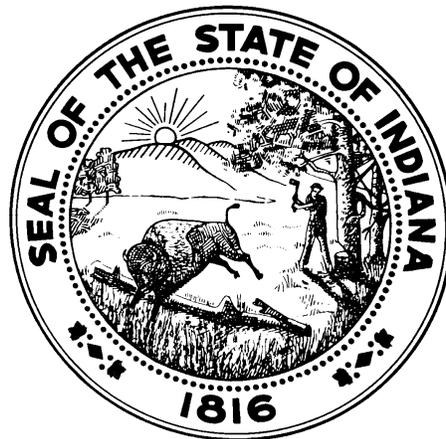


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

ANNUAL FINANCIAL REPORT

2008

RANDOLPH COUNTY, INDIANA



FILED
11/16/2009

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials	2
Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards	3-4
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	5-6
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Activities and Net Assets – Cash and Investment Basis	7
Fund Financial Statements:	
Governmental Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds	8
Proprietary Fund:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Proprietary Fund	9
Fiduciary Funds:	
Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds	10
Notes to Financial Statements	11-22
Required Supplementary Information:	
Schedules of Funding Progress	23
Supplementary Information:	
Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds.....	24-33
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Agency Funds.....	34-43
Schedule of Capital Assets.....	44
Schedule of Long-Term Debt	45
Other Reports.....	46
Supplemental Audit of Federal Awards:	
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.....	48-49
Schedule of Expenditures of Federal Awards	50
Notes to Schedule of Expenditures of Federal Awards.....	51
Schedule of Findings and Questioned Costs	52
Auditee Prepared Schedule:	
Summary Schedule of Prior Audit Findings	53
Exit Conference.....	54

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	David B. Kelly	01-01-07 to 12-31-10
Treasurer	Mary Ann Lenkensdofer	01-01-07 to 12-31-10
Clerk	Claudia R. Thornburg	01-01-06 to 12-31-09
Sheriff	Jay S. Harris	01-01-07 to 12-31-10
Recorder	Jane A. Grove	01-01-07 to 12-31-10
President of the Board of County Commissioners	David Lenkensdofer Noel (Bud) Carpenter	01-01-08 to 12-31-08 01-01-09 to 12-31-09
President of the County Council	Carlton Clevenger Richard Wise	01-01-08 to 12-31-08 01-01-09 to 12-31-09



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

TO: THE OFFICIALS OF RANDOLPH COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Randolph 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 component unit of the County which should have been included to fairly present the financial position of the County.

In our opinion, based on our audit and the reports of other auditors, except that the omission of the component unit 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 October 26, 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

October 26, 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 RANDOLPH COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Randolph 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 October 26, 2009. The opinions to the financial statements were qualified due to an omission of a significant component unit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

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

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

Compliance and Other Matters

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

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

STATE BOARD OF ACCOUNTS

October 26, 2009

RANDOLPH 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>	<u>Program Receipts</u>			<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 6,621,665	\$ 1,320,146	\$ 304,576	\$ -	\$ (4,996,943)
Public safety	4,585,233	1,319,679	8,066	-	(3,257,488)
Highways and streets	3,029,667	-	2,109,363	246,935	(673,369)
Sanitation	591,503	15,237	-	-	(576,266)
Health and welfare	4,213,261	329,754	68,384	-	(3,815,123)
Economic development	824,632	-	-	-	(824,632)
Culture and recreation	406,975	189,954	-	-	(217,021)
Principal and interest on indebtedness	1,040,938	-	-	-	(1,040,938)
	21,313,874	3,174,770	2,490,389	246,935	(15,401,780)
Total primary government	\$ 21,313,874	\$ 3,174,770	\$ 2,490,389	\$ 246,935	(15,401,780)
General receipts:					
Property taxes					6,620,062
Intergovernmental					1,697,536
Other local sources					5,940,513
Grants and contributions not restricted to specific programs					140,027
Investment earnings					590,170
Total general receipts					14,988,308
Change in net assets					(413,472)
Net assets - beginning					15,931,005
Net assets - ending					\$ 15,517,533
<u>Assets</u>					
Cash and investments					\$ 9,167,413
Restricted assets:					
Cash and investments					6,350,120
Total assets					\$ 15,517,533
<u>Net Assets</u>					
Restricted for:					
General government					\$ 2,091,997
Public safety					457,714
Highways and streets					579,773
Health and welfare					1,138,689
Debt service					291,092
Capital outlay					1,790,855
Unrestricted					9,167,413
Total net assets					\$ 15,517,533

