

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

FINANCIAL STATEMENT AND  
FEDERAL SINGLE AUDIT REPORT  
OF

OWEN COUNTY, INDIANA

January 1, 2011 to December 31, 2011



**FILED**  
08/30/2012



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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Angie Lawson	01-01-09 to 12-31-12
Treasurer	Tami Snodgrass	01-01-11 to 12-31-14
Clerk	Jeff Brothers	01-01-11 to 12-31-14
Sheriff	Chester Richardson III	01-01-11 to 12-31-14
Recorder	Peggy Robertson	01-01-11 to 12-31-14
President of the Board of County Commissioners	George Jennings	01-01-11 to 12-31-12
President of the County Council	Michael L. Wood	01-01-11 to 12-31-12



**STATE OF INDIANA**  
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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF OWEN COUNTY, INDIANA

We have audited the accompanying financial statement of Owen County (County), for the year ended December 31, 2011. This financial statement is the responsibility of the County's management. Our responsibility is to express an opinion on this financial statement 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 statement is free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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 opinion.

As discussed in Note 1, the County prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the County for the year ended December 31, 2011, on the basis of accounting described in Note 1.

In accordance with Government Auditing Standards, we have also issued a report dated August 8, 2012, 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 integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the County's financial statement. 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 financial statement. Such information has been subjected to the auditing procedures applied in the audit of the financial statement and, in our opinion, is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

INDEPENDENT AUDITOR'S REPORT  
(Continued)

Included in the financial statement 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 Indiana Code 36-8-16-14 and Indiana Code 36-8-16.5-41, these fees have been subject to an annual audit performed by the State Board of Accounts and, in our opinion, are fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the County's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances – Regulatory Basis, Schedule of Payables and Receivables, and Schedule of Leases and Debt are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the County's management, County Board of Commissioners, others within the entity, 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

August 8, 2012



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REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON  
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL STATEMENT  
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF OWEN COUNTY, INDIANA

We have audited the financial statement of Owen County (County), for the year ended December 31, 2011, and have issued our report thereon dated August 8, 2012. 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 opinion on the financial statement, 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 deficiency in internal control 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 and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statement will not be prevented or detected and corrected on a timely basis.

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statement is 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, Board of County Commissioners, others within the entity, 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

August 8, 2012

## FINANCIAL STATEMENT

The financial statement and accompanying notes were approved by management of the County. The financial statement and notes are presented as intended by the County.

OWEN COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Owen County General Fund	\$ 3,260,177	\$ 4,444,153	\$ 4,200,151	\$ 3,504,179
Highway	555,016	1,603,124	1,785,122	373,018
Local Road And Street	150,838	557,374	570,829	137,383
Firearms Training	18,538	11,370	10,246	19,662
Health	69,131	75,394	91,910	52,615
Emergency Medical Services/Ambulance	598,034	880,077	1,006,279	471,832
Economic Development Operating	1,756,484	701,139	751,563	1,706,060
Clerk's Records Perpetuation	25,915	6,303	13,989	18,229
Enhanced Access	-	798	511	287
Election And Registration	63,315	49,792	35,414	77,693
Riverboat	173,866	136,338	62,120	248,084
Drug Free Community	21,917	18,961	18,535	22,343
Emergency Planning/Right To Know	3,183	3,965	1,881	5,267
Juvenile Probation Service	11,297	5,945	570	16,672
Adult Probation Services	196,558	123,319	138,309	181,568
Recorder's Records Perpetuation	43,493	26,034	24,464	45,063
User Fee	159,496	56,842	40,728	175,610
CASA (GUARDIAN AD LITEM)	82,437	31,463	2,156	111,744
Surveyor's Corner Perpetuation	12,326	4,465	-	16,791
Cajit Special Revenue	-	2,142,160	2,142,160	-
Rainy Day	917,836	4,149	235,670	686,315
Sales Disclosure	6,511	2,690	2,936	6,265
Tobacco Settlement	23,201	17,358	18,761	21,798
Wireless Emergency Telephone System	109,893	89,632	28,382	171,143
Reassessment 2015	-	196,682	-	196,682
County Elected Officials Training	-	699	-	699
Cumulative Capital Development	124,965	104,018	153,360	75,623
Cumulative Bridge	902,654	423,343	307,898	1,018,099
Sheriff's Pension	4,377	15,763	15,057	5,083
Congressional School Principal	18,502	-	-	18,502
City And Town Court Costs	18,574	7,668	-	26,242
Coroners Training & Con'T Education	140	910	959	91
Congressional School Interest	11,049	96	1,110	10,035
Surplus Tax Sale	350,896	210,439	314,734	246,601
Tax Sale Redemption	276	93,189	92,150	1,315
Surplus Tax	56,927	38,802	47,494	48,235
State Settlement	-	773	-	773
State Sales Disclosure Fee	190	4,085	3,500	775
Overweight Vehicle Fines	525	-	525	-
Sheriff	2,899	303,867	303,877	2,889
Inheritance Tax	-	238,255	148,974	89,281
Innkeepers Tax Collections	-	26,026	-	26,026
Financial Institution Tax	7,160	31,872	15,936	23,096
Wheel Tax	-	42,669	42,669	-
Sur Tax	-	268,306	268,306	-
Child Restraint Fine	25	200	225	-
CVET Agency	-	134,129	67,057	67,072
Homestead Credit	685	-	2,612	(1,927)
Tax Distribution	7,846	-	6,379	1,467
After Settlement Collections	408,872	-	20,896	387,976
VOLUNTARY DEDUCTIONS	-	20	20	-
STATE WELFARE EXCISE TAX ALLOC	-	288,595	288,595	-
Settlement	-	11,579,591	11,579,534	57
Nextel Rebanding	-	6,530	-	6,530
Commissioner Certif. Sale	-	31,833	20,423	11,410
Special Events Fees	-	250	-	250
Lake Hollybrook Grant	-	22,111	22,111	-
County IV-D Incentive	-	35,670	11,633	24,037
Veteran Service Officer Vehicle	-	678	678	-
FINAL HEA 1001-2007/2008PR	(2,403)	2,612	209	-
Comm Corrections - Home Detention	(8,529)	149,452	153,962	(13,039)
Recycling	97,409	82,088	88,431	91,066

