

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

ANNUAL FINANCIAL REPORT

2005

RIPLEY COUNTY, INDIANA



FILED
12/29/2006

TABLE OF CONTENTS

<u>Description</u>	<u>Page</u>
Schedule of Officials.....	2
Independent Auditor's Report on Financial Statements and Supplementary Schedule of Expenditures of Federal Awards	3-4
Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards.....	5
Basic Financial Statements:	
Government-Wide Financial Statements:	
Statement of Activities and Net Assets – Cash and Investment Basis	6
Fund Financial Statements:	
Governmental Funds:	
Statement of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Governmental Funds.....	7
Fiduciary Funds:	
Statement of Additions, Deductions, and Changes in Cash and Investment Balances – Fiduciary Funds	8
Notes to Financial Statements	9-18
Required Supplementary Information:	
Schedules of Funding Progress.....	19
Supplementary Information:	
Combining Schedule of Assets and Fund Balances and Receipts, Disbursements, and Changes in Fund Balances – Cash and Investment Basis – Other Governmental Funds.....	20-33
Combining Schedule of Additions, Deductions, and Changes in Cash and Investment Balances – Agency Funds	34-38
Other Reports.....	39
Supplemental Audit of Federal Awards:	
Independent Auditor's Report on Compliance With Requirements Applicable to Each Major Program and Internal Control Over Compliance in Accordance With OMB Circular A-133	42-43
Schedule of Expenditures of Federal Awards.....	44-45
Note to Schedule of Expenditures of Federal Awards	46
Schedule of Findings and Questioned Costs.....	47
Auditee Prepared Schedules:	
Summary Schedule of Prior Audit Findings.....	48-49
Exit Conference.....	50

SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary Ann McCoy	01-01-03 to 12-31-06
Treasurer	Earline Copeland	01-01-05 to 12-31-08
Clerk	Ginger Bradford	01-01-02 to 12-31-09
Sheriff	William Davison	01-01-03 to 12-31-06
Recorder	Tammy Borgman	01-01-02 to 12-31-09
President of the Board of County Commissioners	Robert C. Reiners	01-01-05 to 12-31-06
President of the County Council	Donald Dunbar	01-01-05 to 12-31-06



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF RIPLEY COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Ripley County (County), as of and for the year ended December 31, 2005, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

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

In our opinion, except that the omission of the component unit of the County referred to in the preceding paragraph results in incomplete presentation, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2005, and the respective cash receipts and cash disbursements during the year then ended on the basis of accounting described in Note I.

In accordance with Government Auditing Standards, we have also issued a report dated December 5, 2006, 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 and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

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

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the County taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

The Schedules of Funding Progress, as listed in the table of contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

The County has not presented Management's Discussion and Analysis or Budgetary Comparison Schedules that accounting principles generally accepted in the United States of America has determined is necessary to supplement, although not required to be part of, the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining Schedules, as listed in the table of contents, are presented for additional analysis and are not a required part of the basic financial statements. The Combining Schedules, as listed in the table of contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

STATE BOARD OF ACCOUNTS

December 5, 2006



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE AND ON INTERNAL CONTROL
OVER FINANCIAL REPORTING BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

TO: THE OFFICIALS OF RIPLEY COUNTY, INDIANA

We have audited the financial statements of Ripley County (County), as of and for the year ended December 31, 2005, and have issued our report thereon dated December 5, 2006. The opinion to the financial statements was qualified due to the omission of a component unit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Compliance

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, 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 that are required to be reported under Government Auditing Standards.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control over financial reporting that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the County's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 5, 2006

RIPLEY COUNTY
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2005

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>			<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Government</u>
					<u>Governmental Activities</u>
Primary government:					
Governmental activities:					
General government	\$ 4,045,422	\$ 286,809	\$ 460,606	\$ -	\$ (3,298,007)
Public safety	3,770,358	1,603,282	407,261	-	(1,759,815)
Highways and streets	2,764,896	25,372	2,412,188	-	(327,336)
Sanitation	35,884	3,691	25,900	-	(6,293)
Health and welfare	3,297,455	32,355	1,520,430	-	(1,744,670)
Culture and recreation	217,343	39,817	23,734	-	(153,792)
Economic development	777,454	-	737,508	-	(39,946)
Debt service	219,868	-	-	-	(219,868)
Capital outlay	663,399	-	-	313,570	(349,829)
	<u>\$ 15,792,079</u>	<u>\$ 1,991,326</u>	<u>\$ 5,587,627</u>	<u>\$ 313,570</u>	<u>(7,899,556)</u>
Total primary government					
General receipts:					
Property taxes					8,216,307
Other local sources					39,771
Interest earned					448,591
Unrestricted intergovernmental receipts					439,378
Riverboat revenue sharing					1,001,735
Proceeds from sale of assets					7,653
Insurance proceeds					86,998
Intergovernmental disbursements					(291,589)
Other operating receipts					755,725
					10,704,569
					2,805,013
					8,934,100
					\$ 11,739,113
<u>Assets</u>					
Cash and investments					\$ 4,634,966
Restricted assets:					
Cash and investments					7,104,147
					11,739,113
<u>Net Assets</u>					
Restricted for:					
General government					\$ 234,603
Public safety					1,184,059
Highway and streets					1,922,829
Sanitation					14,507
Health and welfare					986,425
Culture and recreation					106,665
Economic development					665,047
Capital outlay					1,990,012
Unrestricted					4,634,966
					\$ 11,739,113

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

RIPLEY COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND RECEIPTS,
DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
GOVERNMENTAL FUNDS
For The Year Ended December 31, 2005