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

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

	General	Highway	Family And Children	CEDIT	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 5,151,597	\$ -	\$ 1,652,717	\$ -	\$ 1,979,656	\$ 8,783,970
Special assessments	-	-	-	-	352,165	352,165
Licenses and permits	66,933	-	-	-	2	66,935
Intergovernmental	416,302	2,109,363	174,473	-	1,874,749	4,574,887
Charges for services	1,087,865	-	571,248	11,780	628,684	2,299,577
Fines and forfeits	135,176	-	13,421	-	306,904	455,501
Other	689,857	8,140	-	20,330	25,373	743,700
Total receipts	7,547,730	2,117,503	2,411,859	32,110	5,167,533	17,276,735
Disbursements:						
General government	4,409,276	-	-	-	2,035,455	6,444,731
Public safety	2,899,183	-	-	-	1,242,079	4,141,262
Highways and streets	43,533	2,248,251	-	-	508,268	2,800,052
Sanitation	-	-	-	-	591,503	591,503
Health and welfare	343,212	-	3,317,404	-	547,147	4,207,763
Economic development	-	-	-	370,333	454,299	824,632
Culture and recreation	-	-	-	-	406,975	406,975
Debt service:						
Principal	-	-	-	-	650,000	650,000
Interest	-	-	-	-	390,938	390,938
Capital outlay:						
General government	33,292	-	-	-	207,521	240,813
Public safety	181,827	-	-	-	262,144	443,971
Highways and streets	856	228,759	-	-	-	229,615
Health and welfare	-	-	-	-	5,498	5,498
Total disbursements	7,911,179	2,477,010	3,317,404	370,333	7,301,827	21,377,753
Deficiency of receipts over disbursements	(363,449)	(359,507)	(905,545)	(338,223)	(2,134,294)	(4,101,018)
Other financing sources (uses):						
Other receipts	250,997	124,393	3,310	602,074	2,520,346	3,501,120
Total other financing sources (uses)	250,997	124,393	3,310	602,074	2,520,346	3,501,120
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(112,452)	(235,114)	(902,235)	263,851	386,052	(599,898)
Cash and investment fund balance - beginning	2,629,489	606,149	1,949,305	1,134,176	8,163,467	14,482,586
Cash and investment fund balance - ending	\$ 2,517,037	\$ 371,035	\$ 1,047,070	\$ 1,398,027	\$ 8,549,519	13,882,688
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 receipts and disbursements of the internal service fund are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.						
						1,634,845
Net assets of governmental activities						\$ 15,517,533
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,517,037	\$ -	\$ -	\$ 1,398,027	\$ 5,252,349	\$ 9,167,413
Restricted assets:						
Cash and investments	-	371,035	1,047,070	-	3,297,170	4,715,275
Total cash and investment assets - ending	\$ 2,517,037	\$ 371,035	\$ 1,047,070	\$ 1,398,027	\$ 8,549,519	\$ 13,882,688
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ 457,152	\$ 457,152
Public safety	-	-	-	-	457,714	457,714
Highways and streets	-	371,035	-	-	208,738	579,773
Health and welfare	-	-	1,047,070	-	91,619	1,138,689
Debt service	-	-	-	-	291,092	291,092
Capital outlay	-	-	-	-	1,790,855	1,790,855
Unrestricted	2,517,037	-	-	1,398,027	5,252,349	9,167,413
Total cash and investment fund balance - ending	\$ 2,517,037	\$ 371,035	\$ 1,047,070	\$ 1,398,027	\$ 8,549,519	\$ 13,882,688

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

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

	Internal Service Fund
Operating receipts:	
Miscellaneous	\$ 1,305,250
Total operating receipts	<u>1,305,250</u>
Operating disbursements:	
Miscellaneous	<u>1,118,824</u>
Total operating disbursements	<u>1,118,824</u>
Excess of operating receipts over operating disbursements	<u>186,426</u>
Cash and investment fund balance - beginning	<u>1,448,419</u>
Cash and investment fund balance - ending	<u>\$ 1,634,845</u>
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	\$ 1,634,845
Total cash and investment assets - December 31	<u>\$ 1,634,845</u>
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	\$ 1,634,845
Total cash and investment fund balance - December 31	<u>\$ 1,634,845</u>

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

RANDOLPH 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	\$ 71,192	\$ -	
Plan members	19,952	-	
Total contributions	91,144	-	
Investment earnings:			
Interest	40,020	-	
Total investment earnings	40,020	-	
Less realized loss on sale of investments	(121,456)	-	
Net investment earnings	(81,436)	-	
Total additions	9,708	-	
Deductions:			
Benefits	60,788	-	
Administrative and general	27,797	-	
Total deductions	88,585	-	
Deficiency of total additions over total deductions	(78,877)	-	
Cash and investment fund balance - beginning	1,379,043	32,845	
Cash and investment fund balance - ending	\$ 1,300,166	\$ 32,845	\$ 1,442,761

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

RANDOLPH 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:	Randolph County
Discretely Presented Component Unit:	Randolph County 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 Randolph County Solid Waste Management District, a discretely presented component unit, has been omitted from these financial statements. Accordingly, the financial statements do not include the data of all of the County's component unit necessary to fairly present the financial position of the County.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The highway fund is used primarily to maintain the roads in the county.

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The family and children fund is used to promote welfare and social services to County residents.

The CEDIT (county economic development income tax) fund is used primarily for economic development in the County.

The County reports the following major proprietary fund:

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

Additionally, the County reports the following fund types:

The pension trust funds account for the activities of the County police retirement and the County police benefit plan, 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 individuals and other governmental units.

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the County in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). In 2008, taxes were paid in two equal installments which become delinquent if not paid by August 27 and November 10, respectively. All property taxes collected by the County Treasurer and available for distribution were distributed on or prior to December 31 of the year collected.

3. Capital Assets

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

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

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

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

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 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:

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.

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Deposits and Investments

A. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The County does not have a deposit policy for custodial credit risk. At December 31, 2008, the County had deposit balances in the amount of \$17,234,468.

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

B. Investments

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

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 229,075
U.S. agencies	132,147
Corporate debt instruments	68,786
Corporate equity instruments	652,692
Total	\$ 1,082,700

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.

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.

