

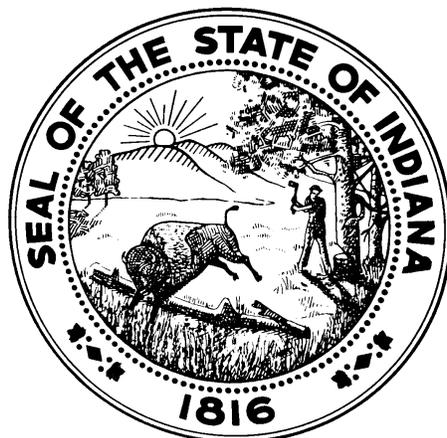
STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

EXAMINATION REPORT

OF

PIKE COUNTY, INDIANA

January 1, 2008 to December 31, 2008



FILED

12/22/2009

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Teresia Faye Leslie	01-01-07 to 12-31-10
Treasurer	Nyla Dooley	01-01-05 to 12-31-12
Clerk	Shirley VanMeter	01-01-05 to 12-31-12
Sheriff	G. Todd Meaders	01-01-07 to 12-31-10
Recorder	Tom Edrington (Vacant) Jody Hoover	01-01-07 to 07-31-09 08-01-09 to 08-17-09 08-18-09 to 12-31-10
President of the Board of County Commissioners	Dale E. Nalley	01-01-08 to 12-31-09
President of the County Council	Sharon Booth	01-01-08 to 12-31-09



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF PIKE COUNTY, PIKE COUNTY, INDIANA

We have examined the financial information presented herein of Pike County, for the period of January 1, 2008 to December 31, 2008. The County's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the financial information presented herein and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the County for the year ended December 31, 2008, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

The Schedule of Capital Assets and Schedule of Long-Term Debt, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the basic financial information. They have not been subjected to the examination procedures applied to the basic financial information and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

November 9, 2009

PIKE COUNTY
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As Of And For The Year Ended December 31, 2008

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds:				
General	\$ 4,941,929	\$ 5,638,635	\$ 5,809,969	\$ 4,770,595
County Highway	197,550	1,845,343	1,685,935	356,958
County Health	32,870	89,382	111,154	11,098
Local Road and Street	12,692	130,520	131,658	11,554
Property Reassessment	239,912	183,934	139,317	284,529
Accident Report	3,150	410	341	3,219
Firearms Training	3,861	11,775	8,638	6,998
Park and Recreation	646,981	359,572	387,402	619,151
Election and Registration	251,616	54,084	83,946	221,754
Surveyor's Corner Perpetuation	38,772	3,160	17,595	24,337
Supplemental Adult Probation Services	128,777	59,427	28,509	159,695
Supplemental Juvenile Probation Services	14,299	-	-	14,299
County Extradition	7	-	-	7
Recorder's Record Perpetuation	111,758	21,325	14,480	118,603
Document Storage Fee	200	-	-	200
Clerk's Records Perpetuation	5,208	5,259	2,120	8,347
Local Planning and Right to Know	55,753	5,551	612	60,692
County Law Enforcement Continuing Education	3,916	559	250	4,225
County User Fee	48,561	9,987	712	57,836
Local Health Maintenance	33,802	25,182	33,516	25,468
Sheriff's Commissary	63,951	156,550	171,036	49,465
Family and Children Services	718,344	1,339,774	1,481,149	576,969
CPRT	70,688	-	23,049	47,639
Supplemental Public Defender	5,720	104,039	100,089	9,670
Guardian Ad Litem/CASA	9,396	-	-	9,396
County Drug Free Community	22,705	23,611	8,975	37,341
Dare Donation	1,677	275	220	1,732
County Road 475 North	792	-	-	792
Old State Road 64	2,239	-	-	2,239
Donations	14,205	-	-	14,205
Misdemeanant	26,762	10,550	13,465	23,847
Jury Pay	20,145	2,997	-	23,142
Plat Book	20,676	3,500	450	23,726
Pretrial Diversion	71,316	51,452	46,935	75,833
Identification Protection	12,370	5,366	-	17,736
Emergency Telephone	138,790	78,717	68,320	149,187
Manned Sites	4,458	53,374	53,500	4,332
Wireless E-911	136,389	72,668	13,951	195,106
Reverse 911	8,584	-	5,613	2,971
Health Immunization Grant	669	-	-	669
Victim Assistance	9,655	14,965	16,332	8,288
Law Enforcement Assistance	52	-	-	52
LHMF Tobacco Settlement	47,286	14,346	9,961	51,671
Tobacco Coalition	6,605	-	-	6,605
County Sales Disclosure	4,617	3,050	1,519	6,148
Adult Probation Fee	28,443	11,557	6,903	33,097
Community Emergency Grant	1	-	-	1
Seizure Fund	72	-	-	72
Rainy Day	168,409	89,532	13,049	244,892
Bio-Terrorism	6,859	8,727	3,206	12,380
Cumulative Bridge	577,966	345,864	285,029	638,801
Cumulative Capital Development	217,632	125,729	-	343,361

The accompanying notes are an integral part of the financial information.