	General	County Highway	County Family and Children	Cumulative Bridge	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 4,752,192	\$ -	\$ 1,816,453	\$ 782,727	\$ 904,706	\$ 8,256,078
Intergovernmental	684,623	2,103,252	1,086,943	172,704	3,151,187	7,198,709
Charges for services	1,143,119	-	-	-	848,202	1,991,321
Other	925,143	4,300	247,258	74,015	191,856	1,442,572
Total receipts	7,505,077	2,107,552	3,150,654	1,029,446	5,095,951	18,888,680
Disbursements:						
General government	3,501,825	-	-	-	543,597	4,045,422
Public safety	2,172,484	-	-	-	1,597,874	3,770,358
Highways and streets	-	2,394,055	-	-	370,841	2,764,896
Sanitation	-	-	-	-	35,884	35,884
Health and welfare	251,681	-	2,700,202	-	345,572	3,297,455
Culture and recreation	90,939	-	-	-	126,404	217,343
Urban redevelopment and housing	-	-	-	-	777,454	777,454
Debt service:						
Principal	-	-	-	-	160,000	160,000
Interest	-	-	-	-	59,868	59,868
Capital outlay:						
Highways and streets	-	-	-	373,779	289,620	663,399
Total disbursements	6,016,929	2,394,055	2,700,202	373,779	4,307,114	15,792,079
Excess (deficiency) of receipts over disbursements	1,488,148	(286,503)	450,452	655,667	788,837	3,096,601
Other financing sources (uses)						
Transfers in	-	-	-	-	417,927	417,927
Transfers out	(393,045)	-	(19,500)	-	(5,382)	(417,927)
Intergovernmental disbursements	-	-	-	-	(291,588)	(291,588)
Total other financing sources (uses)	(393,045)	-	(19,500)	-	120,957	(291,588)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,095,103	(286,503)	430,952	655,667	909,794	2,805,013
Cash and investment fund balance - beginning	1,925,499	919,169	317,557	515,599	5,256,276	8,934,100
Cash and investment fund balance - ending	\$ 3,020,602	\$ 632,666	\$ 748,509	\$ 1,171,266	\$ 6,166,070	\$ 11,739,113
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 3,020,602	\$ -	\$ -	\$ -	\$ 1,614,364	\$ 4,634,966
Restricted assets:						
Cash and investments	-	632,666	748,509	1,171,266	4,551,706	7,104,147
Total cash and investment assets - December 31	\$ 3,020,602	\$ 632,666	\$ 748,509	\$ 1,171,266	\$ 6,166,070	\$ 11,739,113
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ 234,603	\$ 234,603
Public safety	-	-	-	-	1,184,059	1,184,059
Highway and streets	-	632,666	-	1,171,266	118,897	1,922,829
Sanitation	-	-	-	-	14,507	14,507
Health and welfare	-	-	748,509	-	237,916	986,425
Culture and recreation	-	-	-	-	106,665	106,665
Economic development	-	-	-	-	665,047	665,047
Capital outlay	-	-	-	-	1,990,012	1,990,012
Unrestricted	3,020,602	-	-	-	1,614,364	4,634,966
Total cash and investment fund balance - December 31	\$ 3,020,602	\$ 632,666	\$ 748,509	\$ 1,171,266	\$ 6,166,070	\$ 11,739,113

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

RIPLEY COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2005

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 58,876	\$ -	\$ -
Plan members	<u>12,023</u>	<u>-</u>	<u>-</u>
Total contributions	<u>70,899</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Net in fair value of investments	10,863	-	-
Dividends	<u>70,075</u>	<u>-</u>	<u>-</u>
Total investment earnings	80,938	-	-
Agency fund additions	<u>-</u>	<u>-</u>	<u>86,513,915</u>
Total additions	<u>151,837</u>	<u>-</u>	<u>86,513,915</u>
Deductions:			
Benefits	6,818	-	-
Administrative and general	7,264	-	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>96,763,480</u>
Total deductions	<u>14,082</u>	<u>-</u>	<u>96,763,480</u>
Excess (deficiency) of total additions over total deductions	137,755	-	(10,249,565)
Cash and investment fund balance - beginning	<u>979,412</u>	<u>18,617</u>	<u>13,521,328</u>
Cash and investment fund balance - ending	<u>\$ 1,117,167</u>	<u>\$ 18,617</u>	<u>\$ 3,271,763</u>

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

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

The County was established under the laws of the State of Indiana. The County operates under a Council-Commissioner form of government and provides the following services: public safety (police), highways and streets, health welfare and social services, culture and recreation, public improvements, planning and zoning, and general administrative services.

The County's financial reporting entity is composed of the following:

Primary Government:	Ripley County
Discretely Presented Component Unit:	Ripley County Tourism Commission

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

The Ripley County Tourism Commission, a discretely presented component unit, has been omitted from these financial statements. Accordingly, the financial statements do not include the data of all of the County's component units necessary to fairly present the financial position of the County.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis display information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitutes its assets, liabilities, fund equity, receipts, and disbursements. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. However, at this time, the County has not established any enterprise funds.

The County reports the following major governmental funds:

The general fund is the primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The county family and children fund is funded by local taxes and distributions from the State of Indiana and is used to provide welfare assistance.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The county highway fund is used principally for the construction and maintenance of streets and alleys.

The cumulative bridge fund is used for capital projects pertaining to the construction, reconstruction, and maintenance of bridges.

Additionally, the County reports the following fund types:

The pension trust fund accounts for the activities of the sheriff pension fund which accumulates resources for pension benefit payments.

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

Agency funds account for assets held by the County as an agent for state and federal agencies and serve as control of accounts for certain cash transactions during the time they are a liability to the County.

C. Measurement Focus and Basis of Accounting

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program receipts reported for the various functions concerned.

Proprietary funds are used to account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. Goods or services from such activities are provided to people outside the government (enterprise funds) or other departments or agencies primarily within the government (internal service funds). The County does not have any proprietary funds.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Capital Assets

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

3. Long-Term Debt

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

4. Equity Classification

Government-Wide Statements

Equity is classified as net assets and displayed in two components:

- a. Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws and regulations of other governments, or (2) law through constitutional provisions or enabling legislation.
- b. Unrestricted net assets – All other net assets that do not meet the definition of "restricted."

It is the County's policy to first use restricted net assets prior to the use of unrestricted net assets when a disbursement is incurred for purposes for which both restricted and unrestricted net assets are available.

Fund Financial Statements

Governmental fund equity is classified as fund balance.

E. Receipts and Disbursements

1. Program Receipts

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

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

2. Operating Receipts and Disbursements

Operating receipts and disbursements for proprietary funds and the similar discretely presented component unit result from providing services and producing and delivering goods and/or services. They also include all receipts and disbursements not related to capital and related financing, noncapital financing, or investing activities. The County does not have any proprietary funds.

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

1. Interfund services – Sales or purchases of goods and services between funds are reported as receipts and disbursements.
2. Interfund reimbursements – Repayments from funds responsible for certain disbursements to the funds that initially paid for them are not reported as reimbursements but as adjustments to disbursements in the respective funds.
3. Interfund transfers – Flow of assets from one fund to another where repayment is not expected is reported as transfers in and out.

Government-Wide Financial Statements

Interfund activity and balances, if any, are eliminated or reclassified in the government-wide financial statements as follows:

Internal activities – Amounts reported as interfund transfers in the fund financial statements are eliminated in the government-wide Statement of Activities and Net Assets – Cash and Investment Basis except for the net amount of transfers between governmental and business-type activities, which are reported as Transfers – Internal Activities. The effects of interfund services between funds, if any, are not eliminated in the Statement of Activities – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

Budgetary Information

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

On or before August 31, the fiscal officer of the County submits to the governing board a proposed operating budget for the year commencing the following January 1. Prior to adoption, the budget is advertised and public hearings are conducted by the governing board to obtain taxpayer comments. In September of each year, the governing board, through the passage of a resolution/ordinance, approves the budget for the next year. Copies of the budget resolution/ordinance and the advertisement for funds for which

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

property taxes are levied or highway use taxes are received are sent to the Indiana Department of Local Government Finance. The budget becomes legally enacted after the fiscal officer of the County receives approval of the Indiana Department of Local Government Finance.