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Investment Custodial Credit Risk

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

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

The following investments held by the County and the Sheriff's Retirement and Benefit Pension Plans were exposed to custodial credit risks because they are uninsured and unregistered with securities held by the counterparty, or the counterparty's trust department or agent, either in the government's name or not in the government's name:

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	2008 Not in the Government's Name
U.S treasuries and securities	\$ 229,075
U.S. agencies	132,147
Corporate debt instruments	68,786
 Total	 \$ 430,008

Interest Rate Risk

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

The Sheriff's Merit Board has not adopted a formal investment policy for interest rate risk.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ 13,375	\$ 157,183	\$ 58,517
U.S. agencies	-	108,955	23,192
Corporate debt instruments	-	5,903	62,883
 Totals	 \$ 13,375	 \$ 272,041	 \$ 144,592

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Credit Risk

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

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

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Corporate Bonds
AA+	\$ 7,831
AA	6,212
AA-	12,240
A	30,251
A-	12,252
Total	\$ 68,786

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

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

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

IV. Other Information

A. Risk Management

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

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; 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.

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Medical Benefits to Employees and Dependents

The County has chosen to establish a risk financing fund for risks associated with medical expenses for employees and dependents. 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 Illnesses or Injuries to Employees

During 2004, the County joined with other governmental entities in the Indiana Public Employees Plan, a public entity risk pool currently operating as a common risk management and insurance program for 865 member governmental entities. This risk pool was formed in 1990. The purpose of the risk pool is to provide a medium for the funding and administration of workers' compensation coverage. The County pays an annual premium to the risk pool for its workers' compensation 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 Randolph County Jail Building Corporation and Randolph County Building Corporation (the lessors). The lessors were organized as not-for-profit corporations pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessors have been determined to be related parties of the County. Lease payments during the year totaled \$605,988 and \$424,950, respectively.

C. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for the Indigent Program, Medical Assistance to Wards, and Children with Special Health Care Needs through local property tax levies. The County remits those taxes to the State, which pays the cost.

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

The County contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

County authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

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.

RANDOLPH COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 232,112	\$ 113,218	\$ 3,416
Interest on net pension obligation	(14,051)	(5,630)	-
Adjustment to annual required contribution	16,013	10,325	-
Annual pension cost	234,074	117,913	3,416
Contributions made	188,884	138,967	3,416
Increase (decrease) in net pension obligation	45,190	(21,054)	-
Net pension obligation, beginning of year	(193,811)	(80,435)	-
Net pension obligation, end of year	\$ (148,621)	\$ (101,489)	\$ -

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5%	28.9%	1.5%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-08	01-01-09	01-01-09
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

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

RANDOLPH 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	\$ 171,070	99%	\$ (249,095)
	06-30-07	231,632	76%	(193,811)
	06-30-08	234,074	81%	(148,621)
County Police Retirement Plan	12-31-06	106,984	102%	63,627
	12-31-07	113,341	118%	80,435
	12-31-08	113,218	123%	101,489
County Police Benefit Plan	12-31-06	2,094	100%	-
	12-31-07	3,966	100%	-
	12-31-08	3,416	100%	-

RANDOLPH COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-06	\$ 3,533,853	\$ 3,582,814	\$ (48,961)	99%	\$ 3,847,301	(1%)
07-01-07	3,887,352	3,939,365	(52,013)	99%	3,790,840	(1%)
07-01-08	4,262,746	4,475,388	(212,642)	95%	4,067,781	(5%)

Sheriff's Retirement Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-04	\$ 825,015	\$ 1,467,042	\$ (642,027)	56%	\$ 309,905	(207%)
01-01-05	964,845	1,564,975	(600,130)	62%	318,159	(189%)
01-01-06	1,093,895	1,671,592	(577,697)	65%	410,717	(141%)
01-01-07	1,250,211	1,818,386	(568,175)	69%	458,752	(124%)
01-01-08	1,449,519	2,070,968	(621,449)	70%	492,705	(126%)
01-01-09	1,444,306	2,232,013	(787,707)	65%	517,880	(152%)

RANDOLPH 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	County Sales Disclosure	Accident Report	Firearms Training	Health	Donations	Landfill
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 213,485	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	2	-	-
Intergovernmental	246,935	-	-	-	49,880	-	-
Charges for services	-	3,170	1,205	9,860	20,728	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	246,935	3,170	1,205	9,860	284,095	-	-
Disbursements:							
General government	-	5,426	-	-	-	3,397	-
Public safety	-	-	997	6,665	-	-	-
Highways and streets	227,549	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	591,503
Health and welfare	-	-	-	-	294,297	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	4,474	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	227,549	5,426	997	6,665	294,297	7,871	591,503
Excess (deficiency) of receipts over disbursements	19,386	(2,256)	208	3,195	(10,202)	(7,871)	(591,503)
Other financing sources (uses):							
Other receipts	-	-	-	-	73,031	10,405	600,627
Total other financing sources (uses)	-	-	-	-	73,031	10,405	600,627
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	19,386	(2,256)	208	3,195	62,829	2,534	9,124
Cash and investment fund balance - beginning	189,352	21,915	10,075	1,140	28,790	5,543	171,771
Cash and investment fund balance - ending	\$ 208,738	\$ 19,659	\$ 10,283	\$ 4,335	\$ 91,619	\$ 8,077	\$ 180,895
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,077	\$ 180,895
Restricted assets:							
Cash and investments	208,738	19,659	10,283	4,335	91,619	-	-
Total cash and investment assets - ending	\$ 208,738	\$ 19,659	\$ 10,283	\$ 4,335	\$ 91,619	\$ 8,077	\$ 180,895
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ 19,659	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	10,283	4,335	-	-	-
Highways and streets	208,738	-	-	-	-	-	-
Health and welfare	-	-	-	-	91,619	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	8,077	180,895
Total cash and investment fund balance - ending	\$ 208,738	\$ 19,659	\$ 10,283	\$ 4,335	\$ 91,619	\$ 8,077	\$ 180,895

