

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

ANNUAL FINANCIAL REPORT

2008

FLOYD COUNTY, INDIANA



FILED

09/18/2009

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Teresa A. Plaiss	01-01-07 to 12-31-10
Treasurer	Darlene S. McCoy Linda L. Berger	01-01-05 to 12-31-08 01-01-09 to 12-31-12
Clerk	Linda S. Moeller	01-01-07 to 12-31-10
Sheriff	Darrell Mills	01-01-07 to 12-31-10
Recorder	Linda L. Berger Lois N. Endris	01-01-05 to 12-31-08 01-01-09 to 12-31-12
President of the Board of County Commissioners	Stephen A. Bush	01-01-08 to 12-31-09
President of the County Council	Larry McAllister Ted Heavrin	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 FLOYD COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Floyd County (County), as of and for the year ended December 31, 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 3, 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, listed in the Table of Contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

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

STATE BOARD OF ACCOUNTS

August 3, 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 FLOYD COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Floyd County (County), as of and for the year ended December 31, 2008, which collectively comprise the County's basic financial statements and have issued our report thereon dated August 3, 2009. The opinions to the financial statements were qualified due to the omission of the component units of the County which results in incomplete presentation. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

August 3, 2009

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts		<u>Totals</u>
		Charges for Services	Operating Grants and Contributions	
Primary government:				
Governmental activities:				
General government	\$ 15,483,474	\$ 3,039,609	\$ 26,957	\$ (12,416,908)
Public safety	8,381,849	1,634,530	359,980	(6,387,339)
Highways and streets	2,583,297	4,903	-	(2,578,394)
Sanitation	128,872	-	-	(128,872)
Health and welfare	5,412,659	256,440	934,067	(4,222,152)
Culture and recreation	-	3,500	-	3,500
	\$ 31,990,151	\$ 4,938,982	\$ 1,321,004	(25,730,165)
Total primary government				
General receipts:				
Property taxes				7,359,965
Income taxes				3,494,291
Intergovernmental				8,034,926
Other local sources				2,344,022
Investment earnings				909,871
				22,143,075
				(3,587,090)
				19,650,190
				\$ 16,063,100
 <u>Assets</u>				
Cash and investments				\$ 3,606,830
Restricted assets:				
Cash and investments				12,456,270
Total assets				\$ 16,063,100
 <u>Net Assets</u>				
Restricted for:				
General government				\$ 2,743,688
Public safety				2,954,342
Highways and streets				1,107,228
Health and welfare				2,216,537
Capital outlay				3,434,475
Unrestricted				3,606,830
Total net assets				\$ 16,063,100

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

FLOYD COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2008

	General	Highway	Family and Children	Rainy Day	Cumulative Bridge	Edit 44%	Other Governmental Funds	Totals
Receipts:								
Taxes	\$ 6,770,313	\$ -	\$ 2,864,672	\$ -	\$ 327,602	\$ -	\$ 892,481	\$ 10,855,068
Special assessments	-	-	-	-	68,291	-	489,972	558,263
Intergovernmental	967,868	1,369,653	422,653	-	47,889	2,248,790	4,446,107	9,502,960
Charges for services	675,706	4,903	956,453	-	-	-	1,218,902	2,855,964
Fines and forfeits	508,407	-	-	-	-	-	876,678	1,385,085
Other	1,438,876	143,147	-	415,039	35,670	-	1,212,989	3,245,721
Total receipts	10,361,170	1,517,703	4,243,778	415,039	479,452	2,248,790	9,137,129	28,403,061
Disbursements:								
General government	7,408,914	-	-	1,039,815	-	1,377,848	3,340,475	13,167,052
Public safety	4,953,874	-	-	-	-	-	3,044,052	7,997,926
Highways and streets	-	1,387,930	-	-	200,702	-	-	1,588,632
Sanitation	128,872	-	-	-	-	-	-	128,872
Health and welfare	288,555	-	3,665,498	-	-	-	1,420,391	5,374,444
Capital outlay:								
General government	1,602	-	-	895,949	-	1,186,437	232,434	2,316,422
Public safety	1,016	-	-	-	-	-	382,907	383,923
Highways and streets	-	153,700	-	-	539,778	-	301,187	994,665
Health and welfare	4,999	-	-	-	-	-	33,216	38,215
Total disbursements	12,787,832	1,541,630	3,665,498	1,935,764	740,480	2,564,285	8,754,662	31,990,151
Excess (deficiency) of receipts over disbursements	(2,426,662)	(23,927)	578,280	(1,520,725)	(261,028)	(315,495)	382,467	(3,587,090)
Cash and investment fund balance - beginning	2,189,890	398,493	777,826	4,882,629	1,948,582	2,061,809	7,390,961	19,650,190
Cash and investment fund balance - ending	<u>\$ (236,772)</u>	<u>\$ 374,566</u>	<u>\$ 1,356,106</u>	<u>\$ 3,361,904</u>	<u>\$ 1,687,554</u>	<u>\$ 1,746,314</u>	<u>\$ 7,773,428</u>	<u>\$ 16,063,100</u>
Cash and Investment Assets - Ending								
Cash and investments	\$ (236,772)	\$ -	\$ -	\$ 3,361,904	\$ -	\$ -	\$ 481,698	\$ 3,606,830
Restricted assets:								
Cash and investments	-	374,566	1,356,106	-	1,687,554	1,746,314	7,291,730	12,456,270
Total cash and investment assets - ending	<u>\$ (236,772)</u>	<u>\$ 374,566</u>	<u>\$ 1,356,106</u>	<u>\$ 3,361,904</u>	<u>\$ 1,687,554</u>	<u>\$ 1,746,314</u>	<u>\$ 7,773,428</u>	<u>\$ 16,063,100</u>
Cash and Investment Fund Balance - Ending								
Restricted for:								
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,743,688	\$ 2,743,688
Public safety	-	-	-	-	-	-	2,954,342	2,954,342
Highways and streets	-	374,566	-	-	-	-	732,662	1,107,228
Health and welfare	-	-	1,356,106	-	-	-	860,431	2,216,537
Capital outlay	-	-	-	-	1,687,554	1,746,314	607	3,434,475
Unrestricted	(236,772)	-	-	3,361,904	-	-	481,698	3,606,830
Total cash and investment fund balance - ending	<u>\$ (236,772)</u>	<u>\$ 374,566</u>	<u>\$ 1,356,106</u>	<u>\$ 3,361,904</u>	<u>\$ 1,687,554</u>	<u>\$ 1,746,314</u>	<u>\$ 7,773,428</u>	<u>\$ 16,063,100</u>

