

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

ANNUAL FINANCIAL REPORT

2008

HENRY COUNTY, INDIANA



FILED

10/15/2009

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Linda S. Ratcliff	01-01-07 to 12-31-10
Treasurer	Debra Walker	01-01-07 to 12-31-10
Clerk	Patricia French	01-01-07 to 12-31-10
Sheriff	Bruce (Butch) Baker	01-01-07 to 12-31-10
Recorder	Susie Hufford	01-01-07 to 12-31-10
President of the Board of County Commissioners	Philip J. Estridge Kim Cronk	01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the County Council	Robert L. Veach Nate LaMar	01-01-08 to 12-31-08 01-01-09 to 12-31-09



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF HENRY COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Henry 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 September 17, 2009, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

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

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

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

STATE BOARD OF ACCOUNTS

September 17, 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 HENRY COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Henry 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 17, 2009. The opinions to the financial statements were qualified due to the omission of component units 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.

We noted certain matters that we reported to management in a separate letter dated September 17, 2009.

The County's response to the findings identified in our audit is described in the accompanying section of the report entitled Corrective Action Plan. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the County's management, Henry County Commissioners, Henry County Council 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 17, 2009

HENRY 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			Net (Disbursements) Receipt and Changes in Net Assets
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 16,514,023	\$ 2,699,238	\$ 1,544,433	\$ -	\$ (12,270,352)
Public safety	8,307,516	3,815,426	542,890	56,468	(3,892,732)
Highways and streets	3,631,508	-	2,408,841	427,358	(795,309)
Health and welfare	6,085,242	117,801	1,518,277	-	(4,449,164)
Economic development	59,146	55,391	-	115,000	111,245
Culture and recreation	347,586	302,629	-	-	(44,957)
Principal and interest on indebtedness	2,828,983	-	-	-	(2,828,983)
Total primary government	<u>\$ 37,774,004</u>	<u>\$ 6,990,485</u>	<u>\$ 6,014,441</u>	<u>\$ 598,826</u>	<u>(24,170,252)</u>
General receipts:					
Property taxes					10,768,943
Income taxes					347,900
Intergovernmental					1,760,114
Other local sources					8,012,519
Grants and contributions not restricted to specific programs					271,986
Investment earnings					409,900
Total general receipts					<u>21,571,362</u>
Change in net assets					(2,598,890)
Net assets - beginning					<u>12,659,417</u>
Net assets - ending					<u>\$ 10,060,527</u>
<u>Assets</u>					
Cash and investments					\$ 4,584,391
Restricted assets:					
Cash and investments					<u>5,476,136</u>
Total assets					<u>\$ 10,060,527</u>
<u>Net Assets</u>					
Restricted for:					
General government					\$ 968,866
Public safety					102,112
Highways and streets					463,708
Health and welfare					919,689
Economic development					405,818
Debt service					1,856,530
Capital outlay					759,413
Unrestricted					<u>4,584,391</u>
Total net assets					<u>\$ 10,060,527</u>

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

HENRY 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	Family and Children	Food and Beverage Debt Service	Other Governmental Funds	Totals
Receipts:					
Taxes	\$ 8,733,020	\$ 1,936,784	\$ 447,547	\$ 5,724,298	\$ 16,841,649
Special assessments	-	-	-	229,564	229,564
Licenses and permits	51,994	-	-	91,231	143,225
Intergovernmental	1,365,881	1,288,148	-	7,730,997	10,385,026
Charges for services	580,365	-	-	3,099,065	3,679,430
Fines and forfeits	324,005	-	-	179,171	503,176
Interfund loans	-	59,032	-	-	59,032
Other	991,900	94,588	28,716	481,765	1,596,969
Total receipts	12,047,165	3,378,552	476,263	17,536,091	33,438,071
Disbursements:					
General government	7,982,670	-	1,500	4,547,038	12,531,208
Public safety	4,768,616	-	-	3,492,860	8,261,476
Highways and streets	-	-	-	2,418,038	2,418,038
Health and welfare	137,274	4,447,290	-	1,492,224	6,076,788
Economic development	-	-	-	59,146	59,146
Culture and recreation	-	-	-	347,586	347,586
Debt service:					
Principal	19,854	-	165,000	1,590,485	1,775,339
Interest	-	-	94,910	958,734	1,053,644
Capital outlay:					
General government	35,931	-	66,909	2,682,941	2,785,781
Public safety	26,479	-	-	19,561	46,040
Highways and streets	-	-	-	1,213,470	1,213,470
Health and welfare	-	-	-	8,454	8,454
Total disbursements	12,970,824	4,447,290	328,319	18,830,537	36,576,970
Excess (deficiency) of receipts over disbursements	(923,659)	(1,068,738)	147,944	(1,294,446)	(3,138,899)
Other financing sources (uses):					
Transfers in	-	-	-	771,827	771,827
Transfers out	(27,419)	(12,500)	-	(731,908)	(771,827)
Other receipts	21,023	-	-	600,405	621,428
Total other financing sources (uses)	(6,396)	(12,500)	-	640,324	621,428
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(930,055)	(1,081,238)	147,944	(654,122)	(2,517,471)
Cash and investment fund balance - beginning	1,269,356	1,951,741	1,479,952	6,909,406	11,610,455
Cash and investment fund balance - ending	<u>\$ 339,301</u>	<u>\$ 870,503</u>	<u>\$ 1,627,896</u>	<u>\$ 6,255,284</u>	<u>9,092,984</u>
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because: Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.					
					<u>967,543</u>
Net assets of governmental activities					<u>\$ 10,060,527</u>
Cash and Investment Assets - Ending					
Cash and investments	\$ 339,301	\$ -	\$ -	\$ 4,245,090	\$ 4,584,391
Restricted assets:					
Cash and investments	-	870,503	1,627,896	2,010,194	4,508,593
Total cash and investment assets - ending	\$ 339,301	\$ 870,503	\$ 1,627,896	\$ 6,255,284	\$ 9,092,984
Cash and Investment Fund Balance - Ending					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 1,323	\$ 1,323
Public safety	-	-	-	102,112	102,112
Highways and streets	-	-	-	463,708	463,708
Health and welfare	-	870,503	-	49,186	919,689
Economic development	-	-	-	405,818	405,818
Debt service	-	-	1,627,896	228,634	1,856,530
Capital outlay	-	-	-	759,413	759,413
Unrestricted	339,301	-	-	4,245,090	4,584,391
Total cash and investment fund balance - ending	\$ 339,301	\$ 870,503	\$ 1,627,896	\$ 6,255,284	\$ 9,092,984

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

HENRY COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUNDS
As Of And For The Year Ended December 31, 2008

	<u>Internal Service Funds</u>
Operating receipts:	
Miscellaneous	<u>\$ 3,897,715</u>
Operating disbursements:	
Insurance claims and expense	<u>3,979,133</u>
Deficiency of operating receipts over operating disbursements	<u>(81,418)</u>
Cash and investment fund balance - beginning	<u>1,048,961</u>
Cash and investment fund balance - ending	<u><u>\$ 967,543</u></u>
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	<u><u>\$ 967,543</u></u>
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u><u>\$ 967,543</u></u>

