

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

FINANCIAL STATEMENT EXAMINATION REPORT

OF

TIPTON COUNTY, INDIANA

January 1, 2011 to December 31, 2011



FILED
02/18/2013

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Amanda Mitchell Jane Letsinger Gregg Townsend	01-01-11 to 06-01-12 06-02-12 to 06-19-12 06-20-12 to 12-31-14
Treasurer	Bonita Guffey	01-01-11 to 12-31-14
Clerk	Deborah Tragesser	01-01-11 to 12-31-14
Sheriff	John Moses	01-01-11 to 12-31-14
Recorder	Marla Featherstone	01-01-09 to 12-31-16
President of the Board of County Commissioners	Mike Cline	01-01-11 to 12-31-13
President of the County Council	Madonna Alderson Scott Friend Dennis Henderson	01-01-11 to 12-31-11 01-01-12 to 12-31-12 01-01-13 to 12-31-13



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT ACCOUNTANT'S REPORT

TO: THE OFFICIALS OF TIPTON COUNTY, INDIANA

We have examined the accompanying financial statement of Tipton County (County), for the year ended December 31, 2011. The financial statement is the responsibility of the County's management. Our responsibility is to express an opinion on the financial statement 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 statement and performing such other procedures as we considered necessary in the circumstances. We believe that our examination 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. The effects on the financial statement of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material. The basis noted above is a different basis than that used in the prior year.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position and results of operations of the County for the year ended December 31, 2011.

The County's financial statement does not include all departmental funds of the County. In our opinion, inclusion of this information is required by the reporting requirements established by the State Board of Accounts as allowed by state statute (IC 5-11-1-6).

The County's financial statement includes fund cash and investment balances that could not be verified to the reconciled bank balance maintained by the County Treasurer. At December 31, 2011, there was an unidentified difference of \$284,875.

In our opinion, except for the omission of some departmental funds and the effects to the cash and investments balances relating to any adjustments that may be required following the reconciliation of the cash and investment balances to the bank, discussed in the two preceding paragraphs, 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.

INDEPENDENT ACCOUNTANT'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 examination performed by the State Board of Accounts and, in our opinion, are fairly stated, in all material respects, in relation to the financial statement.

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

STATE BOARD OF ACCOUNTS

January 14, 2013

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.

TIPTON 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
General	\$ 1,527,856	\$ 4,496,907	\$ 4,439,524	\$ 1,585,239
Motor Vehicle Highway	358,261	1,866,424	1,942,029	282,656
Commercial Vehicle Excise Tax	-	53,812	100,437	(46,625)
Local Road & Street	43,362	141,959	147,238	38,083
Accident Report	54	713	55	712
Firearms Training	21,192	4,810	8,416	17,586
Health	198,318	139,337	183,745	153,910
Law Enforcement Continuing Education	4,295	1,683	744	5,234
Clerk's Records Perpetuation	15,205	1,587	-	16,792
Wireless E-911	27,935	61,951	58,382	31,504
Electronic MAP	631	-	-	631
E-911	116,832	197,479	519,291	(204,980)
Joint Dispatch Center	10,084	4,322	14,631	(225)
Drug Free Community	30,412	7,287	12,192	25,507
Drain Maintenance	1,107,113	396,160	144,889	1,358,384
Emergency Planning	6,113	-	-	6,113
Prosecutor Incentive IV-D	19,005	9,119	2,806	25,318
Extradition	1,463	-	-	1,463
Juvenile Probation	3,581	985	2,826	1,740
Adult Probation Service	111,996	29,860	37,235	104,621
Recorders Perpetuation	11,244	17,774	17,697	11,321
County User Fees	12,261	-	-	12,261
Health Maintenance	7,127	33,139	30,738	9,528
County Officials Elected Training	-	595	-	595
Pre-Trial Diversion	56,614	22,275	21,748	57,141
Guardian Ad Litem	23,174	48	504	22,718
Transfer Fee & Auditor Surplus	37,317	3,760	4,000	37,077
Public Defender Services Fund	3,370	350	-	3,720
Clerk Incentive IV-D	7,323	14,665	-	21,988
Surveyor Corner Perpetuation	12,061	3,365	1,969	13,457
Jury Pay Fund	33,258	4,466	3,966	33,758
Tax Sale Fees/Costs	11,325	5,315	3,070	13,570
Rainy Day	841,855	1,711	234,662	608,904
Sales Disclosure - County	15,361	1,675	-	17,036
Drug Dog	2,432	-	285	2,147
Community Corrections - Grant	25,935	84,848	44,212	66,571
Community Corrections - Transit	3,813	-	1,515	2,298
Tobacco Master Settlement	15,599	-	1,992	13,607
Child Protection Team	573	-	-	573
Excess Levy	11,456	-	11,456	-
Sheriff's Sale Fees/Costs	8,350	4,270	-	12,620
Security Protection Fund	3,150	3,810	8,052	(1,092)
ARRA Prosecutor	1,339	-	-	1,339
ARRA Clerk	2,752	1,173	-	3,925
Cumulative Capital Development	306,438	234,653	284,134	256,957
Cumulative Bridge	1,279,531	397,311	403,898	1,272,944
General Drain Improvement	86,303	279,111	144,942	220,472
Sheriff's Pension Trust Fund	2,213	6,439	-	8,652
Congressional School Principal	27,845	7	-	27,852
City/Town Court Cost	2,152	2,116	-	4,268
Coroner Continuing Education	241	921	1,051	111