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

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

	Pension Trust Fund	Private-Purpose Trust Fund	Agency Funds
Additions:			
Contributions:			
Employer	\$ 563,609	\$ -	
Plan members	41,240	-	
Total contributions	604,849	-	
Investment earnings:			
Interest	601	-	
Dividends	158,750	-	
Total investment earnings	159,351	-	
Less investment disbursements	(64,996)	-	
Net investment earnings	94,355	-	
Agency fund additions	-	-	
Total additions	699,204	-	
Deductions:			
Benefits	24,744	-	
Administrative and general	179,173	-	
Agency fund deductions	-	-	
Total deductions	203,917	-	
Excess of total additions over total deductions	495,287	-	
Cash and investment fund balance - beginning	5,811,661	24,995	
Cash and investment fund balance - ending	\$ 6,306,948	\$ 24,995	\$ 22,190,835

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

Primary Government: Floyd County

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

Floyd Memorial Hospital and Health Services, Floyd County Solid Waste Management District, Lafayette Township Fire District, New Albany Township Fire District, and Georgetown Township Fire District, all 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.

Joint Venture

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

Related Organizations

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The highway fund is used for construction, reconstruction and maintenance of the highways of the County.

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

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

The cumulative bridge fund is used for the cost of construction, maintenance, and repair of bridges, approaches, and grade separations as authorized by IC 8-16-3-1.

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

Additionally, the County reports the following fund types:

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

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

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

E. Program Receipts

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.

Government-Wide Financial Statements

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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

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

B. Cash and Investment Balance Deficits

At December 31, 2008, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2008
General	\$ 236,772
Women, Infants, and Children	30,308
Maternal Child Health	33,725
Title X MCH Grant	7,277

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the delay in receiving tax settlement distributions and grant disbursements being required to be made prior to receiving reimbursements from the grantor.

III. Detailed Notes on All Funds

Deposits and Investments

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

funds of the political subdivision. At December 31, 2008, the County had deposit balances in the amount of \$39,659,444. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

B. Investments

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

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Mutual funds	\$ <u>4,730,234</u>

Statutory Authorization for Investments

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

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

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The Sheriff's Merit Board has not adopted an investment policy for interest rate and credit risk.

IV. Other Information

A. Risk Management

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

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

Job Related Illnesses or Injuries to Employees

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

B. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment health benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the County on or after attaining age 55 with at least 20 years of service. Currently, nine employees meet these eligibility requirements. The County and retirees provide 98% and 2%, respectively, of these post-employment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. During the year ended December 31, 2008, disbursements of \$57,567 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.

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 433,753	\$ 356,480	\$ 6,540
Interest on net pension obligation	(17,266)	(18,740)	-
Adjustment to annual required contribution	19,676	(31,386)	-
Annual pension cost	436,163	369,126	6,540
Contributions made	431,642	467,069	6,540
Increase (decrease) in net pension obligation	4,521	(97,943)	-
Net pension obligation, beginning of year	(238,151)	(267,721)	-
Net pension obligation, end of year	\$ (233,630)	\$ (365,664)	\$ -

FLOYD COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	7.5%	29%	1%
Plan members	3%	6%	6%
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 30 years	Level percentage of projected payroll, closed 30 years	Level percentage of projected payroll, closed 30 years
Amortization period			
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	\$ 348,617	90%	\$ (324,074)
	06-30-07	434,046	80%	(238,151)
	06-30-08	436,163	99%	(233,630)
County Police Retirement Plan	09-30-05	377,442	112%	(122,513)
	09-30-06	374,683	142%	(267,721)
	12-31-07	369,126	131%	(365,664)
County Police Benefit Plan	09-30-05	7,292	100%	-
	09-30-06	6,879	100%	-
	12-31-07	6,540	100%	-

FLOYD COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 5,567,275	\$ 5,872,944	\$ (305,669)	95%	\$ 6,759,104	(5%)
07-01-07	6,267,616	6,457,646	(190,030)	97%	6,827,783	(3%)
07-01-08	6,892,178	7,018,483	(126,305)	98%	7,449,773	(2%)

County Police Retirement Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
10-01-03	\$ 2,893,181	\$ 3,002,228	\$ (109,047)	96%	\$ 1,009,133	(11%)
10-01-04	3,188,574	3,283,548	(94,974)	97%	1,107,741	(9%)
10-01-05	3,813,165	4,313,354	(500,189)	88%	1,040,988	(48%)
10-01-06	4,565,073	4,999,490	(434,417)	91%	1,160,419	(37%)
01-01-08	5,583,489	6,222,962	(639,473)	90%	1,262,089	(51%)
01-01-09	5,438,389	6,879,927	(1,441,538)	79%	1,528,515	(94%)

