

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

ANNUAL FINANCIAL REPORT

2008

PULASKI COUNTY, INDIANA



FILED

09/25/2009

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Thomas P. Shank Shelia Garling	01-01-05 to 12-31-08 01-01-09 to 12-31-12
Treasurer	Sheryl DeGroot	01-01-05 to 12-31-12
Clerk	Becky Bruce Jenny Shank Maxwell	
Sheriff	Michael L. Gayer	01-01-07 to 12-31-10
Recorder	Lynette Wilder	01-01-06 to 12-31-09
President of the Board of County Commissioners	Michael T. Tiede Paul Grandstaff	01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the County Council	Rita Carpenter	01-01-08 to 12-31-09



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

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

TO: THE OFFICIALS OF PULASKI COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pulaski 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. The basis of accounting noted above is a different basis than that used in the prior year.

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 September 1, 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

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

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

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

September 1, 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 PULASKI COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Pulaski 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 September 1, 2009. The opinion to the financial statement was qualified for not including a number of component units of the County. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

September 1, 2009

PULASKI 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	Justice Center	Cumulative Bridge	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 5,421,692	\$ -	\$ 662,853	\$ 201,779	\$ 4,815,330	\$ 11,101,654
License and permits	-	-	-	-	34,271	34,271
Intergovernmental	632,359	1,959,192	-	20,834	1,057,727	3,670,112
Charges for services	1,614,795	248,949	-	-	256,858	2,120,602
Fines and forfeits	80,930	-	-	-	184,136	265,066
Other	657,827	61,455	11,307	48,633	686,540	1,465,762
Total receipts	8,407,603	2,269,596	674,160	271,246	7,034,862	18,657,467
Disbursements:						
General government	4,155,252	-	-	-	3,397,820	7,553,072
Public safety	2,720,941	-	513,072	-	261,606	3,495,619
Highways and streets	-	2,388,093	-	16,880	82,925	2,487,898
Sanitation	409,097	-	-	-	-	409,097
Health and welfare	192,904	-	-	-	1,947,245	2,140,149
Urban redevelopment and housing	2,112	-	-	-	385,601	387,713
Capital outlay:						
Highways and streets	-	55,746	-	54,050	147,228	257,024
Special assessments	125,151	-	86,572	-	115,105	326,828
Total disbursements	7,605,457	2,443,839	599,644	70,930	6,337,530	17,057,400
Excess (deficiency) of receipts over disbursements	802,146	(174,243)	74,516	200,316	697,332	1,600,067
Other financing sources (uses):						
Transfers In	-	-	-	-	17,781	17,781
Transfers out	-	-	-	-	(17,781)	(17,781)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	802,146	(174,243)	74,516	200,316	697,332	1,600,067
Cash and investment fund balance - beginning	502,647	1,051,312	1,614,316	1,714,773	8,639,136	13,522,184
Cash and investment fund balance - ending	\$ 1,304,793	\$ 877,069	\$ 1,688,832	\$ 1,915,089	\$ 9,336,468	\$ 15,122,251
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ 877,069	\$ 1,688,832	\$ 1,915,089	\$ -	\$ 4,480,990
Restricted assets:						
Cash and investments	1,304,793	-	-	-	9,336,468	10,641,261
Total cash and investment assets - December 31	\$ 1,304,793	\$ 877,069	\$ 1,688,832	\$ 1,915,089	\$ 9,336,468	\$ 15,122,251
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ 1,688,832	\$ -	\$ 1,204,423	\$ 2,893,255
Highway and streets	-	877,069	-	-	262,034	1,139,103
Health and welfare	-	-	-	-	1,519,510	1,519,510
Debt service	-	-	-	-	146,668	146,668
Capital outlay	-	-	-	1,915,089	4,651,348	6,566,437
Other purposes	-	-	-	-	1,552,485	1,552,485
Unrestricted	1,304,793	-	-	-	-	1,304,793
Total cash and investment fund balance - December 31	\$ 1,304,793	\$ 877,069	\$ 1,688,832	\$ 1,915,089	\$ 9,336,468	\$ 15,122,251

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

PULASKI 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	\$ 76,923	\$ -	
Plan members	16,575	-	
Total contributions	93,498	-	
Investment earnings:			
Interest	28,319	-	
Total additions	121,817	-	
Deductions:			
Benefits	24,015	-	
Refunds of contributions	9,208	-	
Administrative and general	12,842	-	
Total deductions	46,065	-	
Excess of total additions over total deductions	75,752	-	
Cash and investment fund balance - beginning	778,076	25,293	
Cash and investment fund balance - ending	\$ 853,828	\$ 25,293	\$ 2,078,567

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

PULASKI 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: Pulaski County

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

The Pulaski Memorial Hospital, a component unit has been omitted from these financial statements. Accordingly, the financial statements do not include the data of all of the County's component units necessary to fairly present the financial position of the County.

Related Organizations

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County appoints the board members of the Alcohol and Beverage Commission, Ambulance Service Board, Community Development Commission Board, Emergency Management Advisory Board, KIRPC Commission, Property Reassessment Board of Appeals and Winamac Economic Development Commission.

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.

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.