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

HENRY 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	\$ 275,943	\$ -	
Plan members	37,739	-	
Total contributions	313,682	-	
Investment earnings:			
Interest	178,480	-	
Total investment earnings	178,480	-	
Less investment disbursements	(53,666)	-	
Net investment earnings	124,814	-	
Agency fund additions	-	-	
Total additions	438,496	-	
Deductions:			
Benefits	145,319	-	
Refunds of contributions	17,267	-	
Administrative and general	29,357	-	
Agency fund deductions	-	-	
Total deductions	191,943	-	
Excess (deficiency) of total additions over total deductions	246,553	-	
Cash and investment fund balance - beginning	3,961,069	21,969	
Cash and investment fund balance - ending	\$ 4,207,622	\$ 21,969	\$ 2,348,564

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

HENRY 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:	Henry County
Blended Component Unit:	Henry County Hospital Three Rivers Solid Waste Management District

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

The Henry County Hospital and Three Rivers Solid Waste Management District, 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.

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 Henry County Alcoholic Beverage Board, New Castle-Henry County Aviation Commission, South Henry Regional Waste Water District, Spiceland Township Library Board, and New Castle-Henry County Public Library Board.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 family and children fund accounts for financial resources used in the aid of needy individuals and families.

The food and beverage debt service fund accounts for the revenues of the Henry County Food and Beverage Tax that is used to pay the debt service requirements of bonds issued to finance the construction, renovation, and improvements of certain tourism and economic development projects in the County.

Additionally, the County reports the following fund types:

The internal service fund accounts for a self-funded health insurance program which is provided to other departments on a cost-reimbursement basis.

The pension trust funds account for the activities of the sheriff's pension fund, 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 the state, other local governmental units in Henry County, and companies providing employment benefits to the employees of the County.

C. Measurement Focus and Basis of Accounting

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

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

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

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

3. Capital Assets

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

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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

Government-Wide Financial Statements

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

II. Stewardship, Compliance and Accountability

Budgetary Information

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

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

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

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Investments

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

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 426,317
U.S. agencies	321,350
Corporate bonds	612,004
Total	\$ 1,359,671

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.

HENRY 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.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County does not have a formal investment policy for custodial credit risk for investments. At December 31, 2008, the County held no investments.

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments. At December 31, 2008, the Sheriff's Retirement and Benefit Pension Plans held investments in Mutual Funds, Corporate Stocks, U.S. Treasuries and Securities, and Corporate Bonds in the amount of \$3,982,166. Of these investments none are held by the investment's counterparty, not in the name of the Sheriff's Pension Plan.

Interest Rate Risk

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

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	\$ 19,053	\$ 78,183	\$ 329,081
U.S. agencies	40,492	-	280,858
Corporate bonds	30,565	32,536	548,903
Totals	<u>\$ 90,110</u>	<u>\$ 110,719</u>	<u>\$ 1,158,842</u>

Credit Risk

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

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Corporate Bonds	Government Sponsored Enterprise
AAA	\$ 19,155	\$ 321,350
A+	105,616	-
AA+	39,677	-
AA	68,460	-
AA-	41,522	-
A	230,558	-
BBB+	56,103	-
BBB	17,684	-
B	3,626	-
CCC	1,795	-
Unrated	27,808	-
Totals	<u>\$ 612,004</u>	<u>\$ 321,350</u>

Concentration of Credit Risk

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

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

Foreign Currency Risk

Neither the County nor the Sheriff's Merit Board has a formal policy in regards to foreign currency risk.

B. Interfund Transfers

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

Transfer From	Transfer To	2008
General Fund	Other governmental funds	\$ 27,419
Family and Children Fund	Other governmental funds	12,500
Other governmental funds	Other governmental funds	<u>731,908</u>
Total		<u>\$ 771,827</u>

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

IV. Other Information

A. Risk Management

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

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

Medical Benefits to Employees

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees. The risk financing fund is accounted for in the Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$50,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

Job Related Illness or Injury to Employees

During 1998, 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 795 member governmental entities. This risk pool was formed in 1989. The purpose of the risk pool is to provide a medium for the funding and administration of job related illness and injury to employees. The County pays an annual premium to the risk pool for its job related illness or injury coverage. 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. The risk pool obtains independent coverage for insured events in excess of the \$1,000,000 limit.

B. Holding Corporations

The County has entered into a capital lease with Henry County Government Center 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 \$715,000.

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment health insurance 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 12 years of service. Currently 30 retirees meet these eligibility requirements. The County and retirees provide 50% to 90% and 50% to 10%, respectively, of these postemployment benefits. Disbursements for postemployment benefits cannot be reasonably estimated.

D. 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.

E. 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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 507,447	\$ 176,352	\$ 67,825
Interest on net pension obligation	(24,280)	8,190	-
Adjustment to annual required contribution	27,669	(12,649)	-
Annual pension cost	510,836	171,893	67,825
Contributions made	527,910	207,475	67,825
Increase (decrease) in net pension obligation	(17,074)	(35,582)	-
Net pension obligation, beginning of year	(334,899)	117,000	-
Net pension obligation, end of year	<u>\$ (351,973)</u>	<u>\$ 81,418</u>	<u>\$ -</u>

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Contribution rates:			
County	6.25%	17.1%	9.3%
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	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

<u>Actuarial Assumptions</u>	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
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%

HENRY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
PERF	06-30-06	\$ 470,149	96%	\$ (393,726)
	06-30-07	529,687	89%	(334,899)
	06-30-08	510,836	103%	(351,973)
County Police Retirement Plan	12-31-06	201,014	90%	111,666
	12-31-07	191,644	95%	117,000
	12-31-08	171,893	117%	81,418
County Police Benefit Plan	12-31-06	44,311	100%	-
	12-31-07	67,690	100%	-
	12-31-08	67,825	100%	-

HENRY COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 6,729,048	\$ 7,931,292	\$ (1,202,244)	85%	\$ 7,564,192	(16%)
07-01-07	7,565,130	8,411,340	(846,210)	90%	7,443,494	(11%)
07-01-08	8,161,970	9,203,150	(1,041,180)	89%	8,179,032	(13%)

County Police Retirement 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)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 2,294,648	\$ 2,406,955	\$ (112,307)	95%	\$ 1,057,108	(11%)
01-01-05	2,506,650	2,626,793	(120,143)	95%	1,062,254	(11%)
01-01-06	2,883,256	3,008,479	(125,223)	96%	1,129,565	(11%)
01-01-07	3,320,872	3,453,271	(132,399)	96%	1,151,768	(11%)
01-01-08	3,812,038	4,198,936	(386,898)	91%	1,161,848	(33%)
01-01-09	4,021,180	4,500,753	(479,573)	89%	1,193,146	(40%)