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008

	Local Road and Street	Accident Report	Firearms Training	Health	Mental Health	Law Enforcement Continuing Education
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 172,422	\$ 219,223	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	504,121	-	-	25,824	33,017	-
Charges for services	-	6,515	29,950	148,933	-	2,971
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>504,121</u>	<u>6,515</u>	<u>29,950</u>	<u>347,179</u>	<u>252,240</u>	<u>2,971</u>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	20,425	-	-	9,524
Health and welfare	-	-	-	478,338	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	301,187	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	<u>301,187</u>	<u>-</u>	<u>20,425</u>	<u>478,338</u>	<u>-</u>	<u>9,524</u>
Excess (deficiency) of receipts over disbursements	<u>202,934</u>	<u>6,515</u>	<u>9,525</u>	<u>(131,159)</u>	<u>252,240</u>	<u>(6,553)</u>
Cash and investment fund balance - beginning	<u>529,728</u>	<u>36,097</u>	<u>41,403</u>	<u>142,696</u>	<u>-</u>	<u>37,868</u>
Cash and investment fund balance - ending	<u>\$ 732,662</u>	<u>\$ 42,612</u>	<u>\$ 50,928</u>	<u>\$ 11,537</u>	<u>\$ 252,240</u>	<u>\$ 31,315</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>732,662</u>	<u>42,612</u>	<u>50,928</u>	<u>11,537</u>	<u>252,240</u>	<u>31,315</u>
Total cash and investment assets - ending	<u>\$ 732,662</u>	<u>\$ 42,612</u>	<u>\$ 50,928</u>	<u>\$ 11,537</u>	<u>\$ 252,240</u>	<u>\$ 31,315</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	42,612	50,928	-	-	31,315
Highways and streets	732,662	-	-	-	-	-
Health and welfare	-	-	-	11,537	252,240	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 732,662</u>	<u>\$ 42,612</u>	<u>\$ 50,928</u>	<u>\$ 11,537</u>	<u>\$ 252,240</u>	<u>\$ 31,315</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Clerk's Records Perpetuation	Unsafe Building	Riverboat	Emergency Telephone System	Drug Free Community	Emergency Planning/Right To Know
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	489,957	-	-
Intergovernmental	-	-	796,687	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	22,056	-	-	-	59,198	-
Other	-	-	-	-	-	-
Total receipts	<u>22,056</u>	<u>-</u>	<u>796,687</u>	<u>489,957</u>	<u>59,198</u>	<u>-</u>
Disbursements:						
General government	19,493	-	407,428	-	-	-
Public safety	-	-	-	281,206	63,000	1,481
Health and welfare	-	-	-	-	-	-
Capital outlay:						
General government	6,835	-	156,665	-	-	-
Public safety	-	-	-	253,370	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	<u>26,328</u>	<u>-</u>	<u>564,093</u>	<u>534,576</u>	<u>63,000</u>	<u>1,481</u>
Excess (deficiency) of receipts over disbursements	<u>(4,272)</u>	<u>-</u>	<u>232,594</u>	<u>(44,619)</u>	<u>(3,802)</u>	<u>(1,481)</u>
Cash and investment fund balance - beginning	<u>32,847</u>	<u>539</u>	<u>320,414</u>	<u>522,936</u>	<u>38,596</u>	<u>6,673</u>
Cash and investment fund balance - ending	<u>\$ 28,575</u>	<u>\$ 539</u>	<u>\$ 553,008</u>	<u>\$ 478,317</u>	<u>\$ 34,794</u>	<u>\$ 5,192</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ 553,008	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	28,575	539	-	478,317	34,794	5,192
Total cash and investment assets - ending	<u>\$ 28,575</u>	<u>\$ 539</u>	<u>\$ 553,008</u>	<u>\$ 478,317</u>	<u>\$ 34,794</u>	<u>\$ 5,192</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ 28,575	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	539	-	478,317	34,794	5,192
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	553,008	-	-	-
Total cash and investment fund balance - ending	<u>\$ 28,575</u>	<u>\$ 539</u>	<u>\$ 553,008</u>	<u>\$ 478,317</u>	<u>\$ 34,794</u>	<u>\$ 5,192</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Property Reassessment	Prosecutor Title IV-D	Juvenile Probation Service	Probation Users Fees	Recorder's Records Perpetuation	User Fee
Receipts:						
Taxes	\$ 147,791	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	22,055	-	-	-	-	-
Charges for services	-	-	-	-	68,190	-
Fines and forfeits	-	-	29,309	427,435	-	172,324
Other	12,076	-	-	-	-	-
Total receipts	181,922	-	29,309	427,435	68,190	172,324
Disbursements:						
General government	244,680	-	-	-	92,154	191,924
Public safety	-	-	24,719	365,790	-	-
Health and welfare	-	215	-	-	-	-
Capital outlay:						
General government	34,271	-	-	-	-	940
Public safety	-	-	993	8,064	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	278,951	215	25,712	373,854	92,154	192,864
Excess (deficiency) of receipts over disbursements	(97,029)	(215)	3,597	53,581	(23,964)	(20,540)
Cash and investment fund balance - beginning	824,163	31,511	31,834	399,384	159,889	62,058
Cash and investment fund balance - ending	<u>\$ 727,134</u>	<u>\$ 31,296</u>	<u>\$ 35,431</u>	<u>\$ 452,965</u>	<u>\$ 135,925</u>	<u>\$ 41,518</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	727,134	31,296	35,431	452,965	135,925	41,518
Total cash and investment assets - ending	<u>\$ 727,134</u>	<u>\$ 31,296</u>	<u>\$ 35,431</u>	<u>\$ 452,965</u>	<u>\$ 135,925</u>	<u>\$ 41,518</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ 727,134	\$ -	\$ -	\$ -	\$ 135,925	\$ 41,518
Public safety	-	-	35,431	452,965	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	31,296	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 727,134</u>	<u>\$ 31,296</u>	<u>\$ 35,431</u>	<u>\$ 452,965</u>	<u>\$ 135,925</u>	<u>\$ 41,518</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Health Maintenance	Community Corrections Home Detention	Pretrial Diversion	Guardian Ad Litem/Court	Plat Book	Misdemeanant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	36,644	-	-	23,137	-	48,080
Charges for services	32,310	-	-	-	969	-
Fines and forfeits	-	12,131	100,742	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>68,954</u>	<u>12,131</u>	<u>100,742</u>	<u>23,137</u>	<u>969</u>	<u>48,080</u>
Disbursements:						
General government	-	-	-	11,660	-	-
Public safety	-	-	127,812	-	-	23,306
Health and welfare	69,718	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	11,816	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	370	-	-	-	-	-
Total disbursements	<u>70,088</u>	<u>-</u>	<u>139,628</u>	<u>11,660</u>	<u>-</u>	<u>23,306</u>
Excess (deficiency) of receipts over disbursements	<u>(1,134)</u>	<u>12,131</u>	<u>(38,886)</u>	<u>11,477</u>	<u>969</u>	<u>24,774</u>
Cash and investment fund balance - beginning	<u>80,670</u>	<u>-</u>	<u>304,948</u>	<u>-</u>	<u>7,141</u>	<u>17,259</u>
Cash and investment fund balance - ending	<u>\$ 79,536</u>	<u>\$ 12,131</u>	<u>\$ 266,062</u>	<u>\$ 11,477</u>	<u>\$ 8,110</u>	<u>\$ 42,033</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>79,536</u>	<u>12,131</u>	<u>266,062</u>	<u>11,477</u>	<u>8,110</u>	<u>42,033</u>