PULASKI COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The County reports the following major governmental funds:

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

The county highway fund accounts for the state motor vehicle highway distributions. Funds may be used for the direct and indirect costs of repairing and maintaining the County's roads.

The justice center fund accounts for the County adjusted income tax received by the County and is used to maintain and operate the Pulaski County Justice Center.

The cumulative bridge fund accounts for construction, repair and replacement of all bridges in the County that are not considered a part of the state highway system. Financing is provided by property taxes and federal reimbursements.

Additionally, the County reports the following fund types:

The pension trust funds account for the activities of the Sheriff's Pension Trust, which accumulate resources for pension benefit payments.

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

Agency funds account for assets held by the County as an agent for county jail inmates, wards and various taxing authorities.

C. Measurement Focus and Basis of Accounting

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

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

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

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

PULASKI 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.

3. Capital Assets

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

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

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

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

Fund Financial Statements

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

PULASKI 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, 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 as follows:

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

PULASKI 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
Victim's Assistance 06/07	\$ <u>7,187</u>

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements; these deficits are to be repaid from future receipts.

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.

PULASKI COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Investments

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

Investment Type	Primary Government Market Value	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ -	\$ 102,658
Mutual funds	-	259,662
Corporate bonds	-	22,048
Totals	<u>\$ -</u>	<u>\$ 384,368</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.

PULASKI 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.

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 for interest rate risk.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ -	\$ -	\$ 102,658
Mutual bond funds	259,662	-	-
Corporate bonds	-	-	22,048
Totals	<u>\$ 259,662</u>	<u>\$ -</u>	<u>\$ 124,706</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below. The Sheriff's Merit Board has not adopted a policy for credit risk.

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Pulaski County's Investments	
		Mutual Funds	Corporate Bonds
A	A	\$ -	\$ 22,048
Unrated	Unrated	259,662	-
Totals		<u>\$ 259,662</u>	<u>\$ 22,048</u>

Concentration of Credit Risk

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

PULASKI COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Sheriff's Merit Board has not adopted a policy for the concentration of credit risk. The Sheriff's Retirement and Benefit Pension Plan held the following investments that were exposed to concentration of credit risk:

Sheriff's Retirement and Benefit Pension Plans:

Issuer	2008
JP Morgan Chase	\$ <u>22,048</u>

B. Interfund Transfers

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

Transfer From	Transfer To	2008
User Fee	Pre-Trial Diversion	\$ <u>17,781</u>

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

IV. Other Information

A. Risk Management

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

B. Holding Corporation

The County has entered into a capital lease with County Jail Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related party of the County. Lease payments during the year totaled \$522,000.

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.

PULASKI 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.

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.

PULASKI COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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	\$ 235,467	\$ 56,186	\$ 8,693
Interest on net pension obligation	(4,989)	(2,121)	-
Adjustment to annual required contribution	5,685	3,275	-
Annual pension cost	236,163	57,340	8,693
Contributions made	216,257	68,230	-
Increase (decrease) in net pension obligation	19,906	(10,890)	8,693
Net pension obligation, beginning of year	(68,812)	(30,298)	-
Net pension obligation, end of year	\$ (48,906)	\$ (41,188)	\$ 8,693

*2008 Net Pension Obligation information is not available in the Actuarial Valuation

PULASKI COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.75%	11%	2%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-08	01-01-09	01-01-09
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions	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	\$ 195,484	83%	\$ (85,975)
	06-30-07	198,315	91%	(65,812)
	06-30-08	236,163	92%	(48,906)
County Police Retirement Plan	10-01-05	32,556	123%	(21,142)
	10-01-06	35,872	128%	(30,298)
	12-31-07	57,340	121%	(41,188)
County Police Benefit Plan	10-01-05	7,519	100%	7,519
	10-01-06	8,207	100%	8,207
	12-31-07	8,693	100%	8,693

PULASKI 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 Assets Over AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 2,939,138	\$ 3,108,706	\$ (169,568)	95%	\$ 3,004,561	(6%)
07-01-07	3,322,909	3,703,428	(380,519)	90%	3,269,270	(12%)
07-01-08	3,701,297	4,132,413	(431,116)	90%	3,507,762	(12%)

Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
10-01-06	\$ 597,712	\$ 597,712	-	100%	\$ 372,075	0%
10-01-07	683,075	683,075	-	100%	451,897	0%
10-01-08	712,816	712,816	-	100%	529,540	0%

PULASKI 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	Aviation	Accident Report	Firearms Training	Health	Donations
Receipts:						
Taxes	\$ -	\$ 13,466	\$ -	\$ -	\$ 112,512	\$ -
Licenses and permits	-	-	-	-	34,271	-
Intergovernmental	141,591	1,388	-	-	11,311	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	2,011	6,080	-	-
Other	2,321	36,187	-	-	1,024	1,000
Total receipts	143,912	51,041	2,011	6,080	159,118	1,000
Disbursements:						
General government	-	39,846	-	-	-	-
Public safety	-	-	4,090	1,514	-	-
Highways and streets	82,925	-	-	-	-	-
Health and welfare	-	-	-	-	223,143	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	82,925	39,846	4,090	1,514	223,143	-
Excess (deficiency) of receipts over disbursements	60,987	11,195	(2,079)	4,566	(64,025)	1,000
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	60,987	11,195	(2,079)	4,566	(64,025)	1,000
Cash and investment fund balance - beginning	201,047	13,727	11,274	11,630	84,927	68,279
Cash and investment fund balance - ending	\$ 262,034	\$ 24,922	\$ 9,195	\$ 16,196	\$ 20,902	\$ 69,279
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 262,034	\$ 24,922	\$ 9,195	\$ 16,196	\$ 20,902	\$ 69,279
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ 9,195	\$ 16,196	\$ -	\$ -
Highways and streets	262,034	-	-	-	-	-
Health and welfare	-	-	-	-	20,902	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	24,922	-	-	-	69,279
Total cash and investment fund balance - December 31	\$ 262,034	\$ 24,922	\$ 9,195	\$ 16,196	\$ 20,902	\$ 69,279