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

TIPTON 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
Congressional School Interest	9,069	53	-	9,122
Tax Sale Surplus	48,863	70,772	-	119,635
Tax Sale Redemption	-	22,235	44,700	(22,465)
Surplus Tax	22,579	34,697	15,270	42,006
State Fines & Forfeitures	1,050	10,215	5,997	5,268
Sales Disclosure - State	260	1,065	1,325	-
Infraction Judgements	4,492	45,283	45,931	3,844
Inheritance Tax	50,231	385,198	337,154	98,275
Special Death Benefits	105	1,255	1,235	125
Education Plate Fee	-	263	-	263
Certified Shares CAGIT	-	2,081,038	2,270,222	(189,184)
Financial Institution Tax	-	101,480	101,480	-
County Wheel Surtax Fund	-	97,135	87,147	9,988
Tipton County Surtax Fund	-	371,443	317,617	53,826
Mortgage Fee Fund	720	3,045	3,666	99
Child Restraint Violations	-	823	544	279
HEA 1001-2008 State Homestead	497	19	37	479
Tax Distribution	-	16,325,660	16,326,968	(1,308)
Operation Pullover 2005-2011	2	2,934	5,936	(3,000)
Emergency Preparedness:TCHD	31,587	8,765	10,427	29,925
Drug Awareness	174	-	-	174
Reassessment 2017	-	38,369	-	38,369
Probation Administrative	2,222	5,998	-	8,220
Dog Control	150	-	-	150
Homeland Security Grant Fund	-	51,575	53,657	(2,082)
Subdivision Control Ordinance	2,750	-	-	2,750
Reassessment	302,494	52,349	131,495	223,348
Big Cicero	462,983	110,374	136,544	436,813
State Drunk Driving	350	-	-	350
Indigent Substance Abuse	1,425	-	-	1,425
State Welfare Excise Tax	-	324,047	324,047	-
Riverboat Wagering Tax	-	103,739	103,739	-
Community Corrections - Project Income	77,081	11,133	8,474	79,740
County Corrections	73,865	12,902	7,000	79,767
Sheriff Flower	4	-	-	4
Ruth Jordan	1,780	-	300	1,480
Combat Range	39	-	-	39
Big Bond Trust	2,407	-	-	2,407
TIF Redevelopment Commission	317,416	471,404	299,887	488,933
2008 TIF Sinking Fund	79,274	286,188	363,561	1,901
Debt Service	1,266	-	-	1,266
Economic Development Income Tax	562,450	1,163,873	1,240,958	485,365
2008 EDIT Revenue Bond Sinking	318,630	-	318,630	-
Tipton County Wind Farm Economic Development Fund	-	375,014	75,015	299,999
Delinquent Personal Property	1,633	246	1,632	247
Homestead Credit Rebate	6,065	3,257	4,162	5,160
Property Tax Replacement Credit	-	693,679	756,742	(63,063)
New Payroll Clearing	808	1,012,110	1,008,945	3,973
Totals	<u>\$ 8,840,841</u>	<u>\$ 32,817,827</u>	<u>\$ 33,244,775</u>	<u>\$ 8,413,893</u>

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

TIPTON 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, 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, local road and street distribution received from the state, financial institution tax received

TIPTON COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

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.