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

OWEN COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011  
(Continued)

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Grant Misc- School Grant	27,972	1,000	22,986	5,986
Soil And Water	2,407	-	2,407	-
Sheriff's Commissary	43,831	65,114	63,230	45,715
Flood Relief	1,204	-	-	1,204
Jail Housing	147,513	17,780	56,164	109,129
Platting And Aerials	7,188	8,566	10,218	5,536
Cops Fast Equipment	1,885	-	-	1,885
Homeland Security	-	3,740	3,740	-
Health Plan Admin.	13,611	843,933	857,543	1
Public Defender Service Fees	4,918	65,953	70,871	-
Document Fees	26,018	8,776	28,924	5,870
Sewer Collection	140	-	-	140
E-911	102,072	72,863	102,230	72,705
911 - Readdressing	5,954	116,055	117,354	4,655
Excess Levy	15,072	-	12,090	2,982
Clerk Inventive	16,084	15,062	21,019	10,127
Prosecutor Inventive	30,887	22,733	1,644	51,976
Ems Special Donations	3,882	1,040	1,417	3,505
Bldg Dept Contractor Fee	57	-	-	57
Immunization Fund	-	1,743	1,743	-
Local Health Maintenance	51,662	33,289	32,037	52,914
Community Corrections Grant	68,744	155,972	157,126	67,590
Solid Waste Grant	25	-	-	25
Sheriff's Project Income	24,597	8,297	14,055	18,839
Police Accident	3,097	1,350	987	3,460
Sheriff's K-9 Fund	12,639	1,500	1,028	13,111
Oc Fam Court Facilitation Project	6,952	2,025	2,673	6,304
Reassessment-2006	317,307	414	261,184	56,537
Allen Hall - Paramedic Fund	1,215	-	-	1,215
Investigator Office Space Rent	256	-	133	123
Community Foundation Grant	502	-	-	502
Mass Prop/Pandemic	-	7,796	5,582	2,214
Food Registration Fund	17,870	3,110	10,248	10,732
Car Camera Fund	395	-	-	395
Sheriff Medical Reimbursement	6	-	-	6
Public Safety Foundation	137	-	-	137
Owen Co. Road Sign Fund	5,119	1,650	5,219	1,550
Identification Security	6,536	4,055	-	10,591
Drug Court	27,410	5,342	10,387	22,365
Emergency Management Fund	1,253	-	-	1,253
Sheriff Fuel Reimbursement	22,052	11,539	-	33,591
Extention Office Work Study	4,126	2,623	3,963	2,786
Cert Fund	1	-	-	1
Alternative Dispute Resolution	11,096	2,985	2,673	11,408
Future Building Fund	7,856	5,131	2,034	10,953
Siren Project Fund	14	-	-	14
Ems Vehicle Fund	1,958	-	1,958	-
Courthouse Vending Fund	669	-	669	-
Technology Fund	2,395	-	2,395	-
County Planning Retreat	959	750	304	1,405
Community Transition Program	-	3,450	2,580	870
Interstate Compact Fee	38	130	168	-
Courthouse Security Fund	8,890	-	8,890	-
Owen County Regional Sewer Bd	996	-	-	996
Administrative Fee Probation	7,455	19,317	26,019	753
Narcotics Investigation Equip	3,074	-	3,074	-
Pre Paid Legal Ins.	1,011	1,481	1,448	1,044
Special Death Benefits	200	1,532	1,642	90
Courthouse Clock Tower	1,510	-	-	1,510
Safe Assured Id - Sheriff	2,211	-	-	2,211
Veteran's Memorial Wall Maint.	931	7,965	1,374	7,522
Economic Development Grant	1,600	20,000	21,600	-

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

OWEN COUNTY  
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND CASH AND INVESTMENT BALANCES -  
REGULATORY BASIS  
For The Year Ended December 31, 2011  
(Continued)

Fund	Cash and Investments 01-01-11	Receipts	Disbursements	Cash and Investments 12-31-11
Sports Complex Grant	-	13,250	13,250	-
Courthouse Electrical Grant	1,730	-	1,557	173
Graybrook Lake Conserv. Grant	-	324,108	324,108	-
Arra	1,769	-	-	1,769
Building Fund	28,558	29,791	20,948	37,401
Pension Trust Fund	939,162	4,569,624	4,431,115	1,077,671
Cagit Ptrc	1	714,052	714,052	1
Perf	87,800	324,794	323,280	89,314
Payroll Withholding-Federal	-	420,043	420,043	-
Payroll Withholding-State	-	149,587	149,587	-
Payroll Withholding-Local Tax	-	55,075	55,075	-
State Timber	30,077	17,241	47,318	-
Dome Preservation	11,851	-	-	11,851
Payroll Withholding-Garnishment	-	47,039	47,039	-
Payroll Withholding Fica	-	438,980	438,980	-
Payroll Withhold Medicare Tax	-	122,090	122,090	-
Pebsco	-	5,060	5,060	-
Legend Emp. Benefit	-	9,520	9,520	-
Central United	296	-	-	296
Amer. Family	7,429	24,610	24,679	7,360
Colonial Insurance	539	1,027	941	625
Conseco Cap Amer.	2,237	3,743	4,124	1,856
Infraction/Judgment	6,748	48,745	52,143	3,350
Fines/Forfeitures	100	1,233	1,133	200
Homestead Credit Fund	12,388	152	185	12,355
Valic Def. Comp	-	1,200	1,200	-
Mortgage Fee	283	1,418	1,535	166
Education Plate	600	319	-	919
Allstate Ins.	277	703	703	277
American United	1,826	9,395	9,049	2,172
Cincinnati Life	33	1,029	1,037	25
Sheriff Wtrisc Def. Comp	-	12,020	12,020	-
Cedit Capital Proj	50,288	168,075	168,075	50,288
Health Dept Bank	6,307	54,495	54,733	6,069
Sheriff Inmate Trust	3,410	70,501	65,912	7,999
Recorder Bank	8,299	85,478	85,928	7,849
Prosecutor Special Fund	6,772	-	24	6,748
Probation Dept. Bank	20,820	264,011	268,554	16,277
Clerk - Bank	552,850	2,553,788	2,714,810	391,828
Ems - Bank	46,749	600,943	563,941	83,751
Totals	<u>\$ 13,167,159</u>	<u>\$ 38,023,266</u>	<u>\$ 38,270,778</u>	<u>\$ 12,919,647</u>

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

OWEN COUNTY  
NOTES TO FINANCIAL STATEMENT

**Note 1. 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 some or all of 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 accompanying financial statement presents the financial information for the County.