PULASKI 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)

	Planning Grant PL-04-060	Community Development Donation	Clerk's Records Perpetuation	Enhance 911	Riverboat Revenue Sharing	Emergency Telephone System
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	29,700	-	-	-	60,447	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	4,126	-	-	-
Other	5,500	1,500	-	135,657	-	64,862
Total receipts	35,200	1,500	4,126	135,657	60,447	64,862
Disbursements:						
General government	30,600	-	-	64,891	2,575	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	200	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	34,620	11,900	62,818
Total disbursements	30,600	200	-	99,511	14,475	62,818
Excess (deficiency) of receipts over disbursements	4,600	1,300	4,126	36,146	45,972	2,044
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,600	1,300	4,126	36,146	45,972	2,044
Cash and investment fund balance - beginning	-	7,428	35,453	277,090	138,553	82,309
Cash and investment fund balance - ending	\$ 4,600	\$ 8,728	\$ 39,579	\$ 313,236	\$ 184,525	\$ 84,353
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 4,600	\$ 8,728	\$ 39,579	\$ 313,236	\$ 184,525	\$ 84,353
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ 313,236	\$ -	\$ 84,353
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	4,600	8,728	39,579	-	184,525	-
Total cash and investment fund balance - December 31	\$ 4,600	\$ 8,728	\$ 39,579	\$ 313,236	\$ 184,525	\$ 84,353

PULASKI 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)

	Drug Free Commission	Drain Maintenance	Property Reassessment	Prosecutor Title IV-D #1	Extradition	Recorders Records Perpetuation
Receipts:						
Taxes	\$ -	\$ 1,758,295	\$ 116,321	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	70,131	11,992	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	9,432	-	-	-	-	14,525
Other	-	2,004	30	17,227	-	-
Total receipts	9,432	1,830,430	128,343	17,227	-	14,525
Disbursements:						
General government	-	1,661,465	82,771	-	-	1,224
Public safety	7,960	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	5,283	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	5,767	-	-	-
Total disbursements	7,960	1,661,465	88,538	5,283	-	1,224
Excess (deficiency) of receipts over disbursements	1,472	168,965	39,805	11,944	-	13,301
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,472	168,965	39,805	11,944	-	13,301
Cash and investment fund balance - beginning	8,476	1,156,610	556,063	1,609	872	104,943
Cash and investment fund balance - ending	\$ 9,948	\$ 1,325,575	\$ 595,868	\$ 13,553	\$ 872	\$ 118,244
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 9,948	\$ 1,325,575	\$ 595,868	\$ 13,553	\$ 872	\$ 118,244
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 9,948	\$ -	\$ -	\$ 13,553	\$ 872	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	1,325,575	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	595,868	-	-	118,244
Total cash and investment fund balance - December 31	\$ 9,948	\$ 1,325,575	\$ 595,868	\$ 13,553	\$ 872	\$ 118,244

PULASKI 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)

	User Fee	Family and Children	Health Maintenance	Pretrial Diversion	Guardian Ad Litem/Court	Misdemeanant
Receipts:						
Taxes	\$ -	\$ 709,659	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	71,046	24,855	-	12,500	10,550
Charges for services	-	255,858	1,000	-	-	-
Fines and forfeits	30,824	-	-	-	140	-
Other	-	77,382	-	1,474	-	-
Total receipts	30,824	1,113,945	25,855	1,474	12,640	10,550
Disbursements:						
General government	-	-	-	-	12,500	-
Public safety	-	-	-	5,122	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	1,617,714	24,992	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	9,805	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	-	1,617,714	24,992	14,927	12,500	-
Excess (deficiency) of receipts over disbursements	30,824	(503,769)	863	(13,453)	140	10,550
Other financing sources (uses):						
Transfer In	-	-	-	17,781	-	-
Transfers out	(17,781)	-	-	-	-	-
Total other financing sources (uses)	(17,781)	-	-	17,781	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	13,043	(503,769)	863	4,328	140	10,550
Cash and investment fund balance - beginning	101,784	586,019	78,319	(3,447)	11,011	107,633
Cash and investment fund balance - ending	\$ 114,827	\$ 82,250	\$ 79,182	\$ 881	\$ 11,151	\$ 118,183
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 114,827	\$ 82,250	\$ 79,182	\$ 881	\$ 11,151	\$ 118,183
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 114,827	\$ -	\$ -	\$ 881	\$ -	\$ 118,183
Highways and streets	-	-	-	-	-	-
Health and welfare	-	82,250	79,182	-	11,151	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 114,827	\$ 82,250	\$ 79,182	\$ 881	\$ 11,151	\$ 118,183

