

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

ANNUAL FINANCIAL REPORT

2008

PUTNAM COUNTY, INDIANA



**FILED**

01/14/2010



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Stephanie Campbell	01-01-05 to 12-31-12
Treasurer	Janet Deaton	01-01-07 to 12-31-10
Clerk	Marty Watts	01-01-07 to 12-31-10
Sheriff	Mark Frisbie Virgil Lanning (Interim) Steve Fenwick	01-01-07 to 08-15-08 08-16-08 to 09-06-08 09-07-08 to 12-31-10
Recorder	Jeanette Summitt	01-01-07 to 12-31-10
President of the Board of County Commissioners	Gene Beck	01-01-08 to 12-31-09
President of the County Council	Mitchell Proctor	01-01-07 to 12-31-09



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

TO: THE OFFICIALS OF PUTNAM COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Putnam County (County), as of and for the year ended December 31, 2008, which collectively comprise the County's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

As discussed in Note I, the County prepares its financial statements on the prescribed basis of accounting that demonstrates compliance with the cash and investment basis and budget laws of the State of Indiana, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

As discussed in Note I, the financial statements referred to above do not include a number of component units of the County which should have been included to fairly present the financial position of the County.

In our opinion, except that the omission of the component units of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2008, and the respective cash receipts and cash disbursements during the year then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated October 27, 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 27, 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 PUTNAM COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Putnam 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 27, 2009. The opinions to the financial statements were qualified due to 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, County Commissioners, County Council, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

October 27, 2009

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

<u>Functions/Programs</u>	<u>Disbursements</u>	Program Receipts			<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
General government	\$ 4,652,364	\$ 966,865	\$ 558,405	\$ 60,720	\$ (3,066,374)
Public safety	9,329,148	2,048,417	2,135,778	-	(5,144,953)
Highways and streets	5,048,380	-	2,986,576	53,068	(2,008,736)
Health and welfare	2,289,011	226,098	492,833	-	(1,570,080)
Total primary government	\$ 21,318,903	\$ 3,241,380	\$ 6,173,592	\$ 113,788	(11,790,143)
General receipts:					
					4,011,209
					2,617,527
					960,942
					574,250
					133,572
					159,982
					410,996
					79,168
					8,947,646
					(2,842,497)
					17,311,020
					\$ 14,468,523
 <u>Assets</u>					
Cash and investments					\$ 1,603,685
Restricted assets:					
Cash and investments					12,864,838
Total assets					\$ 14,468,523
 <u>Net Assets</u>					
Restricted for:					
Public safety					\$ 2,109,146
Highways and streets					2,912,670
Health and welfare					6,204,963
Other purposes					1,638,059
Unrestricted					1,603,685
Total net assets					\$ 14,468,523

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

PUTNAM 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	Hazardous Waste	County Highway	Cumulative Bridge	Other Governmental Funds	Totals
<b>Receipts:</b>						
Taxes	\$ 5,161,954	\$ -	\$ 397,061	\$ 928,164	\$ 1,836,731	\$ 8,323,910
Intergovernmental	334,716	315,113	2,335,868	36,418	1,857,158	4,879,273
Charges for services	590,459	-	-	-	1,752,546	2,343,005
Fines and forfeits	210,355	-	-	-	688,020	898,375
Other	490,164	4,015	279,349	33,323	1,224,992	2,031,843
<b>Total receipts</b>	<b>6,787,648</b>	<b>319,128</b>	<b>3,012,278</b>	<b>997,905</b>	<b>7,359,447</b>	<b>18,476,406</b>
<b>Disbursements:</b>						
General government	3,167,216	-	-	-	1,485,148	4,652,364
Public safety	3,542,501	534,762	-	-	5,251,885	9,329,148
Highways and streets	-	-	3,283,050	1,172,730	592,600	5,048,380
Health and welfare	325,394	-	-	-	1,963,617	2,289,011
<b>Total disbursements</b>	<b>7,035,111</b>	<b>534,762</b>	<b>3,283,050</b>	<b>1,172,730</b>	<b>9,293,250</b>	<b>21,318,903</b>
Deficiency of receipts under disbursements	(247,463)	(215,634)	(270,772)	(174,825)	(1,933,803)	(2,842,497)
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	388,221	388,221
Transfers out	-	-	-	-	(388,221)	(388,221)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deficiency of receipts and other financing sources under disbursements and other financing uses	(247,463)	(215,634)	(270,772)	(174,825)	(1,933,803)	(2,842,497)
Cash and investment fund balance - beginning	1,851,148	4,888,056	1,061,923	1,807,272	7,702,621	17,311,020
Cash and investment fund balance - ending	\$ 1,603,685	\$ 4,672,422	\$ 791,151	\$ 1,632,447	\$ 5,768,818	\$ 14,468,523
<b>Cash and Investment Assets - December 31</b>						
Cash and investments	\$ 1,603,685	\$ -	\$ -	\$ -	\$ -	\$ 1,603,685
Restricted assets:						
Cash and investments	-	4,672,422	791,151	1,632,447	5,768,818	12,864,838
<b>Total cash and investment assets - December 31</b>	<b>\$ 1,603,685</b>	<b>\$ 4,672,422</b>	<b>\$ 791,151</b>	<b>\$ 1,632,447</b>	<b>\$ 5,768,818</b>	<b>\$ 14,468,523</b>
<b>Cash and Investment Fund Balance - December 31</b>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 2,109,146	\$ 2,109,146
Highways and streets	-	-	791,151	1,632,447	489,072	2,912,670
Health and welfare	-	4,672,422	-	-	1,532,541	6,204,963
Other purposes	-	-	-	-	1,638,059	1,638,059
Unrestricted	1,603,685	-	-	-	-	1,603,685
<b>Total cash and investment fund balance - December 31</b>	<b>\$ 1,603,685</b>	<b>\$ 4,672,422</b>	<b>\$ 791,151</b>	<b>\$ 1,632,447</b>	<b>\$ 5,768,818</b>	<b>\$ 14,468,523</b>

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

PUTNAM 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	\$ 126,680	\$ -	
Plan members	18,396	-	
Other	20,383	-	
Total contributions	165,459	-	
Investment earnings:			
Net increase in fair value of investments	41,610	-	
Interest	644	-	
Total investment earnings	42,254	-	
Total additions	207,713	-	
Deductions:			
Benefits	48,562	-	
Refunds of contributions	21,467	-	
Administrative and general	23,347	-	
Total deductions	93,376	-	
Excess of total additions over total deductions	114,337	-	
Cash and investment fund balance - beginning	1,763,543	25,000	
Cash and investment fund balance - ending	\$ 1,877,880	\$ 25,000	\$ 10,137,027

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

PUTNAM 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: Putnam County

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

The Putnam County Hospital, 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 units 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 hazardous waste fund accounts for the County's portion of the State tax imposed on the disposal of taxable hazardous waste in a facility located in the County. Indiana Code 6-6-6.6-3 outlines the purposes for which the fund may be used.