HENRY 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	Alcohol And Drug Services	Emergency Medical Services/ Ambulance	Donations
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 501,158	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	91,231	-	-	-
Intergovernmental	544,546	-	-	57,280	-	-	-
Charges for services	-	2,242	22,820	-	-	1,344,416	-
Fines and forfeits	-	-	-	-	27,170	-	-
Other	2,245	-	-	2	-	6,519	18,239
Total receipts	546,791	2,242	22,820	649,671	27,170	1,350,935	18,239
Disbursements:							
General government	-	-	-	-	-	-	13,183
Public safety	-	542	2,148	-	25,235	1,289,816	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	621,620	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	707,000	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	707,000	542	2,148	621,620	25,235	1,289,816	13,183
Excess (deficiency) of receipts over disbursements	(160,209)	1,700	20,672	28,051	1,935	61,119	5,056
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	199,343	-	-	-	-	-	-
Total other financing sources (uses)	199,343	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	39,134	1,700	20,672	28,051	1,935	61,119	5,056
Cash and investment fund balance - beginning	59,334	1,652	18,948	21,135	906	191,335	8,646
Cash and investment fund balance - ending	<u>\$ 98,468</u>	<u>\$ 3,352</u>	<u>\$ 39,620</u>	<u>\$ 49,186</u>	<u>\$ 2,841</u>	<u>\$ 252,454</u>	<u>\$ 13,702</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 3,352	\$ 39,620	\$ -	\$ 2,841	\$ 252,454	\$ 13,702
Restricted assets:							
Cash and investments	98,468	-	-	49,186	-	-	-
Total cash and investment assets - ending	<u>\$ 98,468</u>	<u>\$ 3,352</u>	<u>\$ 39,620</u>	<u>\$ 49,186</u>	<u>\$ 2,841</u>	<u>\$ 252,454</u>	<u>\$ 13,702</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	98,468	-	-	-	-	-	-
Health and welfare	-	-	-	49,186	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	3,352	39,620	-	2,841	252,454	13,702
Total cash and investment fund balance - ending	<u>\$ 98,468</u>	<u>\$ 3,352</u>	<u>\$ 39,620</u>	<u>\$ 49,186</u>	<u>\$ 2,841</u>	<u>\$ 252,454</u>	<u>\$ 13,702</u>

HENRY 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)

	Law Enforcement Continuing Education	Motor Vehicle Inspection	Clerk's Records Perpetuation	Electronic Map Generation	Emergency Telephone System	Drug Free Community	Drainage Maintenance
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	166,142
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	56,468
Charges for services	2,240	-	-	794	549,773	-	-
Fines and forfeits	794	1,294	10,090	-	-	49,333	-
Other	-	-	-	-	2,798	-	-
Total receipts	3,034	1,294	10,090	794	552,571	49,333	222,610
Disbursements:							
General government	-	-	5,045	1,284	-	-	312,954
Public safety	2,881	-	-	-	851,299	45,603	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	19,470	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	2,881	-	5,045	1,284	870,769	45,603	312,954
Excess (deficiency) of receipts over disbursements	153	1,294	5,045	(490)	(318,198)	3,730	(90,344)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	(13,594)	-
Other receipts	-	-	-	-	133,000	-	-
Total other financing sources (uses)	-	-	-	-	133,000	(13,594)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	153	1,294	5,045	(490)	(185,198)	(9,864)	(90,344)
Cash and investment fund balance - beginning	5,478	1,384	40,325	2,742	287,310	55,245	432,479
Cash and investment fund balance - ending	<u>\$ 5,631</u>	<u>\$ 2,678</u>	<u>\$ 45,370</u>	<u>\$ 2,252</u>	<u>\$ 102,112</u>	<u>\$ 45,381</u>	<u>\$ 342,135</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 5,631	\$ 2,678	\$ 45,370	\$ 2,252	\$ -	\$ 45,381	\$ 342,135
Restricted assets:							
Cash and investments	-	-	-	-	102,112	-	-
Total cash and investment assets - ending	<u>\$ 5,631</u>	<u>\$ 2,678</u>	<u>\$ 45,370</u>	<u>\$ 2,252</u>	<u>\$ 102,112</u>	<u>\$ 45,381</u>	<u>\$ 342,135</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	102,112	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	5,631	2,678	45,370	2,252	-	45,381	342,135
Total cash and investment fund balance - ending	<u>\$ 5,631</u>	<u>\$ 2,678</u>	<u>\$ 45,370</u>	<u>\$ 2,252</u>	<u>\$ 102,112</u>	<u>\$ 45,381</u>	<u>\$ 342,135</u>

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

	Emergency Planning/Right To Know	Convention And Tourism	Highway	Property Reassessment	Prosecutor Title IV-D	Juvenile Probation Service	Adult Probation Services
Receipts:							
Taxes	\$ -	\$ 98,658	\$ -	\$ 193,583	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	5,448	-	2,208,483	22,040	-	-	-
Charges for services	-	-	-	-	-	17,111	136,324
Fines and forfeits	-	-	-	-	-	-	-
Other	78	-	17,060	574	-	195	-
Total receipts	5,526	98,658	2,225,543	216,197	-	17,306	136,324
Disbursements:							
General government	-	-	-	242,743	-	-	-
Public safety	5,635	-	-	-	-	9,057	145,183
Highways and streets	-	-	2,418,038	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	142,235	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	29,880	-	-	-
Public safety	91	-	-	-	-	-	-
Highways and streets	-	-	187,720	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	5,726	142,235	2,605,758	272,623	-	9,057	145,183
Excess (deficiency) of receipts over disbursements	(200)	(43,577)	(380,215)	(56,426)	-	8,249	(8,859)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	144,457	-	-	-	-
Total other financing sources (uses)	-	-	144,457	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(200)	(43,577)	(235,758)	(56,426)	-	8,249	(8,859)
Cash and investment fund balance - beginning	20,044	43,577	600,998	94,411	19,685	101,828	81,572
Cash and investment fund balance - ending	\$ 19,844	\$ -	\$ 365,240	\$ 37,985	\$ 19,685	\$ 110,077	\$ 72,713
Cash and Investment Assets - Ending							
Cash and investments	\$ 19,844	\$ -	\$ -	\$ 37,985	\$ 19,685	\$ 110,077	\$ 72,713
Restricted assets:							
Cash and investments	-	-	365,240	-	-	-	-
Total cash and investment assets - ending	\$ 19,844	\$ -	\$ 365,240	\$ 37,985	\$ 19,685	\$ 110,077	\$ 72,713
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	365,240	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	19,844	-	-	37,985	19,685	110,077	72,713
Total cash and investment fund balance - ending	\$ 19,844	\$ -	\$ 365,240	\$ 37,985	\$ 19,685	\$ 110,077	\$ 72,713

HENRY 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)