*B. Basis of Accounting*

The financial statement is reported on a regulatory basis of accounting prescribed by the State Board of Accounts in accordance with state statute (IC 5-11-1-6), 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 regulatory 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.

*C. Cash and Investments*

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

*D. Receipts*

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes which can include one or more of the following: property taxes, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeepers tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the County.

Licenses and permits which include amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include: peddler licenses, dog tax licenses, auctioneer license, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

Intergovernmental receipts which include receipts from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of this type of receipts include, but are not limited to: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distribution received from the state,

OWEN COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

local road and street distribution received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services which can include, but are not limited to the following: planning commission charges, building department charges, copies of public records, copy machine charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable tv receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits which include receipts derived from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Other receipts which include amounts received from various sources which can include, but are not limited to the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution or court order; internal service receipts; and fiduciary receipts.

*E. Disbursements*

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services include outflows for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies which include articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges which include, but are not limited to: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Capital outlay which include all outflows for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements which include, but are not limited to the following: interfund loan payments, loans made to other funds, internal service disbursements, and transfers out that are authorized by statute, ordinance, resolution, or court order.

OWEN COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*F. Interfund Transfers*

The County may, from time to time, transfer money from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

*G. Fund Accounting*

Separate funds are established, maintained, and reported by the County. Each fund is used to account for money received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the County. The money accounted for in a specific fund may only be available for use for certain, legally restricted purposes. Additionally, some funds are used to account for assets held by the County in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and therefore the funds cannot be used for any expenditures of the unit itself.

**Note 2. Budgets**

The operating budget is initially prepared and approved at the local level. The fiscal officer of the County submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

**Note 3. Property Taxes**

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the County in June and December; however, situations can arise which would delay the distributions. 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 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

**Note 4. Deposits and Investments**

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana at year end should be 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.

OWEN COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

State statutes authorize the County to invest in securities including, but not limited to, federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

**Note 5. Risk Management**

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

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third party. The establishment of a self-insurance fund allows the County to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks. These risks may also be mitigated by the County by recording as a disbursement any replacement items purchased.

**Note 6. Pension Plans**

*A. Public Employees' Retirement Fund*

*Plan Description*

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

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

Indiana Public Retirement System  
1 North Capital Street, Suite 001  
Indianapolis, IN 46204  
Ph. (888) 526-1687

*Funding Policy and Annual Pension Cost*

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

OWEN COUNTY  
NOTES TO FINANCIAL STATEMENT  
(Continued)

*B. County Police Retirement Plan*

*Plan Description*

The County Police Retirement Plan 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*

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

*C. County Police Benefit Plan*

*Plan Description*

The County Police Benefit Plan 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*

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

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## SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the County's 2011 Annual Report information can be found on the Gateway website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the Annual Report of the County which is referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The supplementary information presented was approved by management of the County. It is presented as intended by the County.

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011

	Owen County General Fund	Highway	Local Road And Street	Firearms Training	Health	Emergency Medical Services/Ambulance	Economic Development Operating
Cash and investments - beginning	\$ 3,260,177	\$ 555,016	\$ 150,838	\$ 18,538	\$ 69,131	\$ 598,034	\$ 1,756,484
Receipts:							
Taxes	3,564,274	-	293,056	-	54,495	270,789	701,139
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	401,458	1,546,969	262,967	-	5,881	2,245	-
Charges for services	60,977	-	1,351	-	-	-	-
Fines and forfeits	99,469	-	-	-	-	-	-
Other receipts	317,975	56,155	-	11,370	15,018	607,043	-
Total receipts	4,444,153	1,603,124	557,374	11,370	75,394	880,077	701,139
Disbursements:							
Personal services	2,785,899	918,632	-	-	91,910	699,293	-
Supplies	399,032	522,107	569,997	-	-	107,756	-
Other services and charges	997,460	239,692	-	-	-	191,198	751,563
Capital outlay	17,760	-	-	-	-	-	-
Other disbursements	-	104,691	832	10,246	-	8,032	-
Total disbursements	4,200,151	1,785,122	570,829	10,246	91,910	1,006,279	751,563
Excess (deficiency) of receipts over disbursements	244,002	(181,998)	(13,455)	1,124	(16,516)	(126,202)	(50,424)
Cash and investments - ending	\$ 3,504,179	\$ 373,018	\$ 137,383	\$ 19,662	\$ 52,615	\$ 471,832	\$ 1,706,060