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The county highway fund is used for the construction, reconstruction and maintenance of the County's highways, including the purchase, rental and repair of equipment, acquisition of rights of way, and purchase of supplies necessary to carry out the construction, reconstruction and maintenance of the highways.

The cumulative bridge fund accounts for the cost of the construction, repair and maintenance of bridges, approaches and grade separations.

Additionally, the County reports the following fund types:

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

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

Agency funds account for assets held by the County as an agent for other local governmental units and the State of Indiana, and serve as control of accounts for certain cash transactions during the time they are a liability to the County.

C. Measurement Focus and Basis of Accounting

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

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

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

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 or internal service funds.

PUTNAM 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 (Indiana Code 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 School Corporation on or prior to December 31 of the year collected.

3. Capital Assets

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

4. Long-Term Debt

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

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.

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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

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

B. Cash and Investment Balance Deficits

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

Fund	2008
Local Emergency Planning	\$ 373
Phoenix Community Corrections	7,280
Community Transition Program	223
Victims Assistance	13,026
Bioterrorism Coordinator Grant	45
Emergency Response Services (911)	41,235
STOP Grant	11,842
District 7 Fire Training	13,426
Hazmat Technical Rescue	1,807
District 7 NFA/ISO	400
Indiana Department of Homeland Security	3,500
Tax Sale Redemption	10,126
Payroll Withholdings	124,551

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

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Indiana Code 5-13-8-1 allows a political subdivision of the State of Indiana to deposit public funds in a financial institution only if the financial institution is a depository eligible to receive state funds and has a principal office or branch that qualifies to receive public funds of the political subdivision. The bank balances were insured by the Federal Deposit Insurance Corporation or the Public Deposit Insurance Fund, which covers all public funds held in approved depositories.

2. Investments

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

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 81,264
U.S. agencies	75,455
Mutual funds	143,532
Corporate stock	604,291
Corporate bonds	602,252
 Total	 \$ 1,506,794

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

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

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	\$ 81,264
U.S. agencies	75,455
Mutual funds	143,532
Corporate stock	604,291
Corporate bonds	602,252
Total	\$ 1,506,794

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Interest Rate Risk

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

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

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ -	\$ 31,616	\$ 49,648
U.S. agencies	46,614	28,841	-
Corporate bonds	89,998	117,284	394,970
Totals	<u>\$ 136,612</u>	<u>\$ 177,741</u>	<u>\$ 444,618</u>

Credit Risk

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

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

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Corporate Bonds
AAA	Aaa	\$ 54,850
AA	Aa	70,745
A	A	34,935
BBB	Baa	53,927
Unrated	Unrated	<u>387,795</u>
Total		<u>\$ 602,252</u>

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

The County and the Sheriff's Retirement and Benefit Pension Plan held the following investments that were exposed to concentration of credit risk:

Sheriff's Retirement and Benefit Pension Plans:

Issuer	2008
Mutual funds	\$ 143,532
Corporate stock	604,291
Corporate bonds	602,252
 Total	 \$ 1,350,075

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.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type and Currency Denomination	2008 U.S. Dollar
U.S. treasuries and securities	\$ 81,264
U.S. agencies	75,455
Mutual funds	143,532
Corporate stock	604,291
Corporate bonds	602,252
 Total	 \$ 1,506,794

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Interfund Transfers

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

Transfer From	Transfer To	2008
Other governmental funds	Other governmental funds	<u>\$ 388,221</u>

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

C. Restatements and Reclassifications

For the year ended December 31, 2008, certain changes have been made to the financial statements to more appropriately reflect financial activity of the County. The following schedule presents a summary of restated beginning balances by opinion unit.

Opinion Unit	Balance as Reported December 31, 2007	Fund Reclassification	Balance as Restated January 1, 2008
Major funds	\$ 13,522,113	\$ (3,913,714)	\$ 9,608,399
Other governmental funds	3,788,907	3,913,714	7,702,621

IV. Other Information

A. Risk Management

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

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

B. Holding Corporation

The County has entered into a capital lease with Putnam County Jail Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related party of the County. Lease payments during the year totaled \$480,136.

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 (Indiana Code 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the County authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

The County contributes to the County Police Retirement Plan, which is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (Indiana Code 36-8-10-12) for full-time police officers. The plan provides retirement,

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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 (Indiana Code 36-8-10-12) for full-time police officers. The plan provides dependent pensions, life insurance, and disability benefits to plan members and beneficiaries. The trustee issues a publicly available financial report that includes financial statements and required supplementary information of the plan. The report may be obtained by contacting the county sheriff.

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 239,375	\$ 98,638	\$ 8,070
Interest on net pension obligation	2,859	(625)	-
Adjustment to annual required contribution	<u>(3,258)</u>	<u>1,147</u>	<u>-</u>
Annual pension cost	238,976	99,160	8,070
Contributions made	<u>241,530</u>	<u>138,993</u>	<u>8,070</u>
Decrease in net pension obligation	(2,554)	(39,833)	-
Net pension obligation, beginning of year	<u>39,437</u>	<u>(8,932)</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ 36,883</u>	<u>\$ (48,765)</u>	<u>\$ -</u>

PUTNAM COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	4.5%	20%	1%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-07	01-01-08	01-01-08
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	30 years	30 years	30 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market
<u>Actuarial Assumptions</u>	PERF	County Police Retirement Plan	County Police Benefit Plan
Investment rate of return	7.25%	7%	7%
Projected future salary increases:			
Total	5%	5%	5%
Attributed to inflation	4%	4%	4%
Attributed to merit/seniority	1%	1%	1%
Cost-of-living adjustments	2%	2%	0%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-06	\$ 232,782	82%	\$ (31,143)
	06-30-07	271,698	74%	39,437
	06-30-08	238,976	101%	36,883
County Police Retirement Plan	12-31-06	106,129	103%	2,400
	12-31-07	114,792	109%	(8,932)
	12-31-08	99,160	140%	(48,765)
County Police Benefit Plan	12-31-06	11,260	100%	-
	12-31-07	11,622	100%	-
	12-31-08	8,070	100%	-

PUTNAM 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	\$ 3,300,009	\$ 3,636,966	\$ (336,957)	91%	\$ 4,203,771	(8%)
07-01-07	3,645,472	3,843,151	(197,679)	95%	3,741,065	(5%)
07-01-08	4,052,533	4,476,143	(423,610)	91%	4,082,441	(10%)

County Police Retirement Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-03	\$ 1,270,688	\$ 1,270,688	\$ -	100%	\$ 421,044	0%
01-01-04	1,284,767	1,284,767	-	100%	431,731	0%
01-01-05	1,348,400	1,348,400	-	100%	490,042	0%
01-01-06	1,501,204	1,501,204	-	100%	518,669	0%
01-01-07	1,694,314	1,694,314	-	100%	562,266	0%
01-01-08	1,889,172	2,087,775	(198,603)	90%	571,335	(35%)