	Criminal Justice Federal	Recorder's Records Perpetuation	User Fee	Health Maintenance	Community Corrections Home Detention	Pretrial Diversion	Court Appointed Special Advocate
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	33,848	-	-	24,854	292,842	-	39,577
Charges for services	-	54,936	-	26,570	-	-	-
Fines and forfeits	-	-	2,377	-	-	51,214	-
Other	3,103	1,854	-	102	-	-	2,100
Total receipts	36,951	56,790	2,377	51,526	292,842	51,214	41,677
Disbursements:							
General government	-	95,655	1,885	-	-	-	57,821
Public safety	82,629	-	-	-	301,320	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	68,304	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	5,000	-	-	-
Total disbursements	82,629	95,655	1,885	73,304	301,320	-	57,821
Excess (deficiency) of receipts over disbursements	(45,678)	(38,865)	492	(21,778)	(8,478)	51,214	(16,144)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	27,419
Transfers out	-	-	-	-	(637)	-	-
Other receipts	70,102	611	-	450	-	-	-
Total other financing sources (uses)	70,102	611	-	450	(637)	-	27,419
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,424	(38,254)	492	(21,328)	(9,115)	51,214	11,275
Cash and investment fund balance - beginning	88,048	98,359	1,716	33,258	23,037	9,166	15,310
Cash and investment fund balance - ending	\$ 112,472	\$ 60,105	\$ 2,208	\$ 11,930	\$ 13,922	\$ 60,380	\$ 26,585
Cash and Investment Assets - Ending							
Cash and investments	\$ 112,472	\$ 60,105	\$ 2,208	\$ 11,930	\$ 13,922	\$ 60,380	\$ 26,585
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 112,472	\$ 60,105	\$ 2,208	\$ 11,930	\$ 13,922	\$ 60,380	\$ 26,585
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	112,472	60,105	2,208	11,930	13,922	60,380	26,585
Total cash and investment fund balance - ending	\$ 112,472	\$ 60,105	\$ 2,208	\$ 11,930	\$ 13,922	\$ 60,380	\$ 26,585

HENRY 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)

	Plat Book	Misdemeanant	Supplemental Public Defender Fund	Surveyor's Corner Perpetuation	Jury Pay	Park Donation	Inmate Medical
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	34,378	-	-	-	-	-
Charges for services	11,154	-	15,227	9,845	-	-	5,538
Fines and forfeits	-	-	-	-	13,284	-	-
Other	-	-	-	-	175	7,635	-
Total receipts	11,154	34,378	15,227	9,845	13,459	7,635	5,538
Disbursements:							
General government	16,450	-	-	-	19,699	-	-
Public safety	-	21,573	18,638	-	-	-	12,431
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	4,996	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	16,450	21,573	18,638	-	19,699	4,996	12,431
Excess (deficiency) of receipts over disbursements	(5,296)	12,805	(3,411)	9,845	(6,240)	2,639	(6,893)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,296)	12,805	(3,411)	9,845	(6,240)	2,639	(6,893)
Cash and investment fund balance - beginning	58,495	11,531	5,910	30,324	40,099	4,683	7,423
Cash and investment fund balance - ending	\$ 53,199	\$ 24,336	\$ 2,499	\$ 40,169	\$ 33,859	\$ 7,322	\$ 530
Cash and Investment Assets - Ending							
Cash and investments	\$ 53,199	\$ 24,336	\$ 2,499	\$ 40,169	\$ 33,859	\$ 7,322	\$ 530
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 53,199	\$ 24,336	\$ 2,499	\$ 40,169	\$ 33,859	\$ 7,322	\$ 530
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	53,199	24,336	2,499	40,169	33,859	7,322	530
Total cash and investment fund balance - ending	\$ 53,199	\$ 24,336	\$ 2,499	\$ 40,169	\$ 33,859	\$ 7,322	\$ 530

HENRY 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 Commissary	Community Corrections	Dare	Tobacco Settlement	Identification Security Protection	Children's Psych Residential Treatment Service	Homeland Security
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	26,423	-	-	-
Charges for services	235,510	298,702	-	-	14,163	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	541	11,033	218	-	-	-
Total receipts	235,510	299,243	11,033	26,641	14,163	-	-
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	261,407	223,151	6,990	-	8,318	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	39,116	-	94,137	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	3,454	-	-	-
Total disbursements	261,407	223,151	6,990	42,570	8,318	94,137	-
Excess (deficiency) of receipts over disbursements	(25,897)	76,092	4,043	(15,929)	5,845	(94,137)	-
Other financing sources (uses):							
Transfers in	-	637	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	637	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(25,897)	76,729	4,043	(15,929)	5,845	(94,137)	-
Cash and investment fund balance - beginning	71,756	722,845	3,022	29,831	26,076	372,548	-
Cash and investment fund balance - ending	<u>\$ 45,859</u>	<u>\$ 799,574</u>	<u>\$ 7,065</u>	<u>\$ 13,902</u>	<u>\$ 31,921</u>	<u>\$ 278,411</u>	<u>\$ -</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 45,859	\$ 799,574	\$ 7,065	\$ 13,902	\$ 31,921	\$ 278,411	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 45,859</u>	<u>\$ 799,574</u>	<u>\$ 7,065</u>	<u>\$ 13,902</u>	<u>\$ 31,921</u>	<u>\$ 278,411</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	45,859	799,574	7,065	13,902	31,921	278,411	-
Total cash and investment fund balance - ending	<u>\$ 45,859</u>	<u>\$ 799,574</u>	<u>\$ 7,065</u>	<u>\$ 13,902</u>	<u>\$ 31,921</u>	<u>\$ 278,411</u>	<u>\$ -</u>

HENRY 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)

	Collection Agency Fees	Prosecutor Title IV-D Incentive	Clerk Title IV-D Incentive	Drug Task Force	Redevelopment Commission	Wheel Tax Fund	Assessor Sales Disclosure Fund
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 488,154	\$ 91,852	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	17,126	-	115,000	-	-
Charges for services	-	-	-	-	55,391	-	5,680
Fines and forfeits	-	-	-	-	-	-	-
Other	2,129	25,765	-	13,007	-	-	420
Total receipts	2,129	25,765	17,126	13,007	658,545	91,852	6,100
Disbursements:							
General government	1,870	-	-	-	-	91,842	1,544
Public safety	-	-	-	7,700	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	54,920	-	-	-	-	-
Economic development	-	-	-	-	57,468	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	800,000	-	-
Interest	-	-	-	-	104,409	-	-
Capital outlay:							
General government	-	-	-	-	-	-	2,300
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	1,870	54,920	-	7,700	961,877	91,842	3,844
Excess (deficiency) of receipts over disbursements	259	(29,155)	17,126	5,307	(303,332)	10	2,256
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	(687,857)	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(687,857)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	259	(29,155)	17,126	5,307	(991,189)	10	2,256
Cash and investment fund balance - beginning	28	92,058	97,563	3,129	1,037,635	340	18,389
Cash and investment fund balance - ending	\$ 287	\$ 62,903	\$ 114,689	\$ 8,436	\$ 46,446	\$ 350	\$ 20,645
Cash and Investment Assets - Ending							
Cash and investments	\$ 287	\$ 62,903	\$ 114,689	\$ 8,436	\$ 46,446	\$ 350	\$ 20,645
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 287	\$ 62,903	\$ 114,689	\$ 8,436	\$ 46,446	\$ 350	\$ 20,645
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	287	62,903	114,689	8,436	46,446	350	20,645
Total cash and investment fund balance - ending	\$ 287	\$ 62,903	\$ 114,689	\$ 8,436	\$ 46,446	\$ 350	\$ 20,645