RANDOLPH 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)

	Project Income Seizure	Civil Defense	Operation Pullover Grant	Clerk's Records Perpetuation	Emergency Telephone System	Drug Free Community	Drainage Maintenance
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	196,343
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	307,114	-	-
Fines and forfeits	750	-	-	4,752	-	16,926	-
Other	-	-	-	-	-	-	-
Total receipts	750	-	-	4,752	307,114	16,926	196,343
Disbursements:							
General government	-	-	-	3,356	-	-	205,087
Public safety	41,300	2,682	7,388	-	275,903	19,232	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	2,319	-	-	-	-
Public safety	-	-	-	-	246,954	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	41,300	2,682	9,707	3,356	522,857	19,232	205,087
Excess (deficiency) of receipts over disbursements	(40,550)	(2,682)	(9,707)	1,396	(215,743)	(2,306)	(8,744)
Other financing sources (uses):							
Other receipts	7,488	2,528	7,364	150	-	-	-
Total other financing sources (uses)	7,488	2,528	7,364	150	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(33,062)	(154)	(2,343)	1,546	(215,743)	(2,306)	(8,744)
Cash and investment fund balance - beginning	35,853	7,056	2,343	3,022	586,911	20,542	401,482
Cash and investment fund balance - ending	\$ 2,791	\$ 6,902	\$ -	\$ 4,568	\$ 371,168	\$ 18,236	\$ 392,738
Cash and Investment Assets - Ending							
Cash and investments	\$ 2,791	\$ 6,902	\$ -	\$ -	\$ -	\$ -	\$ 392,738
Restricted assets:							
Cash and investments	-	-	-	4,568	371,168	18,236	-
Total cash and investment assets - ending	\$ 2,791	\$ 6,902	\$ -	\$ 4,568	\$ 371,168	\$ 18,236	\$ 392,738
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ 4,568	\$ -	\$ -	\$ -
Public safety	-	-	-	-	371,168	18,236	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	2,791	6,902	-	-	-	-	392,738
Total cash and investment fund balance - ending	\$ 2,791	\$ 6,902	\$ -	\$ 4,568	\$ 371,168	\$ 18,236	\$ 392,738

RANDOLPH 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	Property Reassessment	Prosecutor Title Iv-D Incentive	Juvenile Probation Service	Adult Probation Services	Administration Fee Probation	Recorder's Records Perpetuation
Receipts:							
Taxes	\$ -	\$ 106,231	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	4,220	11,213	15,721	-	-	-	-
Charges for services	-	-	176	-	-	-	48,223
Fines and forfeits	-	-	-	909	43,575	13,073	-
Other	-	6,561	-	-	-	-	-
Total receipts	4,220	124,005	15,897	909	43,575	13,073	48,223
Disbursements:							
General government	-	175,246	-	-	-	-	42,868
Public safety	-	-	-	-	67,648	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	4,457	-	10,813	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	4,787	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	3,059	-	-	-	-	-	-
Total disbursements	7,516	180,033	10,813	-	67,648	-	42,868
Excess (deficiency) of receipts over disbursements	(3,296)	(56,028)	5,084	909	(24,073)	13,073	5,355
Other financing sources (uses):							
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,296)	(56,028)	5,084	909	(24,073)	13,073	5,355
Cash and investment fund balance - beginning	20,163	354,183	12,888	14,968	63,481	45,473	67,539
Cash and investment fund balance - ending	\$ 16,867	\$ 298,155	\$ 17,972	\$ 15,877	\$ 39,408	\$ 58,546	\$ 72,894
Cash and Investment Assets - Ending							
Cash and investments	\$ 16,867	\$ -	\$ 17,972	\$ 15,877	\$ 39,408	\$ 58,546	\$ -
Restricted assets:							
Cash and investments	-	298,155	-	-	-	-	72,894
Total cash and investment assets - ending	\$ 16,867	\$ 298,155	\$ 17,972	\$ 15,877	\$ 39,408	\$ 58,546	\$ 72,894
Cash and Investment Fund Balance - Ending							
Restricted for:							
General government	\$ -	\$ 298,155	\$ -	\$ -	\$ -	\$ -	\$ 72,894
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	16,867	-	17,972	15,877	39,408	58,546	-
Total cash and investment fund balance - ending	\$ 16,867	\$ 298,155	\$ 17,972	\$ 15,877	\$ 39,408	\$ 58,546	\$ 72,894