PULASKI 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 SVC	Sheriff Commissary	Clerk Incentive IV-D	Surveyor's Perpetuation	Sheriff Continuing Education	Jury Pay
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	11,250	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	11,720	-	-	3,905	-	-
Other	-	154,581	-	-	-	-
Total receipts	11,720	154,581	11,250	3,905	-	-
Disbursements:						
General government	-	-	-	2,965	-	-
Public safety	-	181,896	-	-	3,268	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	199	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	552	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	-	181,896	751	2,965	3,268	-
Excess (deficiency) of receipts over disbursements	11,720	(27,315)	10,499	940	(3,268)	-
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,720	(27,315)	10,499	940	(3,268)	-
Cash and investment fund balance - beginning	29,098	42,898	15,058	480	4,433	85
Cash and investment fund balance - ending	<u>\$ 40,818</u>	<u>\$ 15,583</u>	<u>\$ 25,557</u>	<u>\$ 1,420</u>	<u>\$ 1,165</u>	<u>\$ 85</u>
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	<u>\$ 40,818</u>	<u>\$ 15,583</u>	<u>\$ 25,557</u>	<u>\$ 1,420</u>	<u>\$ 1,165</u>	<u>\$ 85</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 40,818	\$ 15,583	\$ 25,557	\$ -	\$ 1,165	\$ 85
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	1,420	-	-
Total cash and investment fund balance - December 31	<u>\$ 40,818</u>	<u>\$ 15,583</u>	<u>\$ 25,557</u>	<u>\$ 1,420</u>	<u>\$ 1,165</u>	<u>\$ 85</u>

PULASKI 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)

	Donation Sheriff	FEMA Supplemental Funding	Rural Development Action Grant	Jail Program GR #05-JB-020	Rainy Day	County Sales Disclosures
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	15,000	293,198	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	1,985
Other	1,750	-	-	-	-	-
Total receipts	1,750	-	-	15,000	293,198	1,985
Disbursements:						
General government	690	110	-	15,000	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	690	110	-	15,000	-	-
Excess (deficiency) of receipts over disbursements	1,060	(110)	-	-	293,198	1,985
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,060	(110)	-	-	293,198	1,985
Cash and investment fund balance - beginning	-	868	5,740	-	-	11,502
Cash and investment fund balance - ending	<u>\$ 1,060</u>	<u>\$ 758</u>	<u>\$ 5,740</u>	<u>\$ -</u>	<u>\$ 293,198</u>	<u>\$ 13,487</u>
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	<u>\$ 1,060</u>	<u>\$ 758</u>	<u>\$ 5,740</u>	<u>\$ -</u>	<u>\$ 293,198</u>	<u>\$ 13,487</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 1,060	\$ 758	\$ 5,740	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	293,198	13,487
Total cash and investment fund balance - December 31	<u>\$ 1,060</u>	<u>\$ 758</u>	<u>\$ 5,740</u>	<u>\$ -</u>	<u>\$ 293,198</u>	<u>\$ 13,487</u>

PULASKI 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)

	Work Release	CEDIT Capital Projects	DARE Donation	Bioterrorism Grant - Health	Sheriff's Seized Assets	Levy Excess
Receipts:						
Taxes	\$ -	\$ 487,747	\$ -	\$ -	\$ -	\$ 122,402
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	2,340	-	32,529	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	35,340	-	-	-	-	-
Other	7,698	15,450	100	-	4,347	-
Total receipts	43,038	505,537	100	32,529	4,347	122,402
Disbursements:						
General government	-	-	-	-	-	82,729
Public safety	34,892	-	103	-	170	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	14,471	-	-
Urban redevelopment and housing	-	385,401	-	-	-	-
Capital outlay:						
Highways and streets	7,698	-	-	23,248	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	42,590	385,401	103	37,719	170	82,729
Excess (deficiency) of receipts over disbursements	448	120,136	(3)	(5,190)	4,177	39,673
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	448	120,136	(3)	(5,190)	4,177	39,673
Cash and investment fund balance - beginning	26,522	1,369,440	437	10,804	5,634	82,729
Cash and investment fund balance - ending	\$ 26,970	\$ 1,489,576	\$ 434	\$ 5,614	\$ 9,811	\$ 122,402
<u>Cash and Investment Assets - December 31</u>						
Restricted assets:						
Cash and investments	\$ 26,970	\$ 1,489,576	\$ 434	\$ 5,614	\$ 9,811	\$ 122,402
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 26,970	\$ -	\$ 434	\$ 5,614	\$ 9,811	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	1,489,576	-	-	-	-
Other purposes	-	-	-	-	-	122,402
Total cash and investment fund balance - December 31	\$ 26,970	\$ 1,489,576	\$ 434	\$ 5,614	\$ 9,811	\$ 122,402

PULASKI 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)