HENRY 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)

	County Police Pension Trust	Adventure Program Fee Fund	Drug Testing	Youth Center Transportation	Community Transition Prog	Youth Center Fund	Henry County Youth League
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	24,295	1,827,440	2,508
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	10,000	-	-	-	19,422	-
Total receipts	-	10,000	-	-	24,295	1,846,862	2,508
Disbursements:							
General government	-	969	-	-	10,242	2,105,601	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	5,222	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	-	969	-	-	10,242	2,110,823	-
Excess (deficiency) of receipts over disbursements	-	9,031	-	-	14,053	(263,961)	2,508
Other financing sources (uses):							
Transfers in	-	-	-	-	-	10,469	-
Transfers out	-	-	-	(10,011)	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(10,011)	-	10,469	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	9,031	-	(10,011)	14,053	(253,492)	2,508
Cash and investment fund balance - beginning	2,350	24,729	-	10,011	22,110	357,035	-
Cash and investment fund balance - ending	<u>\$ 2,350</u>	<u>\$ 33,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,163</u>	<u>\$ 103,543</u>	<u>\$ 2,508</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 2,350	\$ 33,760	\$ -	\$ -	\$ 36,163	\$ 103,543	\$ 2,508
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 2,350</u>	<u>\$ 33,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,163</u>	<u>\$ 103,543</u>	<u>\$ 2,508</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	2,350	33,760	-	-	36,163	103,543	2,508
Total cash and investment fund balance - ending	<u>\$ 2,350</u>	<u>\$ 33,760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,163</u>	<u>\$ 103,543</u>	<u>\$ 2,508</u>

HENRY 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)

	Youth Center Food Program	LOHUT Fund	Bio-Terrorism - Health Department	Needy Meds Program	Safe Kids Fund	Health Dept Donation Fund	Haz-Mat Fund
Receipts:							
Taxes	\$ -	\$ 924,164	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	50,299	-	42,758	-	2,000	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	15	191,343	-	-	31	2,667	9,641
Total receipts	50,314	1,115,507	42,758	-	2,031	2,667	9,641
Disbursements:							
General government	64,751	-	51,376	-	1,230	6,190	8,157
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	1,089,538	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	64,751	1,089,538	51,376	-	1,230	6,190	8,157
Excess (deficiency) of receipts over disbursements	(14,437)	25,969	(8,618)	-	801	(3,523)	1,484
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(14,437)	25,969	(8,618)	-	801	(3,523)	1,484
Cash and investment fund balance - beginning	85,086	-	9,756	-	1,150	5,551	4,748
Cash and investment fund balance - ending	\$ 70,649	\$ 25,969	\$ 1,138	\$ -	\$ 1,951	\$ 2,028	\$ 6,232
Cash and Investment Assets - Ending							
Cash and investments	\$ 70,649	\$ 25,969	\$ 1,138	\$ -	\$ 1,951	\$ 2,028	\$ 6,232
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 70,649	\$ 25,969	\$ 1,138	\$ -	\$ 1,951	\$ 2,028	\$ 6,232
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	70,649	25,969	1,138	-	1,951	2,028	6,232
Total cash and investment fund balance - ending	\$ 70,649	\$ 25,969	\$ 1,138	\$ -	\$ 1,951	\$ 2,028	\$ 6,232

HENRY 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)

	Haz-Mat Response Team Grant	Memorial Park Fund	Golf Course General Fund	Safe At Home Grant	Alter Dispute Resolution Resolution	Alter Dispute Resolution - Supplemental	Child Advocacy Fund
Receipts:							
Taxes	\$ -	\$ 553,358	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	23,626	-	-	-	-	-
Charges for services	-	32,517	258,112	-	-	-	-
Fines and forfeits	-	-	-	-	1,348	4,502	200
Other	-	4,789	1,147	-	-	180	-
Total receipts	-	614,290	259,259	-	1,348	4,682	200
Disbursements:							
General government	-	600,050	278,065	-	636	882	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	7,563	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	-	607,613	278,065	-	636	882	-
Excess (deficiency) of receipts over disbursements	-	6,677	(18,806)	-	712	3,800	200
Other financing sources (uses):							
Transfers in	-	-	-	-	-	9,352	-
Transfers out	-	-	-	-	(9,352)	-	-
Other receipts	-	2,442	-	-	-	-	-
Total other financing sources (uses)	-	2,442	-	-	(9,352)	9,352	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	9,119	(18,806)	-	(8,640)	13,152	200
Cash and investment fund balance - beginning	105	20,240	100,187	-	8,787	11,546	850
Cash and investment fund balance - ending	<u>\$ 105</u>	<u>\$ 29,359</u>	<u>\$ 81,381</u>	<u>\$ -</u>	<u>\$ 147</u>	<u>\$ 24,698</u>	<u>\$ 1,050</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 105	\$ 29,359	\$ 81,381	\$ -	\$ 147	\$ 24,698	\$ 1,050
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 105</u>	<u>\$ 29,359</u>	<u>\$ 81,381</u>	<u>\$ -</u>	<u>\$ 147</u>	<u>\$ 24,698</u>	<u>\$ 1,050</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	105	29,359	81,381	-	147	24,698	1,050
Total cash and investment fund balance - ending	<u>\$ 105</u>	<u>\$ 29,359</u>	<u>\$ 81,381</u>	<u>\$ -</u>	<u>\$ 147</u>	<u>\$ 24,698</u>	<u>\$ 1,050</u>

HENRY 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)

	Airport Projects Fund	Probation Youth Incentive Grant	Just Us For Girls Grant Fund	Drug Force Forfeiture	Probation Incentive Grant	Federal Share IV-D Distribution	Family Court Project Fund
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	1,505,309	-	-	-	-	-	22,075
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	5,870	-	-	-
Other	-	-	-	-	-	38,745	-
Total receipts	1,505,309	-	-	5,870	-	38,745	22,075
Disbursements:							
General government	-	-	-	7,013	-	38,745	34,785
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	1,548,438	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	1,548,438	-	-	7,013	-	38,745	34,785
Excess (deficiency) of receipts over disbursements	(43,129)	-	-	(1,143)	-	-	(12,710)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	12,500
Transfers out	-	(457)	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(457)	-	-	-	-	12,500
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(43,129)	(457)	-	(1,143)	-	-	(210)
Cash and investment fund balance - beginning	76,339	457	-	26,900	1,583	-	10,238
Cash and investment fund balance - ending	<u>\$ 33,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,757</u>	<u>\$ 1,583</u>	<u>\$ -</u>	<u>\$ 10,028</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 33,210	\$ -	\$ -	\$ 25,757	\$ 1,583	\$ -	\$ 10,028
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 33,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,757</u>	<u>\$ 1,583</u>	<u>\$ -</u>	<u>\$ 10,028</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	33,210	-	-	25,757	1,583	-	10,028
Total cash and investment fund balance - ending	<u>\$ 33,210</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,757</u>	<u>\$ 1,583</u>	<u>\$ -</u>	<u>\$ 10,028</u>