Debt service principal and interest which include fixed obligations resulting from financial transactions previously entered into by the County. It includes all expenditures for the reduction of the principal and interest of the County's general obligation indebtedness.

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.

TIPTON 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.

TIPTON 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.

Note 6. Pension Plans

A. 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.

B. 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.

TIPTON COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

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

SUPPLEMENTARY INFORMATION – UNAUDITED

For additional financial information, the County's Annual Reports for years prior to 2011 can be found on the Indiana Transparency Portal website: www.in.gov/itp/annual_reports/.

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 Reports of the County which are referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the examination. This is a common occurrence in any financial statement examination. The financial information presented in this report is examined information, and the accuracy of such information can be determined by reading the opinion given in the Independent Accountant's Report.

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

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

	General	Motor Vehicle Highway	Commercial Vehicle Excise Tax	Local Road & Street	Accident Report	Firearms Training	Health
Cash and investments - beginning	\$ 1,527,856	\$ 358,261	\$ -	\$ 43,362	\$ 54	\$ 21,192	\$ 198,318
Receipts:							
Taxes	3,700,488	100,448	-	-	713	4,210	103,638
Licenses and permits	59,825	-	-	-	-	-	280
Intergovernmental	447,685	1,731,329	53,812	141,823	-	-	9,555
Charges for services	85,667	-	-	-	-	-	23,351
Fines and forfeits	103,136	-	-	-	-	-	-
Other receipts	100,106	34,647	-	136	-	600	2,513
Total receipts	<u>4,496,907</u>	<u>1,866,424</u>	<u>53,812</u>	<u>141,959</u>	<u>713</u>	<u>4,810</u>	<u>139,337</u>
Disbursements:							
Personal services	2,955,280	797,139	-	-	-	-	157,445
Supplies	169,087	899,520	-	147,238	-	-	17,138
Other services and charges	1,202,341	108,889	-	-	-	-	9,159
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	107,712	35,051	-	-	-	-	-
Other disbursements	5,104	101,430	100,437	-	55	8,416	3
Total disbursements	<u>4,439,524</u>	<u>1,942,029</u>	<u>100,437</u>	<u>147,238</u>	<u>55</u>	<u>8,416</u>	<u>183,745</u>
Excess (deficiency) of receipts over disbursements	<u>57,383</u>	<u>(75,605)</u>	<u>(46,625)</u>	<u>(5,279)</u>	<u>658</u>	<u>(3,606)</u>	<u>(44,408)</u>
Cash and investments - ending	<u>\$ 1,585,239</u>	<u>\$ 282,656</u>	<u>\$ (46,625)</u>	<u>\$ 38,083</u>	<u>\$ 712</u>	<u>\$ 17,586</u>	<u>\$ 153,910</u>