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

	User Fee	Health Maintenance	Comm Corrections Home Detention	Guardian Ad Litem/Court	Misdemeanant	Supplemental Public Defender Svc
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	77,042	24,854	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	36,586	-	-	200	-	45,523
Other	-	-	-	-	-	-
Total receipts	113,628	24,854	-	200	-	45,523
Disbursements:						
General government	96,350	-	-	15,400	-	-
Public safety	-	-	648	-	16,248	15,543
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	33,751	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	1,293	-	-	-	-	-
Public safety	-	-	730	-	-	-
Health and welfare	-	2,439	-	-	-	-
Total disbursements	97,643	36,190	1,378	15,400	16,248	15,543
Excess (deficiency) of receipts over disbursements	15,985	(11,336)	(1,378)	(15,200)	(16,248)	29,980
Other financing sources (uses):						
Other receipts	174	-	10,880	23,687	19,364	-
Total other financing sources (uses)	174	-	10,880	23,687	19,364	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	16,159	(11,336)	9,502	8,487	3,116	29,980
Cash and investment fund balance - beginning	49,085	18,233	18,975	1,289	47,951	44,288
Cash and investment fund balance - ending	\$ 65,244	\$ 6,897	\$ 28,477	\$ 9,776	\$ 51,067	\$ 74,268
Cash and Investment Assets - Ending						
Cash and investments	\$ 65,244	\$ 6,897	\$ -	\$ -	\$ 51,067	\$ 74,268
Restricted assets:						
Cash and investments	-	-	28,477	9,776	-	-
Total cash and investment assets - ending	\$ 65,244	\$ 6,897	\$ 28,477	\$ 9,776	\$ 51,067	\$ 74,268
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ 9,776	\$ -	\$ -
Public safety	-	-	28,477	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	65,244	6,897	-	-	51,067	74,268
Total cash and investment fund balance - ending	\$ 65,244	\$ 6,897	\$ 28,477	\$ 9,776	\$ 51,067	\$ 74,268

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

	Clerk Title Iv-D Incentive	Surveyor's Corner Perpetuation	Auditor's Plat Book Perpetuation	Sheriff's Continuing Education	Jury Pay	Non-Reverting Prisoner Reimbursement
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	10,450	-	-	-	-	-
Charges for services	-	5,345	8,665	1,052	-	-
Fines and forfeits	-	-	-	-	4,686	-
Other	-	-	-	-	-	-
Total receipts	10,450	5,345	8,665	1,052	4,686	-
Disbursements:						
General government	-	15,000	1,785	-	-	-
Public safety	-	-	-	2,895	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	2,293	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	2,293	15,000	1,785	2,895	-	-
Excess (deficiency) of receipts over disbursements	8,157	(9,655)	6,880	(1,843)	4,686	-
Other financing sources (uses):						
Other receipts	2,426	-	-	-	-	3,550
Total other financing sources (uses)	2,426	-	-	-	-	3,550
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	10,583	(9,655)	6,880	(1,843)	4,686	3,550
Cash and investment fund balance - beginning	20,706	17,041	46,764	13,290	40,028	21,305
Cash and investment fund balance - ending	\$ 31,289	\$ 7,386	\$ 53,644	\$ 11,447	\$ 44,714	\$ 24,855
Cash and Investment Assets - Ending						
Cash and investments	\$ 31,289	\$ -	\$ 53,644	\$ 11,447	\$ -	\$ 24,855
Restricted assets:						
Cash and investments	-	7,386	-	-	44,714	-
Total cash and investment assets - ending	\$ 31,289	\$ 7,386	\$ 53,644	\$ 11,447	\$ 44,714	\$ 24,855
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ 7,386	\$ -	\$ -	\$ 44,714	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	31,289	-	53,644	11,447	-	24,855
Total cash and investment fund balance - ending	\$ 31,289	\$ 7,386	\$ 53,644	\$ 11,447	\$ 44,714	\$ 24,855

RANDOLPH 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)

	Dare Program Donations	Law Enforcement Grant	Airport Runway	Emergency Response Team	Community Help Center	Health Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	114,149	-	-	6,909
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	114,149	-	-	6,909
Disbursements:						
General government	759	2,049	110,343	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	10,373
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	406,975	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	759	2,049	110,343	-	406,975	10,373
Excess (deficiency) of receipts over disbursements	(759)	(2,049)	3,806	-	(406,975)	(3,464)
Other financing sources (uses):						
Other receipts	-	-	1,758	-	406,975	3,475
Total other financing sources (uses)	-	-	1,758	-	406,975	3,475
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(759)	(2,049)	5,564	-	-	11
Cash and investment fund balance - beginning	759	2,049	4,792	140	-	-
Cash and investment fund balance - ending	\$ -	\$ -	\$ 10,356	\$ 140	\$ -	\$ 11
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ 10,356	\$ 140	\$ -	\$ 11
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ 10,356	\$ 140	\$ -	\$ 11
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	10,356	140	-	11
Total cash and investment fund balance - ending	\$ -	\$ -	\$ 10,356	\$ 140	\$ -	\$ 11

RANDOLPH 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)

	Cardinal Ethanol Grant	Courthouse Renovation	Homeland Security Grant	Rainy Day	Idoc Loan Redemption	Randolph Center For Family Opportunity (RCFFO)
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	65,684	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	1,122	-
Total receipts	-	-	65,684	-	1,122	-
Disbursements:						
General government	72,000	126,239	-	301,500	100,000	-
Public safety	-	-	65,684	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	194,648	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	72,000	126,239	65,684	496,148	100,000	-
Excess (deficiency) of receipts over disbursements	(72,000)	(126,239)	-	(496,148)	(98,878)	-
Other financing sources (uses):						
Other receipts	72,000	-	-	479,307	25,000	-
Total other financing sources (uses)	72,000	-	-	479,307	25,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(126,239)	-	(16,841)	(73,878)	-
Cash and investment fund balance - beginning	-	126,239	-	757,628	124,604	843
Cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 740,787	\$ 50,726	\$ 843
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ -	\$ -	\$ 740,787	\$ 50,726	\$ 843
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ -	\$ -	\$ 740,787	\$ 50,726	\$ 843
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	740,787	50,726	843
Total cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 740,787	\$ 50,726	\$ 843

RANDOLPH 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)