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

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

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

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. The Sheriff's Merit Board has not established an investment policy for the Sheriff's Retirement and Benefit Pension Plan. As of December 31, 2005, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Mutual Funds	\$ <u>806,828</u>

Investment Policies

Indiana Code 5-13-9 authorizes the County to invest in securities backed by the full faith and credit of the United States Treasury or fully guaranteed by the United States of America and issued by the United States Treasury, a federal agency, a federal instrumentality, or a federal government sponsored enterprise. Indiana Code also authorizes the unit to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940,

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the County and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

Additionally, the County may enter into repurchase agreements with depositories designated by the State Board of Finance as depositories for state deposits involving the unit's purchase and guaranteed resale of any interest-bearing obligations issued or fully insured or guaranteed by the United States of America, a United States of America government agency, an instrumentality of the United States of America, or a federal government sponsored enterprise. The repurchase agreement is considered to have a stated final maturity of one day. This agreement must be fully collateralized by interest-bearing obligations as determined by their current market value.

Investment Custodial Credit Risk

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of investment or collateral securities that are in the possession of an outside party. The County does not have a formal investment policy for custodial credit risk for investments.

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments. At December 31, 2005, the Sheriff's Retirement and Benefit Pension Plans held investments in open end mutual funds in the amount of \$806,828.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County must follow state statute and limit the stated final maturities of the investments to no more than two years.

The Sheriff's Merit Board has not adopted a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The County has no investments which require disclosure of credit ratings.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The County does not have a policy in regards to concentration of credit risk. United States of America government and United States of America governmental agency securities are exempt from this policy requirement.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

The Sheriff's Merit Board has not adopted a policy for the concentration of credit risk. More than 5% of the Sheriff's Retirement and Benefit investments are in open end mutual funds. These investments represent 100% of the total investments.

Foreign Currency Risk

The County does not have a formal policy in regards to foreign currency risk.

The Sheriff's Merit Board has not adopted a formal policy in regards to foreign currency risk.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2005, were as follows:

Transfer From	Transfer To	2005
General fund	Other governmental	\$ 393,045
Family and children	Other governmental	19,500
Other governmental	Other governmental	5,382
Total		\$ 417,927

The County typically uses transfers to fund ongoing operating subsidies.

IV. Other Information

A. Risk Management

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

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

Job Related Illnesses or Injuries to Employees

During 1990, the County joined with other governmental entities in the Indiana Public Employer's Plan, Inc., a public entity risk pool currently operating as a common risk management and insurance program for 376 member governmental entities. This risk pool was formed in 1989. The purpose of the risk pool is to provide a medium for the funding and administration of workers compensation claims. The County pays an annual premium to the risk pool for its job related illnesses or injuries to employees coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$1,000,000 limit.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Administration of Welfare Programs

The County is required to provide certain funding for administrative costs of welfare programs, the Hospital Care for Indigent Program, Medical Assistance to Wards and Children with Special Health Care Needs through local property tax levies. The County remits those taxes to the State, which pays the cost.

C. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

The County contributes to the County Police Retirement Plan, which is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (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.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 187,870	\$ 58,668	\$ 3,588
Interest on net pension obligation	(11,625)	(46)	-
Adjustment to annual required contribution	13,247	106	-
Annual pension cost	189,492	58,728	3,588
Contributions made	188,549	55,288	3,588
Increase in net pension obligation	943	3,440	-
Net pension obligation, beginning of year	(160,338)	(663)	-
Net pension obligation, end of year	\$ (159,395)	\$ 2,777	\$ -

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.5%	16%	1%
Plan members	3%	3%	None
Actuarial valuation date	07-01-05	01-01-06	01-01-06
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	40 years	40 years	40 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

Investment rate of return	7.25%	7%	7%
Projected future salary increases:			
Total	5%	5%	5%
Attributed to inflation	4%	4%	4%
Attributed to merit/seniority	1%	1%	1%
Cost-of-living adjustments	2%	2%	0%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-03	\$ 172,967	89%	\$ (156,690)
	06-30-04	164,881	102%	(160,338)
	06-30-05	189,492	100%	(159,395)
County Police Retirement Plan	12-31-03	71,608	91%	29,108
	12-31-04	52,556	153%	(663)
	12-31-05	58,668	94%	2,777
County Police Benefit Plan	12-31-03	4,814	100%	-
	12-31-04	3,323	100%	-
	12-31-05	3,588	100%	-

RIPLEY COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-03	\$ 1,183,877	\$ 1,452,189	\$ (268,312)	82%	\$ 2,977,718	(9%)
07-01-04	1,287,043	1,691,618	(404,575)	76%	3,240,934	(12%)
07-01-05	1,436,577	2,027,047	(590,470)	71%	3,346,265	(18%)

County Police Retirement Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-01	\$ 517,740	\$ 517,740	\$ -	100%	\$ 311,083	0%
01-01-02	581,059	581,059	-	100%	319,165	0%
01-01-03	625,463	625,463	-	100%	341,378	0%
01-01-04	837,321	837,321	-	100%	343,373	0%
01-01-05	986,154	986,154	-	100%	355,780	0%
01-01-06	1,108,204	1,108,204	-	100%	355,887	0%

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005

	Riverboat	Riverboat Belterra	Riverboat Wagering Revenue Sharing	County Health	Local Road and Street	Park and Recreation	Accident Report
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 309,998	\$ -	\$ 103,890	\$ -
Intergovernmental	528,145	306,343	167,247	57,156	308,936	20,234	-
Charges for services	-	-	-	32,354	-	39,816	3,134
Other	32,389	-	-	53	-	524	-
Total receipts	560,534	306,343	167,247	399,561	308,936	164,464	3,134
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	524,822	-	-	-	-	-	1,192
Highways and streets	-	-	-	-	281,908	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	241,780	-	-	-
Culture and recreation	-	-	-	-	-	114,573	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	160,000	-	-	-	-	-
Interest	-	59,868	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	524,822	219,868	-	241,780	281,908	114,573	1,192
Excess (deficiency) of receipts over disbursements	35,712	86,475	167,247	157,781	27,028	49,891	1,942
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	(687)	-	-	-	-	-	-
Intergovernmental disbursements	-	(147,286)	(144,302)	-	-	-	-
Total other financing sources (uses)	(687)	(147,286)	(144,302)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	35,025	(60,811)	22,945	157,781	27,028	49,891	1,942
Cash and investment fund balance - beginning	388,038	468,468	262,609	15,314	77,852	56,747	5,865
Cash and investment fund balance - ending	\$ 423,063	\$ 407,657	\$ 285,554	\$ 173,095	\$ 104,880	\$ 106,638	\$ 7,807
Cash and Investment Assets - December 31							
Cash and investments	\$ 423,063	\$ 407,657	\$ 285,554	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	173,095	104,880	106,638	7,807
Total cash and investment assets - December 31	\$ 423,063	\$ 407,657	\$ 285,554	\$ 173,095	\$ 104,880	\$ 106,638	\$ 7,807
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	7,807
Highway and streets	-	-	-	-	104,880	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	173,095	-	-	-
Culture and recreation	-	-	-	-	-	106,638	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	423,063	407,657	285,554	-	-	-	-
Total cash and investment fund balance - December 31	\$ 423,063	\$ 407,657	\$ 285,554	\$ 173,095	\$ 104,880	\$ 106,638	\$ 7,807