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

	Local Road and Street	Aviation	County Health	Local Health Maintenance	Aviation Grant	Surveyor's Corner Perpetuation	Recorder's Records Perpetuation
Receipts:							
Taxes	\$ -	\$ 132,929	\$ 147,102	\$ -	\$ -	\$ -	\$ -
Intergovernmental	325,137	-	17,933	15,000	60,720	-	-
Charges for services	-	39,907	49,450	-	-	-	-
Fines and forfeits	-	-	-	-	-	7,105	48,060
Other	12,000	22,347	29,461	-	-	-	15,403
<b>Total receipts</b>	<b>337,137</b>	<b>195,183</b>	<b>243,946</b>	<b>15,000</b>	<b>60,720</b>	<b>7,105</b>	<b>63,463</b>
Disbursements:							
General government	-	104,610	-	-	52,545	4,687	78,411
Public safety	-	-	-	-	-	-	-
Highways and streets	574,600	-	-	-	-	-	-
Health and welfare	-	-	242,588	18,643	-	-	-
<b>Total disbursements</b>	<b>574,600</b>	<b>104,610</b>	<b>242,588</b>	<b>18,643</b>	<b>52,545</b>	<b>4,687</b>	<b>78,411</b>
Excess (deficiency) of receipts over disbursements	(237,463)	90,573	1,358	(3,643)	8,175	2,418	(14,948)
Other financing sources:							
Transfers in	300,000	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	62,537	90,573	1,358	(3,643)	8,175	2,418	(14,948)
Cash and investment fund balance - beginning	375,037	(33,146)	107,883	5,360	6,182	49,699	42,545
Cash and investment fund balance - ending	\$ 437,574	\$ 57,427	\$ 109,241	\$ 1,717	\$ 14,357	\$ 52,117	\$ 27,597
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	\$ 437,574	\$ 57,427	\$ 109,241	\$ 1,717	\$ 14,357	\$ 52,117	\$ 27,597
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	437,574	-	-	-	-	-	-
Health and welfare	-	-	109,241	1,717	-	-	-
Other purposes	-	57,427	-	-	14,357	52,117	27,597
<b>Total cash and investment fund balance - December 31</b>	<b>\$ 437,574</b>	<b>\$ 57,427</b>	<b>\$ 109,241</b>	<b>\$ 1,717</b>	<b>\$ 14,357</b>	<b>\$ 52,117</b>	<b>\$ 27,597</b>

PUTNAM 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)

	Local Emergency Planning	EMA Service	Youth Awareness	JAIBG Program	Supplemental Adult Probation Services	County User Fee	Sheriff's Donation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	10,967	-	-	-
Charges for services	-	-	-	-	30,680	-	-
Fines and forfeits	-	-	-	-	168,805	101,771	-
Other	-	-	-	-	19	1,010	1,475
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,967</b>	<b>199,504</b>	<b>102,781</b>	<b>1,475</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	3,991	-	-	10,967	138,627	117,708	9,365
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>3,991</b>	<b>-</b>	<b>-</b>	<b>10,967</b>	<b>138,627</b>	<b>117,708</b>	<b>9,365</b>
Excess (deficiency) of receipts over disbursements	(3,991)	-	-	-	60,877	(14,927)	(7,890)
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,991)	-	-	-	60,877	(14,927)	(7,890)
Cash and investment fund balance - beginning	3,618	1,640	665	-	273,926	93,598	16,016
Cash and investment fund balance - ending	<u>\$ (373)</u>	<u>\$ 1,640</u>	<u>\$ 665</u>	<u>\$ -</u>	<u>\$ 334,803</u>	<u>\$ 78,671</u>	<u>\$ 8,126</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ (373)</u>	<u>\$ 1,640</u>	<u>\$ 665</u>	<u>\$ -</u>	<u>\$ 334,803</u>	<u>\$ 78,671</u>	<u>\$ 8,126</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ (373)	\$ 1,640	\$ 665	\$ -	\$ 334,803	\$ 78,671	\$ 8,126
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ (373)</u>	<u>\$ 1,640</u>	<u>\$ 665</u>	<u>\$ -</u>	<u>\$ 334,803</u>	<u>\$ 78,671</u>	<u>\$ 8,126</u>

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

	County Corrections	Accident Report	Firearms Training	Clerk's Record Perpetuation	Covered Bridge	Prosecutor Title IV-D	Clerk Title IV-D
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	22,571	-	-	-	16,650	16,369	10,881
Charges for services	-	1,472	16,320	-	-	-	-
Fines and forfeits	-	-	-	10,739	-	-	-
Other	-	-	-	-	899	-	-
<b>Total receipts</b>	<b>22,571</b>	<b>1,472</b>	<b>16,320</b>	<b>10,739</b>	<b>17,549</b>	<b>16,369</b>	<b>10,881</b>
Disbursements:							
General government	-	-	-	13,130	-	-	-
Public safety	4,571	1,699	14,475	-	-	-	-
Highways and streets	-	-	-	-	18,000	-	-
Health and welfare	-	-	-	-	-	13,317	10,748
<b>Total disbursements</b>	<b>4,571</b>	<b>1,699</b>	<b>14,475</b>	<b>13,130</b>	<b>18,000</b>	<b>13,317</b>	<b>10,748</b>
Excess (deficiency) of receipts over disbursements	18,000	(227)	1,845	(2,391)	(451)	3,052	133
Other financing sources:							
Transfers in	22,571	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	40,571	(227)	1,845	(2,391)	(451)	3,052	133
Cash and investment fund balance - beginning	(9,842)	3,685	24,127	12,338	51,949	7,066	39,636
Cash and investment fund balance - ending	<u>\$ 30,729</u>	<u>\$ 3,458</u>	<u>\$ 25,972</u>	<u>\$ 9,947</u>	<u>\$ 51,498</u>	<u>\$ 10,118</u>	<u>\$ 39,769</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 30,729</u>	<u>\$ 3,458</u>	<u>\$ 25,972</u>	<u>\$ 9,947</u>	<u>\$ 51,498</u>	<u>\$ 10,118</u>	<u>\$ 39,769</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 30,729	\$ 3,458	\$ 25,972	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	51,498	-	-
Health and welfare	-	-	-	-	-	10,118	39,769
Other purposes	-	-	-	9,947	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<b>\$ 30,729</b>	<b>\$ 3,458</b>	<b>\$ 25,972</b>	<b>\$ 9,947</b>	<b>\$ 51,498</b>	<b>\$ 10,118</b>	<b>\$ 39,769</b>

PUTNAM 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)

