

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

EXAMINATION REPORT
OF
WABASH COUNTY, INDIANA
January 1, 2009 to December 31, 2009



FILED
07/27/2010

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OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Jane E. Ridgeway	01-01-09 to 12-31-12
Treasurer	Sharon K. Shaw	01-01-09 to 12-31-12
Clerk	Lori J. Draper	01-01-08 to 12-31-10
Sheriff	Leroy W. Striker	01-01-07 to 12-31-10
Recorder	Nancy A. Gribben	01-01-07 to 12-31-10
President of the Board of County Commissioners	Brian K. Haupert Barry J. Eppley	01-01-09 to 12-31-09 01-01-10 to 12-31-10
President of the County Council	Michael B. Ridenour	01-01-09 to 12-31-10



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF WABASH COUNTY, INDIANA

We have examined the financial information presented herein of Wabash County (County), for the period of January 1, 2009 to December 31, 2009. The County's management is responsible for the financial information presented herein. Our responsibility is to express an opinion based on our examination.

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

In our opinion, the financial information referred to above presents fairly, in all material respects, the financial information of the County for the year ended December 31, 2009, based on the criteria set forth in the uniform compliance guidelines established by the Indiana State Board of Accounts.

Included in the financial statements are the receipts and disbursements activity from emergency telephone system fees (IC 36-8-16) and enhanced wireless emergency telephone fees (IC 36-8-16.5). In accordance with IC 36-8-16-14 and IC 36-8-16.5-41 these fees have been subjected to an annual examination performed by State Board of Accounts and, in our opinion, are fairly stated, in all material respects, in relation to the financial statements.

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

STATE BOARD OF ACCOUNTS

June 22, 2010

WABASH COUNTY
 SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
 ALL GOVERNMENTAL, PROPRIETARY AND FIDUCIARY FUND TYPES
 As Of And For The Year Ended December 31, 2009

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds:				
General	\$ 2,782,333	\$ 7,943,171	\$ 7,604,176	\$ 3,121,328
County Highway	572,643	1,919,983	1,803,890	688,736
Local Road and Street	3,159,431	314,891	820,046	2,654,276
Family and Children	19,250	218,174	237,424	-
Accident Report	1,689	617	-	2,306
Firearms Training	13,204	16,115	16,103	13,216
County Health	87,858	505,959	249,990	343,827
Alcohol and Drug Services	238,997	76,576	45,765	269,808
Crime Control and Drug Seizure	550	-	-	550
Law Enforcement Continuing Education	16,464	10,629	7,275	19,818
Clerk's Records Perpetuation	16,461	19,826	16,258	20,029
Emergency Telephone System	559,968	335,254	480,835	414,387
Drug Free Community	22,597	24,490	21,277	25,810
Drainage Maintenance	530,639	146,723	151,250	526,112
Emergency Planning and Right To Know	19,426	5,136	14,395	10,167
Property Reassessment	317,253	109,002	86,278	339,977
Prosecutor Title IV-D Incentive	52,838	24,480	7,490	69,828
County Extradition	1,600	-	-	1,600
Supplemental Juvenile Probation Services	104,959	45,691	31,338	119,312
Supplemental Adult Probation Services	385,761	83,765	31,485	438,041
Criminal Justice - Sheriff Department	376	-	-	376
Recorder's Records Perpetuation	197,790	40,042	68,704	169,128
User Fee	157,082	85,552	88,775	153,859
Covered Bridge	12,334	3,700	2,743	13,291
Local Health Maintenance	117,621	103,468	75,672	145,417
Community Corrections Home Detention	124,019	248,488	368,213	4,294
County Misdemeanant	32,143	25,122	36,956	20,309
Supplemental Public Defender Service	22,161	27,583	33,212	16,532
Surveyor's Corner Perpetuation	57,858	5,365	-	63,223
Sheriff's Law Enforcement Continuing Education	755	2,236	1,012	1,979
Jury Pay	44,928	6,841	13,715	38,054
Rainy Day	353,673	565,184	21,602	897,255
County Sales Disclosure	17,654	2,525	1,028	19,151
Sheriff's Commissary	33,303	171,379	190,936	13,746
Tobacco Settlement	61,699	21,808	21,872	61,635
Levy Excess	18,675	422,899	379,645	61,929
Children's Psychiatric Residential Treatment Services	243,525	8,233	251,758	-
Homeland Security Health Grant	3,882	20,000	23,154	728
Car Seat Safety Grant	28	50	50	28
Historical Museum	3,470	-	-	3,470
Community Corrections Project Income	147,801	124,409	112,780	159,430
LEPC Special Projects	3,496	1,500	3,834	1,162
Local Health Coordinator	886	-	-	886
Community Transition	65,211	16,820	3,800	78,231
Drug Court	19,824	11,139	11,125	19,838
IV-D Private Collections PCA Fee	508	1,636	2,037	107
Children First Collections	215	490	195	510
Auditors Plat Book Collections	7,876	6,995	2,400	12,471
False Alarm Fees Collection	25	-	-	25
CASA Program	9,594	19,371	28,965	-
County Share Sex Offender Administration	690	3,438	-	4,128
Security Protection Fund	20,724	10,414	-	31,138
Council On Aging Grant	-	200,825	200,825	-
L.E.A.F. Grant	801	3,413	1,300	2,914
E911 Wireless	-	139,295	122,996	16,299
Emergency Management CERT Grant	-	4,134	4,134	-
H1N1 Influenza Grant	-	33,247	13,831	19,416