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

	Law Enforcement Continuing Education	Clerk's Records Perpetuation	Wireless E-911	Electronic MAP	E-911	Joint Dispatch Center	Drug Free Community
Cash and investments - beginning	\$ 4,295	\$ 15,205	\$ 27,935	\$ 631	\$ 116,832	\$ 10,084	\$ 30,412
Receipts:							
Taxes	1,278	-	-	-	4,322	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	150	61,929	-	193,018	4,322	-
Fines and forfeits	405	1,437	-	-	-	-	7,095
Other receipts	-	-	22	-	139	-	192
Total receipts	<u>1,683</u>	<u>1,587</u>	<u>61,951</u>	<u>-</u>	<u>197,479</u>	<u>4,322</u>	<u>7,287</u>
Disbursements:							
Personal services	-	-	-	-	388,717	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	58,382	-	120,265	14,631	12,000
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	10,309	-	-
Other disbursements	744	-	-	-	-	-	192
Total disbursements	<u>744</u>	<u>-</u>	<u>58,382</u>	<u>-</u>	<u>519,291</u>	<u>14,631</u>	<u>12,192</u>
Excess (deficiency) of receipts over disbursements	<u>939</u>	<u>1,587</u>	<u>3,569</u>	<u>-</u>	<u>(321,812)</u>	<u>(10,309)</u>	<u>(4,905)</u>
Cash and investments - ending	<u>\$ 5,234</u>	<u>\$ 16,792</u>	<u>\$ 31,504</u>	<u>\$ 631</u>	<u>\$ (204,980)</u>	<u>\$ (225)</u>	<u>\$ 25,507</u>

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

	Drain Maintenance	Emergency Planning	Prosecutor Incentive IV-D	Extradition	Juvenile Probation	Adult Probation Service	Recorders Perpetuation
Cash and investments - beginning	\$ 1,107,113	\$ 6,113	\$ 19,005	\$ 1,463	\$ 3,581	\$ 111,996	\$ 11,244
Receipts:							
Taxes	154,628	-	-	-	-	-	16,050
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	9,119	-	-	-	-
Charges for services	-	-	-	-	-	-	370
Fines and forfeits	-	-	-	-	985	29,616	-
Other receipts	241,532	-	-	-	-	244	1,354
Total receipts	<u>396,160</u>	<u>-</u>	<u>9,119</u>	<u>-</u>	<u>985</u>	<u>29,860</u>	<u>17,774</u>
Disbursements:							
Personal services	-	-	-	-	-	32,675	9,479
Supplies	472	-	-	-	-	-	-
Other services and charges	144,417	-	916	-	2,826	4,560	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	1,890	-	-	-	8,218
Total disbursements	<u>144,889</u>	<u>-</u>	<u>2,806</u>	<u>-</u>	<u>2,826</u>	<u>37,235</u>	<u>17,697</u>
Excess (deficiency) of receipts over disbursements	<u>251,271</u>	<u>-</u>	<u>6,313</u>	<u>-</u>	<u>(1,841)</u>	<u>(7,375)</u>	<u>77</u>
Cash and investments - ending	<u>\$ 1,358,384</u>	<u>\$ 6,113</u>	<u>\$ 25,318</u>	<u>\$ 1,463</u>	<u>\$ 1,740</u>	<u>\$ 104,621</u>	<u>\$ 11,321</u>

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

	County User Fees	Health Maintenance	County Officials Elected Training	Pre-Trial Diversion	Guardian Ad Litem	Transfer Fee & Auditor Surplus	Public Defender Services Fund
Cash and investments - beginning	\$ 12,261	\$ 7,127	\$ -	\$ 56,614	\$ 23,174	\$ 37,317	\$ 3,370
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	33,139	-	-	-	-	-
Charges for services	-	-	595	2,060	-	3,760	-
Fines and forfeits	-	-	-	19,221	-	-	350
Other receipts	-	-	-	994	48	-	-
Total receipts	-	33,139	595	22,275	48	3,760	350
Disbursements:							
Personal services	-	25,093	-	1,994	-	-	-
Supplies	-	5,645	-	1,279	-	-	-
Other services and charges	-	-	-	15,921	504	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	2,554	-	-	-
Other disbursements	-	-	-	-	-	4,000	-
Total disbursements	-	30,738	-	21,748	504	4,000	-
Excess (deficiency) of receipts over disbursements	-	2,401	595	527	(456)	(240)	350
Cash and investments - ending	\$ 12,261	\$ 9,528	\$ 595	\$ 57,141	\$ 22,718	\$ 37,077	\$ 3,720