	Operation Pullover	Sheriff's Seized Assets	06 Homeland Security CFDA 97.073	Wireless 911	Aviation Equipment Storage Bldg	Appointed Special Advocate
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	8,218	-	17,902	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	20	-	-	657	-	250
Total receipts	8,238	-	17,902	657	-	250
Disbursements:						
General government	-	-	-	-	-	-
Public safety	2,591	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	2,591	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	5,647	-	17,902	657	-	250
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,647	-	17,902	657	-	250
Cash and investment fund balance - beginning	597	2	3,784	275	13,737	200
Cash and investment fund balance - ending	<u>\$ 6,244</u>	<u>\$ 2</u>	<u>\$ 21,686</u>	<u>\$ 932</u>	<u>\$ 13,737</u>	<u>\$ 450</u>
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	<u>\$ 6,244</u>	<u>\$ 2</u>	<u>\$ 21,686</u>	<u>\$ 932</u>	<u>\$ 13,737</u>	<u>\$ 450</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 6,244	\$ 2	\$ 21,686	\$ 932	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	450
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	13,737	-
Other purposes	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 6,244</u>	<u>\$ 2</u>	<u>\$ 21,686</u>	<u>\$ 932</u>	<u>\$ 13,737</u>	<u>\$ 450</u>

PULASKI 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)

	Grant Health Bio	County Grant Incentive	County Recorders ID Security Protection	2001 Tobacco Settlement	LEPC Emergency Planning	Probation Alco Sens/ Drug Screen
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	14,657	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	5,010	-	-	6,093
Other	1,000	-	-	-	11,913	-
Total receipts	1,000	-	5,010	14,657	11,913	6,093
Disbursements:						
General government	2,025	-	-	14,657	1,382	7,953
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	2,025	-	-	14,657	1,382	7,953
Excess (deficiency) of receipts over disbursements	(1,025)	-	5,010	-	10,531	(1,860)
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,025)	-	5,010	-	10,531	(1,860)
Cash and investment fund balance - beginning	16,801	12,664	7,319	28,890	5,403	1,889
Cash and investment fund balance - ending	\$ 15,776	\$ 12,664	\$ 12,329	\$ 28,890	\$ 15,934	\$ 29
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ 15,776	\$ 12,664	\$ 12,329	\$ 28,890	\$ 15,934	\$ 29
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ 15,776	\$ -	\$ 12,329	\$ 28,890	\$ 15,934	\$ 29
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	12,664	-	-	-	-
Total cash and investment fund balance - December 31	\$ 15,776	\$ 12,664	\$ 12,329	\$ 28,890	\$ 15,934	\$ 29

PULASKI 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)

	Probation Detention Assessment	Prosecutor Coordinating Council Fees	Section 102 Voting System	Sheriff Canine Donation	Sheriff's Alco Sensors	Sheriff's Controlled Substance
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 85
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	50	-	-
Total receipts	-	-	-	50	-	85
Disbursements:						
General government	-	-	8,540	111	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	-	-	8,540	111	-	-
Excess (deficiency) of receipts over disbursements	-	-	(8,540)	(61)	-	85
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(8,540)	(61)	-	85
Cash and investment fund balance - beginning	142	1,792	10,972	161	1,046	629
Cash and investment fund balance - ending	\$ 142	\$ 1,792	\$ 2,432	\$ 100	\$ 1,046	\$ 714
<u>Cash and Investment Assets - December 31</u>						
Restricted assets:						
Cash and investments	\$ 142	\$ 1,792	\$ 2,432	\$ 100	\$ 1,046	\$ 714
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 142	\$ 1,792	\$ -	\$ 100	\$ 1,046	\$ 714
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	2,432	-	-	-
Total cash and investment fund balance - December 31	\$ 142	\$ 1,792	\$ 2,432	\$ 100	\$ 1,046	\$ 714

PULASKI 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)

	Superior Court Drug/ Alcohol	Supplemental Adult Probation	Supplemental Juvenile Probation	Title III Voting System	You Drink You Drive You Lose	Children Psy Residential Treatment Service
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,582
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	47,028	5,472	-	-	-
Other	-	-	-	125	-	-
	<u>-</u>	<u>47,028</u>	<u>5,472</u>	<u>125</u>	<u>-</u>	<u>29,582</u>
Total receipts	<u>-</u>	<u>47,028</u>	<u>5,472</u>	<u>125</u>	<u>-</u>	<u>29,582</u>
Disbursements:						
General government	-	35,420	5,000	39,745	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	61,443
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	1,960	-	-
Special assessments	-	-	-	-	-	-
	<u>-</u>	<u>35,420</u>	<u>5,000</u>	<u>41,705</u>	<u>-</u>	<u>61,443</u>
Total disbursements	<u>-</u>	<u>35,420</u>	<u>5,000</u>	<u>41,705</u>	<u>-</u>	<u>61,443</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>11,608</u>	<u>472</u>	<u>(41,580)</u>	<u>-</u>	<u>(31,861)</u>
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>-</u>	<u>11,608</u>	<u>472</u>	<u>(41,580)</u>	<u>-</u>	<u>(31,861)</u>
Cash and investment fund balance - beginning	<u>9,175</u>	<u>99,385</u>	<u>15,713</u>	<u>92,374</u>	<u>192</u>	<u>185,973</u>
Cash and investment fund balance - ending	<u>\$ 9,175</u>	<u>\$ 110,993</u>	<u>\$ 16,185</u>	<u>\$ 50,794</u>	<u>\$ 192</u>	<u>\$ 154,112</u>
<u>Cash and Investment Assets - December 31</u>						
Restricted assets:						
Cash and investments	<u>\$ 9,175</u>	<u>\$ 110,993</u>	<u>\$ 16,185</u>	<u>\$ 50,794</u>	<u>\$ 192</u>	<u>\$ 154,112</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ 9,175	\$ 110,993	\$ 16,185	\$ -	\$ 192	\$ 154,112
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	50,794	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,794</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 9,175</u>	<u>\$ 110,993</u>	<u>\$ 16,185</u>	<u>\$ 50,794</u>	<u>\$ 192</u>	<u>\$ 154,112</u>