Total cash and investment assets - ending	<u>\$ 79,536</u>	<u>\$ 12,131</u>	<u>\$ 266,062</u>	<u>\$ 11,477</u>	<u>\$ 8,110</u>	<u>\$ 42,033</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ 11,477	\$ 8,110	\$ -
Public safety	-	12,131	266,062	-	-	42,033
Highways and streets	-	-	-	-	-	-
Health and welfare	79,536	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ 79,536</u>	<u>\$ 12,131</u>	<u>\$ 266,062</u>	<u>\$ 11,477</u>	<u>\$ 8,110</u>	<u>\$ 42,033</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Supplemental Public Defender	Clerk Title IV-D	Surveyor's Corner Perpetuation	Inmate Medical	Sales Disclosure	Community Corrections
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	17,512	-	-	-	311,486
Charges for services	-	-	12,715	16,325	7,570	-
Fines and forfeits	31,093	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	31,093	17,512	12,715	16,325	7,570	311,486
Disbursements:						
General government	-	-	3,345	-	11,256	-
Public safety	24,235	-	-	33,214	-	333,627
Health and welfare	-	19,771	-	-	-	-
Capital outlay:						
General government	-	-	2,335	-	-	-
Public safety	8,191	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	32,426	19,771	5,680	33,214	11,256	333,627
Excess (deficiency) of receipts over disbursements	(1,333)	(2,259)	7,035	(16,889)	(3,686)	(22,141)
Cash and investment fund balance - beginning	107,519	12,129	99,641	23,608	45,202	40,875
Cash and investment fund balance - ending	<u>\$ 106,186</u>	<u>\$ 9,870</u>	<u>\$ 106,676</u>	<u>\$ 6,719</u>	<u>\$ 41,516</u>	<u>\$ 18,734</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	106,186	9,870	106,676	6,719	41,516	18,734
Total cash and investment assets - ending	<u>\$ 106,186</u>	<u>\$ 9,870</u>	<u>\$ 106,676</u>	<u>\$ 6,719</u>	<u>\$ 41,516</u>	<u>\$ 18,734</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ 106,676	\$ -	\$ 41,516	\$ -
Public safety	106,186	-	-	6,719	-	18,734
Highways and streets	-	-	-	-	-	-
Health and welfare	-	9,870	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 106,186</u>	<u>\$ 9,870</u>	<u>\$ 106,676</u>	<u>\$ 6,719</u>	<u>\$ 41,516</u>	<u>\$ 18,734</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Tobacco Settlement	Juvenile Incentive Block Grant	Levy Excess	Sheriff Sale Administration	Identification Security Protection	Child Restraint
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	33,979	-	1,419,177	-	-	-
Charges for services	15,990	-	-	55,875	28,462	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	1,075
Total receipts	49,969	-	1,419,177	55,875	28,462	1,075
Disbursements:						
General government	-	-	1,419,177	-	-	-
Public safety	-	-	-	346	22,008	2,223
Health and welfare	55,309	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	16,977	-	-	-	-	-
Total disbursements	72,286	-	1,419,177	346	22,008	2,223
Excess (deficiency) of receipts over disbursements	(22,317)	-	-	55,529	6,454	(1,148)
Cash and investment fund balance - beginning	101,735	267	-	2,450	61,625	1,923
Cash and investment fund balance - ending	<u>\$ 79,418</u>	<u>\$ 267</u>	<u>\$ -</u>	<u>\$ 57,979</u>	<u>\$ 68,079</u>	<u>\$ 775</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	79,418	267	-	57,979	68,079	775
Total cash and investment assets - ending	<u>\$ 79,418</u>	<u>\$ 267</u>	<u>\$ -</u>	<u>\$ 57,979</u>	<u>\$ 68,079</u>	<u>\$ 775</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	267	-	57,979	68,079	775
Highways and streets	-	-	-	-	-	-
Health and welfare	79,418	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 79,418</u>	<u>\$ 267</u>	<u>\$ -</u>	<u>\$ 57,979</u>	<u>\$ 68,079</u>	<u>\$ 775</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Prosecutor Title IV-D	Clerk Title IV-D	Floyd County Surface and Storm Water Administration	Plan Commission Surface and Storm Water Administration	County Court User Fee	Youth Services
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	26,346	17,512	-	-	-	38,033
Charges for services	-	-	700	7,250	-	451,586
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	81,269
Total receipts	26,346	17,512	700	7,250	-	570,888
Disbursements:						
General government	-	-	-	-	-	594,752
Public safety	-	-	-	-	-	-
Health and welfare	-	17,512	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	5,988
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	-	17,512	-	-	-	600,740
Excess (deficiency) of receipts over disbursements	26,346	-	700	7,250	-	(29,852)
Cash and investment fund balance - beginning	-	-	11,600	23,350	4,000	545,511
Cash and investment fund balance - ending	<u>\$ 26,346</u>	<u>\$ -</u>	<u>\$ 12,300</u>	<u>\$ 30,600</u>	<u>\$ 4,000</u>	<u>\$ 515,659</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	26,346	-	12,300	30,600	4,000	515,659
Total cash and investment assets - ending	<u>\$ 26,346</u>	<u>\$ -</u>	<u>\$ 12,300</u>	<u>\$ 30,600</u>	<u>\$ 4,000</u>	<u>\$ 515,659</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ 12,300	\$ 30,600	\$ -	\$ 515,659
Public safety	-	-	-	-	4,000	-
Highways and streets	-	-	-	-	-	-
Health and welfare	26,346	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 26,346</u>	<u>\$ -</u>	<u>\$ 12,300</u>	<u>\$ 30,600</u>	<u>\$ 4,000</u>	<u>\$ 515,659</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Bad Checks	MCH Patient Fees	Child Services	County Court Community Service	County Law Enforcement Continuing Education	Rauch Industries
Receipts:						
Taxes	\$ -	\$ -	\$ 91,137	\$ -	\$ -	\$ 256,170
Special assessments	-	-	-	-	-	-
Intergovernmental	-	-	13,490	-	-	37,962
Charges for services	4,938	57,929	-	-	-	-
Fines and forfeits	-	-	-	125	22,265	-
Other	-	-	-	-	-	-
	<u>4,938</u>	<u>57,929</u>	<u>104,627</u>	<u>125</u>	<u>22,265</u>	<u>294,132</u>
Total receipts						
Disbursements:						
General government	1,986	-	-	-	-	-
Public safety	-	-	-	-	13,174	-
Health and welfare	-	48,023	174,976	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
	<u>1,986</u>	<u>48,023</u>	<u>174,976</u>	<u>-</u>	<u>13,174</u>	<u>-</u>
Total disbursements						
Excess (deficiency) of receipts over disbursements	<u>2,952</u>	<u>9,906</u>	<u>(70,349)</u>	<u>125</u>	<u>9,091</u>	<u>294,132</u>
Cash and investment fund balance - beginning	<u>35,486</u>	<u>112,278</u>	<u>160,364</u>	<u>-</u>	<u>32,355</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 38,438</u>	<u>\$ 122,184</u>	<u>\$ 90,015</u>	<u>\$ 125</u>	<u>\$ 41,446</u>	<u>\$ 294,132</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	<u>38,438</u>	<u>122,184</u>	<u>90,015</u>	<u>125</u>	<u>41,446</u>	<u>294,132</u>
Total cash and investment assets - ending	<u>\$ 38,438</u>	<u>\$ 122,184</u>	<u>\$ 90,015</u>	<u>\$ 125</u>	<u>\$ 41,446</u>	<u>\$ 294,132</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ 38,438	\$ -	\$ -	\$ 125	\$ -	\$ 294,132