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Firearms Training	County Drug Free Community	Property Reassessment 2006	Surveyor's Corner Perpetuation	Supplemental Adult Probation Services	Supplemental Juvenile Probation Services	County Extradition
Receipts:							
Taxes	\$ -	\$ -	\$ 117,981	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	20,696	-	-	-	-
Charges for services	3,010	24,150	-	6,630	118,717	17,008	-
Other	-	-	6,682	-	87	-	-
Total receipts	3,010	24,150	145,359	6,630	118,804	17,008	-
Disbursements:							
General government	-	-	107,168	-	-	-	-
Public safety	5,498	44,245	-	-	96,391	43,588	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	5,498	44,245	107,168	-	96,391	43,588	-
Excess (deficiency) of receipts over disbursements	(2,488)	(20,095)	38,191	6,630	22,413	(26,580)	-
Other financing sources (uses)							
Transfers in	-	-	-	-	-	16,500	-
Transfers out	-	-	-	-	-	(1,667)	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	14,833	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,488)	(20,095)	38,191	6,630	22,413	(11,747)	-
Cash and investment fund balance - beginning	4,009	37,891	298,775	46,031	84,688	35,255	65
Cash and investment fund balance - ending	<u>\$ 1,521</u>	<u>\$ 17,796</u>	<u>\$ 336,966</u>	<u>\$ 52,661</u>	<u>\$ 107,101</u>	<u>\$ 23,508</u>	<u>\$ 65</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ 336,966	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	1,521	17,796	-	52,661	107,101	23,508	65
Total cash and investment assets - December 31	<u>\$ 1,521</u>	<u>\$ 17,796</u>	<u>\$ 336,966</u>	<u>\$ 52,661</u>	<u>\$ 107,101</u>	<u>\$ 23,508</u>	<u>\$ 65</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ 52,661	\$ -	\$ -	\$ -
Public safety	1,521	17,796	-	-	107,101	23,508	65
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	336,966	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 1,521</u>	<u>\$ 17,796</u>	<u>\$ 336,966</u>	<u>\$ 52,661</u>	<u>\$ 107,101</u>	<u>\$ 23,508</u>	<u>\$ 65</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Recorder's Records Perpetuation	911 Wireless Communications	Emergency Telephone System	County Law Enforcement Continuing Education	Pretrial Diversion	Local Health Maintenance	Sheriff's Commissary
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	196,850	-	-	13,508	33,884	-
Charges for services	34,140	-	256,955	807	30,027	-	-
Other	-	-	553	-	-	146	36,477
Total receipts	34,140	196,850	257,508	807	43,535	34,030	36,477
Disbursements:							
General government	26,803	-	-	-	-	-	-
Public safety	-	184,901	261,683	1,051	28,570	-	23,609
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	30,143	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	26,803	184,901	261,683	1,051	28,570	30,143	23,609
Excess (deficiency) of receipts over disbursements	7,337	11,949	(4,175)	(244)	14,965	3,887	12,868
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,337	11,949	(4,175)	(244)	14,965	3,887	12,868
Cash and investment fund balance - beginning	75,219	33,545	208,267	3,731	(7,137)	33,973	47,822
Cash and investment fund balance - ending	<u>\$ 82,556</u>	<u>\$ 45,494</u>	<u>\$ 204,092</u>	<u>\$ 3,487</u>	<u>\$ 7,828</u>	<u>\$ 37,860</u>	<u>\$ 60,690</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	82,556	45,494	204,092	3,487	7,828	37,860	60,690
Total cash and investment assets - December 31	<u>\$ 82,556</u>	<u>\$ 45,494</u>	<u>\$ 204,092</u>	<u>\$ 3,487</u>	<u>\$ 7,828</u>	<u>\$ 37,860</u>	<u>\$ 60,690</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ 82,556	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	45,494	204,092	3,487	7,828	-	60,690
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	37,860	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 82,556</u>	<u>\$ 45,494</u>	<u>\$ 204,092</u>	<u>\$ 3,487</u>	<u>\$ 7,828</u>	<u>\$ 37,860</u>	<u>\$ 60,690</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	SISWD Grant	County Misdemeanant	Local Emergency Planning and Right to Know	Covered Bridge	In Home Incarceration	Guardian Ad Litem	Sheriff Improvement
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	25,900	18,221	12,423	-	-	4,114	-
Charges for services	3,691	-	-	25,372	29,622	300	98,921
Other	-	-	90	-	-	-	-
Total receipts	29,591	18,221	12,513	25,372	29,622	4,414	98,921
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	7,156	13,607	-	-	8,013	66,718
Highways and streets	-	-	-	43,933	-	-	-
Sanitation	35,884	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	35,884	7,156	13,607	43,933	-	8,013	66,718
Excess (deficiency) of receipts over disbursements	(6,293)	11,065	(1,094)	(18,561)	29,622	(3,599)	32,203
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,293)	11,065	(1,094)	(18,561)	29,622	(3,599)	32,203
Cash and investment fund balance - beginning	20,800	77,208	19,266	32,578	32,669	21,073	97,781
Cash and investment fund balance - ending	\$ 14,507	\$ 88,273	\$ 18,172	\$ 14,017	\$ 62,291	\$ 17,474	\$ 129,984
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 88,273	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	14,507	-	18,172	14,017	62,291	17,474	129,984
Total cash and investment assets - December 31	\$ 14,507	\$ 88,273	\$ 18,172	\$ 14,017	\$ 62,291	\$ 17,474	\$ 129,984
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	18,172	-	62,291	17,474	129,984
Highway and streets	-	-	-	14,017	-	-	-
Sanitation	14,507	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	88,273	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 14,507	\$ 88,273	\$ 18,172	\$ 14,017	\$ 62,291	\$ 17,474	\$ 129,984