PULASKI 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)

	Victim Assistance 06/07	Victim Assistance 07/08	Aviation Runway 4	Aviation Runway 5	County Sex and Violent Offender Adm	Multi County Drug Enforcement
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	5,533	13,954	-	-	-	20,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	445	-
Other	-	535	-	-	-	-
Total receipts	5,533	14,489	-	-	445	20,000
Disbursements:						
General government	12,720	14,993	-	299	-	-
Public safety	-	-	-	-	-	20,000
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	12,720	14,993	-	299	-	20,000
Excess (deficiency) of receipts over disbursements	(7,187)	(504)	-	(299)	445	-
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(7,187)	(504)	-	(299)	445	-
Cash and investment fund balance - beginning	-	557	343	299	-	-
Cash and investment fund balance - ending	<u><u>\$ (7,187)</u></u>	<u><u>\$ 53</u></u>	<u><u>\$ 343</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 445</u></u>	<u><u>\$ -</u></u>
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	<u><u>\$ (7,187)</u></u>	<u><u>\$ 53</u></u>	<u><u>\$ 343</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 445</u></u>	<u><u>\$ -</u></u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ (7,187)	\$ 53	\$ -	\$ -	\$ 445	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	343	-	-	-
Total cash and investment fund balance - December 31	<u><u>\$ (7,187)</u></u>	<u><u>\$ 53</u></u>	<u><u>\$ 343</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 445</u></u>	<u><u>\$ -</u></u>

PULASKI 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)

	Monon Ditch Special Maintenance	Jail Lease Rental	Cumulative Capital Development	Cumulative Building	Cumulative Jail	General Drain Improvement
Receipts:						
Taxes	\$ 848,371	\$ 320,041	\$ 164,648	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	32,858	16,959	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	20,846	3,847	5,578	90,123
Total receipts	848,371	352,899	202,453	3,847	5,578	90,123
Disbursements:						
General government	848,371	261,000	-	-	-	16,037
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	3,100	-	-	-
Special assessments	-	-	-	-	-	-
Total disbursements	848,371	261,000	3,100	-	-	16,037
Excess (deficiency) of receipts over disbursements	-	91,899	199,353	3,847	5,578	74,086
Other financing sources (uses):						
Transfer In	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	91,899	199,353	3,847	5,578	74,086
Cash and investment fund balance - beginning	-	54,769	1,008,180	122,692	178,293	1,203,107
Cash and investment fund balance - ending	\$ -	\$ 146,668	\$ 1,207,533	\$ 126,539	\$ 183,871	\$ 1,277,193
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ -	\$ 146,668	\$ 1,207,533	\$ 126,539	\$ 183,871	\$ 1,277,193
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	146,668	-	-	-	-
Capital outlay	-	-	1,207,533	126,539	183,871	1,277,193
Other purposes	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 146,668	\$ 1,207,533	\$ 126,539	\$ 183,871	\$ 1,277,193

PULASKI 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)

	Hospital Cumulative Building	Industrial Park Improvements	Community Development Block Grant	Aviation Layout	Jail Program GR #6 - JB 020	Totals
Receipts:						
Taxes	\$ 132,201	\$ -	\$ -	\$ -	\$ -	\$ 4,815,330
Licenses and permits	-	-	-	-	-	34,271
Intergovernmental	-	-	-	117,818	10,000	1,057,727
Charges for services	-	-	-	-	-	256,858
Fines and forfeits	-	-	-	-	-	184,136
Other	-	-	21,502	-	-	686,540
Total receipts	132,201	-	21,502	117,818	10,000	7,034,862
Disbursements:						
General government	132,201	-	-	-	-	3,397,820
Public safety	-	-	-	-	-	261,606
Highways and streets	-	-	-	-	-	82,925
Health and welfare	-	-	-	-	-	1,947,245
Urban redevelopment and housing	-	-	-	-	-	385,601
Capital outlay:						
Highways and streets	-	250	-	100,615	-	147,228
Special assessments	-	-	-	-	-	115,105
Total disbursements	132,201	250	-	100,615	-	6,337,530
Excess (deficiency) of receipts over disbursements	-	(250)	21,502	17,203	10,000	697,332
Other financing sources (uses):						
Transfer In	-	-	-	-	-	17,781
Transfers out	-	-	-	-	-	(17,781)
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(250)	21,502	17,203	10,000	697,332
Cash and investment fund balance - beginning	-	43,894	270,550	-	-	8,639,136
Cash and investment fund balance - ending	\$ -	\$ 43,644	\$ 292,052	\$ 17,203	\$ 10,000	\$ 9,336,468
Cash and Investment Assets - December 31						
Restricted assets:						
Cash and investments	\$ -	\$ 43,644	\$ 292,052	\$ 17,203	\$ 10,000	\$ 9,336,468
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,204,423
Highways and streets	-	-	-	-	-	262,034
Health and welfare	-	-	-	-	-	1,519,510
Debt service	-	-	-	-	-	146,668
Capital outlay	-	43,644	292,052	17,203	-	4,651,348
Other purposes	-	-	-	-	10,000	1,552,485
Total cash and investment fund balance - December 31	\$ -	\$ 43,644	\$ 292,052	\$ 17,203	\$ 10,000	\$ 9,336,468