HENRY 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)

	Family Court Grant	Young Women Program/ Just Us	LEP Sub-Grant	Responder Equipment Sub-Grant	Homeland Security	Ema-Border Grant	Juvenile Programs Probation Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	10,000	-	-	-	-	50
Total receipts	-	10,000	-	-	-	-	50
Disbursements:							
General government	-	8,832	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	-	8,832	-	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	1,168	-	-	-	-	50
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	1,168	-	-	-	-	50
Cash and investment fund balance - beginning	1,150	8,766	69	136	30	-	5,329
Cash and investment fund balance - ending	<u>\$ 1,150</u>	<u>\$ 9,934</u>	<u>\$ 69</u>	<u>\$ 136</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 5,379</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 1,150	\$ 9,934	\$ 69	\$ 136	\$ 30	\$ -	\$ 5,379
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 1,150</u>	<u>\$ 9,934</u>	<u>\$ 69</u>	<u>\$ 136</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 5,379</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	1,150	9,934	69	136	30	-	5,379
Total cash and investment fund balance - ending	<u>\$ 1,150</u>	<u>\$ 9,934</u>	<u>\$ 69</u>	<u>\$ 136</u>	<u>\$ 30</u>	<u>\$ -</u>	<u>\$ 5,379</u>

HENRY 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 Emergency Medical	Sex & Violent Offender Fund	Health Dept Grant Fund	Cert Sub Grant Program	DUI Impact Fund	E-911 City Reimbursement	Henry County E-911 Wireless
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	12,447	137,040	-	125,000	76,460
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	3,520	-	-	8,175	-	-
Other	875	2,652	3,500	-	24	-	-
Total receipts	875	6,172	15,947	137,040	8,199	125,000	76,460
Disbursements:							
General government	-	4,357	14,624	-	-	-	-
Public safety	-	-	-	137,040	9,964	14,083	2,358
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:	-	-	-	-	-	-	-
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	-	4,357	14,624	137,040	9,964	14,083	2,358
Excess (deficiency) of receipts over disbursements	875	1,815	1,323	-	(1,765)	110,917	74,102
Other financing sources (uses):							
Transfers in	-	-	-	-	13,594	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	13,594	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	875	1,815	1,323	-	11,829	110,917	74,102
Cash and investment fund balance - beginning	50	442	-	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 925</u>	<u>\$ 2,257</u>	<u>\$ 1,323</u>	<u>\$ -</u>	<u>\$ 11,829</u>	<u>\$ 110,917</u>	<u>\$ 74,102</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 925	\$ 2,257	\$ -	\$ -	\$ 11,829	\$ 110,917	\$ 74,102
Restricted assets:	-	-	-	-	-	-	-
Cash and investments	-	-	1,323	-	-	-	-
Total cash and investment assets - ending	<u>\$ 925</u>	<u>\$ 2,257</u>	<u>\$ 1,323</u>	<u>\$ -</u>	<u>\$ 11,829</u>	<u>\$ 110,917</u>	<u>\$ 74,102</u>
Cash and Investment Fund Balance - Ending							
Restricted for:	-	-	-	-	-	-	-
General government	\$ -	\$ -	\$ 1,323	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	925	2,257	-	-	11,829	110,917	74,102
Total cash and investment fund balance - ending	<u>\$ 925</u>	<u>\$ 2,257</u>	<u>\$ 1,323</u>	<u>\$ -</u>	<u>\$ 11,829</u>	<u>\$ 110,917</u>	<u>\$ 74,102</u>

HENRY 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)

	EMA GIS Grant Fund	EMA Fire Training Infrastructure	Convention And Tourism Commission	Redevelopment Debt Service	Redevelopment Capital Projects	Welfare Emergency Loans
Receipts:						
Taxes	\$ -	\$ -	\$ 178,316	\$ -	\$ -	\$ 574,822
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	7,859	2,979	-	-	-	65,703
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	8,351	3,512	-
Total receipts	7,859	2,979	178,316	8,351	3,512	640,525
Disbursements:						
General government	-	-	-	-	-	-
Public safety	7,859	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	614,127
Economic development	-	-	-	888	790	-
Culture and recreation	-	-	200,355	-	-	-
Debt service:						
Principal	-	-	-	40,485	50,000	-
Interest	-	-	-	178,405	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	7,859	-	200,355	219,778	50,790	614,127
Excess (deficiency) of receipts over disbursements	-	2,979	(22,039)	(211,427)	(47,278)	26,398
Other financing sources (uses):						
Transfers in	-	-	-	191,425	506,431	-
Transfers out	-	-	-	-	(10,000)	-
Other receipts	-	-	-	-	50,000	-
Total other financing sources (uses)	-	-	-	191,425	546,431	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	2,979	(22,039)	(20,002)	499,153	26,398
Cash and investment fund balance - beginning	-	-	84,521	425,820	71,439	7,216
Cash and investment fund balance - ending	\$ -	\$ 2,979	\$ 62,482	\$ 405,818	\$ 570,592	\$ 33,614
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 2,979	\$ 62,482	\$ -	\$ 570,592	\$ -
Restricted assets:						
Cash and investments	-	-	-	405,818	-	33,614
Total cash and investment assets - ending	\$ -	\$ 2,979	\$ 62,482	\$ 405,818	\$ 570,592	\$ 33,614
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	405,818	-	-
Debt service	-	-	-	-	-	33,614
Capital outlay	-	-	-	-	-	-
Unrestricted	-	2,979	62,482	-	570,592	-
Total cash and investment fund balance - ending	\$ -	\$ 2,979	\$ 62,482	\$ 405,818	\$ 570,592	\$ 33,614

HENRY 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)