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Supplemental Public Defender Services	Clerk's Records Perpetuation	Economic Development Income Tax	Plat Book	Community Policing	Air Purifying Respirator Grant	IU Automotive Safety Program
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	737,508	-	-	-	-
Charges for services	14,788	3,470	-	6,525	2,660	-	-
Other	-	-	-	-	-	-	-
Total receipts	14,788	3,470	737,508	6,525	2,660	-	-
Disbursements:							
General government	-	6,732	-	-	-	-	-
Public safety	-	-	-	-	4,581	30,711	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	777,454	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	6,732	777,454	-	4,581	30,711	-
Excess (deficiency) of receipts over disbursements	14,788	(3,262)	(39,946)	6,525	(1,921)	(30,711)	-
Other financing sources (uses)							
Transfers in	-	-	393,045	-	-	-	-
Transfers out	-	-	-	-	-	(121)	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	393,045	-	-	(121)	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,788	(3,262)	353,099	6,525	(1,921)	(30,832)	-
Cash and investment fund balance - beginning	82,808	14,016	267,407	39,187	2,074	30,832	27
Cash and investment fund balance - ending	\$ 97,596	\$ 10,754	\$ 620,506	\$ 45,712	\$ 153	\$ -	\$ 27
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 10,754	\$ -	\$ 45,712	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	97,596	-	620,506	-	153	-	27
Total cash and investment assets - December 31	\$ 97,596	\$ 10,754	\$ 620,506	\$ 45,712	\$ 153	\$ -	\$ 27
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	97,596	-	-	-	153	-	27
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	620,506	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	10,754	-	45,712	-	-	-
Total cash and investment fund balance - December 31	\$ 97,596	\$ 10,754	\$ 620,506	\$ 45,712	\$ 153	\$ -	\$ 27

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Jury Pay	Juvenile Accountability Incentive Block Grants	Criminal Justice Forfeitures	Prosecutor Title IV-D	Clerk Title IV-D	Micro Loan Grant	IDFA Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	1,500	-	25,795	25,799	-	-
Charges for services	4,679	-	-	-	-	-	-
Other	-	-	-	-	-	5,525	-
Total receipts	4,679	1,500	-	25,795	25,799	5,525	-
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	616	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	3,284	3,362	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	-	616	3,284	3,362	-	-
Excess (deficiency) of receipts over disbursements	4,679	1,500	(616)	22,511	22,437	5,525	-
Other financing sources (uses)							
Transfers in	-	-	-	-	1,407	-	-
Transfers out	-	(1,500)	-	(1,407)	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	(1,500)	-	(1,407)	1,407	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,679	-	(616)	21,104	23,844	5,525	-
Cash and investment fund balance - beginning	45,363	-	616	20,654	12,557	38,551	465
Cash and investment fund balance - ending	\$ 50,042	\$ -	\$ -	\$ 41,758	\$ 36,401	\$ 44,076	\$ 465
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	50,042	-	-	41,758	36,401	44,076	465
Total cash and investment assets - December 31	\$ 50,042	\$ -	\$ -	\$ 41,758	\$ 36,401	\$ 44,076	\$ 465
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	50,042	-	-	41,758	36,401	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	44,076	465
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 50,042	\$ -	\$ -	\$ 41,758	\$ 36,401	\$ 44,076	\$ 465

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Soil and Water Grant	RSRF Park Grant	Tobacco Settlement	Community Tobacco Grant	Endowment Fund Grant	Endowment Fund	Lilly Grant RC Comprehensive
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	21,563	27,796	-	-	-
Charges for services	-	-	-	-	-	-	-
Other	-	-	250	2,936	-	10,954	-
Total receipts	-	-	21,813	30,732	-	10,954	-
Disbursements:							
General government	-	-	-	-	-	-	50,164
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	19,713	47,290	-	-	-
Culture and recreation	-	30	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	30	19,713	47,290	-	-	50,164
Excess (deficiency) of receipts over disbursements	-	(30)	2,100	(16,558)	-	10,954	(50,164)
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(30)	2,100	(16,558)	-	10,954	(50,164)
Cash and investment fund balance - beginning	7	30	14,528	26,521	100	14,317	50,164
Cash and investment fund balance - ending	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 16,628</u>	<u>\$ 9,963</u>	<u>\$ 100</u>	<u>\$ 25,271</u>	<u>\$ -</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,271	\$ -
Restricted assets:							
Cash and investments	7	-	16,628	9,963	100	-	-
Total cash and investment assets - December 31	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 16,628</u>	<u>\$ 9,963</u>	<u>\$ 100</u>	<u>\$ 25,271</u>	<u>\$ -</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ 7	\$ -	\$ -	\$ -	\$ 100	\$ -	\$ -
Public safety	-	-	-	-	-	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	16,628	9,963	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	25,271	-
Total cash and investment fund balance - December 31	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 16,628</u>	<u>\$ 9,963</u>	<u>\$ 100</u>	<u>\$ 25,271</u>	<u>\$ -</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	RSRF 466 Surveyor Aerial Maps	HAVA Title III	Reynolds 0178 Park PA System	Reynolds Park Playground	Juvenile Detention In Home	Juvenile Substance Abuse	Community Transition Program
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	76,072	-	-	-	-	-
Charges for services	-	-	-	-	4,168	4,515	821
Other	-	-	-	-	-	-	-
Total receipts	-	76,072	-	-	4,168	4,515	821
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	3,864	1,679	2,011
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	-	-	-	3,864	1,679	2,011
Excess (deficiency) of receipts over disbursements	-	76,072	-	-	304	2,836	(1,190)
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	76,072	-	-	304	2,836	(1,190)
Cash and investment fund balance - beginning	6,294	-	9	17	3,765	20,980	17,749
Cash and investment fund balance - ending	<u>\$ 6,294</u>	<u>\$ 76,072</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 4,069</u>	<u>\$ 23,816</u>	<u>\$ 16,559</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	6,294	76,072	9	17	4,069	23,816	16,559
Total cash and investment assets - December 31	<u>\$ 6,294</u>	<u>\$ 76,072</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 4,069</u>	<u>\$ 23,816</u>	<u>\$ 16,559</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ 6,294	\$ 76,072	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	4,069	23,816	16,559
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	9	17	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 6,294</u>	<u>\$ 76,072</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 4,069</u>	<u>\$ 23,816</u>	<u>\$ 16,559</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Drug Free School Resource	Victim Assistance Grant	RSRF 304 LEPC	Juvenile Info Exchange Website	Reynolds Park Bobcat	Drug Free Grant Prosecutor Camera	Adult Detention In-Home
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	50,971	-	2,660	-	-	-
Charges for services	-	-	-	-	-	-	295
Other	-	-	-	-	-	-	-
Total receipts	-	50,971	-	2,660	-	-	295
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	51,334	-	600	-	-	15,038
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	51,334	-	600	-	-	15,038
Excess (deficiency) of receipts over disbursements	-	(363)	-	2,060	-	-	(14,743)
Other financing sources (uses)							
Transfers in	-	-	-	3,000	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	3,000	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	(363)	-	5,060	-	-	(14,743)
Cash and investment fund balance - beginning	284	(8,523)	744	-	1	82	52,176
Cash and investment fund balance - ending	<u>\$ 284</u>	<u>\$ (8,886)</u>	<u>\$ 744</u>	<u>\$ 5,060</u>	<u>\$ 1</u>	<u>\$ 82</u>	<u>\$ 37,433</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ (8,886)	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	284	-	744	5,060	1	82	37,433
Total cash and investment assets - December 31	<u>\$ 284</u>	<u>\$ (8,886)</u>	<u>\$ 744</u>	<u>\$ 5,060</u>	<u>\$ 1</u>	<u>\$ 82</u>	<u>\$ 37,433</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	284	-	744	5,060	-	82	37,433
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	1	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	(8,886)	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 284</u>	<u>\$ (8,886)</u>	<u>\$ 744</u>	<u>\$ 5,060</u>	<u>\$ 1</u>	<u>\$ 82</u>	<u>\$ 37,433</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	RSRF Radio Transmitter	Bioterrorism Grant	Local EMA Planning Grant	Probation Adult Administrative Fees	Probation Juvenile Administrative Fees	Interstate Compact Administrative Fee	Healthy Heart Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	53,922	-	-	-	-	-
Charges for services	-	-	-	23,487	2,760	1,350	-
Other	2,500	-	-	-	-	-	-
Total receipts	2,500	53,922	-	23,487	2,760	1,350	-
Disbursements:							
General government	-	-	-	-	-	1,350	-
Public safety	2,500	48,921	-	51	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	2,500	48,921	-	51	-	1,350	-
Excess (deficiency) of receipts over disbursements	-	5,001	-	23,436	2,760	-	-
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	-	5,001	-	23,436	2,760	-	-
Cash and investment fund balance - beginning	-	16,653	1	40,401	4,135	-	370
Cash and investment fund balance - ending	\$ -	\$ 21,654	\$ 1	\$ 63,837	\$ 6,895	\$ -	\$ 370
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	21,654	1	63,837	6,895	-	370
Total cash and investment assets - December 31	\$ -	\$ 21,654	\$ 1	\$ 63,837	\$ 6,895	\$ -	\$ 370
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	21,654	1	63,837	6,895	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	370
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 21,654	\$ 1	\$ 63,837	\$ 6,895	\$ -	\$ 370