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

	Sheriff's Benefit Pension Trust	Sheriff's Retirement Pension Trust	Totals
Additions:			
Contributions:			
Employer	\$ 8,693	\$ 68,230	\$ 76,923
Plan members	-	16,575	16,575
	8,693	84,805	93,498
Total contributions			
Investment receipts:			
Interest	2,427	25,892	28,319
	11,120	110,697	121,817
Total additions			
Deductions:			
Benefits	3,480	20,535	24,015
Refunds of contributions	-	9,208	9,208
Administrative and general	4,747	8,095	12,842
	8,227	37,838	46,065
Total deductions			
Excess of total additions over total deductions	2,893	72,859	75,752
Cash and investment fund balance - beginning	82,365	695,711	778,076
Cash and investment fund balance - ending	\$ 85,258	\$ 768,570	\$ 853,828

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

	Welfare Special Needs	Riverboat Revenue Sharing	Welfare Care for the Indigent	Welfare Medical Assistance	Welfare Excise Allocation	Coroners Education
Additions:						
Agency fund additions	\$ 30,417	\$ 86,286	\$ 265,972	\$ 711,026	\$ 21,404	\$ 1,893
Deductions:						
Agency fund deductions	30,417	86,286	265,972	711,026	21,404	1,930
Excess (deficiency) of total additions over total deductions	-	-	-	-	-	(37)
Cash and investment fund balance - beginning	-	-	-	-	-	175
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138</u>

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

	<u>Sales Disclosure</u>	<u>Recorders Mortgage Fee</u>	<u>City and Town Court Costs</u>	<u>Fines and Forfeitures</u>	<u>Delinquent Sewer Assessment</u>
Additions:					
Agency fund additions	\$ 1,985	\$ 1,355	\$ 4,805	\$ 15,170	\$ 36,191
Deductions:					
Agency fund deductions	<u>1,893</u>	<u>1,390</u>	<u>8,993</u>	<u>15,177</u>	<u>36,191</u>
Excess (deficiency) of total additions over total deductions	92	(35)	(4,188)	(7)	-
Cash and investment fund balance - beginning	<u>118</u>	<u>127</u>	<u>4,548</u>	<u>1,649</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 210</u>	<u>\$ 92</u>	<u>\$ 360</u>	<u>\$ 1,642</u>	<u>\$ -</u>

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

	State Homestead Credit	Interstate Comp Appl	Congressional School Interest	Treasurer	Clerk of the Circuit Court
Additions:					
Agency fund additions	\$ 866,857	\$ 150	\$ 1,216	\$ 16,248,818	\$ 1,580,108
Deductions:					
Agency fund deductions	520,082	150	1,590	21,110,525	1,613,556
Excess (deficiency) of total additions over total deductions	346,775	-	(374)	(4,861,707)	(33,448)
Cash and investment fund balance - beginning	-	-	11,850	5,040,737	230,826
Cash and investment fund balance - ending	<u>\$ 346,775</u>	<u>\$ -</u>	<u>\$ 11,476</u>	<u>\$ 179,030</u>	<u>\$ 197,378</u>

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

	<u>Recorder</u>	<u>Sheriff</u>	<u>Inmate Trust</u>	<u>Prosecuting Attorney</u>	<u>Probation</u>
Additions:					
Agency fund additions	<u>\$ 56,389</u>	<u>\$ 290,320</u>	<u>\$ 173,907</u>	<u>\$ 4</u>	<u>\$ 9,498</u>
Deductions:					
Agency fund deductions	<u>56,821</u>	<u>284,269</u>	<u>174,195</u>	<u>-</u>	<u>9,036</u>
Excess (deficiency) of total additions over total deductions	(432)	6,051	(288)	4	462
Cash and investment fund balance - beginning	<u>4,743</u>	<u>5,559</u>	<u>11,721</u>	<u>428</u>	<u>735</u>
Cash and investment fund balance - ending	<u><u>\$ 4,311</u></u>	<u><u>\$ 11,610</u></u>	<u><u>\$ 11,433</u></u>	<u><u>\$ 432</u></u>	<u><u>\$ 1,197</u></u>