PIKE COUNTY
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL AND FIDUCIARY FUND TYPES
As Of And For The Year Ended December 31, 2008
(Continued)

	Cash and Investments 01-01-08	Receipts	Disbursements	Cash and Investments 12-31-08
Governmental Funds (continued):				
CEDIT	1,608,558	844,937	1,058,507	1,394,988
Major Moves Construction	341,544	-	341,544	-
EDIT	-	1,013	1,013	-
EMA Laptop Grant	2,000	7,000	2,454	6,546
EMS Donation Grant	394,043	-	394,043	-
Homestead Credit Refund	-	30,235	-	30,235
Jefferson Township Fire Grant	-	7,350	3,530	3,820
Fiduciary Funds:				
Landfill Closure Trust	24,193	640	1,539	23,294
Congressional Principal	16,807	-	-	16,807
Congressional Interest	15,996	559	-	16,555
Coleman Cemetery Principal	5,000	-	-	5,000
Coleman Cemetery Interest	4,249	-	500	3,749
Thornton Trust Principal	1,000	-	-	1,000
Thornton Trust Interest	2,347	-	-	2,347
Prosecutor's Drug Buy Trust	235	-	200	35
Tax Sale Redemption	(94)	40,259	40,165	-
Tax Sale Surplus	143,916	78,432	96,859	125,489
Riverboat Revenue Sharing	173,145	80,527	23,072	230,600
State Fees	1,405	3,639	2,140	2,904
Sales Disclosure Fees	3,650	-	3,650	-
Inheritance Tax	16,626	65,532	75,680	6,478
Surplus Tax	70,635	20,117	74,284	16,468
City/Town Court Costs	5,688	5,400	-	11,088
Tax Distributions	108,541	19,652,702	19,755,180	6,063
Payroll Withholdings	115,093	2,645,558	2,707,657	52,994
Welfare Trust	3,888	1,250	4,447	691
Special Road Bond	10,075	-	-	10,075
Doctor Medical/Dental Payments	9,936	4,026	3,334	10,628
Sheriff's Pension Holding	3	-	-	3
Infractions Judgments	935	18,893	18,288	1,540
Mortgage Fees - State Share	118	1,442	1,480	80
Overweight Vehicles	50	1,253	1,002	301
Special Death Benefit	110	1,700	1,600	210
County Probation	4,609	63,739	63,557	4,791
Sheriff's Extradition	600	-	-	600
EMS	38,824	92,566	111,415	19,975
Health Department	1,563	15,153	14,932	1,784
County Prosecutor	-	28,473	28,473	-
County Sheriff	-	10,603	10,603	-
Clerk of the Circuit Court	321,488	1,418,194	1,400,658	339,024
Sheriff's Inmate Trust	1,818	159,000	160,327	491
County Recorder	50	68,848	68,848	50
Park and Recreation Department	134	178,610	178,538	206
County Treasurer	133,704	20,447,441	20,469,837	111,308
State Homestead Credit	-	820,140	817,030	3,110
IV-D Collections	-	153	92	61
Noble Energy Deposit	-	169,291	10,542	158,749
Health Grant	-	21,825	21,984	(159)
Totals	<u>\$ 12,771,569</u>	<u>\$ 57,967,248</u>	<u>\$ 58,747,909</u>	<u>\$ 11,990,908</u>

The accompanying notes are an integral part of the financial information.

PIKE COUNTY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

The County was established under the laws of the State of Indiana. The County provides the following services: public safety, health and social services, culture and recreation, and general administrative services.

Note 2. Fund Accounting

The County uses funds to report on its cash and investments and the results of its operations on a cash basis. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain governmental functions or activities.

Note 3. Budgets

The operating budget is initially prepared and approved at the local level. In addition, funds for which property taxes are levied or highway use taxes are received are subject to final approval by the Indiana Department of Local Government Finance.

Note 4. Property Taxes

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

Note 5. Deposits and Investments

Deposits, made in accordance with Indiana Code 5-13, with financial institutions in the State of Indiana at year end were entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

PIKE COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

State statute (IC 5-13-9) authorizes the County to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 6. Pension Plan

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 this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system, and give the County authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of members' 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. That 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 the plan members for PERF are established by the Board of Trustees of PERF.

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

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

General infrastructure assets completed in the current and prior year have been reported.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 166,870
Infrastructure	2,510,578
Buildings	6,649,577
Machinery and equipment	<u>4,937,406</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 14,264,431</u></u>

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

The county has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
Capital leases:		
Ford Ambulance	\$ 73,690	\$ 20,878
Gradall	27,855	29,217
Ford Explorer	<u>15,369</u>	<u>4,113</u>
Total governmental activities debt	<u>\$ 116,914</u>	<u>\$ 54,208</u>

PIKE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on November 9, 2009, with Teresia Faye Leslie, Auditor; Sharon Booth, President of the County Council; and Dale E. Nalley, President of the Board of County Commissioners. Our examination disclosed no material items that warrant comment at this time.