Public safety	-	-	-	-	41,446	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	122,184	90,015	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 38,438</u>	<u>\$ 122,184</u>	<u>\$ 90,015</u>	<u>\$ 125</u>	<u>\$ 41,446</u>	<u>\$ 294,132</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Riverhills Regional Planning	State Homeland Security Grant	Bioterrorism and Public Preparedness Grant	Southern Indiana Drug Task Force	STOP Grant	Women, Infants and Children
Receipts:						
Taxes	\$ 5,738	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	177,313	15,700	26,957	47,035	187,343
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>5,738</u>	<u>177,313</u>	<u>15,700</u>	<u>26,957</u>	<u>47,035</u>	<u>187,343</u>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	-	53,125	31,328	-
Health and welfare	-	-	9,403	-	-	201,981
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	1,180	-	11,279	3,000	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	15,869	-	-	-
Total disbursements	<u>-</u>	<u>1,180</u>	<u>25,272</u>	<u>64,404</u>	<u>34,328</u>	<u>201,981</u>
Excess (deficiency) of receipts over disbursements	<u>5,738</u>	<u>176,133</u>	<u>(9,572)</u>	<u>(37,447)</u>	<u>12,707</u>	<u>(14,638)</u>
Cash and investment fund balance - beginning	<u>-</u>	<u>6,733</u>	<u>10,309</u>	<u>37,447</u>	<u>-</u>	<u>(15,670)</u>
Cash and investment fund balance - ending	<u>\$ 5,738</u>	<u>\$ 182,866</u>	<u>\$ 737</u>	<u>\$ -</u>	<u>\$ 12,707</u>	<u>\$ (30,308)</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,308)
Restricted assets:						
Cash and investments	<u>5,738</u>	<u>182,866</u>	<u>737</u>	<u>-</u>	<u>12,707</u>	<u>-</u>
Total cash and investment assets - ending	<u>\$ 5,738</u>	<u>\$ 182,866</u>	<u>\$ 737</u>	<u>\$ -</u>	<u>\$ 12,707</u>	<u>\$ (30,308)</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ 5,738	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	182,866	-	-	12,707	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	737	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	(30,308)
Total cash and investment fund balance - ending	<u>\$ 5,738</u>	<u>\$ 182,866</u>	<u>\$ 737</u>	<u>\$ -</u>	<u>\$ 12,707</u>	<u>\$ (30,308)</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Maternal Child Health	Center for Women of Domestic Violence	Center for Women Rape Crisis	Juvenile Accountability (FCYS)	Prosecutor Drug Grant	Floyd County JAG Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	112,084	87,234	-	-	2,380	42,728
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	<u>112,084</u>	<u>87,234</u>	<u>-</u>	<u>-</u>	<u>2,380</u>	<u>42,728</u>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	109,756	96,398	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	38,224
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	<u>109,756</u>	<u>96,398</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>38,224</u>
Excess (deficiency) of receipts over disbursements	<u>2,328</u>	<u>(9,164)</u>	<u>-</u>	<u>-</u>	<u>2,380</u>	<u>4,504</u>
Cash and investment fund balance - beginning	<u>(36,053)</u>	<u>17,686</u>	<u>13,349</u>	<u>22,663</u>	<u>596</u>	<u>21,008</u>
Cash and investment fund balance - ending	<u>\$ (33,725)</u>	<u>\$ 8,522</u>	<u>\$ 13,349</u>	<u>\$ 22,663</u>	<u>\$ 2,976</u>	<u>\$ 25,512</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ (33,725)	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	8,522	13,349	22,663	2,976	25,512
Total cash and investment assets - ending	<u>\$ (33,725)</u>	<u>\$ 8,522</u>	<u>\$ 13,349</u>	<u>\$ 22,663</u>	<u>\$ 2,976</u>	<u>\$ 25,512</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	22,663	2,976	25,512
Highways and streets	-	-	-	-	-	-
Health and welfare	-	8,522	13,349	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	<u>(33,725)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - ending	<u>\$ (33,725)</u>	<u>\$ 8,522</u>	<u>\$ 13,349</u>	<u>\$ 22,663</u>	<u>\$ 2,976</u>	<u>\$ 25,512</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Sheriffs Non-Reverting Fund	Community Corrections Juvenile	Community Corrections Project Income	Assets Forfeitures	Nonfederal Drug Asset Forfeiture	Floyd County Gangs Task Force
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	2,485	-	20,368	34,018	-
Charges for services	20,241	-	225,554	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	20,241	2,485	225,554	20,368	34,018	-
Disbursements:						
General government	-	-	-	-	-	-
Public safety	40,483	4,971	201,522	46,347	43,712	1,924
Health and welfare	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	39,822	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	40,483	4,971	241,344	46,347	43,712	1,924
Excess (deficiency) of receipts over disbursements	(20,242)	(2,486)	(15,790)	(25,979)	(9,694)	(1,924)
Cash and investment fund balance - beginning	26,720	2,486	316,746	25,979	9,694	2,092
Cash and investment fund balance - ending	<u>\$ 6,478</u>	<u>\$ -</u>	<u>\$ 300,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	6,478	-	300,956	-	-	168
Total cash and investment assets - ending	<u>\$ 6,478</u>	<u>\$ -</u>	<u>\$ 300,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	6,478	-	300,956	-	-	168
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 6,478</u>	<u>\$ -</u>	<u>\$ 300,956</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 168</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Sheriff's Asset Forfeitures	Community Corrections Alcohol and Drug Grant	Stormwater Management Fees	Title X - MCH Patient Fees	New Albany Township Trustee	WIC Nonreverting
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	15	-	-	-
Intergovernmental	-	1,969	-	13,016	158,319	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	471,505	-	-	-	-	-
Total receipts	471,505	1,969	15	13,016	158,319	-
Disbursements:						
General government	-	-	154,653	-	148,755	-
Public safety	517,706	2,805	-	-	-	-
Health and welfare	-	-	-	35,560	-	1,677
Capital outlay:						
General government	-	-	25,000	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	517,706	2,805	179,653	35,560	148,755	1,677
Excess (deficiency) of receipts over disbursements	(46,201)	(836)	(179,638)	(22,544)	9,564	(1,677)
Cash and investment fund balance - beginning	380,642	1,584	472,401	33,567	22,515	4,242
Cash and investment fund balance - ending	<u>\$ 334,441</u>	<u>\$ 748</u>	<u>\$ 292,763</u>	<u>\$ 11,023</u>	<u>\$ 32,079</u>	<u>\$ 2,565</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	334,441	748	292,763	11,023	32,079	2,565
Total cash and investment assets - ending	<u>\$ 334,441</u>	<u>\$ 748</u>	<u>\$ 292,763</u>	<u>\$ 11,023</u>	<u>\$ 32,079</u>	<u>\$ 2,565</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ 292,763	\$ -	\$ 32,079	\$ -
Public safety	334,441	748	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	11,023	-	2,565
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - ending	<u>\$ 334,441</u>	<u>\$ 748</u>	<u>\$ 292,763</u>	<u>\$ 11,023</u>	<u>\$ 32,079</u>	<u>\$ 2,565</u>