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Clerk's Records Perpetuation	Enhanced Access	Election And Registration	Riverboat	Drug Free Community	Emergency Planning/Right To Know	Juvenile Probation Service
Cash and investments - beginning	\$ 25,915	\$ -	\$ 63,315	\$ 173,866	\$ 21,917	\$ 3,183	\$ 11,297
Receipts:							
Taxes	-	-	42,385	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	4,574	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	6,303	798	2,833	136,338	18,961	3,965	5,945
Total receipts	<u>6,303</u>	<u>798</u>	<u>49,792</u>	<u>136,338</u>	<u>18,961</u>	<u>3,965</u>	<u>5,945</u>
Disbursements:							
Personal services	-	-	32,989	-	-	-	-
Supplies	1,254	-	2,000	-	-	-	380
Other services and charges	-	-	233	41,950	-	-	190
Capital outlay	-	-	-	-	-	-	-
Other disbursements	12,735	511	192	20,170	18,535	1,881	-
Total disbursements	<u>13,989</u>	<u>511</u>	<u>35,414</u>	<u>62,120</u>	<u>18,535</u>	<u>1,881</u>	<u>570</u>
Excess (deficiency) of receipts over disbursements	<u>(7,686)</u>	<u>287</u>	<u>14,378</u>	<u>74,218</u>	<u>426</u>	<u>2,084</u>	<u>5,375</u>
Cash and investments - ending	<u>\$ 18,229</u>	<u>\$ 287</u>	<u>\$ 77,693</u>	<u>\$ 248,084</u>	<u>\$ 22,343</u>	<u>\$ 5,267</u>	<u>\$ 16,672</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Adult Probation Services	Recorder's Records Perpetuation	User Fee	CASA (GUARDIAN AD LITEM)	Surveyor's Corner Perpetuation	Cagit Special Revenue	Rainy Day
Cash and investments - beginning	\$ 196,558	\$ 43,493	\$ 159,496	\$ 82,437	\$ 12,326	\$ -	\$ 917,836
Receipts:							
Taxes	-	-	-	-	-	2,142,160	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	123,319	26,034	56,842	31,463	4,465	-	4,149
Total receipts	<u>123,319</u>	<u>26,034</u>	<u>56,842</u>	<u>31,463</u>	<u>4,465</u>	<u>2,142,160</u>	<u>4,149</u>
Disbursements:							
Personal services	95,057	1,622	4,402	-	-	-	-
Supplies	38,532	-	6,438	1,066	-	-	-
Other services and charges	4,720	-	-	1,090	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	22,842	29,888	-	-	2,142,160	235,670
Total disbursements	<u>138,309</u>	<u>24,464</u>	<u>40,728</u>	<u>2,156</u>	<u>-</u>	<u>2,142,160</u>	<u>235,670</u>
Excess (deficiency) of receipts over disbursements	<u>(14,990)</u>	<u>1,570</u>	<u>16,114</u>	<u>29,307</u>	<u>4,465</u>	<u>-</u>	<u>(231,521)</u>
Cash and investments - ending	<u>\$ 181,568</u>	<u>\$ 45,063</u>	<u>\$ 175,610</u>	<u>\$ 111,744</u>	<u>\$ 16,791</u>	<u>\$ -</u>	<u>\$ 686,315</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Sales Disclosure	Tobacco Settlement	Wireless Emergency Telephone System	Reassessment 2015	County Elected Officials Training	Cumulative Capital Development	Cumulative Bridge
Cash and investments - beginning	\$ 6,511	\$ 23,201	\$ 109,893	\$ -	\$ -	\$ 124,965	\$ 902,654
Receipts:							
Taxes	-	-	-	177,411	-	93,889	288,822
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	19,147	-	10,129	31,171
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	2,690	17,358	89,632	124	699	-	103,350
Total receipts	<u>2,690</u>	<u>17,358</u>	<u>89,632</u>	<u>196,682</u>	<u>699</u>	<u>104,018</u>	<u>423,343</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	18,761	-	-	-	153,360	306,898
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,936	-	28,382	-	-	-	1,000
Total disbursements	<u>2,936</u>	<u>18,761</u>	<u>28,382</u>	<u>-</u>	<u>-</u>	<u>153,360</u>	<u>307,898</u>
Excess (deficiency) of receipts over disbursements	<u>(246)</u>	<u>(1,403)</u>	<u>61,250</u>	<u>196,682</u>	<u>699</u>	<u>(49,342)</u>	<u>115,445</u>
Cash and investments - ending	<u>\$ 6,265</u>	<u>\$ 21,798</u>	<u>\$ 171,143</u>	<u>\$ 196,682</u>	<u>\$ 699</u>	<u>\$ 75,623</u>	<u>\$ 1,018,099</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Sheriff's Pension	Congressional School Principal	City And Town Court Costs	Coroners Training & Con'T Education	Congressional School Interest	Surplus Tax Sale	Tax Sale Redemption
Cash and investments - beginning	\$ 4,377	\$ 18,502	\$ 18,574	\$ 140	\$ 11,049	\$ 350,896	\$ 276
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	7,668	-	-	-	-
Other receipts	15,763	-	-	910	96	210,439	93,189
Total receipts	<u>15,763</u>	<u>-</u>	<u>7,668</u>	<u>910</u>	<u>96</u>	<u>210,439</u>	<u>93,189</u>
Disbursements:							
Personal services	15,057	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	959	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	1,110	314,734	92,150
Total disbursements	<u>15,057</u>	<u>-</u>	<u>-</u>	<u>959</u>	<u>1,110</u>	<u>314,734</u>	<u>92,150</u>
Excess (deficiency) of receipts over disbursements	<u>706</u>	<u>-</u>	<u>7,668</u>	<u>(49)</u>	<u>(1,014)</u>	<u>(104,295)</u>	<u>1,039</u>
Cash and investments - ending	<u>\$ 5,083</u>	<u>\$ 18,502</u>	<u>\$ 26,242</u>	<u>\$ 91</u>	<u>\$ 10,035</u>	<u>\$ 246,601</u>	<u>\$ 1,315</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Surplus Tax	State Settlement	State Sales Disclosure Fee	Overweight Vehicle Fines	Sheriff	Inheritance Tax	Innkeepers Tax Collections
Cash and investments - beginning	\$ 56,927	\$ -	\$ 190	\$ 525	\$ 2,899	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	26,026
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	303,867	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	38,802	773	4,085	-	-	238,255	-
Total receipts	<u>38,802</u>	<u>773</u>	<u>4,085</u>	<u>-</u>	<u>303,867</u>	<u>238,255</u>	<u>26,026</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	47,494	-	3,500	525	303,877	148,974	-
Total disbursements	<u>47,494</u>	<u>-</u>	<u>3,500</u>	<u>525</u>	<u>303,877</u>	<u>148,974</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>(8,692)</u>	<u>773</u>	<u>585</u>	<u>(525)</u>	<u>(10)</u>	<u>89,281</u>	<u>26,026</u>
Cash and investments - ending	<u>\$ 48,235</u>	<u>\$ 773</u>	<u>\$ 775</u>	<u>\$ -</u>	<u>\$ 2,889</u>	<u>\$ 89,281</u>	<u>\$ 26,026</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Financial Institution Tax	Wheel Tax	Sur Tax	Child Restraint Fine	CVET Agency	Homestead Credit	Tax Distribution
Cash and investments - beginning	\$ 7,160	\$ -	\$ -	\$ 25	\$ -	\$ 685	\$ 7,846
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	31,872	-	-	-	134,129	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	42,669	268,306	200	-	-	-
Total receipts	<u>31,872</u>	<u>42,669</u>	<u>268,306</u>	<u>200</u>	<u>134,129</u>	<u>-</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	15,936	42,669	268,306	225	67,057	2,612	6,379
Total disbursements	<u>15,936</u>	<u>42,669</u>	<u>268,306</u>	<u>225</u>	<u>67,057</u>	<u>2,612</u>	<u>6,379</u>
Excess (deficiency) of receipts over disbursements	<u>15,936</u>	<u>-</u>	<u>-</u>	<u>(25)</u>	<u>67,072</u>	<u>(2,612)</u>	<u>(6,379)</u>
Cash and investments - ending	<u>\$ 23,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,072</u>	<u>\$ (1,927)</u>	<u>\$ 1,467</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	After Settlement Collections	VOLUNTARY DEDUCTIONS	STATE WELFARE EXCISE TAX ALLOC	Settlement	Nextel Rebanding	Commissioner Certif. Sale	Special Events Fees
Cash and investments - beginning	\$ 408,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	10,604,919	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	974,672	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	20	288,595	-	6,530	31,833	250
Total receipts	-	20	288,595	11,579,591	6,530	31,833	250
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	20,896	20	288,595	11,579,534	-	20,423	-
Total disbursements	20,896	20	288,595	11,579,534	-	20,423	-
Excess (deficiency) of receipts over disbursements	(20,896)	-	-	57	6,530	11,410	250
Cash and investments - ending	\$ 387,976	\$ -	\$ -	\$ 57	\$ 6,530	\$ 11,410	\$ 250