	Debt Service Other	Cumulative Capital Development	Cumulative Bridge	General Drain Improvement	E-911 Bond Fund	Totals
Receipts:						
Taxes	\$ 1,401,555	\$ 309,959	\$ 408,719	\$ -	\$ -	\$ 5,724,298
Special assessments	-	-	-	63,422	-	229,564
Licenses and permits	-	-	-	-	-	91,231
Intergovernmental	159,915	35,260	129,711	-	-	7,730,997
Charges for services	-	-	-	-	-	3,099,065
Fines and forfeits	-	-	-	-	-	179,171
Other	-	27,297	31,732	-	-	481,765
Total receipts	1,561,470	372,516	570,162	63,422	-	17,536,091
Disbursements:						
General government	9,954	379,313	-	59,291	-	4,547,038
Public safety	-	-	-	-	-	3,492,860
Highways and streets	-	-	-	-	-	2,418,038
Health and welfare	-	-	-	-	-	1,492,224
Economic development	-	-	-	-	-	59,146
Culture and recreation	-	-	-	-	-	347,586
Debt service:						
Principal	700,000	-	-	-	-	1,590,485
Interest	675,920	-	-	-	-	958,734
Capital outlay:						
General government	-	-	-	-	-	2,682,941
Public safety	-	-	-	-	-	19,561
Highways and streets	-	-	318,750	-	-	1,213,470
Health and welfare	-	-	-	-	-	8,454
Total disbursements	1,385,874	379,313	318,750	59,291	-	18,830,537
Excess (deficiency) of receipts over disbursements	175,596	(6,797)	251,412	4,131	-	(1,294,446)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	771,827
Transfers out	-	-	-	-	-	(731,908)
Other receipts	-	-	-	-	-	600,405
Total other financing sources (uses)	-	-	-	-	-	640,324
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	175,596	(6,797)	251,412	4,131	-	(654,122)
Cash and investment fund balance - beginning	19,424	23,690	397,696	89,281	2,976	6,909,406
Cash and investment fund balance - ending	\$ 195,020	\$ 16,893	\$ 649,108	\$ 93,412	\$ 2,976	\$ 6,255,284
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ 2,976	\$ 4,245,090
Restricted assets:						
Cash and investments	195,020	16,893	649,108	93,412	-	2,010,194
Total cash and investment assets - ending	\$ 195,020	\$ 16,893	\$ 649,108	\$ 93,412	\$ 2,976	\$ 6,255,284
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,323
Public safety	-	-	-	-	-	102,112
Highways and streets	-	-	-	-	-	463,708
Health and welfare	-	-	-	-	-	49,186
Economic development	-	-	-	-	-	405,818
Debt service	195,020	-	-	-	-	228,634
Capital outlay	-	16,893	649,108	93,412	-	759,413
Unrestricted	-	-	-	-	2,976	4,245,090
Total cash and investment fund balance - ending	\$ 195,020	\$ 16,893	\$ 649,108	\$ 93,412	\$ 2,976	\$ 6,255,284

HENRY 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	Clerk's Trust	Surplus Tax Sale	Surtax Fund	Tax Sale Redemption	Surplus Tax
Additions:							
Agency fund additions	\$ 11,032	\$ 1,031	\$ 6,078,538	\$ 237,506	\$ 1,115,615	\$ 32,597	\$ 122,518
Deductions:							
Agency fund deductions	11,032	1,755	6,311,731	158,512	1,115,615	28,804	133,855
Excess (deficiency) of total additions over total deductions	-	(724)	(233,193)	78,994	-	3,793	(11,337)
Cash and investment fund balance - beginning	-	20,736	592,203	54,581	-	1,851	132,604
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 20,012</u>	<u>\$ 359,010</u>	<u>\$ 133,575</u>	<u>\$ -</u>	<u>\$ 5,644</u>	<u>\$ 121,267</u>

HENRY 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	Overweight Vehicle Fines	Recorder	Sheriff	Infraction Judgements
Additions:						
Agency fund additions	\$ 40,529	\$ 5,100	\$ 7,346	\$ 172,050	\$ 142,381	\$ 188,829
Deductions:						
Agency fund deductions	<u>42,866</u>	<u>5,027</u>	<u>8,249</u>	<u>173,629</u>	<u>142,381</u>	<u>186,819</u>
Excess (deficiency) of total additions over total deductions	(2,337)	73	(903)	(1,579)	-	2,010
Cash and investment fund balance - beginning	<u>7,581</u>	<u>232</u>	<u>903</u>	<u>13,737</u>	<u>127</u>	<u>11,420</u>
Cash and investment fund balance - ending	<u>\$ 5,244</u>	<u>\$ 305</u>	<u>\$ -</u>	<u>\$ 12,158</u>	<u>\$ 127</u>	<u>\$ 13,430</u>

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

	Inheritance Tax	Treasurer	Probation Department Agency	Payroll	Sheriff's Inmate Trust	Special Death Benefit
Additions:						
Agency fund additions	\$ 1,327,017	\$ 40,541,204	\$ 161,381	\$ 8,345,874	\$ 747,086	\$ 8,350
Deductions:						
Agency fund deductions	809,383	40,653,231	158,013	8,333,965	754,414	8,310
Excess (deficiency) of total additions over total deductions	517,634	(112,027)	3,368	11,909	(7,328)	40
Cash and investment fund balance - beginning	131,587	763,830	9,832	253,448	13,744	520
Cash and investment fund balance - ending	<u>\$ 649,221</u>	<u>\$ 651,803</u>	<u>\$ 13,200</u>	<u>\$ 265,357</u>	<u>\$ 6,416</u>	<u>\$ 560</u>

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

	<u>Park And Recreation Agency</u>	<u>Mortgage Fees-State Share</u>	<u>Homestead Credit Rebate</u>	<u>Homestead Credit Local Option</u>	<u>State Homestead Credit</u>	<u>Tax Distribution</u>
Additions:						
Agency fund additions	\$ 10,135	\$ 4,122	\$ -	\$ 12,479	\$ 13,620,355	\$ 53,116,490
Deductions:						
Agency fund deductions	<u>10,135</u>	<u>4,500</u>	<u>1,632,798</u>	<u>-</u>	<u>13,606,066</u>	<u>53,116,567</u>
Excess (deficiency) of total additions over total deductions	-	(378)	(1,632,798)	12,479	14,289	(77)
Cash and investment fund balance - beginning	<u>50</u>	<u>378</u>	<u>1,633,352</u>	<u>33,248</u>	<u>-</u>	<u>421</u>
Cash and investment fund balance - ending	<u>\$ 50</u>	<u>\$ -</u>	<u>\$ 554</u>	<u>\$ 45,727</u>	<u>\$ 14,289</u>	<u>\$ 344</u>

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

	Common School Trust	Retirement-Under 65	Medicare Supp Retirement	Title III-Voting System Reimb	Excess Levy Fund	Golf Course Agency
Additions:						
Agency fund additions	\$ -	\$ 15,381	\$ 26,091	\$ -	\$ 8,550	\$ 269,346
Deductions:						
Agency fund deductions	-	16,429	24,801	123,906	8,550	271,504
Excess (deficiency) of total additions over total deductions	-	(1,048)	1,290	(123,906)	-	(2,158)
Cash and investment fund balance - beginning	1,064	3,566	4,352	123,906	-	4,174
Cash and investment fund balance - ending	<u>\$ 1,064</u>	<u>\$ 2,518</u>	<u>\$ 5,642</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,016</u>

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

	<u>Food And Beverage</u>	<u>Probation Interstate Fee</u>	<u>Assessment Training Fund</u>	<u>County Health Department</u>	<u>Welfare Trust</u>	<u>Totals</u>
Additions:						
Agency fund additions	\$ 447,547	\$ 376	\$ 580	\$ 123,243	\$ 4,658	\$ 126,945,337
Deductions:						
Agency fund deductions	<u>447,547</u>	<u>413</u>	<u>638</u>	<u>123,243</u>	<u>30,246</u>	<u>128,454,934</u>
Excess (deficiency) of total additions over total deductions	-	(37)	(58)	-	(25,588)	(1,509,597)
Cash and investment fund balance - beginning	<u>-</u>	<u>37</u>	<u>58</u>	<u>200</u>	<u>44,419</u>	<u>3,858,161</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 18,831</u>	<u>\$ 2,348,564</u>