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

	<u>Recycling</u>	<u>Health</u>	<u>Transfer Station</u>	<u>Sheriff Pension Trust</u>	<u>Tax Sale Redemption</u>
Additions:					
Agency fund additions	\$ 89,684	\$ -	\$ -	\$ 11,718	\$ 28,183
Deductions:					
Agency fund deductions	<u>89,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>29,772</u>
Excess (deficiency) of total additions over total deductions	-	-	-	11,718	(1,589)
Cash and investment fund balance - beginning	<u>30,200</u>	<u>25</u>	<u>20</u>	<u>19,732</u>	<u>4,460</u>
Cash and investment fund balance - ending	<u>\$ 30,200</u>	<u>\$ 25</u>	<u>\$ 20</u>	<u>\$ 31,450</u>	<u>\$ 2,871</u>

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

	<u>Surplus Tax</u>	<u>Infraction Judgments</u>	<u>Inheritance Tax</u>	<u>Payroll</u>	<u>Special Death Benefit</u>
Additions:					
Agency fund additions	\$ 54,450	\$ 28,248	\$ 516,916	\$ 1,850,054	\$ 1,620
Deductions:					
Agency fund deductions	40,459	25,269	270,880	1,846,892	1,350
Excess (deficiency) of total additions over total deductions	13,991	2,979	246,036	3,162	270
Cash and investment fund balance - beginning	3,911	-	38,939	36,961	-
Cash and investment fund balance - ending	<u>\$ 17,902</u>	<u>\$ 2,979</u>	<u>\$ 284,975</u>	<u>\$ 40,123</u>	<u>\$ 270</u>

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

	<u>Education Plate Fees</u>	<u>Tax Sale Costs</u>	<u>Child Restraint Violations</u>	<u>Welfare Trust</u>	<u>Homestead Credit Rebate</u>
Additions:					
Agency fund additions	\$ 1,425	\$ 22,103	\$ 150	\$ 100	\$ 1,376
Deductions:					
Agency fund deductions	<u>788</u>	<u>18,290</u>	<u>125</u>	<u>4,438</u>	<u>425,057</u>
Excess (deficiency) of total additions over total deductions	637	3,813	25	(4,338)	(423,681)
Cash and investment fund balance - beginning	<u>-</u>	<u>12,978</u>	<u>-</u>	<u>4,906</u>	<u>423,681</u>
Cash and investment fund balance - ending	<u>\$ 637</u>	<u>\$ 16,791</u>	<u>\$ 25</u>	<u>\$ 568</u>	<u>\$ -</u>

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

	Tax Distribution	Tax Sale Surplus	Surplus PTRC	State Sex and Violent Offenders Adm	Totals
Additions:					
Agency fund additions	\$ 23,525,076	\$ 190,772	\$ 9,190	\$ 161	\$ 46,734,997
Deductions:					
Agency fund deductions	22,813,767	84,777	9,190	111	50,611,752
Excess (deficiency) of total additions over total deductions	711,309	105,995	-	50	(3,876,755)
Cash and investment fund balance - beginning	9,477	56,816	-	-	5,955,322
Cash and investment fund balance - ending	<u>\$ 720,786</u>	<u>\$ 162,811</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 2,078,567</u>

PULASKI COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 For The Year Ended December 31, 2008

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	\$ 3,836,258
Infrastructure	38,181,958
Buildings	9,864,869
Improvements other than buildings	1,979,489
Machinery and equipment	<u>4,935,235</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 58,797,809</u>

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

The County has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Capital leases:		
Justice Center	\$ 4,925,000	\$ 519,568
Notes and loans payable	<u>318,000</u>	<u>-</u>
Total governmental activities debt	<u>\$ 5,243,000</u>	<u>\$ 519,568</u>

PULASKI COUNTY
OTHER REPORTS

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

Recycling/Transfer Station
County Sheriff

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF PULASKI COUNTY, INDIANA

Compliance

We have audited the compliance of the Pulaski 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, 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

September 1, 2009

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs Community Development Block Grant/State's Program and Non-Entitlement Grants in Hawaii	14.228	PL-04-060	\$ 29,700
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Juvenile Justice Delinquency Prevention	16.540	08-JF-043	1,600
Crime Victim Assistance	16.575	07-VA-106 07-VA-261 08-VA-123	13,954 5,533 7,134
Total for program			26,621
Total for federal grantor agency			28,221
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Direct Grant			
Airport Improvement Program	20.106		
AIP 3-18-0087-06			50,626
AIP 3-18-0087-07			54,525
Total for program			105,151
Pass-Through Indiana Criminal Justice Institute Alcohol Traffic Safety and Drunk Driving Prevention Operation Pullover - Blitz	20.601	OP-08-01-01-31	7,818
Total for federal grantor agency			112,969
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Public Health Emergency Preparedness	93.069	BPRS 165-2	32,475
Pass- Through Indiana Family and Social Services Administration Child Support Enforcement	93.563		69,969
Total for federal grantor agency			102,444
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance (Presidentially Declared Disasters) Flood Disaster Reimbursement	97.036		319,456
Total federal awards expended			\$ 592,790

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

PULASKI COUNTY
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Pulaski 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.

PULASKI 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
97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)

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.

PULASKI COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

PULASKI COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 1, 2009, with Shelia K. Garling, Auditor; Jay G. Sullivan, County Councilman; and Paul Grandstaff, President of the Board of County Commissioners. Our audit disclosed no material items that warrant comment at this time.