	Jury Fee	Sheriff Reimbursements	DNR Fines	Moving Beyond Abuse Fee	Title IV-D Unappropriated	Title III Federal Government	Welfare Reform Legislation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	11,329	-	-
Charges for services	9,203	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	41,529	-	-	-	-	-
<b>Total receipts</b>	<b>9,203</b>	<b>41,529</b>	<b>-</b>	<b>-</b>	<b>11,329</b>	<b>-</b>	<b>-</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	4,550	46,729	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	8,226	-	-
<b>Total disbursements</b>	<b>4,550</b>	<b>46,729</b>	<b>-</b>	<b>-</b>	<b>8,226</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	4,653	(5,200)	-	-	3,103	-	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,653	(5,200)	-	-	3,103	-	-
Cash and investment fund balance - beginning	8,205	10,586	3,002	9	1,000	108,113	5,000
Cash and investment fund balance - ending	<u>\$ 12,858</u>	<u>\$ 5,386</u>	<u>\$ 3,002</u>	<u>\$ 9</u>	<u>\$ 4,103</u>	<u>\$ 108,113</u>	<u>\$ 5,000</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 12,858</u>	<u>\$ 5,386</u>	<u>\$ 3,002</u>	<u>\$ 9</u>	<u>\$ 4,103</u>	<u>\$ 108,113</u>	<u>\$ 5,000</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 12,858	\$ 5,386	\$ 3,002	\$ 9	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	4,103	-	5,000
Other purposes	-	-	-	-	-	108,113	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 12,858</u>	<u>\$ 5,386</u>	<u>\$ 3,002</u>	<u>\$ 9</u>	<u>\$ 4,103</u>	<u>\$ 108,113</u>	<u>\$ 5,000</u>

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

	Bail Bond	Rainy Day Fund	Pretrial Diversion	County Law Enforcement Continuing Education	Family Counseling Facilitator Project	Home Detention	Phoenix Community Corrections
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	264,138	-	-	2,000	-	130,057
Charges for services	-	-	167,174	9,758	26,015	-	-
Fines and forfeits	-	-	-	-	-	274,846	-
Other	-	-	11,439	-	-	142	70
<b>Total receipts</b>	<b>-</b>	<b>264,138</b>	<b>178,613</b>	<b>9,758</b>	<b>28,015</b>	<b>274,988</b>	<b>130,127</b>
Disbursements:							
General government	-	46,613	-	-	-	-	-
Public safety	-	-	132,580	543	-	272,277	120,650
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	20,714	-	-
<b>Total disbursements</b>	<b>-</b>	<b>46,613</b>	<b>132,580</b>	<b>543</b>	<b>20,714</b>	<b>272,277</b>	<b>120,650</b>
Excess (deficiency) of receipts over disbursements	-	217,525	46,033	9,215	7,301	2,711	9,477
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	217,525	46,033	9,215	7,301	2,711	9,477
Cash and investment fund balance - beginning	310	52,440	127,914	88,622	23,055	170,307	(16,757)
Cash and investment fund balance - ending	<u>\$ 310</u>	<u>\$ 269,965</u>	<u>\$ 173,947</u>	<u>\$ 97,837</u>	<u>\$ 30,356</u>	<u>\$ 173,018</u>	<u>\$ (7,280)</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 310</u>	<u>\$ 269,965</u>	<u>\$ 173,947</u>	<u>\$ 97,837</u>	<u>\$ 30,356</u>	<u>\$ 173,018</u>	<u>\$ (7,280)</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 310	\$ -	\$ 173,947	\$ 97,837	\$ -	\$ 173,018	\$ (7,280)
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	30,356	-	-
Other purposes	-	269,965	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 310</u>	<u>\$ 269,965</u>	<u>\$ 173,947</u>	<u>\$ 97,837</u>	<u>\$ 30,356</u>	<u>\$ 173,018</u>	<u>\$ (7,280)</u>

PUTNAM COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
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 For The Year Ended December 31, 2008  
 (Continued)

	Community Transition Program	Criminal Justice Grant	Pull-Over Grant	DOC Revenue Ordinance 8/5/1996	Supplemental Juvenile Probation Services	Plat Book	Commissioner's Sale R.E. Property
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	25,137	-	-	-	-	-	-
Charges for services	-	-	-	534,901	-	12,697	-
Fines and forfeits	-	-	-	-	20,343	-	-
Other	-	-	-	-	3,592	10	-
<b>Total receipts</b>	<b>25,137</b>	<b>-</b>	<b>-</b>	<b>534,901</b>	<b>23,935</b>	<b>12,707</b>	<b>-</b>
Disbursements:							
General government	-	-	-	-	-	14,024	-
Public safety	45,992	-	-	458,515	27,153	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>45,992</b>	<b>-</b>	<b>-</b>	<b>458,515</b>	<b>27,153</b>	<b>14,024</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(20,855)	-	-	76,386	(3,218)	(1,317)	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(20,855)	-	-	76,386	(3,218)	(1,317)	-
Cash and investment fund balance - beginning	20,632	136	1,793	(1,747)	57,056	27,923	56,730
Cash and investment fund balance - ending	<u>\$ (223)</u>	<u>\$ 136</u>	<u>\$ 1,793</u>	<u>\$ 74,639</u>	<u>\$ 53,838</u>	<u>\$ 26,606</u>	<u>\$ 56,730</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ (223)</u>	<u>\$ 136</u>	<u>\$ 1,793</u>	<u>\$ 74,639</u>	<u>\$ 53,838</u>	<u>\$ 26,606</u>	<u>\$ 56,730</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ (223)	\$ 136	\$ 1,793	\$ 74,639	\$ 53,838	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	26,606	56,730
<b>Total cash and investment fund balance - December 31</b>	<u>\$ (223)</u>	<u>\$ 136</u>	<u>\$ 1,793</u>	<u>\$ 74,639</u>	<u>\$ 53,838</u>	<u>\$ 26,606</u>	<u>\$ 56,730</u>

PUTNAM COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
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 For The Year Ended December 31, 2008  
 (Continued)