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Ripley County Veterans	Reynolds Park Building	G & G RF Code Compliance Grant	RSRF Warning Siren Grant	Emergency Gas Award	RSRF Refab Fiber Cabling	Cumulative Capital Development
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 372,837
Intergovernmental	-	-	-	-	450	-	66,850
Charges for services	-	-	-	-	-	-	-
Other	7,426	279	5,037	20,282	-	8,266	14,710
Total receipts	7,426	279	5,037	20,282	450	8,266	454,397
Disbursements:							
General government	8,526	-	-	-	450	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	4,203	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	289,620
Total disbursements	8,526	4,203	-	-	450	-	289,620
Excess (deficiency) of receipts over disbursements	(1,100)	(3,924)	5,037	20,282	-	8,266	164,777
Other financing sources (uses)							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(1,100)	(3,924)	5,037	20,282	-	8,266	164,777
Cash and investment fund balance - beginning	1,100	3,924	-	-	-	-	979,379
Cash and investment fund balance - ending	\$ -	\$ -	\$ 5,037	\$ 20,282	\$ -	\$ 8,266	\$ 1,144,156
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	5,037	20,282	-	8,266	1,144,156
Total cash and investment assets - December 31	\$ -	\$ -	\$ 5,037	\$ 20,282	\$ -	\$ 8,266	\$ 1,144,156
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ 5,037	\$ -	\$ -	\$ 8,266	\$ -
Public safety	-	-	-	20,282	-	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	1,144,156
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ -	\$ 5,037	\$ 20,282	\$ -	\$ 8,266	\$ 1,144,156

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	RSRF EMS Building Renovation	RC Substance Abuse Grant	Emergency Medical Services	CASA Mini Training Grant	Osgood Public Library CDBG	RF Park Grant	Park Improvements Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	316,585	-	-
Charges for services	-	-	50,420	-	-	-	-
Other	-	3,000	190	-	-	-	3,500
Total receipts	-	3,000	50,610	-	316,585	-	3,500
Disbursements:							
General government	-	-	-	-	316,585	-	-
Public safety	4,234	4,000	11,131	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	2,098	5,500
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	4,234	4,000	11,131	-	316,585	2,098	5,500
Excess (deficiency) of receipts over disbursements	(4,234)	(1,000)	39,479	-	-	(2,098)	(2,000)
Other financing sources (uses)							
Transfers in	-	-	687	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	687	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,234)	(1,000)	40,166	-	-	(2,098)	(2,000)
Cash and investment fund balance - beginning	4,234	1,000	2,066	1	-	2,098	2,000
Cash and investment fund balance - ending	\$ -	\$ -	\$ 42,232	\$ 1	\$ -	\$ -	\$ -
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	42,232	1	-	-	-
Total cash and investment assets - December 31	\$ -	\$ -	\$ 42,232	\$ 1	\$ -	\$ -	\$ -
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	42,232	1	-	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ -	\$ 42,232	\$ 1	\$ -	\$ -	\$ -

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	RSRF Road Grader Grant	Sheriff Vest Grant - DOJ	Rainy Day	Operation Pullover Banquet Award	1st Responder Communication Equipment Grant	Homeland Security Sub-Grant	Probation Info Exchange Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	12,500	-	4,000	-	-	2,360
Charges for services	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	12,500	-	4,000	-	-	2,360
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	12,358	-	4,000	13,393	62,582	5,527
Highways and streets	45,000	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	45,000	12,358	-	4,000	13,393	62,582	5,527
Excess (deficiency) of receipts over disbursements	(45,000)	142	-	-	(13,393)	(62,582)	(3,167)
Other financing sources (uses)							
Transfers in	-	-	-	-	121	-	3,167
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	121	-	3,167
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(45,000)	142	-	-	(13,272)	(62,582)	-
Cash and investment fund balance - beginning	45,000	-	845,856	-	13,272	62,582	-
Cash and investment fund balance - ending	\$ -	\$ 142	\$ 845,856	\$ -	\$ -	\$ -	\$ -
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	142	845,856	-	-	-	-
Total cash and investment assets - December 31	\$ -	\$ 142	\$ 845,856	\$ -	\$ -	\$ -	\$ -
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	142	-	-	-	-	-
Highway and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital Outlay	-	-	845,856	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 142	\$ 845,856	\$ -	\$ -	\$ -	\$ -