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	J & P Lane Retainage	Title X MCH Grant	Special Vehicle Inspection	Prosecutor's Drug Investigation Nonreverting	Victim Assistance	Deferred Prosecutor
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Intergovernmental	-	58,101	-	3,347	50,648	-
Charges for services	-	-	23,929	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	20,107	-	-	-
Total receipts	-	58,101	44,036	3,347	50,648	-
Disbursements:						
General government	38,582	-	-	-	-	-
Public safety	-	-	32,422	25,823	61,270	2
Health and welfare	-	59,021	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	4,569	2,399	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	38,582	59,021	36,991	28,222	61,270	2
Excess (deficiency) of receipts over disbursements	(38,582)	(920)	7,045	(24,875)	(10,622)	(2)
Cash and investment fund balance - beginning	38,582	(6,357)	6,165	41,344	29,125	2
Cash and investment fund balance - ending	\$ -	\$ (7,277)	\$ 13,210	\$ 16,469	\$ 18,503	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ (7,277)	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	-	-	13,210	16,469	18,503	-
Total cash and investment assets - ending	\$ -	\$ (7,277)	\$ 13,210	\$ 16,469	\$ 18,503	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	13,210	16,469	18,503	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	(7,277)	-	-	-	-
Total cash and investment fund balance - ending	\$ -	\$ (7,277)	\$ 13,210	\$ 16,469	\$ 18,503	\$ -