	Children's Psychiatric Residency	Building Department Permits	Building Department Listings	Supplemental Public Defender Services	County Extradition	Property Reassessment 2006	County Drug Free Community
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,123	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	40,332	2,100	16,182	-	-	-
Fines and forfeits	-	-	-	-	9,470	-	35,311
Other	11,756	40	-	-	-	7,559	-
<b>Total receipts</b>	<b>11,756</b>	<b>40,372</b>	<b>2,100</b>	<b>16,182</b>	<b>9,470</b>	<b>172,682</b>	<b>35,311</b>
Disbursements:							
General government	-	47,776	2,265	-	-	292,870	-
Public safety	-	-	-	-	7,647	-	25,520
Highways and streets	-	-	-	-	-	-	-
Health and welfare	27,452	-	-	-	-	-	-
<b>Total disbursements</b>	<b>27,452</b>	<b>47,776</b>	<b>2,265</b>	<b>-</b>	<b>7,647</b>	<b>292,870</b>	<b>25,520</b>
Excess (deficiency) of receipts over disbursements	(15,696)	(7,404)	(165)	16,182	1,823	(120,188)	9,791
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(15,696)	(7,404)	(165)	16,182	1,823	(120,188)	9,791
Cash and investment fund balance - beginning	41,192	32,098	574	40,059	13,821	463,477	27,294
Cash and investment fund balance - ending	\$ 25,496	\$ 24,694	\$ 409	\$ 56,241	\$ 15,644	\$ 343,289	\$ 37,085
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	\$ 25,496	\$ 24,694	\$ 409	\$ 56,241	\$ 15,644	\$ 343,289	\$ 37,085
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 56,241	\$ 15,644	\$ -	\$ 37,085
Highways and streets	-	-	-	-	-	-	-
Health and welfare	25,496	-	-	-	-	-	-
Other purposes	-	24,694	409	-	-	343,289	-
<b>Total cash and investment fund balance - December 31</b>	<b>\$ 25,496</b>	<b>\$ 24,694</b>	<b>\$ 409</b>	<b>\$ 56,241</b>	<b>\$ 15,644</b>	<b>\$ 343,289</b>	<b>\$ 37,085</b>

PUTNAM COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
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 For The Year Ended December 31, 2008  
 (Continued)

	Domestic Violence Prosecutor	Victims Assistance	Child Advocacy Fund	Bioterrorism Coordinator Grant	Tobacco Settlement Grant	Tobacco Master Trust	Bioterrorism Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	23,310	-	7,113	32,049	22,195	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	2,180	-	2,087	341	-	-
<b>Total receipts</b>	<b>-</b>	<b>25,490</b>	<b>-</b>	<b>9,200</b>	<b>32,390</b>	<b>22,195</b>	<b>-</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	36,455	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	239	27,165	21,899	-
<b>Total disbursements</b>	<b>-</b>	<b>36,455</b>	<b>-</b>	<b>239</b>	<b>27,165</b>	<b>21,899</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	-	(10,965)	-	8,961	5,225	296	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(10,965)	-	8,961	5,225	296	-
Cash and investment fund balance - beginning	626	(2,061)	300	(9,006)	43,898	18,349	1
Cash and investment fund balance - ending	<u>\$ 626</u>	<u>\$ (13,026)</u>	<u>\$ 300</u>	<u>\$ (45)</u>	<u>\$ 49,123</u>	<u>\$ 18,645</u>	<u>\$ 1</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 626</u>	<u>\$ (13,026)</u>	<u>\$ 300</u>	<u>\$ (45)</u>	<u>\$ 49,123</u>	<u>\$ 18,645</u>	<u>\$ 1</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 626	\$ (13,026)	\$ 300	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	(45)	49,123	18,645	1
Other purposes	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 626</u>	<u>\$ (13,026)</u>	<u>\$ 300</u>	<u>\$ (45)</u>	<u>\$ 49,123</u>	<u>\$ 18,645</u>	<u>\$ 1</u>

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

	Health Dept Illegal Dumping	EMA Sirens Project	EMA Planning Grant	EMA Cert Grant	EMA Flashover Grant	EMA Homeland Security Grant	EMA Hoosier Safety
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	45	-	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>45</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	986	-	-	-	-	-	-
<b>Total disbursements</b>	<b>986</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(986)	45	-	-	-	-	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(986)	45	-	-	-	-	-
Cash and investment fund balance - beginning	1,026	2,610	1	447	1	1	316
Cash and investment fund balance - ending	<u>\$ 40</u>	<u>\$ 2,655</u>	<u>\$ 1</u>	<u>\$ 447</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 316</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 40</u>	<u>\$ 2,655</u>	<u>\$ 1</u>	<u>\$ 447</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 316</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ 2,655	\$ 1	\$ 447	\$ 1	\$ 1	\$ 316
Highways and streets	-	-	-	-	-	-	-
Health and welfare	40	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 40</u>	<u>\$ 2,655</u>	<u>\$ 1</u>	<u>\$ 447</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 316</u>

PUTNAM COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
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 For The Year Ended December 31, 2008  
 (Continued)

	Emergency Response Services (911)	Council Match Moore Estate Donation	Cumulative Jail	Cumulative Courthouse Bldgs	Economic Warchest (EDIT)	Annex Renovations (EDIT)	New Annex Building (EDIT)
Receipts:							
Taxes	\$ -	\$ -	\$ 42,948	\$ 87,566	\$ -	\$ -	\$ -
Intergovernmental	128,309	-	-	-	-	-	-
Charges for services	435,416	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	1,939	-	7,434	39,748	-	-	-
<b>Total receipts</b>	<b>565,664</b>	<b>-</b>	<b>50,382</b>	<b>127,314</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:							
General government	-	-	-	178,529	11,550	7,848	-
Public safety	614,012	-	11,901	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>614,012</b>	<b>-</b>	<b>11,901</b>	<b>178,529</b>	<b>11,550</b>	<b>7,848</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(48,348)	-	38,481	(51,215)	(11,550)	(7,848)	-
Other financing sources:							
Transfers in	-	-	-	-	65,650	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(48,348)	-	38,481	(51,215)	54,100	(7,848)	-
Cash and investment fund balance - beginning	7,113	10,000	366,323	257,635	91,206	82,942	200,000
Cash and investment fund balance - ending	<u>\$ (41,235)</u>	<u>\$ 10,000</u>	<u>\$ 404,804</u>	<u>\$ 206,420</u>	<u>\$ 145,306</u>	<u>\$ 75,094</u>	<u>\$ 200,000</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ (41,235)</u>	<u>\$ 10,000</u>	<u>\$ 404,804</u>	<u>\$ 206,420</u>	<u>\$ 145,306</u>	<u>\$ 75,094</u>	<u>\$ 200,000</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ (41,235)	\$ -	\$ 404,804	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	10,000	-	206,420	145,306	75,094	200,000
<b>Total cash and investment fund balance - December 31</b>	<u>\$ (41,235)</u>	<u>\$ 10,000</u>	<u>\$ 404,804</u>	<u>\$ 206,420</u>	<u>\$ 145,306</u>	<u>\$ 75,094</u>	<u>\$ 200,000</u>