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

WABASH COUNTY
SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES
ALL GOVERNMENTAL, PROPRIETARY AND FIDUCIARY FUND TYPES
As Of And For The Year Ended December 31, 2009
(Continued)

	Cash and Investments 01-01-09	Receipts	Disbursements	Cash and Investments 12-31-09
Governmental Funds (continued):				
IDHS EMA Grant	-	47,560	18,088	29,472
LOIT Operating Levy Stabilization	-	1,646,210	-	1,646,210
Tax Increment Financing Poet	-	99,970	-	99,970
Tax Increment Financing Lafontaine/Liberty	-	97	-	97
Economic Development Income Tax	711,395	901,429	614,214	998,610
Cumulative Bridge	2,901,021	385,575	477,678	2,808,918
Cumulative Capital Development	802,973	301,260	300,959	803,274
General Drain Improvement	173,965	7,037	56,004	124,998
Proprietary Fund:				
Health Insurance	776,698	1,211,634	1,606,382	381,950
Fiduciary Funds:				
Sheriff's Pension Trust	1,516,709	32,788	71,517	1,477,980
Emergency Management Volunteer Support	1,691	9,939	9,380	2,250
City and Town Court Costs	1,964	18,720	-	20,684
Congressional School Interest	48,016	-	48,016	-
Surplus Tax Sale	59,244	7,621	63,391	3,474
Tax Sale Redemption	3,823	-	985	2,838
Surplus Tax	19,048	10,674	25,247	4,475
State Fines and Forfeitures	2,593	21,835	21,848	2,580
State Sales Disclosure Fee	390	2,690	2,715	365
County Recorder	50	136,386	136,286	150
County Sheriff	325	466,737	465,937	1,125
Infraction Judgments	4,473	60,368	61,105	3,736
Inheritance Tax	816,722	822,438	1,490,688	148,472
County Treasurer	2,731,086	26,049,454	28,570,063	210,477
Probation Department	7,769	102,483	104,056	6,196
Payroll	105,383	4,984,526	4,596,347	493,562
Sheriff's Inmate Trust	2,961	172,146	172,296	2,811
Special Death Benefit	145	1,985	1,935	195
Education Plate Fees	225	544	713	56
Convention And Tourism Bureau	-	88,235	88,235	-
Mortgage Fees - State Share	363	3,810	3,573	600
Child Restraint Violations Fines	-	50	50	-
Interstate Compact Fees	38	300	338	-
Children With Special Health Needs	-	1,423	1,423	-
Hospital Care For The Indigent	-	35,568	35,568	-
Medical Assistance To Wards	-	11,571	11,571	-
HEA 1001 State Homestead Credit	1,220,895	453,948	697,431	977,412
Tax Distributions	174,108	38,946,865	38,867,687	253,286
Coroner's Training and Continuing Education	399	3,192	3,314	277
Commissary Payroll	-	22,732	22,732	-
State Share Sex Offender Administration	84	382	441	25
Clerk Of The Circuit Court	358,835	2,648,318	2,710,540	296,613
Work Release Community Corrections	13,794	121,079	126,757	8,116
County Police Pension	54,541	21,452	75,993	-
Operating Levy State Revenues	1,646,210	2,357,506	2,755,600	1,248,116
Solid Waste Management Payroll	299	145,663	122,395	23,567
Soil and Water Conservation Payroll	131	-	-	131
State Share Delinquent Taxes and Penalties	-	51,884	51,884	-
Timber Sales State Forest Distribution	-	158	158	-
Totals	<u>\$ 24,842,914</u>	<u>\$ 96,554,325</u>	<u>\$ 98,204,084</u>	<u>\$ 23,193,155</u>

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

WABASH COUNTY
NOTES TO FINANCIAL INFORMATION

Note 1. Introduction

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), highway and streets, health, welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

Note 2. Fund Accounting

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

Note 3. Budgets

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

Note 4. Property Taxes

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

Note 5. Deposits and Investments

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

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

WABASH COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

Note 6. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

The County contributes to the Indiana Public Employees' Retirement Fund (PERF), a defined benefit pension plan. PERF is an agent multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in the defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the PERF Board, most requirements of the system and give the County authority to contribute to the plan. The PERF retirement benefit consists of the pension provided by employer contributions plus an annuity provided by the member's annuity savings account. The annuity savings account consists of member's contributions, set by state statute at 3% of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

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

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

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for PERF are established by the Board of Trustees of PERF.

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the County Police Retirement Plan are established by state statute.

WABASH COUNTY
NOTES TO FINANCIAL INFORMATION
(Continued)

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

The contribution requirements of plan members for the County Police Benefit Plan are established by state statute.

WABASH COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS
 December 31, 2009

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

General infrastructure assets (those reported by governmental activities) are included regardless of their acquisition date or amount. The government was able to estimate the historical cost for the initial reporting of these assets through backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year). As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 169,541
Infrastructure	59,965,477
Buildings	6,014,261
Machinery and equipment	<u>4,678,897</u>
 Total governmental activities, capital assets not being depreciated	 <u><u>\$ 70,828,176</u></u>

WABASH COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2009

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:		
Bonds payable:		
General obligation bonds:		
2000 Judicial Center	\$ <u>670,000</u>	\$ <u>178,596</u>

WABASH COUNTY
OTHER REPORTS

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

County Auditor
Community Corrections Department
County Health Department

WABASH COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 22, 2010, with Jane E. Ridgeway, Auditor; and Brian K. Haupert, County Commissioner.