HENRY 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	\$ 267,200
Infrastructure	36,791,640
Buildings	22,651,343
Improvements other than buildings	2,533,396
Machinery and equipment	<u>12,631,031</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 74,874,610</u>

HENRY 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:		
Government center building	\$ 13,310,000	\$ 1,376,930
Sheriff vehicles	115,744	39,199
Jail improvements	136,065	72,432
Bond anticipation note	3,150,000	194,900
Bonds payable:		
Revenue bonds:		
E-911	659,000	186,985
Food and beverage 2001	1,195,000	160,700
Refinance industrial park (TIF)	330,000	80,567
Draper/Smith (TIF)	426,000	51,632
Land for industrial park (TIF)	1,090,000	93,237
Food and beverage 2004	<u>745,000</u>	<u>94,689</u>
Total governmental activities debt	<u>\$ 21,156,809</u>	<u>\$ 2,351,271</u>

HENRY COUNTY
OTHER REPORTS

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

Convention and Visitors Commission
Board of County Commissioners
Community Corrections 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 HENRY COUNTY, INDIANA

Compliance

We have audited the compliance of Henry 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. However, the results of our auditing procedures disclosed instances of noncompliance with those requirements which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2008-1.

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

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)

the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A control deficiency in a County's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a 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.

The County's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the County's management, Henry 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 17, 2009

HENRY 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 Education Child Nutrition Cluster			
School Breakfast Program	10.553	2008	\$ 18,593
National School Lunch Program	10.555	2008	<u>24,754</u>
Total for Child Nutrition Cluster			<u>43,347</u>
Child and Adult Food Care Program	10.558	2008	<u>6,058</u>
Total for federal grantor agency			<u>49,405</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Byrne Formula Grant	16.579	07-DJ-016	<u>38,842</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Airport Improvement Grant - Direct Grant	20.106		
Acquire Land for Approaches Rehabilitate Runway 9/27		03-18-0061-04 03-18-0061-006-2008	66,381 <u>1,482,057</u>
Total for program			<u>1,548,438</u>
Pass-Through Indiana Department of Transportation Highway Planning and Construction	20.205		
		BR-9933 (041) BR-9933 (044) BR-NBIS	80 36,995 <u>6,225</u>
Total for program			<u>43,300</u>
Pass-Through Indiana Criminal Justice Institute Alcohol Traffic Safety and Drunk Driving Prevention - Incentive Grants	20.601		
		EDS#D3-8-234 OP-08-01-01-13	3,441 <u>10,489</u>
Total for program			<u>13,930</u>
Total for federal grantor agency			<u>1,605,668</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention	93.283	2008	<u>51,376</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
Prosecuting Attorney Incentive			25,765
Clerk of the Circuit Court			101,719
Prosecuting Attorney			17,126
Indirect Costs			179,727
Incentive			<u>143,657</u>
Total for program			<u>467,994</u>
Total for federal grantor agency			<u>519,370</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security State Domestic Preparedness Equipment Support Program	97.004		
		C44P-7-357 C44P-8-200A C44P-9-403A	7,858 137,040 <u>5,448</u>
Total for program			<u>150,346</u>
Public Assistance Grants Flood Disaster Relief	97.036		<u>31,732</u>
Emergency Management Performance Grants	97.042	EMPG 06	<u>14,690</u>
Total for federal grantor agency			<u>196,768</u>
Total federal awards expended			<u>\$ 2,410,053</u>

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

HENRY 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 Henry 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.

HENRY 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
20.106	Airport Improvement Grant

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.

HENRY COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section III – Federal Award Findings and Questioned Costs

FINDING 2008-1, DAVIS BACON ACT

Federal Agency: U.S. Department of Transportation
Federal Program: Airport Improvement Grant
CFDA Number: 20.106

The New Castle-Henry County Board of Aviation Commissioners have not implemented adequate internal controls for monitoring compliance with payment of prevailing wages under Davis-Bacon Act.

49 CFR Subtitle A states:

"(i) Contract provisions. A grantee's and subgrantee's contracts must contain provisions in paragraph (i) of this section. Federal agencies are permitted to require changes, remedies, changed conditions, access and records retention, suspension of work, and other clauses approved by the Office of Federal procurement Policy.

(3) Compliance with the Davis-Bacon Act: "all construction contracts awarded by the recipients and subrecipients of more than \$2000 shall included a provision for compliance with the Davis-Bacon Act (40 U.S.C. 276a to a(7) and as supplemented by Department of Labor regulations (29 CFR part 5) Labor Standards Provisions Applicable to Contracts Governing Federally Financed and Assisted Construction. Under this Act, contractors shall be required to pay wages to laborers and mechanics at a rate not less than the minimum wages specified in a wage determination made by the Secretary of Labor."

Failure to monitor compliance with the payment of prevailing wages under the Davis-Bacon Act may cause future funding to be reduced by the grantor agency.

We recommended the New Castle-Henry County Board of Aviation Commissioners implement procedures to insure proper monitoring of construction grants for the payment of prevailing wages under the Davis-Bacon Act.

HENRY COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

**NEW CASTLE – HENRY COUNTY MUNICIPAL AIRPORT
BOARD OF AVIATION COMMISSIONERS**

2912 East County Road 400 South
New Castle, IN 47362
(765) 529-7903



Linda Ratcliff,
Henry County Auditor of Indiana
101 S Main Street
New Castle, IN 47362

Dear Mrs. Ratcliff:

The following has been brought to my attention from your office:

1. Finding 2008-1 – DAVIS BACON ACT: The finding indicated that the New Castle - Henry County Board of Aviation Commissioners has not implemented adequate internal documentable controls for monitoring compliance with payment of prevailing wages under Davis Bacon Act. New Castle - Henry County Board of Aviation Commissioners will implement procedures as soon as possible to monitor future compliance of Davis Bacon Act requirements for city/county projects at the airport. The New Castle - Henry County Board of Aviation Commissioners may assign a board member as a compliance monitor to serve in compliance with this particular provision, may require payment request to have all certified payrolls attached and will monitor prior contracts and awards.

We trust that this letter address the identified issue and provides a reasonable correction to the points raised. If there are any questions please don't hesitate to contact myself at 765.686.0859.

Sincerely,

A handwritten signature in black ink, appearing to read "Maurice Goodwin". The signature is written in a cursive, flowing style.

Maurice Goodwin, President
New Castle Henry County Board of Aviation Commissioners

CJS

Cc: Dennis Hamilton, Secretary for New Castle Henry County Board of Aviation Commissioners
Chris Snyder, Woolpert Inc.

HENRY COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 17, 2009, with Kim Cronk, President of the Board of County Commissioners; and Linda S. Ratcliff, Auditor.