FLOYD COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2008
 (Continued)

	Revolving Loan	Sheriff's Commissary/ Inmate Trust	Health Insurance Nonreverting	Park Capital Nonreverting	Totals
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 892,481
Special assessments	-	-	-	-	489,972
Intergovernmental	-	-	-	-	4,446,107
Charges for services	-	-	-	-	1,218,902
Fines and forfeits	-	-	-	-	876,678
Other	11,287	615,530	140	-	1,212,989
	<u>11,287</u>	<u>615,530</u>	<u>140</u>	<u>-</u>	<u>9,137,129</u>
Total receipts	<u>11,287</u>	<u>615,530</u>	<u>140</u>	<u>-</u>	<u>9,137,129</u>
Disbursements:					
General government	630	-	-	-	3,340,475
Public safety	-	634,522	-	-	3,044,052
Health and welfare	-	-	42,733	-	1,420,391
Capital outlay:					
General government	400	-	-	-	232,434
Public safety	-	-	-	-	382,907
Highways and streets	-	-	-	-	301,187
Health and welfare	-	-	-	-	33,216
	<u>1,030</u>	<u>634,522</u>	<u>42,733</u>	<u>-</u>	<u>8,754,662</u>
Total disbursements	<u>1,030</u>	<u>634,522</u>	<u>42,733</u>	<u>-</u>	<u>8,754,662</u>
Excess (deficiency) of receipts over disbursements	<u>10,257</u>	<u>(18,992)</u>	<u>(42,593)</u>	<u>-</u>	<u>382,467</u>
Cash and investment fund balance - beginning	<u>410,666</u>	<u>279,133</u>	<u>164,386</u>	<u>607</u>	<u>7,390,961</u>
Cash and investment fund balance - ending	<u>\$ 420,923</u>	<u>\$ 260,141</u>	<u>\$ 121,793</u>	<u>\$ 607</u>	<u>\$ 7,773,428</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 481,698
Restricted assets:					
Cash and investments	<u>420,923</u>	<u>260,141</u>	<u>121,793</u>	<u>607</u>	<u>7,291,730</u>
Total cash and investment assets - ending	<u>\$ 420,923</u>	<u>\$ 260,141</u>	<u>\$ 121,793</u>	<u>\$ 607</u>	<u>\$ 7,773,428</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
General government	\$ 420,923	\$ -	\$ -	\$ -	\$ 2,743,688
Public safety	-	260,141	-	-	2,954,342
Highways and streets	-	-	-	-	732,662
Health and welfare	-	-	121,793	-	860,431
Capital outlay	-	-	-	607	607
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>481,698</u>
Total cash and investment fund balance - ending	<u>\$ 420,923</u>	<u>\$ 260,141</u>	<u>\$ 121,793</u>	<u>\$ 607</u>	<u>\$ 7,773,428</u>

FLOYD 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	County Clerk	Surplus Tax Sale	Tax Sale Redemption	Surplus Tax
Additions:						
Agency fund additions	\$ 26,423	\$ 1,333	\$ 6,929,316	\$ 1,740,323	\$ 304,574	\$ 434
Deductions:						
Agency fund deductions	-	-	6,916,335	2,079,065	255,379	248,974
Excess (deficiency) of total additions over total deductions	26,423	1,333	12,981	(338,742)	49,195	(248,540)
Cash and investment fund balance - beginning	126,874	4,830	2,122,339	1,786,245	317	292,747
Cash and investment fund balance - ending	<u>\$ 153,297</u>	<u>\$ 6,163</u>	<u>\$ 2,135,320</u>	<u>\$ 1,447,503</u>	<u>\$ 49,512</u>	<u>\$ 44,207</u>

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

	State Fines and Forfeitures	State Sales Disclosure Fee	Recorder	Infraction Judgements	Inheritance Tax	Treasurer
Additions:						
Agency fund additions	\$ 1,841	\$ 7,570	\$ 301,506	\$ 111,314	\$ 1,590,728	\$ 85,091,660
Deductions:						
Agency fund deductions	1,862	3,520	306,162	59,179	1,995,672	74,287,237
Excess (deficiency) of total additions over total deductions	(21)	4,050	(4,656)	52,135	(404,944)	10,804,423
Cash and investment fund balance - beginning	244	565	27,021	20,418	551,302	4,551,955
Cash and investment fund balance - ending	<u>\$ 223</u>	<u>\$ 4,615</u>	<u>\$ 22,365</u>	<u>\$ 72,553</u>	<u>\$ 146,358</u>	<u>\$ 15,356,378</u>

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

	Payroll	Special Death Benefit	Education Plate Fees	Innkeepers Tax	Convention and Tourism	Mortgage Fees State Share
Additions:						
Agency fund additions	\$ 6,780,786	\$ 4,035	\$ 4,050	\$ 156,497	\$ 50,851	\$ 9,533
Deductions:						
Agency fund deductions	6,780,146	3,660	3,750	156,497	50,851	5,420
Excess (deficiency) of total additions over total deductions	640	375	300	-	-	4,113
Cash and investment fund balance - beginning	341,429	2,280	-	-	-	940
Cash and investment fund balance - ending	<u>\$ 342,069</u>	<u>\$ 2,655</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,053</u>