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

	Comprehensive Plan (EDIT)	County Share EDIT Tax	Sales Disclosure - Assessing	Alternative Disp. Fee Circuit	Circuit Court Supplemental Probation	Sheriff Deputy Grant	Emergency Management
Receipts:							
Taxes	\$ -	\$ 960,942	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	4,485	3,840	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	312	7,704	-	-	-	-
<b>Total receipts</b>	<b>-</b>	<b>961,254</b>	<b>12,189</b>	<b>3,840</b>	<b>-</b>	<b>-</b>	<b>-</b>
Disbursements:							
General government	22,022	594,978	13,095	-	-	-	-
Public safety	-	-	-	6,025	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>22,022</b>	<b>594,978</b>	<b>13,095</b>	<b>6,025</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	(22,022)	366,276	(906)	(2,185)	-	-	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(365,650)	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(22,022)	626	(906)	(2,185)	-	-	-
Cash and investment fund balance - beginning	22,938	4,135	2,320	13,083	1,565	1,398	63
Cash and investment fund balance - ending	<u>\$ 916</u>	<u>\$ 4,761</u>	<u>\$ 1,414</u>	<u>\$ 10,898</u>	<u>\$ 1,565</u>	<u>\$ 1,398</u>	<u>\$ 63</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 916</u>	<u>\$ 4,761</u>	<u>\$ 1,414</u>	<u>\$ 10,898</u>	<u>\$ 1,565</u>	<u>\$ 1,398</u>	<u>\$ 63</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 10,898	\$ 1,565	\$ 1,398	\$ 63
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	916	4,761	1,414	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 916</u>	<u>\$ 4,761</u>	<u>\$ 1,414</u>	<u>\$ 10,898</u>	<u>\$ 1,565</u>	<u>\$ 1,398</u>	<u>\$ 63</u>

PUTNAM COUNTY  
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND  
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 For The Year Ended December 31, 2008  
 (Continued)

	Sheriff's Commissary	Web Site Fund	Asset Forfeiture	Security Protection	Sexual Assault Fee	Microfilm Support Fund	E911 Donations
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	189,402	-	-	12,028	-	626	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	939,682	4,405	-	-	-
<b>Total receipts</b>	<b>189,402</b>	<b>-</b>	<b>939,682</b>	<b>16,433</b>	<b>-</b>	<b>626</b>	<b>-</b>
Disbursements:							
General government	-	195	-	-	-	-	-
Public safety	185,699	-	800,098	9,005	1,450	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>185,699</b>	<b>195</b>	<b>800,098</b>	<b>9,005</b>	<b>1,450</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	3,703	(195)	139,584	7,428	(1,450)	626	-
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,703	(195)	139,584	7,428	(1,450)	626	-
Cash and investment fund balance - beginning	57,664	240	342,138	6,040	1,450	2,106	25
Cash and investment fund balance - ending	<u>\$ 61,367</u>	<u>\$ 45</u>	<u>\$ 481,722</u>	<u>\$ 13,468</u>	<u>\$ -</u>	<u>\$ 2,732</u>	<u>\$ 25</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 61,367</u>	<u>\$ 45</u>	<u>\$ 481,722</u>	<u>\$ 13,468</u>	<u>\$ -</u>	<u>\$ 2,732</u>	<u>\$ 25</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 61,367	\$ -	\$ 481,722	\$ 13,468	\$ -	\$ -	\$ 25
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Other purposes	-	45	-	-	-	2,732	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 61,367</u>	<u>\$ 45</u>	<u>\$ 481,722</u>	<u>\$ 13,468</u>	<u>\$ -</u>	<u>\$ 2,732</u>	<u>\$ 25</u>

PUTNAM 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)

	Hazmat Tech X3	State Homeland Security Program	STOP Grant	Health Department Food Fines	Putnam County Court Bail	Health Department Preparedness	District 7 Fire Training
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	21,861	-	-	-	85,911
Charges for services	-	-	-	-	11,365	-	-
Fines and forfeits	-	-	-	11,440	-	-	-
Other	-	-	-	-	-	-	388
<b>Total receipts</b>	<b>-</b>	<b>-</b>	<b>21,861</b>	<b>11,440</b>	<b>11,365</b>	<b>-</b>	<b>86,299</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	33,703	-	-	-	88,908
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	6,578	-	13,324	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>33,703</b>	<b>6,578</b>	<b>-</b>	<b>13,324</b>	<b>88,908</b>
Excess (deficiency) of receipts over disbursements	-	-	(11,842)	4,862	11,365	(13,324)	(2,609)
Other financing sources:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	-	(11,842)	4,862	11,365	(13,324)	(2,609)
Cash and investment fund balance - beginning	600	968	-	7,920	6,405	13,548	(10,817)
Cash and investment fund balance - ending	<u>\$ 600</u>	<u>\$ 968</u>	<u>\$ (11,842)</u>	<u>\$ 12,782</u>	<u>\$ 17,770</u>	<u>\$ 224</u>	<u>\$ (13,426)</u>
<b>Cash and Investment Assets - December 31</b>							
Total cash and investment assets - December 31	<u>\$ 600</u>	<u>\$ 968</u>	<u>\$ (11,842)</u>	<u>\$ 12,782</u>	<u>\$ 17,770</u>	<u>\$ 224</u>	<u>\$ (13,426)</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 600	\$ 968	\$ (11,842)	\$ -	\$ 17,770	\$ -	\$ (13,426)
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	12,782	-	224	-
Other purposes	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 600</u>	<u>\$ 968</u>	<u>\$ (11,842)</u>	<u>\$ 12,782</u>	<u>\$ 17,770</u>	<u>\$ 224</u>	<u>\$ (13,426)</u>

PUTNAM 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)

	District 7 Fire Training Federal	Hazmat Technical Rescue	Law Enforcement 800 MHZ Radios	Treasurer's Returned Check Fee	Misdemeanant	Indiana Department of Homeland Security Laptop Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	130,162	162,240	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	450	700	-	-	-	62
<b>Total receipts</b>	<b>450</b>	<b>130,862</b>	<b>162,240</b>	<b>-</b>	<b>-</b>	<b>62</b>
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	80,782	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>80,782</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	450	50,080	162,240	-	-	62
Other financing sources:						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(22,571)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	450	50,080	162,240	-	(22,571)	62
Cash and investment fund balance - beginning	-	(51,887)	(162,240)	120	22,571	-
Cash and investment fund balance - ending	<u>\$ 450</u>	<u>\$ (1,807)</u>	<u>\$ -</u>	<u>\$ 120</u>	<u>\$ -</u>	<u>\$ 62</u>
<b>Cash and Investment Assets - December 31</b>						
Total cash and investment assets - December 31	<u>\$ 450</u>	<u>\$ (1,807)</u>	<u>\$ -</u>	<u>\$ 120</u>	<u>\$ -</u>	<u>\$ 62</u>
<b>Cash and Investment Fund Balance - December 31</b>						
Restricted for:						
Public safety	\$ 450	\$ (1,807)	\$ -	\$ -	\$ -	\$ 62
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Other purposes	-	-	-	120	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 450</u>	<u>\$ (1,807)</u>	<u>\$ -</u>	<u>\$ 120</u>	<u>\$ -</u>	<u>\$ 62</u>

PUTNAM 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)