	Economic Development	Highway Disaster Relief	Criminal Justice Institute Grant	Community Corrections	Dare	Community Corrections Project Income Sheriff
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	924,527	-	51,789	135,939	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	139,924
Other	17,690	-	-	-	-	-
Total receipts	942,217	-	51,789	135,939	-	139,924
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	-	55,520	154,569	2,459	102,122
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	454,299	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	195,000	-	-	-	-	-
Interest	239,950	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	4,613
Health and welfare	-	-	-	-	-	-
Total disbursements	889,249	-	55,520	154,569	2,459	106,735
Excess (deficiency) of receipts over disbursements	52,968	-	(3,731)	(18,630)	(2,459)	33,189
Other financing sources (uses):						
Other receipts	-	470,830	6,000	15,000	4,250	15,000
Total other financing sources (uses)	-	470,830	6,000	15,000	4,250	15,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	52,968	470,830	2,269	(3,630)	1,791	48,189
Cash and investment fund balance - beginning	2,132,735	-	1,809	27,182	3,747	117,257
Cash and investment fund balance - ending	\$ 2,185,703	\$ 470,830	\$ 4,078	\$ 23,552	\$ 5,538	\$ 165,446
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,185,703	\$ 470,830	\$ 4,078	\$ 23,552	\$ 5,538	\$ 165,446
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 2,185,703	\$ 470,830	\$ 4,078	\$ 23,552	\$ 5,538	\$ 165,446
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	2,185,703	470,830	4,078	23,552	5,538	165,446
Total cash and investment fund balance - ending	\$ 2,185,703	\$ 470,830	\$ 4,078	\$ 23,552	\$ 5,538	\$ 165,446

RANDOLPH 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)

	Identification Security Protection	Children's Psychiatric Residential Treatment Service	Adult Offender	County Wheel Tax	Sheriff's Department Training	Sheriff's Commissary
Receipts:						
Taxes	\$ -	\$ 186,927	\$ -	\$ 376,989	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	19,733	-	-	-	-
Charges for services	12,348	-	1,980	-	3,365	173,292
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	12,348	206,660	1,980	376,989	3,365	173,292
Disbursements:						
General government	-	-	-	469,800	-	-
Public safety	-	-	213	-	2,886	172,717
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	191,163	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	9,847	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Total disbursements	9,847	191,163	213	469,800	2,886	172,717
Excess (deficiency) of receipts over disbursements	2,501	15,497	1,767	(92,811)	479	575
Other financing sources (uses):						
Other receipts	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,501	15,497	1,767	(92,811)	479	575
Cash and investment fund balance - beginning	22,714	133,752	265	408,745	9,321	53,114
Cash and investment fund balance - ending	\$ 25,215	\$ 149,249	\$ 2,032	\$ 315,934	\$ 9,800	\$ 53,689
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 149,249	\$ 2,032	\$ 315,934	\$ 9,800	\$ 53,689
Restricted assets:						
Cash and investments	25,215	-	-	-	-	-
Total cash and investment assets - ending	\$ 25,215	\$ 149,249	\$ 2,032	\$ 315,934	\$ 9,800	\$ 53,689
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	25,215	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	149,249	2,032	315,934	9,800	53,689
Total cash and investment fund balance - ending	\$ 25,215	\$ 149,249	\$ 2,032	\$ 315,934	\$ 9,800	\$ 53,689

RANDOLPH 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 Confidential	Jail Bond	Cumulative Capital Development	Cumulative Bridge	General Drain Improvement	Totals
Receipts:						
Taxes	\$ -	\$ 529,115	\$ 209,399	\$ 357,510	\$ -	\$ 1,979,656
Special assessments	-	-	-	-	155,822	352,165
Licenses and permits	-	-	-	-	-	2
Intergovernmental	-	55,858	22,105	37,741	-	1,874,749
Charges for services	22,789	-	-	9,372	-	628,684
Fines and forfeits	-	-	-	-	-	306,904
Other	-	-	-	-	-	25,373
Total receipts	22,789	584,973	231,504	404,623	155,822	5,167,533
Disbursements:						
General government	-	-	216,863	-	71,987	2,035,455
Public safety	20,260	208,500	-	-	-	1,242,079
Highways and streets	-	-	-	280,719	-	508,268
Sanitation	-	-	-	-	-	591,503
Health and welfare	-	-	-	-	-	547,147
Economic development	-	-	-	-	-	454,299
Culture and recreation	-	-	-	-	-	406,975
Debt service:						
Principal	-	455,000	-	-	-	650,000
Interest	-	150,988	-	-	-	390,938
Capital outlay:						
General government	-	-	-	-	-	207,521
Public safety	-	-	-	-	-	262,144
Health and welfare	-	-	-	-	-	5,498
Total disbursements	20,260	814,488	216,863	280,719	71,987	7,301,827
Excess (deficiency) of receipts over disbursements	2,529	(229,515)	14,641	123,904	83,835	(2,134,294)
Other financing sources (uses):						
Other receipts	-	208,500	50,577	-	-	2,520,346
Total other financing sources (uses)	-	208,500	50,577	-	-	2,520,346
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,529	(21,015)	65,218	123,904	83,835	386,052
Cash and investment fund balance - beginning	2,322	312,107	911,751	531,374	74,773	8,163,467
Cash and investment fund balance - ending	\$ 4,851	\$ 291,092	\$ 976,969	\$ 655,278	\$ 158,608	\$ 8,549,519
Cash and Investment Assets - Ending						
Cash and investments	\$ 4,851	\$ -	\$ -	\$ -	\$ -	\$ 5,252,349
Restricted assets:						
Cash and investments	-	291,092	976,969	655,278	158,608	3,297,170
Total cash and investment assets - ending	\$ 4,851	\$ 291,092	\$ 976,969	\$ 655,278	\$ 158,608	\$ 8,549,519
Cash and Investment Fund Balance - Ending						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 457,152
Public safety	-	-	-	-	-	457,714
Highways and streets	-	-	-	-	-	208,738
Health and welfare	-	-	-	-	-	91,619
Debt service	-	291,092	-	-	-	291,092
Capital outlay	-	-	976,969	655,278	158,608	1,790,855
Unrestricted	4,851	-	-	-	-	5,252,349
Total cash and investment fund balance - ending	\$ 4,851	\$ 291,092	\$ 976,969	\$ 655,278	\$ 158,608	\$ 8,549,519