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

	Clerk Incentive IV-D	Surveyor Corner Perpetuation	Jury Pay Fund	Tax Sale Fees/Costs	Rainy Day	Sales Disclosure County	Drug Dog
Cash and investments - beginning	\$ 7,323	\$ 12,061	\$ 33,258	\$ 11,325	\$ 841,855	\$ 15,361	\$ 2,432
Receipts:							
Taxes	-	3,365	-	953	73	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	14,665	-	-	-	-	-	-
Charges for services	-	-	-	4,362	-	1,675	-
Fines and forfeits	-	-	4,392	-	-	-	-
Other receipts	-	-	74	-	1,638	-	-
Total receipts	<u>14,665</u>	<u>3,365</u>	<u>4,466</u>	<u>5,315</u>	<u>1,711</u>	<u>1,675</u>	<u>-</u>
Disbursements:							
Personal services	-	-	-	37	-	-	-
Supplies	-	1,969	-	-	-	-	-
Other services and charges	-	-	3,948	-	234,651	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	18	3,033	11	-	285
Total disbursements	<u>-</u>	<u>1,969</u>	<u>3,966</u>	<u>3,070</u>	<u>234,662</u>	<u>-</u>	<u>285</u>
Excess (deficiency) of receipts over disbursements	<u>14,665</u>	<u>1,396</u>	<u>500</u>	<u>2,245</u>	<u>(232,951)</u>	<u>1,675</u>	<u>(285)</u>
Cash and investments - ending	<u>\$ 21,988</u>	<u>\$ 13,457</u>	<u>\$ 33,758</u>	<u>\$ 13,570</u>	<u>\$ 608,904</u>	<u>\$ 17,036</u>	<u>\$ 2,147</u>

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

	Community Corrections Grant	Community Corrections - Transit	Tobacco Master Settlement	Child Protection Team	Excess Levy	Sheriff's Sale Fees/Costs	Security Protection Fund
Cash and investments - beginning	\$ 25,935	\$ 3,813	\$ 15,599	\$ 573	\$ 11,456	\$ 8,350	\$ 3,150
Receipts:							
Taxes	333	-	-	-	-	-	3,341
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	84,515	-	-	-	-	-	-
Charges for services	-	-	-	-	-	4,270	370
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	99
Total receipts	<u>84,848</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,270</u>	<u>3,810</u>
Disbursements:							
Personal services	32,693	-	-	-	-	-	-
Supplies	1,230	-	599	-	-	-	-
Other services and charges	9,934	1,515	1,393	-	-	-	8,052
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	355	-	-	-	11,456	-	-
Total disbursements	<u>44,212</u>	<u>1,515</u>	<u>1,992</u>	<u>-</u>	<u>11,456</u>	<u>-</u>	<u>8,052</u>
Excess (deficiency) of receipts over disbursements	<u>40,636</u>	<u>(1,515)</u>	<u>(1,992)</u>	<u>-</u>	<u>(11,456)</u>	<u>4,270</u>	<u>(4,242)</u>
Cash and investments - ending	<u>\$ 66,571</u>	<u>\$ 2,298</u>	<u>\$ 13,607</u>	<u>\$ 573</u>	<u>\$ -</u>	<u>\$ 12,620</u>	<u>\$ (1,092)</u>

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

	ARRA Prosecutor	ARRA Clerk	Cumulative Capital Development	Cumulative Bridge	General Drain Improvement	Sheriff's Pension Trust Fund	Congressional School Principal
Cash and investments - beginning	\$ 1,339	\$ 2,752	\$ 306,438	\$ 1,279,531	\$ 86,303	\$ 2,213	\$ 27,845
Receipts:							
Taxes	-	-	130,455	275,490	9,122	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	1,173	13,206	27,887	-	-	-
Charges for services	-	-	-	-	-	2,591	-
Fines and forfeits	-	-	-	-	-	3,848	-
Other receipts	-	-	90,992	93,934	269,989	-	7
Total receipts	-	1,173	234,653	397,311	279,111	6,439	7
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	305,501	144,942	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	284,134	98,397	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	-	-	284,134	403,898	144,942	-	-
Excess (deficiency) of receipts over disbursements	-	1,173	(49,481)	(6,587)	134,169	6,439	7
Cash and investments - ending	\$ 1,339	\$ 3,925	\$ 256,957	\$ 1,272,944	\$ 220,472	\$ 8,652	\$ 27,852