	District 7 NFA/ISO	Indiana Department of Homeland Security	Welfare Family and Children	PCA Fee	Emergency Operations Bond Fund	Totals
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ 300,121	\$ -	\$ -	\$ 1,836,731
Intergovernmental	800	-	314,319	-	-	1,857,158
Charges for services	-	-	139,193	-	-	1,752,546
Fines and forfeits	-	-	-	130	-	688,020
Other	-	-	-	-	58,764	1,224,992
<b>Total receipts</b>	<b>800</b>	<b>-</b>	<b>753,633</b>	<b>130</b>	<b>58,764</b>	<b>7,359,447</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	1,485,148
Public safety	1,200	3,500	-	-	1,935,588	5,251,885
Highways and streets	-	-	-	-	-	592,600
Health and welfare	-	-	1,551,738	-	-	1,963,617
<b>Total disbursements</b>	<b>1,200</b>	<b>3,500</b>	<b>1,551,738</b>	<b>-</b>	<b>1,935,588</b>	<b>9,293,250</b>
Excess (deficiency) of receipts over disbursements	(400)	(3,500)	(798,105)	130	(1,876,824)	(1,933,803)
<b>Other financing sources:</b>						
Transfers in	-	-	-	-	-	388,221
Transfers out	-	-	-	-	-	(388,221)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(400)	(3,500)	(798,105)	130	(1,876,824)	(1,933,803)
Cash and investment fund balance - beginning	-	-	2,024,076	-	1,889,638	7,702,621
Cash and investment fund balance - ending	<u>\$ (400)</u>	<u>\$ (3,500)</u>	<u>\$ 1,225,971</u>	<u>\$ 130</u>	<u>\$ 12,814</u>	<u>\$ 5,768,818</u>
<b>Cash and Investment Assets - December 31</b>						
Total cash and investment assets - December 31	<u>\$ (400)</u>	<u>\$ (3,500)</u>	<u>\$ 1,225,971</u>	<u>\$ 130</u>	<u>\$ 12,814</u>	<u>\$ 5,768,818</u>
<b>Cash and Investment Fund Balance - December 31</b>						
<b>Restricted for:</b>						
Public safety	\$ (400)	\$ (3,500)	\$ -	\$ 130	\$ 12,814	\$ 2,109,146
Highways and streets	-	-	-	-	-	489,072
Health and welfare	-	-	1,225,971	-	-	1,532,541
Other purposes	-	-	-	-	-	1,638,059
<b>Total cash and investment fund balance - December 31</b>	<u>\$ (400)</u>	<u>\$ (3,500)</u>	<u>\$ 1,225,971</u>	<u>\$ 130</u>	<u>\$ 12,814</u>	<u>\$ 5,768,818</u>

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

	Police Retirement Trust	Police Benefit Trust	Totals
Additions:			
Contributions:			
Employer	\$ 118,610	\$ 8,070	\$ 126,680
Plan members	18,396	-	18,396
Other	20,383	-	20,383
	<u>157,389</u>	<u>8,070</u>	<u>165,459</u>
Investment receipts:			
Net increase (decrease) in investments	153,678	(112,068)	41,610
Interest	622	22	644
	<u>154,300</u>	<u>(112,046)</u>	<u>42,254</u>
Total additions	<u>311,689</u>	<u>(103,976)</u>	<u>207,713</u>
Deductions:			
Benefits	46,162	2,400	48,562
Refunds of contributions	21,467	-	21,467
Administrative and general	21,245	2,102	23,347
	<u>88,874</u>	<u>4,502</u>	<u>93,376</u>
Excess (deficiency) of total additions over total deductions	222,815	(108,478)	114,337
Cash and investment fund balance - beginning	<u>1,463,901</u>	<u>299,642</u>	<u>1,763,543</u>
Cash and investment fund balance - ending	<u>\$ 1,686,716</u>	<u>\$ 191,164</u>	<u>\$ 1,877,880</u>

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

	<u>EDIT Tax Distributions</u>	<u>Welfare Trust</u>	<u>Tax Sale Surplus</u>	<u>Tax Sale Redemption</u>	<u>Surplus Tax</u>	<u>Surplus Dog Tax</u>	<u>State Fines and Forfeitures</u>
Additions:							
Agency fund additions	\$ 1,509,051	\$ 7,024	\$ 30,000	\$ -	\$ 201,922	\$ -	\$ 156
Deductions:							
Agency fund deductions	<u>1,389,390</u>	<u>7,337</u>	<u>26,026</u>	<u>-</u>	<u>20,839</u>	<u>-</u>	<u>101</u>
Excess (deficiency) of total additions over total deductions	119,661	(313)	3,974	-	181,083	-	55
Cash and investment fund balance - beginning	<u>42,261</u>	<u>6,983</u>	<u>83,849</u>	<u>(10,126)</u>	<u>449,398</u>	<u>3,342</u>	<u>5</u>
Cash and investment fund balance - ending	<u><u>\$ 161,922</u></u>	<u><u>\$ 6,670</u></u>	<u><u>\$ 87,823</u></u>	<u><u>\$ (10,126)</u></u>	<u><u>\$ 630,481</u></u>	<u><u>\$ 3,342</u></u>	<u><u>\$ 60</u></u>

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

	Infraction Judgments	Inheritance Tax	Congressional Interest	Sales Disclosure State Training	City/Town Court Costs	Tax Distribution
Additions:						
Agency fund additions	\$ 101,500	\$ 808,678	\$ 502	\$ 902	\$ 16,401	\$ 27,870,079
Deductions:						
Agency fund deductions	-	970,736	-	-	-	27,575,594
Excess (deficiency) of total additions over total deductions	101,500	(162,058)	502	902	16,401	294,485
Cash and investment fund balance - beginning	7,190	243,144	14,790	53	29,460	-
Cash and investment fund balance - ending	<u>\$ 108,690</u>	<u>\$ 81,086</u>	<u>\$ 15,292</u>	<u>\$ 955</u>	<u>\$ 45,861</u>	<u>\$ 294,485</u>

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

	CVET Distribution	Coroner's Donation	CAGIT Distribution	Riverboat Wagering Tax	Cash Bonds (Bidder Receipts)	Excise Surtax
Additions: Agency fund additions	\$ 244,416	\$ -	\$ 6,111,356	\$ 225,949	\$ -	\$ 519,894
Deductions: Agency fund deductions	360,807	-	6,028,727	225,949	-	519,894
Excess (deficiency) of total additions over total deductions	(116,391)	-	82,629	-	-	-
Cash and investment fund balance - beginning	116,391	200	-	-	4,843	-
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 200</u>	<u>\$ 82,629</u>	<u>\$ -</u>	<u>\$ 4,843</u>	<u>\$ -</u>