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Lake Hollybrook Grant	County IV-D Incentive	Veteran Service Officer Vehicle	FINAL HEA 1001-2007/2008PR	Comm Corrections - Home Detention	Recycling	Grant Misc- School Grant
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ (2,403)	\$ (8,529)	\$ 97,409	\$ 27,972
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	22,111	35,670	678	2,612	149,452	82,088	1,000
Total receipts	<u>22,111</u>	<u>35,670</u>	<u>678</u>	<u>2,612</u>	<u>149,452</u>	<u>82,088</u>	<u>1,000</u>
Disbursements:							
Personal services	-	-	-	-	136,148	51,496	-
Supplies	-	-	-	-	5,060	3,861	-
Other services and charges	-	-	-	-	12,754	30,664	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	22,111	11,633	678	209	-	2,410	22,986
Total disbursements	<u>22,111</u>	<u>11,633</u>	<u>678</u>	<u>209</u>	<u>153,962</u>	<u>88,431</u>	<u>22,986</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>24,037</u>	<u>-</u>	<u>2,403</u>	<u>(4,510)</u>	<u>(6,343)</u>	<u>(21,986)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 24,037</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,039)</u>	<u>\$ 91,066</u>	<u>\$ 5,986</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Soil And Water	Sheriff's Commissary	Flood Relief	Jail Housing	Platting And Aerials	Cops Fast Equipment	Homeland Security
Cash and investments - beginning	\$ 2,407	\$ 43,831	\$ 1,204	\$ 147,513	\$ 7,188	\$ 1,885	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	65,114	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	17,780	8,566	-	3,740
Total receipts	-	65,114	-	17,780	8,566	-	3,740
Disbursements:							
Personal services	-	-	-	34,331	3,510	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	20,265	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,407	63,230	-	1,568	6,708	-	3,740
Total disbursements	2,407	63,230	-	56,164	10,218	-	3,740
Excess (deficiency) of receipts over disbursements	(2,407)	1,884	-	(38,384)	(1,652)	-	-
Cash and investments - ending	\$ -	\$ 45,715	\$ 1,204	\$ 109,129	\$ 5,536	\$ 1,885	\$ -

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Health Plan Admin.	Public Defender Service Fees	Document Fees	Sewer Collection	E-911	911 - Readdressing	Excess Levy
Cash and investments - beginning	\$ 13,611	\$ 4,918	\$ 26,018	\$ 140	\$ 102,072	\$ 5,954	\$ 15,072
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	8,776	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	843,933	65,953	-	-	72,863	116,055	-
Total receipts	<u>843,933</u>	<u>65,953</u>	<u>8,776</u>	<u>-</u>	<u>72,863</u>	<u>116,055</u>	<u>-</u>
Disbursements:							
Personal services	857,543	-	-	-	-	116,354	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	1,000	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	70,871	28,924	-	102,230	-	12,090
Total disbursements	<u>857,543</u>	<u>70,871</u>	<u>28,924</u>	<u>-</u>	<u>102,230</u>	<u>117,354</u>	<u>12,090</u>
Excess (deficiency) of receipts over disbursements	<u>(13,610)</u>	<u>(4,918)</u>	<u>(20,148)</u>	<u>-</u>	<u>(29,367)</u>	<u>(1,299)</u>	<u>(12,090)</u>
Cash and investments - ending	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 5,870</u>	<u>\$ 140</u>	<u>\$ 72,705</u>	<u>\$ 4,655</u>	<u>\$ 2,982</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Clerk Inventive	Prosecutor Inventive	Ems Special Donations	Bldg Dept Contractor Fee	Immunization Fund	Local Health Maintenance	Community Corrections Grant
Cash and investments - beginning	\$ 16,084	\$ 30,887	\$ 3,882	\$ 57	\$ -	\$ 51,662	\$ 68,744
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	15,062	22,733	1,040	-	1,743	33,289	155,972
Total receipts	<u>15,062</u>	<u>22,733</u>	<u>1,040</u>	<u>-</u>	<u>1,743</u>	<u>33,289</u>	<u>155,972</u>
Disbursements:							
Personal services	-	-	-	-	-	12,559	103,919
Supplies	-	-	-	-	-	3,866	1,832
Other services and charges	-	-	-	-	-	6,613	50,846
Capital outlay	-	-	-	-	-	-	-
Other disbursements	21,019	1,644	1,417	-	1,743	8,999	529
Total disbursements	<u>21,019</u>	<u>1,644</u>	<u>1,417</u>	<u>-</u>	<u>1,743</u>	<u>32,037</u>	<u>157,126</u>
Excess (deficiency) of receipts over disbursements	<u>(5,957)</u>	<u>21,089</u>	<u>(377)</u>	<u>-</u>	<u>-</u>	<u>1,252</u>	<u>(1,154)</u>
Cash and investments - ending	<u>\$ 10,127</u>	<u>\$ 51,976</u>	<u>\$ 3,505</u>	<u>\$ 57</u>	<u>\$ -</u>	<u>\$ 52,914</u>	<u>\$ 67,590</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Solid Waste Grant	Sheriff's Project Income	Police Accident	Sheriff's K-9 Fund	Oc Fam Court Facilitation Project	Reassessment-2006	Allen Hall - Paramedic Fund
Cash and investments - beginning	\$ 25	\$ 24,597	\$ 3,097	\$ 12,639	\$ 6,952	\$ 317,307	\$ 1,215
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	8,297	1,350	1,500	2,025	414	-
Total receipts	-	8,297	1,350	1,500	2,025	414	-
Disbursements:							
Personal services	-	-	-	-	-	88,817	-
Supplies	-	-	-	-	-	9,124	-
Other services and charges	-	-	-	-	-	163,243	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	14,055	987	1,028	2,673	-	-
Total disbursements	-	14,055	987	1,028	2,673	261,184	-
Excess (deficiency) of receipts over disbursements	-	(5,758)	363	472	(648)	(260,770)	-
Cash and investments - ending	\$ 25	\$ 18,839	\$ 3,460	\$ 13,111	\$ 6,304	\$ 56,537	\$ 1,215