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

	City/Town Court Cost	Coroner Continuing Education	Congressional School Interest	Tax Sale Surplus	Tax Sale Redemption	Surplus Tax	State Fines & Forfeitures
Cash and investments - beginning	\$ 2,152	\$ 241	\$ 9,069	\$ 48,863	\$ -	\$ 22,579	\$ 1,050
Receipts:							
Taxes	-	-	-	70,651	-	19,538	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	141	921	-	-	22,235	15,000	-
Fines and forfeits	1,975	-	-	-	-	-	10,215
Other receipts	-	-	53	121	-	159	-
Total receipts	<u>2,116</u>	<u>921</u>	<u>53</u>	<u>70,772</u>	<u>22,235</u>	<u>34,697</u>	<u>10,215</u>
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	389	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	1,051	-	-	44,700	14,881	5,997
Total disbursements	<u>-</u>	<u>1,051</u>	<u>-</u>	<u>-</u>	<u>44,700</u>	<u>15,270</u>	<u>5,997</u>
Excess (deficiency) of receipts over disbursements	<u>2,116</u>	<u>(130)</u>	<u>53</u>	<u>70,772</u>	<u>(22,465)</u>	<u>19,427</u>	<u>4,218</u>
Cash and investments - ending	<u>\$ 4,268</u>	<u>\$ 111</u>	<u>\$ 9,122</u>	<u>\$ 119,635</u>	<u>\$ (22,465)</u>	<u>\$ 42,006</u>	<u>\$ 5,268</u>

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

	Sales Disclosure State	Infraction Judgements	Inheritance Tax	Special Death Benefits	Education Plate Fee	Certified Shares CAGIT	Financial Institution Tax
Cash and investments - beginning	\$ 260	\$ 4,492	\$ 50,231	\$ 105	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	1,000	-	2,081,038	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	263	-	101,480
Charges for services	1,065	-	-	-	-	-	-
Fines and forfeits	-	45,283	-	-	-	-	-
Other receipts	-	-	385,198	255	-	-	-
Total receipts	<u>1,065</u>	<u>45,283</u>	<u>385,198</u>	<u>1,255</u>	<u>263</u>	<u>2,081,038</u>	<u>101,480</u>
Disbursements:							
Personal services	-	-	15,605	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	1,325	45,931	321,549	1,235	-	2,270,222	101,480
Total disbursements	<u>1,325</u>	<u>45,931</u>	<u>337,154</u>	<u>1,235</u>	<u>-</u>	<u>2,270,222</u>	<u>101,480</u>
Excess (deficiency) of receipts over disbursements	<u>(260)</u>	<u>(648)</u>	<u>48,044</u>	<u>20</u>	<u>263</u>	<u>(189,184)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 3,844</u>	<u>\$ 98,275</u>	<u>\$ 125</u>	<u>\$ 263</u>	<u>\$ (189,184)</u>	<u>\$ -</u>

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

	County Wheel Surtax Fund	Tipton County Surtax Fund	Mortgage Fee Fund	Child Restraint Violations	HEA 1001-2008 State Homestead	Tax Distribution	Operation Pullover 2005-2011
Cash and investments - beginning	\$ -	\$ -	\$ 720	\$ -	\$ 497	\$ -	\$ 2
Receipts:							
Taxes	-	-	2,529	-	-	14,652,736	800
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	97,095	371,443	-	-	19	1,670,810	1,985
Charges for services	-	-	393	-	-	2,114	-
Fines and forfeits	-	-	-	823	-	-	-
Other receipts	40	-	123	-	-	-	149
Total receipts	<u>97,135</u>	<u>371,443</u>	<u>3,045</u>	<u>823</u>	<u>19</u>	<u>16,325,660</u>	<u>2,934</u>
Disbursements:							
Personal services	-	-	-	-	-	-	5,936
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	7,274	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	87,147	317,617	3,666	544	37	16,319,694	-
Total disbursements	<u>87,147</u>	<u>317,617</u>	<u>3,666</u>	<u>544</u>	<u>37</u>	<u>16,326,968</u>	<u>5,936</u>
Excess (deficiency) of receipts over disbursements	<u>9,988</u>	<u>53,826</u>	<u>(621)</u>	<u>279</u>	<u>(18)</u>	<u>(1,308)</u>	<u>(3,002)</u>
Cash and investments - ending	<u>\$ 9,988</u>	<u>\$ 53,826</u>	<u>\$ 99</u>	<u>\$ 279</u>	<u>\$ 479</u>	<u>\$ (1,308)</u>	<u>\$ (3,000)</u>

