860</u>
Total for program			<u>19,544</u>
Total for federal grantor agency			<u>19,835</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute			
Highway Safety Cluster			
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants	20.601		
		OP-08-01-01-35	8,244
		OP-09-01-01-35	<u>1,000</u>
Total for program			<u>9,244</u>
Pass-Through Indiana Department of Transportation			
Formula Grants for Other Than Urbanized Areas	20.509		<u>212,648</u>
Total for federal grantor agency			<u>221,892</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health			
Public Health Emergency Preparedness	93.069	BPRS-184-2	<u>13,725</u>
Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	BPRS-184-2	<u>235</u>

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

WABASH COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended December 31, 2008  
(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 (continued)</u>			
Pass-Through Indiana Department of Child Services			
Child Support Enforcement	93.563		
County Prosecutor's Expenditures			75,704
Collection Incentives			52,805
County Clerk's Expenditures			27,280
Indirect Cost			<u>11,306</u>
Total for program			<u>167,095</u>
Total for federal grantor agency			<u>181,055</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036		
		PW 591	1,948
		PW 593	918
		PW 932	11,389
		PW 948	<u>9,340</u>
Total for program			<u>23,595</u>
Emergency Management Performance Grants	97.042		
Emergency Management Salary Reimbursement			18,670
2006 HEMP Planning and Training			<u>6,480</u>
Total for program			<u>25,150</u>
State Homeland Security Program (SHSP)	97.073		<u>129,842</u>
Total for federal grantor agency			<u>178,587</u>
Total federal awards expended			<u>\$ 601,369</u>

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

WABASH 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 Wabash 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, 2008:

Program Title	Federal CFDA Number	2008
Formula Grants for Other Than Urbanized Areas	20.509	<u>\$ 212,648</u>

WABASH COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:  
 Material weaknesses identified? no  
 Significant deficiencies identified that are not considered to be material weaknesses? none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:  
 Material weaknesses identified? no  
 Significant deficiencies identified that are not considered to be material weaknesses? none reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
20.509	Formula Grants for Other Than Urbanized Areas
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? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

WABASH COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

WABASH COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 5, 2009, with Jane E. Ridgeway, Auditor; and Brian K. Haupert, President of the Board of County Commissioners.