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Investigator Office Space Rent	Community Foundation Grant	Mass Prop/Pandemic	Food Registration Fund	Car Camera Fund	Sheriff Medical Reimbursement	Public Safety Foundation
Cash and investments - beginning	\$ 256	\$ 502	\$ -	\$ 17,870	\$ 395	\$ 6	\$ 137
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	3,110	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	7,796	-	-	-	-
Total receipts	-	-	7,796	3,110	-	-	-
Disbursements:							
Personal services	-	-	-	3,253	-	-	-
Supplies	-	-	-	5,003	-	-	-
Other services and charges	-	-	-	1,992	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	133	-	5,582	-	-	-	-
Total disbursements	133	-	5,582	10,248	-	-	-
Excess (deficiency) of receipts over disbursements	(133)	-	2,214	(7,138)	-	-	-
Cash and investments - ending	<u>\$ 123</u>	<u>\$ 502</u>	<u>\$ 2,214</u>	<u>\$ 10,732</u>	<u>\$ 395</u>	<u>\$ 6</u>	<u>\$ 137</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Owen Co. Road Sign Fund	Identification Security	Drug Court	Emergency Management Fund	Sheriff Fuel Reimbursement	Extention Office Work Study	Cert Fund
Cash and investments - beginning	\$ 5,119	\$ 6,536	\$ 27,410	\$ 1,253	\$ 22,052	\$ 4,126	\$ 1
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	1,650	4,055	5,342	-	11,539	2,623	-
Total receipts	1,650	4,055	5,342	-	11,539	2,623	-
Disbursements:							
Personal services	-	-	10,000	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	2,308	-	387	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,911	-	-	-	-	3,963	-
Total disbursements	5,219	-	10,387	-	-	3,963	-
Excess (deficiency) of receipts over disbursements	(3,569)	4,055	(5,045)	-	11,539	(1,340)	-
Cash and investments - ending	\$ 1,550	\$ 10,591	\$ 22,365	\$ 1,253	\$ 33,591	\$ 2,786	\$ 1