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

	Emergency Preparedness:TCHD	Drug Awareness	Reassessment 2017	Probation Administrative	Dog Control	Homeland Security Grant Fund
Cash and investments - beginning	\$ 31,587	\$ 174	\$ -	\$ 2,222	\$ 150	\$ -
Receipts:						
Taxes	-	-	34,231	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	4,138	-	-	51,575
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	5,998	-	-
Other receipts	8,765	-	-	-	-	-
Total receipts	<u>8,765</u>	<u>-</u>	<u>38,369</u>	<u>5,998</u>	<u>-</u>	<u>51,575</u>
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	3,717	-	-	-	-	-
Other services and charges	6,027	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	683	-	-	-	-	53,657
Total disbursements	<u>10,427</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>53,657</u>
Excess (deficiency) of receipts over disbursements	<u>(1,662)</u>	<u>-</u>	<u>38,369</u>	<u>5,998</u>	<u>-</u>	<u>(2,082)</u>
Cash and investments - ending	<u>\$ 29,925</u>	<u>\$ 174</u>	<u>\$ 38,369</u>	<u>\$ 8,220</u>	<u>\$ 150</u>	<u>\$ (2,082)</u>

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

	Subdivision Control Ordinance	Reassessment	Big Cicero	State Drunk Driving	Indigent Substance Abuse	State Welfare Excise Tax
Cash and investments - beginning	\$ 2,750	\$ 302,494	\$ 462,983	\$ 350	\$ 1,425	\$ -
Receipts:						
Taxes	-	47,598	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	4,096	-	-	-	324,047
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	655	110,374	-	-	-
Total receipts	-	52,349	110,374	-	-	324,047
Disbursements:						
Personal services	-	36,970	-	-	-	-
Supplies	-	5,722	-	-	-	-
Other services and charges	-	81,373	136,544	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	7,430	-	-	-	-
Other disbursements	-	-	-	-	-	324,047
Total disbursements	-	131,495	136,544	-	-	324,047
Excess (deficiency) of receipts over disbursements	-	(79,146)	(26,170)	-	-	-
Cash and investments - ending	\$ 2,750	\$ 223,348	\$ 436,813	\$ 350	\$ 1,425	\$ -

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

	Riverboat Wagering Tax	Community Corrections Project Income	County Corrections	Sheriff Flower	Ruth Jordan	Combat Range
Cash and investments - beginning	\$ -	\$ 77,081	\$ 73,865	\$ 4	\$ 1,780	\$ 39
Receipts:						
Taxes	-	-	1,160	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	103,739	-	11,711	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	11,106	-	-	-	-
Other receipts	-	27	31	-	-	-
Total receipts	<u>103,739</u>	<u>11,133</u>	<u>12,902</u>	<u>-</u>	<u>-</u>	<u>-</u>
Disbursements:						
Personal services	-	4,477	-	-	-	-
Supplies	-	359	-	-	-	-
Other services and charges	-	3,558	7,000	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	80	-	-	-	-
Other disbursements	103,739	-	-	-	300	-
Total disbursements	<u>103,739</u>	<u>8,474</u>	<u>7,000</u>	<u>-</u>	<u>300</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>2,659</u>	<u>5,902</u>	<u>-</u>	<u>(300)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 79,740</u>	<u>\$ 79,767</u>	<u>\$ 4</u>	<u>\$ 1,480</u>	<u>\$ 39</u>