PUTNAM 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	Education Plate Fee	County Payroll	Health Insurance Trust	Innkeepers Tax Fund	Financial Institutions Tax
Additions: Agency fund additions	\$ 86,940	\$ 1,875	\$ 6,269,952	\$ 12,742	\$ 246,573	\$ 205,071
Deductions: Agency fund deductions	<u>86,940</u>	<u>1,912</u>	<u>6,269,952</u>	-	<u>246,573</u>	<u>205,071</u>
Excess (deficiency) of total additions over total deductions	-	(37)	-	12,742	-	-
Cash and investment fund balance - beginning	<u>760</u>	<u>37</u>	-	<u>631,482</u>	-	-
Cash and investment fund balance - ending	<u>\$ 760</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 644,224</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Payroll Withholdings	Treasurer	Clerk	Recorder	Sheriff's Trust	Probation and Community Corrections
Additions:						
Agency fund additions	\$ 3,722,781	\$ 32,562,860	\$ 4,016,594	\$ 160,578	\$ 2,110,375	\$ 476,218
Deductions:						
Agency fund deductions	<u>3,892,005</u>	<u>25,461,598</u>	<u>3,924,566</u>	<u>149,056</u>	<u>2,082,033</u>	<u>480,466</u>
Excess (deficiency) of total additions over total deductions	(169,224)	7,101,262	92,028	11,522	28,342	(4,248)
Cash and investment fund balance - beginning	<u>44,673</u>	<u>359,968</u>	<u>362,738</u>	<u>2,219</u>	<u>17,335</u>	<u>39,163</u>
Cash and investment fund balance - ending	<u><u>\$ (124,551)</u></u>	<u><u>\$ 7,461,230</u></u>	<u><u>\$ 454,766</u></u>	<u><u>\$ 13,741</u></u>	<u><u>\$ 45,677</u></u>	<u><u>\$ 34,915</u></u>

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

	Health	Planning Commission	County Home	State Sales Disclosure Forms	Interstate Compact Reimbursement	Mortgage Fee State
Additions: Agency fund additions	\$ 77,271	\$ 58,629	\$ 75,783	\$ 3,608	\$ 487	\$ 3,802
Deductions: Agency fund deductions	<u>66,812</u>	<u>60,697</u>	<u>77,317</u>	-	-	-
Excess (deficiency) of total additions over total deductions	10,459	(2,068)	(1,534)	3,608	487	3,802
Cash and investment fund balance - beginning	<u>50</u>	<u>5,529</u>	<u>3,528</u>	<u>216</u>	-	<u>520</u>
Cash and investment fund balance - ending	<u>\$ 10,509</u>	<u>\$ 3,461</u>	<u>\$ 1,994</u>	<u>\$ 3,824</u>	<u>\$ 487</u>	<u>\$ 4,322</u>

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

	Capital Recovery Systems	State Homestead Credit	CEDIT for Homestead Credit	Homestead Credit Rebate	Clerk's Fees- Sheriff's Pension	Totals
Additions:						
Agency fund additions	\$ 5,567	\$ 2,423,904	\$ 1,387,866	\$ 1,152	\$ 20,383	\$ 91,578,841
Deductions:						
Agency fund deductions	-	2,415,667	1,390,445	1,163,604	20,383	85,120,497
Excess (deficiency) of total additions over total deductions	5,567	8,237	(2,579)	(1,162,452)	-	6,458,344
Cash and investment fund balance - beginning	20,640	-	34,962	1,163,080	-	3,678,683
Cash and investment fund balance - ending	<u>\$ 26,207</u>	<u>\$ 8,237</u>	<u>\$ 32,383</u>	<u>\$ 628</u>	<u>\$ -</u>	<u>\$ 10,137,027</u>

PUTNAM 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 years have not been reported.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,213,700
Infrastructure	-
Buildings	7,901,000
Improvements other than buildings	185,700
Machinery and equipment	<u>7,163,556</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 16,463,956</u>

PUTNAM 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:		
County jail	\$ 3,615,000	\$ 481,747
Five police vehicles	97,516	36,869
Sheriff vehicles - 2007	65,042	23,683
Airport hangars (executive)	50,241	-
Dura patcher	20,534	21,662
Highway truck	21,303	22,302
Three highway motor graders	733,110	63,840
Notes and loans payable	179,671	33,955
Bonds payable:		
Revenue bonds:		
Emergency operations center	2,540,000	400,490
<b>Total governmental activities debt</b>	<b><u>\$ 7,322,417</u></b>	<b><u>\$ 1,084,548</u></b>

PUTNAM COUNTY  
OTHER REPORTS

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

County Auditor  
County Council  
Board of County Commissioners  
County Planning/Building Department  
County Prosecuting Attorney  
County Treasurer

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SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
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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 PUTNAM COUNTY, INDIANA

Compliance

We have audited the compliance of the Putnam County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2008. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

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

Internal Control Over Compliance

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

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

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

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

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

This report is intended solely for the information and use of the County's management, 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 27, 2009

PUTNAM 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 JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Juvenile Accountability Incentive Block Grants	16.523	04-JB-111 06-JB-021	\$ 4,856 <u>4,439</u>
Total for program			<u>9,295</u>
Crime Victim Assistance	16.575	06-ST-066 07-ST-056 07-VA-107 07-VA-108 07-VA-263 07-VA-264 08-VA-124 08-ST-027 08-ST-060	11,841 17,218 12,038 15,895 7,720 6,212 6,991 11,853 <u>16,546</u>
Total for program			<u>106,314</u>
Total for federal grantor agency			<u>115,609</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Direct Grant Airport Improvement Program	20.106	3-18-0030-09 3-18-0030-10	36,438 <u>18,568</u>
Total for program			<u>55,006</u>
Pass-Through Indiana Department of Transportation Highway Planning and Construction	20.205	BR-NBIS (0700218) BRO 9967(022) BR-200745	32,013 96,267 <u>125,104</u>
Total for program			<u>253,384</u>
Total for federal grantor agency			<u>308,390</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Public Health Emergency Preparedness	93.069		<u>16,200</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement Child Support Expenditures Incentive Expenditures Indirect Costs	93.563		154,819 32,292 <u>51,353</u>
Total for program			<u>238,464</u>
Total for federal grantor agency			<u>254,664</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Public Assistance Grants	97.036	Disaster #1766	<u>385,271</u>
Emergency Management Performance Grants	97.042	C44P-9-674A	<u>7,940</u>
State Homeland Security Program	97.073		<u>3,500</u>
Total for federal grantor agency			<u>396,711</u>
Total federal awards expended			<u>\$ 1,075,374</u>

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

PUTNAM 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 Putnam 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
Juvenile Accountability Incentive Block Grants	16.523	\$ 9,295
Crime Victim Assistance	16.575	59,005

PUTNAM COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:  
 Material weaknesses identified? no  
 Significant deficiencies identified that are not considered to be material weaknesses? none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:  
 Material weaknesses identified? no  
 Significant deficiencies identified that are not considered to be material weaknesses? none reported

Type of auditor's report issued on compliance for major programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? no

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction
97.036	Public Assistance Grants

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

PUTNAM COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

PUTNAM COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on October 27, 2009, with Stephanie Campbell, Auditor; and Kristina Warren, member of the Board of County Commissioners.