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Alternative Dispute Resolution	Future Building Fund	Siren Project Fund	Ems Vehicle Fund	Courthouse Vending Fund	Technology Fund	County Planning Retreat
Cash and investments - beginning	\$ 11,096	\$ 7,856	\$ 14	\$ 1,958	\$ 669	\$ 2,395	\$ 959
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	2,985	5,131	-	-	-	-	750
Total receipts	<u>2,985</u>	<u>5,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>750</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,673	2,034	-	1,958	669	2,395	304
Total disbursements	<u>2,673</u>	<u>2,034</u>	<u>-</u>	<u>1,958</u>	<u>669</u>	<u>2,395</u>	<u>304</u>
Excess (deficiency) of receipts over disbursements	<u>312</u>	<u>3,097</u>	<u>-</u>	<u>(1,958)</u>	<u>(669)</u>	<u>(2,395)</u>	<u>446</u>
Cash and investments - ending	<u>\$ 11,408</u>	<u>\$ 10,953</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,405</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Community Transition Program	Interstate Compact Fee	Courthouse Security Fund	Owen County Regional Sewer Bd	Administrative Fee Probation	Narcotics Investigation Equip	Pre Paid Legal Ins.
Cash and investments - beginning	\$ -	\$ 38	\$ 8,890	\$ 996	\$ 7,455	\$ 3,074	\$ 1,011
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	3,450	130	-	-	19,317	-	1,481
Total receipts	<u>3,450</u>	<u>130</u>	<u>-</u>	<u>-</u>	<u>19,317</u>	<u>-</u>	<u>1,481</u>
Disbursements:							
Personal services	-	-	-	-	26,019	-	1,448
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	2,580	168	8,890	-	-	3,074	-
Total disbursements	<u>2,580</u>	<u>168</u>	<u>8,890</u>	<u>-</u>	<u>26,019</u>	<u>3,074</u>	<u>1,448</u>
Excess (deficiency) of receipts over disbursements	<u>870</u>	<u>(38)</u>	<u>(8,890)</u>	<u>-</u>	<u>(6,702)</u>	<u>(3,074)</u>	<u>33</u>
Cash and investments - ending	<u>\$ 870</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 996</u>	<u>\$ 753</u>	<u>\$ -</u>	<u>\$ 1,044</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Special Death Benefits	Courthouse Clock Tower	Safe Assured Id - Sheriff	Veteran's Memorial Wall Maint.	Economic Development Grant	Sports Complex Grant	Courthouse Electrical Grant
Cash and investments - beginning	\$ 200	\$ 1,510	\$ 2,211	\$ 931	\$ 1,600	\$ -	\$ 1,730
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	1,532	-	-	7,965	20,000	13,250	-
Total receipts	<u>1,532</u>	<u>-</u>	<u>-</u>	<u>7,965</u>	<u>20,000</u>	<u>13,250</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	1,642	-	-	1,374	21,600	13,250	1,557
Total disbursements	<u>1,642</u>	<u>-</u>	<u>-</u>	<u>1,374</u>	<u>21,600</u>	<u>13,250</u>	<u>1,557</u>
Excess (deficiency) of receipts over disbursements	<u>(110)</u>	<u>-</u>	<u>-</u>	<u>6,591</u>	<u>(1,600)</u>	<u>-</u>	<u>(1,557)</u>
Cash and investments - ending	<u>\$ 90</u>	<u>\$ 1,510</u>	<u>\$ 2,211</u>	<u>\$ 7,522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Graybrook Lake Conserv. Grant	Arra	Building Fund	Pension Trust Fund	Cagit Ptrc	Perf	Payroll Withholding-Federal
Cash and investments - beginning	\$ -	\$ 1,769	\$ 28,558	\$ 939,162	\$ 1	\$ 87,800	\$ -
Receipts:							
Taxes	-	-	-	-	714,052	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	324,108	-	29,791	4,569,624	-	324,794	420,043
Total receipts	<u>324,108</u>	<u>-</u>	<u>29,791</u>	<u>4,569,624</u>	<u>714,052</u>	<u>324,794</u>	<u>420,043</u>
Disbursements:							
Personal services	-	-	10,744	-	-	323,280	-
Supplies	-	-	5,968	-	-	-	-
Other services and charges	-	-	3,676	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	324,108	-	560	4,431,115	714,052	-	420,043
Total disbursements	<u>324,108</u>	<u>-</u>	<u>20,948</u>	<u>4,431,115</u>	<u>714,052</u>	<u>323,280</u>	<u>420,043</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>-</u>	<u>8,843</u>	<u>138,509</u>	<u>-</u>	<u>1,514</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 1,769</u>	<u>\$ 37,401</u>	<u>\$ 1,077,671</u>	<u>\$ 1</u>	<u>\$ 89,314</u>	<u>\$ -</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Payroll Withholding-State	Payroll Withholding-Local Tax	State Timber	Dome Preservation	Payroll Withholding-Garnishment	Payroll Withholding Fica	Payroll Withhold Medicare Tax
Cash and investments - beginning	\$ -	\$ -	\$ 30,077	\$ 11,851	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	149,587	55,075	17,241	-	47,039	438,980	122,090
Total receipts	149,587	55,075	17,241	-	47,039	438,980	122,090
Disbursements:							
Personal services	-	-	-	-	-	438,980	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	149,587	55,075	47,318	-	47,039	-	122,090
Total disbursements	149,587	55,075	47,318	-	47,039	438,980	122,090
Excess (deficiency) of receipts over disbursements	-	-	(30,077)	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ 11,851	\$ -	\$ -	\$ -

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Pebasco	Legend Emp. Benefit	Central United	Amer. Family	Colonial Insurance	Conseco Cap Amer.	Infraction/Judgment
Cash and investments - beginning	\$ -	\$ -	\$ 296	\$ 7,429	\$ 539	\$ 2,237	\$ 6,748
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	5,060	9,520	-	24,610	1,027	3,743	48,745
Total receipts	5,060	9,520	-	24,610	1,027	3,743	48,745
Disbursements:							
Personal services	5,060	9,520	-	24,679	941	4,124	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	52,143
Total disbursements	5,060	9,520	-	24,679	941	4,124	52,143
Excess (deficiency) of receipts over disbursements	-	-	-	(69)	86	(381)	(3,398)
Cash and investments - ending	\$ -	\$ -	\$ 296	\$ 7,360	\$ 625	\$ 1,856	\$ 3,350

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Fines/Forfeitures	Homestead Credit Fund	Valic Def. Comp	Mortgage Fee	Education Plate	Allstate Ins.
Cash and investments - beginning	\$ 100	\$ 12,388	\$ -	\$ 283	\$ 600	\$ 277
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	1,233	152	1,200	1,418	319	703
Total receipts	<u>1,233</u>	<u>152</u>	<u>1,200</u>	<u>1,418</u>	<u>319</u>	<u>703</u>
Disbursements:						
Personal services	-	-	1,200	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	1,133	185	-	1,535	-	703
Total disbursements	<u>1,133</u>	<u>185</u>	<u>1,200</u>	<u>1,535</u>	<u>-</u>	<u>703</u>
Excess (deficiency) of receipts over disbursements	<u>100</u>	<u>(33)</u>	<u>-</u>	<u>(117)</u>	<u>319</u>	<u>-</u>
Cash and investments - ending	<u>\$ 200</u>	<u>\$ 12,355</u>	<u>\$ -</u>	<u>\$ 166</u>	<u>\$ 919</u>	<u>\$ 277</u>

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	American United	Cincinnati Life	Sheriff Wtrisc Def. Comp	Cedit Capital Proj	Health Dept Bank	Sheriff Inmate Trust
Cash and investments - beginning	\$ 1,826	\$ 33	\$ -	\$ 50,288	\$ 6,307	\$ 3,410
Receipts:						
Taxes	-	-	-	168,075	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	54,495	70,501
Fines and forfeits	-	-	-	-	-	-
Other receipts	9,395	1,029	12,020	-	-	-
Total receipts	9,395	1,029	12,020	168,075	54,495	70,501
Disbursements:						
Personal services	9,049	1,037	12,020	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	54,733	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	168,075	-	65,912
Total disbursements	9,049	1,037	12,020	168,075	54,733	65,912
Excess (deficiency) of receipts over disbursements	346	(8)	-	-	(238)	4,589
Cash and investments - ending	\$ 2,172	\$ 25	\$ -	\$ 50,288	\$ 6,069	\$ 7,999