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

	Bid Bond Trust	TIF Redevelopment Commission	2008 TIF Sinking Fund	Debt Service	Economic Development Income Tax	2008 EDIT Revenue Bond Sinking
Cash and investments - beginning	\$ 2,407	\$ 317,416	\$ 79,274	\$ 1,266	\$ 562,450	\$ 318,630
Receipts:						
Taxes	-	471,404	-	-	921,872	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	241,721	-
Other receipts	-	-	286,188	-	280	-
Total receipts	-	471,404	286,188	-	1,163,873	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	318,121
Debt service - principal and interest	-	-	363,561	-	-	-
Capital outlay	-	-	-	-	925,552	509
Other disbursements	-	299,887	-	-	315,406	-
Total disbursements	-	299,887	363,561	-	1,240,958	318,630
Excess (deficiency) of receipts over disbursements	-	171,517	(77,373)	-	(77,085)	(318,630)
Cash and investments - ending	\$ 2,407	\$ 488,933	\$ 1,901	\$ 1,266	\$ 485,365	\$ -

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

	Tipton County Wind Farm Economic Development	Delinquent Personal Property	Homestead Credit Rebate	Property Tax Replacement Credit	New Payroll Clearing	Totals
Cash and investments - beginning	\$ -	\$ 1,633	\$ 6,065	\$ -	\$ 808	\$ 8,840,841
Receipts:						
Taxes	75,014	-	-	693,679	38,981	23,621,138
Licenses and permits	-	-	-	-	-	60,105
Intergovernmental	-	-	-	-	-	5,310,309
Charges for services	-	246	-	-	14,992	445,597
Fines and forfeits	-	-	-	-	-	487,606
Other receipts	300,000	-	3,257	-	958,137	2,893,072
Total receipts	375,014	246	3,257	693,679	1,012,110	32,817,827
Disbursements:						
Personal services	-	-	-	-	1,008,891	5,472,431
Supplies	-	-	-	-	-	1,254,364
Other services and charges	-	-	-	-	-	2,964,644
Debt service - principal and interest	-	-	-	-	-	363,561
Capital outlay	-	-	-	-	-	1,471,728
Other disbursements	75,015	1,632	4,162	756,742	54	21,718,047
Total disbursements	75,015	1,632	4,162	756,742	1,008,945	33,244,775
Excess (deficiency) of receipts over disbursements	299,999	(1,386)	(905)	(63,063)	3,165	(426,948)
Cash and investments - ending	\$ 299,999	\$ 247	\$ 5,160	\$ (63,063)	\$ 3,973	\$ 8,413,893

TIPTON 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>\$ 3,222,476</u>	<u>\$ 369,454</u>

TIPTON COUNTY
SCHEDULE OF LEASES AND DEBT
December 31, 2011

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General obligation bonds	Courthouse Renovation	\$ 1,184,084	\$ 181,216
General obligation bonds	Redevelopment District Tax Increment Revenue Bond 2008 B	2,965,000	420,874
General obligation bonds	Economic Development Income Tax Revenue Bond	<u>1,010,000</u>	<u>94,556</u>
Totals		<u>\$ 5,159,084</u>	<u>\$ 696,646</u>

TIPTON COUNTY
SCHEDULE OF CAPITAL ASSETS
December 31, 2011

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.

	<u>Ending Balance</u>
Governmental activities:	
Land	\$ 12,731
Infrastructure	16,920,000
Buildings	18,945,895
Improvements other than buildings	24,910
Machinery, equipment and vehicles	1,587,334
Construction in progress	52,952,549
Books and other	<u>661,120</u>
Total governmental activities	<u>91,104,539</u>
Total capital assets	<u><u>\$ 91,104,539</u></u>

TIPTON COUNTY
OTHER REPORTS

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

County Treasurer
County Auditor
County Recorder
County Health Department
County Prosecuting Attorney
County Commissioners

TIPTON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on January 23, 2013, with Gregg Townsend, Auditor, and Dennis Henderson, President of the County Council.

The contents of this report were discussed on January 24, 2013, with Mike Cline, President of the Board of County Commissioners.