RANDOLPH 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	Coroners Training and Continued Education	Congressional School Interest	Surplus Tax Sale	Tax Sale Redemption	Surplus Tax	Surplus Homestead Credit
Additions: Agency fund additions	\$ 4,943	\$ 2,198	\$ 3,111	\$ -	\$ -	\$ 45,058	\$ 132,072
Deductions: Agency fund deductions	-	2,298	1,314	-	-	52,880	132,072
Excess (deficiency) of total additions over total deductions	4,943	(100)	1,797	-	-	(7,822)	-
Cash and investment fund balance - beginning	1,460	194	99,276	18,996	1	36,832	-
Cash and investment fund balance - ending	\$ 6,403	\$ 94	\$ 101,073	\$ 18,996	\$ 1	\$ 29,010	\$ -

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

	State Fair Board	Cedit/ Winchester	Cedit/ Union City	Cedit/ Albany	Cedit/ Farmland	Cedit/ Losantville
Additions: Agency fund additions	\$ 8,921	\$ 169,911	\$ 123,578	\$ 997	\$ 19,836	\$ 2,862
Deductions: Agency fund deductions	8,921	169,911	123,578	2,874	19,836	-
Excess (deficiency) of total additions over total deductions	-	-	-	(1,877)	-	2,862
Cash and investment fund balance - beginning	-	-	-	2,865	-	2,835
Cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 988	\$ -	\$ 5,697

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

	Cedit/ Lynn	Cedit/ Modoc	Cedit/ Parker City	Cedit/ Ridgeville	Cedit/ Saratoga	State Fines And Forfeitures
Additions: Agency fund additions	\$ 18,461	\$ 2,144	\$ 14,264	\$ 11,724	\$ 4,599	\$ 26,709
Deductions: Agency fund deductions	<u>18,461</u>	<u>-</u>	<u>28,054</u>	<u>11,724</u>	<u>4,599</u>	<u>26,956</u>
Excess (deficiency) of total additions over total deductions	-	2,144	(13,790)	-	-	(247)
Cash and investment fund balance - beginning	<u>-</u>	<u>4,105</u>	<u>13,790</u>	<u>-</u>	<u>-</u>	<u>4,092</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 6,249</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,845</u>

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

	State Sales Disclosure Fee	State Forestry Tax	Sewage Collections	Overweight Vehicle Fines	Home Resident's Trust	Infraction Judgements
Additions:						
Agency fund additions	\$ 3,170	\$ 17,842	\$ 97,221	\$ 10,643	\$ -	\$ 60,222
Deductions:						
Agency fund deductions	3,075	17,842	97,221	6,487	156	59,020
Excess (deficiency) of total additions over total deductions	95	-	-	4,156	(156)	1,202
Cash and investment fund balance - beginning	220	-	-	-	156	3,565
Cash and investment fund balance - ending	<u>\$ 315</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,156</u>	<u>\$ -</u>	<u>\$ 4,767</u>

RANDOLPH 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	Homestead Credit (Local Option)	Payroll	Perf	Judges Retirement	Special Death Benefit
Additions: Agency fund additions	\$ 678,281	\$ 1,916,637	\$ 4,974,927	\$ 124,405	\$ -	\$ 287
Deductions: Agency fund deductions	<u>626,396</u>	<u>1,911,296</u>	<u>4,974,927</u>	<u>122,157</u>	<u>-</u>	<u>299</u>
Excess (deficiency) of total additions over total deductions	51,885	5,341	-	2,248	-	(12)
Cash and investment fund balance - beginning	<u>152,176</u>	<u>-</u>	<u>-</u>	<u>26,437</u>	<u>1</u>	<u>70</u>
Cash and investment fund balance - ending	<u>\$ 204,061</u>	<u>\$ 5,341</u>	<u>\$ -</u>	<u>\$ 28,685</u>	<u>\$ 1</u>	<u>\$ 58</u>

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

	Hospital Liability	Education Plate Fees	Excess Capit And Cedit	Innkeepers Tax	Financial Institution Tax	Sheriff Retirement
Additions:						
Agency fund additions	\$ -	\$ 1,988	\$ 511,444	\$ 17,963	\$ 96,814	\$ 20,321
Deductions:						
Agency fund deductions	-	1,988	511,444	-	96,814	19,952
Excess (deficiency) of total additions over total deductions	-	-	-	17,963	-	369
Cash and investment fund balance - beginning	33,800	-	-	-	-	4,477
Cash and investment fund balance - ending	<u>\$ 33,800</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,963</u>	<u>\$ -</u>	<u>\$ 4,846</u>