RIPLEY COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 OTHER GOVERNMENTAL FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Civil/Small Claims Service Fee	EMA Computer Grant	RSRF Veterans Van	RSRF Sheriff Vest	Court Interpretive Services Grant	Totals
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 904,706
Intergovernmental	-	1,699	-	-	9,500	3,151,187
Charges for services	3,610	-	-	-	-	848,202
Other	-	-	24,000	6,000	-	191,856
Total receipts	3,610	1,699	24,000	6,000	9,500	5,095,951
Disbursements:						
General government	-	-	24,000	-	1,819	543,597
Public safety	-	1,699	-	6,000	-	1,597,874
Highways and streets	-	-	-	-	-	370,841
Sanitation	-	-	-	-	-	35,884
Health and welfare	-	-	-	-	-	345,572
Culture and recreation	-	-	-	-	-	126,404
Economic development	-	-	-	-	-	777,454
Debt service:						
Principal	-	-	-	-	-	160,000
Interest	-	-	-	-	-	59,868
Capital outlay:						
Highways and streets	-	-	-	-	-	289,620
Total disbursements	-	1,699	24,000	6,000	1,819	4,307,114
Excess (deficiency) of receipts over disbursements	3,610	-	-	-	7,681	788,837
Other financing sources (uses)						
Transfers in	-	-	-	-	-	417,927
Transfers out	-	-	-	-	-	(5,382)
Intergovernmental disbursements	-	-	-	-	-	(291,588)
Total other financing sources (uses)	-	-	-	-	-	120,957
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,610	-	-	-	7,681	909,794
Cash and investment fund balance - beginning	-	-	-	-	-	5,256,276
Cash and investment fund balance - ending	\$ 3,610	\$ -	\$ -	\$ -	\$ 7,681	\$ 6,166,070
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,614,364
Restricted assets:						
Cash and investments	3,610	-	-	-	7,681	4,551,706
Total cash and investment assets - December 31	\$ 3,610	\$ -	\$ -	\$ -	\$ 7,681	\$ 6,166,070
Cash and Investment Fund Balance - December 31						
Restricted for:						
General government	\$ 3,610	\$ -	\$ -	\$ -	\$ -	\$ 234,603
Public safety	-	-	-	-	7,681	1,184,059
Highway and streets	-	-	-	-	-	118,897
Sanitation	-	-	-	-	-	14,507
Health and welfare	-	-	-	-	-	237,916
Culture and recreation	-	-	-	-	-	106,665
Economic development	-	-	-	-	-	665,047
Capital Outlay	-	-	-	-	-	1,990,012
Unrestricted	-	-	-	-	-	1,614,364
Total cash and investment fund balance - December 31	\$ 3,610	\$ -	\$ -	\$ -	\$ 7,681	\$ 6,166,070

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005

	County Treasurer	Tax Sale Redemption	Tax Sale Surplus	Child Passenger Restraint Fees	Inheritance Tax	Surplus Tax	Congressional Interest
Additions:							
Agency fund additions	32,131,774	33,340	319,252	100	485,757	556,462	534
Deductions:							
Agency fund deductions	43,020,191	29,447	92,461	-	396,897	465,825	744
Excess (deficiency) of total additions over total deductions	(10,888,417)	3,893	226,791	100	88,860	90,637	(210)
Cash and investment fund balance - beginning	12,237,402	70	11,181	-	64,870	679	11,287
Cash and investment fund balance - ending	<u>\$ 1,348,985</u>	<u>\$ 3,963</u>	<u>\$ 237,972</u>	<u>\$ 100</u>	<u>\$ 153,730</u>	<u>\$ 91,316</u>	<u>\$ 11,077</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	County Sales Disclosure Fees	Education Plate Fee	Building Permits Bonds	Surplus Dog	State Sales Disclosure Fees	Infraction Judgments	Coroner's Continuing Education
Additions:							
Agency fund additions	3,427	1,969	85,225	1,924	3,427	44,576	1,172
Deductions:							
Agency fund deductions	263	1,819	188,975	2,089	3,447	44,433	1,235
Excess (deficiency) of total additions over total deductions	3,164	150	(103,750)	(165)	(20)	143	(63)
Cash and investment fund balance - beginning	11,093	38	200,160	352	215	3,163	63
Cash and investment fund balance - ending	<u>\$ 14,257</u>	<u>\$ 188</u>	<u>\$ 96,410</u>	<u>\$ 187</u>	<u>\$ 195</u>	<u>\$ 3,306</u>	<u>\$ -</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Law Enforcement Continuing Education	City/Town Court Costs	State Fines And Forfeitures	Overweight Vehicle Fines	Innkeepers Tax	Welfare Trust	Mortgage Fraud
Additions:							
Agency fund additions	1,209	6,891	34,093	7,815	43,818	6,464	4,461
Deductions:							
Agency fund deductions	357	1,796	36,024	7,127	43,833	6,056	4,387
Excess (deficiency) of total additions over total deductions	852	5,095	(1,931)	688	(15)	408	74
Cash and investment fund balance - beginning	9,780	-	5,709	-	2,892	5,167	-
Cash and investment fund balance - ending	<u>\$ 10,632</u>	<u>\$ 5,095</u>	<u>\$ 3,778</u>	<u>\$ 688</u>	<u>\$ 2,877</u>	<u>\$ 5,575</u>	<u>\$ 74</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	County Payroll	Tax Distributions	Clerk Of The Circuit Court	County Recorder	County Sheriff	Sheriff's Inmate Trust	County Prosecutor Bad Check
Additions:							
Agency fund additions	<u>5,647,269</u>	<u>39,965,062</u>	<u>5,136,606</u>	<u>129,411</u>	<u>1,194,609</u>	<u>1,693</u>	<u>39,009</u>
Deductions:							
Agency fund deductions	<u>5,636,490</u>	<u>39,742,521</u>	<u>5,218,161</u>	<u>129,489</u>	<u>1,194,868</u>	<u>2,223</u>	<u>39,009</u>
Excess (deficiency) of total additions over total deductions	10,779	222,541	(81,555)	(78)	(259)	(530)	-
Cash and investment fund balance - beginning	<u>56,608</u>	<u>329,507</u>	<u>536,204</u>	<u>10,745</u>	<u>1,259</u>	<u>1,045</u>	<u>67</u>
Cash and investment fund balance - ending	<u>\$ 67,387</u>	<u>\$ 552,048</u>	<u>\$ 454,649</u>	<u>\$ 10,667</u>	<u>\$ 1,000</u>	<u>\$ 515</u>	<u>\$ 67</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2005
 (Continued)

	Probation Department	Health Department	Children Psychiatric Resident Treatment	County Area Planning Commission	Park Petty Cash	Total
Additions:						
Agency fund additions	165,489	18,518	268,515	174,044	-	86,513,915
Deductions:						
Agency fund deductions	171,097	18,507	91,738	171,971	-	96,763,480
Excess (deficiency) of total additions over total deductions	(5,608)	11	176,777	2,073	-	(10,249,565)
Cash and investment fund balance - beginning	16,337	-	-	5,385	50	13,521,328
Cash and investment fund balance - ending	<u>\$ 10,729</u>	<u>\$ 11</u>	<u>\$ 176,777</u>	<u>\$ 7,458</u>	<u>\$ 50</u>	<u>\$ 3,271,763</u>

RIPLEY 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 Prosecutor

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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
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Web Site: www.in.gov/sboa

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

TO: THE OFFICIALS OF RIPLEY COUNTY, INDIANA

Compliance

We have audited the compliance of the Ripley County (County) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended December 31, 2005. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2005.

Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133.