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

	Health Care For Indigent	Medical Assistance To Wards	Welfare Trust	Homestead Homestead Credit Rebate	Tax Distribution	Judges Supplemental Salaries
Additions:						
Agency fund additions	\$ 446,537	\$ 90,545	\$ 23,903	\$ 3,602,940	\$ 78,235,758	\$ 15,218
Deductions:						
Agency fund deductions	-	-	34,294	7,189,768	76,608,303	15,218
Excess (deficiency) of total additions over total deductions	446,537	90,545	(10,391)	(3,586,828)	1,627,455	-
Cash and investment fund balance - beginning	-	-	43,797	3,586,828	84,476	-
Cash and investment fund balance - ending	\$ 446,537	\$ 90,545	\$ 33,406	\$ -	\$ 1,711,931	\$ -

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

	Children With Special Health Care Needs	Corners Education	Probation Department	Poor Relief Fund	Money on Deceased Persons
Additions:					
Agency fund additions	\$ 96,454	\$ 7,452	\$ 338,103	\$ 126,834	\$ -
Deductions:					
Agency fund deductions	-	3,592	342,770	126,834	164
Excess (deficiency) of total additions over total deductions	96,454	3,860	(4,667)	-	(164)
Cash and investment fund balance - beginning	-	656	22,692	-	164
Cash and investment fund balance - ending	<u>\$ 96,454</u>	<u>\$ 4,516</u>	<u>\$ 18,025</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Health Department Cash Change	Youth Shelter Petty Cash	Storm Water Liens	Sheriff's Trust	Totals
Additions:					
Agency fund additions	\$ -	\$ -	\$ 3,787	\$ 1,775,028	\$ 187,875,333
Deductions:					
Agency fund deductions	-	-	3,787	1,775,028	179,253,467
Excess (deficiency) of total additions over total deductions	-	-	-	-	8,621,866
Cash and investment fund balance - beginning	150	700	-	-	13,568,969
Cash and investment fund balance - ending	<u>\$ 150</u>	<u>\$ 700</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,190,835</u>

FLOYD COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended 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 backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 382,814
Infrastructure	40,501,129
Buildings	17,817,301
Improvements other than buildings	3,600,622
Machinery and equipment	<u>10,283,486</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 72,585,352</u></u>

FLOYD COUNTY
OTHER REPORT

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

Health Department

SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF FLOYD COUNTY, INDIANA

Compliance

We have audited the compliance of Floyd County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 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, 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 3, 2009

FLOYD 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 AGRICULTURE</u>			
Pass-Through Indiana Department of Health Special Supplemental Nutrition Program for Women, Infants and Children 10-01-07 to 09-30-08 10-01-08 to 09-30-09	10.557		\$ 159,464 <u>42,457</u>
Total for federal grantor agency			<u>201,921</u>
<u>U.S. DEPARTMENT OF COMMERCE</u>			
Pass-Through State Department of Homeland Security Public Safety Interoperable Communications Grant Program	11.555		<u>176,133</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant Edward Byrne Memorial Justice Assistance Grant Program 2007-DJ-BX-1048	16.738		<u>24,711</u>
Pass-Through Indiana Criminal Justice Institute Juvenile Accountability Block Grants 05-JB-FX-0039 06-JB-FX-0024	16.523	05-JB-100 06-JB-117	10,000 <u>10,000</u>
Total for program			<u>20,000</u>
Crime Victim Assistance 2006-VA-GX-0039 2007-VA-GX-0056 2007-VA-GX-0056 2007-VA-GX-0056 2008-VA-GX-0031	16.575	06-VA-167 07-VA-025 07-VA-178 07-VA-180 08-VA-036	45,548 21,941 9,324 4,898 <u>4,087</u>
Total for program			<u>85,798</u>
Violence Against Women Formula Grants 2007-WF-AX-0003 2008-WF-AX-0011	16.588	07-ST-017 08-ST-019	29,539 <u>15,216</u>
Total for program			<u>44,755</u>
Edward Byrne Memorial Justice Assistance Grant Program 2006-DB-BX-0051 2006-DB-BX-0051	16.738	05-DJ-112 06-DJ-053	21,578 <u>16,991</u>
Total for program			<u>38,569</u>
Total for federal grantor agency			<u>213,833</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster Alcohol Impaired Driving Countermeasures Incentive Grants I FY 2008 FY 2008	20.601	K8-2008-02-03-08 OP-08-01-01-94	9,855 <u>9,444</u>
Total for federal grantor agency			<u>19,299</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	BPRS 121-5	<u>15,700</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		<u>274,607</u>
Pass-Through Indiana Family and Social Services Administration Maternal and Child Health Services Block Grant to the States 10-01-07 thru 09-30-08 10-01-08 thru 09-30-09	93.994	121-2 121-2	128,298 <u>32,103</u>
Total for program			<u>160,401</u>
Total for federal grantor agency			<u>450,708</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through State Department of Homeland Security Disaster Grants - Public Assistance	97.036	PA-05-IN-1795	<u>588,765</u>
Total federal awards expended			<u>\$ 1,650,659</u>

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

FLOYD COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

II. Subrecipients

Of the federal expenditures presented in the schedule, the County provided federal awards to subrecipients as follows for the year ended December 31, 2008:

Program Title	Federal CFDA Number	2008
Crime Victim Assistance	16.575	\$ 45,548

FLOYD COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted?	no
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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
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Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
97.036	Disaster Grants - Public Assistance

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

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

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

FLOYD COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

FLOYD COUNTY
EXIT CONFERENCE

The contents of this report were discussed on August 3, 2009, with Teresa A. Plaiss, Auditor; Stephen A. Bush, President of the Board of County Commissioners; and Ted Heavrin, President of the County Council.