OWEN COUNTY  
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND  
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS  
 For The Year Ended December 31, 2011  
 (Continued)

	Recorder Bank	Prosecutor Special Fund	Probation Dept. Bank	Clerk - Bank	Ems - Bank	Totals
Cash and investments - beginning	\$ 8,299	\$ 6,772	\$ 20,820	\$ 552,850	\$ 46,749	\$ 13,167,159
Receipts:						
Taxes	-	-	-	-	-	19,141,492
Licenses and permits	-	-	-	-	-	3,110
Intergovernmental	-	-	-	-	-	3,425,214
Charges for services	85,476	-	264,011	-	-	914,568
Fines and forfeits	-	-	-	2,553,788	-	2,660,925
Other receipts	2	-	-	-	600,943	11,877,957
Total receipts	<u>85,478</u>	<u>-</u>	<u>264,011</u>	<u>2,553,788</u>	<u>600,943</u>	<u>38,023,266</u>
Disbursements:						
Personal services	-	-	-	-	-	6,930,892
Supplies	-	-	-	-	-	2,162,295
Other services and charges	-	24	268,554	-	-	2,846,114
Capital outlay	-	-	-	-	-	17,760
Other disbursements	85,928	-	-	2,714,810	563,941	26,313,717
Total disbursements	<u>85,928</u>	<u>24</u>	<u>268,554</u>	<u>2,714,810</u>	<u>563,941</u>	<u>38,270,778</u>
Excess (deficiency) of receipts over disbursements	<u>(450)</u>	<u>(24)</u>	<u>(4,543)</u>	<u>(161,022)</u>	<u>37,002</u>	<u>(247,512)</u>
Cash and investments - ending	<u>\$ 7,849</u>	<u>\$ 6,748</u>	<u>\$ 16,277</u>	<u>\$ 391,828</u>	<u>\$ 83,751</u>	<u>\$ 12,919,647</u>

OWEN COUNTY  
SCHEDULE OF PAYABLES AND RECEIVABLES  
December 31, 2011

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 357,244</u>	<u>\$ -</u>

OWEN COUNTY  
SCHEDULE OF LEASES AND DEBT  
December 31, 2011

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
OWEN COUNTY HIGHWAY	2010 GRADER	\$ 30,000	12-03-09	12-03-13
OWEN COUNTY HIGHWAY	GRADEALL FOR ROAD WORK	35,000	04-10-10	04-10-15
OWEN COUNTY HIGHWAY	2009 GRADER	30,000	04-02-09	04-02-12
OWEN COUNTY	Computers	<u>110,400</u>	2008	2013
Total governmental activities		<u>205,400</u>		
Total of annual lease payments		<u>\$ 205,400</u>		

OWEN COUNTY  
OTHER REPORT

The annual report presented herein was prepared in addition to another official report prepared for the individual County office listed below:

Clerk of the Circuit Court

SUPPLEMENTAL AUDIT OF  
FEDERAL AWARDS



**STATE OF INDIANA**  
AN EQUAL OPPORTUNITY EMPLOYER

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

Telephone: (317) 232-2513  
Fax: (317) 232-4711  
Web Site: [www.in.gov/sboa](http://www.in.gov/sboa)

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

TO: THE OFFICIALS OF OWEN COUNTY, INDIANA

Compliance

We have audited the compliance of the Owen 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 its major federal program for the year ended December 31, 2011. The County's major federal program is 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 program 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 its major federal program for the year ended December 31, 2011.

Internal Control Over Compliance

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 and to test and report on internal control over compliance in accordance with OMB Circular A-133, 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 THAT  
COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM AND  
INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133  
(Continued)

A deficiency in 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 and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

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

This report is intended solely for the information and use of the County's management, Board of County Commissioners, others within the entity, 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

August 8, 2012

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## SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the County. The schedule and notes are presented as intended by the County.

OWEN COUNTY  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
For The Year Ended December 31, 2011

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs			
CDBG - State Administered CDBG Cluster			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		
Economic Development		PL-09-027	\$ 20,000
Sports Complex		DR1A-09-114	13,250
Graybrook Lake Conservancy District		DR1A-09-115	<u>324,108</u>
Total for federal grantor agency			<u>357,358</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute			
ARRA - State Victim Compensation Formula Grant Program	16.802		<u>546</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation			
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703		<u>950</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Child Services			
Child Support Enforcement	93.563		<u>278,984</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security			
Emergency Management Performance Grants	97.042	C44P-0-309A	<u>22,993</u>
Total federal awards expended			<u>\$ 660,831</u>

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

OWEN COUNTY  
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

**Note 1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Owen County (County) and is presented in accordance with the cash and investment basis of accounting used in the preparation of the financial statement. Accordingly, the amount of federal awards expended is based on when the disbursement related to the award occurs except when the federal award is received on a reimbursement basis. In these instances the federal awards are considered expended when the reimbursement is received.

**Note 2. Subrecipients**

Of the federal expenditures presented in the schedule, the County provided federal awards to subrecipients as follows for the year ended December 31, 2011:

Program Title	Federal CFDA Number	2011
Community Development Block Grants/States Program	14.228	<u>\$ 337,358</u>

OWEN COUNTY  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

**Section I – Summary of Auditor's Results**

Financial Statement:

Type of auditor's report issued:	Unqualified
Internal control over financial reporting:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Noncompliance material to financial statement noted?	no

Federal Awards:

Internal control over major program:	
Material weaknesses identified?	no
Significant deficiencies identified?	none reported
Type of auditor's report issued on compliance for major program:	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:

\_\_\_\_\_ Name of Federal Program or Cluster \_\_\_\_\_  
CDBG – State Administered CDBG Cluster

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

Auditee qualified as low-risk auditee? yes

**Section II – Financial Statement Findings**

No matters are reportable.

**Section III – Federal Award Findings and Questioned Costs**

No matters are reportable.

OWEN COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

OWEN COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on August 8, 2012, with Angie Lawson, Auditor; Michael L. Wood, President of the County Council; and George Jennings, President of the Board of County Commissioners. Our audit disclosed no material items that warrant comment at this time.