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

	Wheel Tax	Union City Body Loan Escrow	Mortgage Fees - State Share	Child Restraint Violations Fines	Riverboat Tax Distribution	Children With Special Health Care Needs
Additions:						
Agency fund additions	\$ 455,987	\$ 78,067	\$ 2,625	\$ 225	\$ 171,888	\$ 39,029
Deductions:						
Agency fund deductions	454,657	55,000	2,665	225	171,888	39,029
Excess (deficiency) of total additions over total deductions	1,330	23,067	(40)	-	-	-
Cash and investment fund balance - beginning	700	95,379	418	-	-	-
Cash and investment fund balance - ending	\$ 2,030	\$ 118,446	\$ 378	\$ -	\$ -	\$ -

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

	Health Care For The Indigent	Medical Assistance To Wards	Welfare Trust	Homestead Credit Rebate	Tax Distribution	Cagit
Additions:						
Agency fund additions	\$ 202,952	\$ 37,914	\$ 635	\$ 28	\$ 22,394,215	\$ 3,639,429
Deductions:						
Agency fund deductions	<u>202,952</u>	<u>37,914</u>	<u>2,134</u>	<u>919,480</u>	<u>22,394,215</u>	<u>3,639,429</u>
Excess (deficiency) of total additions over total deductions	-	-	(1,499)	(919,452)	-	-
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>1,499</u>	<u>919,452</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Tif	Welfare Excise Tax	Perf/Special Death Benefit	County Treasurer	Clerk Of The Circuit Court	Sheriff's Trust
Additions: Agency fund additions	\$ 335,320	\$ 29,577	\$ 3,630	\$ 620,384	\$ 2,854,165	\$ 499,954
Deductions: Agency fund deductions	<u>324,387</u>	<u>29,577</u>	<u>-</u>	<u>336,788</u>	<u>2,841,444</u>	<u>499,999</u>
Excess (deficiency) of total additions over total deductions	10,933	-	3,630	283,596	12,721	(45)
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>9,290</u>	<u>336,788</u>	<u>179,710</u>	<u>211</u>
Cash and investment fund balance - ending	<u>\$ 10,933</u>	<u>\$ -</u>	<u>\$ 12,920</u>	<u>\$ 620,384</u>	<u>\$ 192,431</u>	<u>\$ 166</u>

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

	Sheriff's Inmate Trust	County Recorder	County Prosecuting Attorney	Board Of Aviation Commissioners	Interstate Compact Fee	Totals
Additions:						
Agency fund additions	\$ 173,430	\$ -	\$ 8,815	\$ 4,624	\$ 300	\$ 40,676,746
Deductions:						
Agency fund deductions	174,857	-	8,809	8,715	300	41,197,016
Excess (deficiency) of total additions over total deductions	(1,427)	-	6	(4,091)	-	(520,270)
Cash and investment fund balance - beginning	4,831	50	640	8,715	-	1,963,031
Cash and investment fund balance - ending	\$ 3,404	\$ 50	\$ 646	\$ 4,624	\$ -	\$ 1,442,761

RANDOLPH 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. The County has not included an inventory of retroactive infrastructure.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 565,711
Buildings	15,353,799
Improvements other than buildings	39,819
Machinery and equipment	<u>5,170,353</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 21,129,682</u></u>

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

The County has entered into the following capital leases:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Jail Building	\$ 2,520,000	\$ 600,343
RCFFO Building	<u>4,855,000</u>	<u>424,000</u>
Total governmental activities debt	<u>\$ 7,375,000</u>	<u>\$ 1,024,343</u>

RANDOLPH COUNTY
OTHER REPORTS

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

Board of County Commissioners
Board of Aviation Commissioners
County Auditor
Clerk of the Circuit Court
County Sheriff
Drainage Board

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 RANDOLPH COUNTY, INDIANA

Compliance

We have audited the compliance of Randolph 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 non-compliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

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

Internal Control Over Compliance

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

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

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

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

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

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

STATE BOARD OF ACCOUNTS

October 26, 2009

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs Community Development Block Grant/State's Program Union City Community Help Center	14.228	CF-06-249	\$ 500,000
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575		34,537
Edward Bryne Memorial Formula Grant Program	16.579		47,711
Violence Against Women Formula Grant	16.588		42,505
Total for federal grantor agency			124,753
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Airport Improvement Program	20.106	3-18-0088-007-2006 3-18-0088-007-2007	29,672 80,389
Total for program			110,061
Highway Planning and Construction	20.205		9,372
Total for federal grantor agency			119,433
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention	93.283	2BPRS 167-2	8,066
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
Prosecutor			15,897
Clerk			10,450
Court Costs			58,790
Incentive Payments			10,450
Total for program			95,587
Total for federal grantor agency			103,653
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Disaster Grants Public Assistance Presidentially Declared Disasters	97.036		89,829
Emergency Management Performance Grants	97.042		19,074
State Homeland Security Program	97.073		17,902
Law Enforcement Terrorism Prevention Program	97.074		47,782
Total for federal grantor agency			174,587
Total federal awards expended			\$ 1,022,426

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

RANDOLPH COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

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

II. Subrecipients

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

Program Title	Federal CFDA Number	2008
Community Development Block Grant/State's Program	14.228	<u>\$ 500,000</u>

RANDOLPH 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
14.228	Community Development Block Grant/State's Program
20.106	Airport Improvement Program

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

Auditee qualified as low-risk auditee?	no
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Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

RANDOLPH COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

RANDOLPH COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 26, 2009, with Richard Wise, President of the County Council; Noel (Bud) Carpenter, President of the Board of County Commissioners; and David B. Kelly, Auditor. Our audit disclosed no material items that warrant comment at this time.