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

Our consideration of the internal control over compliance would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that noncompliance with applicable requirements of laws, regulations, contracts and grants that would be material in relation to a major federal program being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over compliance and its operation that we consider to be material weaknesses.

This report is intended solely for the information and use of the County's management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. In accordance with Indiana Code 5-11-5-1, this report is a part of the public records of the State Board of Accounts and of the office examined.

STATE BOARD OF ACCOUNTS

December 5, 2006

RIPLEY COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2005

Federal Grantor Agency/Pass-Through Entity Cluster Title/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 Department of Commerce Community Development Block Grants/State's Program Osgood Public Library	14.228	CF-04-110	\$ <u>316,585</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Direct Grant			
Bulletproof Vest Partnership Program	16.607	FY 2005	<u>12,358</u>
Pass-Through Indiana Criminal Justice Institute Juvenile Accountability Incentive Block Grants Interagency Information Exchange Website	16.523	03 JB 052	<u>3,843</u>
Crime Victim Assistance	16.575		
Victim Assistance Program		04 VA 134	38,606
Victim Assistance Program		05 VA 112	<u>12,728</u>
Total for program			<u>51,334</u>
Total for federal grantor agency			<u>67,535</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Highway Planning and Construction Cluster Highway Planning and Construction Bridge Reinspection Phase II Bridge 46	20.205	BR-NBIS (436) STP-9969, B-27573	13,494 <u>43,164</u>
Total for cluster			<u>56,658</u>
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster State and Community Highway Safety Operation Pull Over Operation Pull Over	20.600	J8-05-03-03-02 154AL-05-03-03-32	4,000 <u>3,750</u>
Total for program			<u>7,750</u>
Safety Incentive Grants for Use of Seatbelts Emergency Gas Award	20.604	FY 2005	<u>450</u>
Total for cluster			<u>8,200</u>
Pass-Through Indiana Department of Homeland Security Interagency Hazardous Materials Public Sector Training and PI HMEP Training HMEP Planning	20.703	FY 2005 FY 2005	2,125 <u>4,149</u>
Total for program			<u>6,274</u>
Total for federal grantor agency			<u>71,132</u>

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

RIPLEY COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2005
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Centers for Disease Control and Prevention-Investigations and Assistance	93.283		
Bioterrorism Preparedness and Response: Public Health Coordinator		BPRS 168-2	<u>50,122</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
County Prosecutor's Expenditures			104,891
County Clerk's Expenditures			69,120
Collection Incentives			33,850
Indirect Costs			<u>29,057</u>
Total for program			<u>236,918</u>
Pass-Through Indiana State Department of Health Preventive Health and Health Services Block Grant West Nile Control Phase 2	93.991		
		FY 2005	<u>2,500</u>
Total for federal grantor agency			<u>289,540</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Homeland Security Grant Program Cluster State Domestic Preparedness Equipment Support Program	16.007		
First Responder Communications Equipment		FY03 Part II	<u>13,272</u>
Homeland Security Grant Program	97.004		
State Homeland Security		FY 2004	58,419
Law Enforcement Terrorism Prevention		FY 2004	4,163
CBRNE Respirators		ODP Part 2	<u>30,832</u>
Total for program			<u>93,414</u>
Emergency Management Performance Grants FY 2005	97.042		
		FY 2005	<u>10,382</u>
Total for cluster			<u>117,068</u>
Public Assistance Grants Winter Snow Storm	97.036		
		EM 3197	<u>37,679</u>
Total for federal grantor agency			<u>154,747</u>
Total federal awards expended			<u>\$ 899,539</u>

The accompanying note is an integral part of the Schedule of Expenditures of Federal Awards.

RIPLEY COUNTY
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the Ripley County (County) and is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Accordingly, the amount of federal awards expended is based on when the activity related to the award occurs. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

RIPLEY COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Qualified

Internal control over financial reporting:

Material weaknesses identified?	no
Reportable conditions identified that are not considered to be material weaknesses?	none reported

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

Material weaknesses identified?	no
Reportable conditions identified that are not considered to be material weaknesses?	none reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
14.228	Community Development Block Grants/States Program
93.563	Child Support Enforcement

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.



RIPLEY COUNTY EMERGENCY MANAGEMENT AGENCY

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RIPLEY COUNTY SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AUDIT PERIOD 01-01-05 TO 12-31-05

FINDING NUMBER 2004-1, REPORTING HOMELAND SECURITY GRANT PROGRAM CLUSTER CFDA NUMBERS: 97.004 AND 97.042

Status of Finding:

During 2006 the Indiana Department of Homeland Security (IDHS) implemented a new online grants management tracking system. This process will ensure that the county is compliant with the reporting requirements stated in the grant agreements.

Finding number 2004-2, CASH MANAGEMENT, INTERESTED NOT PERMITTED HOMELAND SECURITY GRANT PROGRAM CLUSTER CFDA Numbers: 16.007 AND 97.004

Status of Finding:

Interest earned in excess of \$100 during 2004 on advanced grant funds has not been remitted to the Indiana Department of Homeland Security (IDHS). Also interest earned during 2005 on grant funds has not been calculated and remitted to IDHS. However, if IDHS requests remittance of this interest, Ripley County will comply. Currently in 2006 IDHS is reimbursing counties for authorized grant expenditures, rather than advancing funds. This process has eliminated the earning of interest by the county on grant funds.

FINDING NUMBER 2004-3, PERIOD OF AVAILABILITY HOMELAND SECURITY GRANT PROGRAM CLUSTER CFDA NUMBER: 16.007

Status of Finding:

During 2006 the Indiana Department of Homeland Security (IDHS) implemented a new on-line grants management tracking system. Verbal requests for extensions will not be accepted. Verbal responses from IDHS will not be allowed. This process will ensure that the county is compliant with the period of availability deadlines and other requirements stated in the grant agreements.

FINDING NUMBER 2004-4, EQUIPMENT RECORDS
HOMELAND SECURITY GRANT PROGRAM CLUSTER
CFDA Number: 16.007 and 97.004


Status of Finding:

Corrective action has not yet been completed. Ripley County officials are presently taking steps to ensure that all equipment purchased from grant funds is recorded on the county's capital asset records. The records will indicate the federal funds used to acquire the equipment. Records will be maintained in compliance with state and federal guidelines, and in accordance with the County's capitalization policies.

FINDING NUMBER 2004-5, PROCUREMENT
HOMELAND SECURITY GRANT PROGRAM CLUSTER
CFDA NUMBER: 16.007 AND 97.004

Status of Finding:

To my knowledge, all items acquired from grant funds subsequent to the 2004 audit have been made in compliance with the applicable state procurement requirements.



Wayne Peace, Director
Ripley County Emergency Management

11/20/06
Date

RIPLEY COUNTY
EXIT CONFERENCE

The contents of this report were discussed on December 5, 2006, with Robert C. Reiners, President of the Board of County Commissioners; Mary Ann McCoy, Auditor; and Donald Dunbar, President of the County Council.