

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

ANNUAL FINANCIAL REPORT

2006

RIPLEY COUNTY, INDIANA



FILED
09/28/2007

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary Ann McCoy	01-01-03 to 12-31-10
Treasurer	Earline Copeland	01-01-05 to 12-31-08
Clerk	Ginger Bradford	01-01-06 to 12-31-09
Sheriff	William Davison Thomas J. Grills	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Recorder	Tammy Borgman	01-01-06 to 12-31-09
President of the Board of County Commissioners	Robert C. Reiners	01-01-06 to 12-31-07
President of the County Council	Donald Dunbar	01-01-06 to 12-31-07



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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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, 2006, 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.

In our opinion, 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, 2006, 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 September 13, 2007, 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.

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.

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

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 required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

STATE BOARD OF ACCOUNTS

September 13, 2007



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

TO: THE OFFICIALS OF RIPLEY COUNTY, INDIANA

We have audited the 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, 2006, which collectively comprise the County's basic financial statements and have issued our report thereon dated September 13, 2007. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses.

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

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

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

September 13, 2007

RIPLEY COUNTY
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2006

Functions/Programs	Disbursements	Program Receipts			Net (Disbursement) Receipts and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 3,455,539	\$ 331,653	\$ 274,497	\$ -	\$ (2,849,389)
Public safety	3,405,862	1,355,866	197,272	-	(1,852,724)
Highways and streets	2,397,290	-	2,636,062	-	238,772
Sanitation	1,234	-	-	-	(1,234)
Health and welfare	3,476,925	32,318	1,128,799	-	(2,315,808)
Culture and recreation	206,081	35,778	15,268	-	(155,035)
Economic development	814,820	-	802,642	-	(12,178)
Debt service	218,933	-	-	-	(218,933)
Capital outlay	912,382	-	33,252	341,207	(537,923)
Total primary government	<u>\$ 14,889,066</u>	<u>\$ 1,755,615</u>	<u>\$ 5,087,792</u>	<u>\$ 341,207</u>	<u>(7,704,452)</u>
General receipts:					
Property taxes					6,720,457
Other local sources					40,691
Interest earned					615,832
Unrestricted intergovernmental receipts					240,778
Riverboat revenue sharing					930,200
Proceeds from the sale of assets					70,264
Insurance proceeds					6,548
Intergovernmental disbursements					(217,453)
Other operating receipts					<u>719,549</u>
Total general receipts					<u>9,126,866</u>
Change in net assets					1,422,414
Net assets - beginning					<u>11,739,113</u>
Net assets - ending					<u>\$ 13,161,527</u>
<u>Assets</u>					
Cash and investments					\$ 5,494,769
Restricted assets:					
Cash and investments					<u>7,666,758</u>
Total assets					<u>\$ 13,161,527</u>
<u>Net Assets</u>					
Restricted for:					
General government					\$ 182,760
Public safety					1,347,592
Highways and streets					2,278,405
Sanitation					13,693
Health and welfare					876,060
Culture and recreation					116,535
Economic development					658,394
Capital outlay					2,193,319
Unrestricted					<u>5,494,769</u>
Total net assets					<u>\$ 13,161,527</u>

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, 2006

	General	County Highway	County Family and Children	Other Governmental Funds	Totals
Receipts:					
Taxes	\$ 4,136,740	\$ -	\$ 1,628,155	\$ 996,253	\$ 6,761,148
Intergovernmental	240,778	2,500,603	970,271	2,765,021	6,476,673
Charges for services	816,789	-	-	938,826	1,755,615
Other	886,590	94,831	214,181	339,895	1,535,497
Total receipts	6,080,897	2,595,434	2,812,607	5,039,995	16,528,933
Disbursements:					
General government	2,884,886	-	-	570,653	3,455,539
Public safety	2,038,757	-	-	1,367,105	3,405,862
Highways and streets	-	2,004,760	-	392,530	2,397,290
Sanitation	-	-	-	1,234	1,234
Health and welfare	210,052	-	2,923,723	343,150	3,476,925
Culture and recreation	88,325	-	-	117,756	206,081
Economic development	-	-	-	814,820	814,820
Debt service:					
Principal	-	-	-	160,000	160,000
Interest	-	-	-	58,933	58,933
Capital outlay:					
Highways and streets	-	-	-	912,382	912,382
Total disbursements	5,222,020	2,004,760	2,923,723	4,738,563	14,889,066
Excess (deficiency) of receipts over disbursements	858,877	590,674	(111,116)	301,432	1,639,867
Other financing sources (uses):					
Transfers in	-	-	-	7,359	7,359
Transfers out	(359)	-	-	(7,000)	(7,359)
Intergovernmental disbursements	-	-	-	(217,453)	(217,453)
Total other financing sources (uses)	(359)	-	-	(217,094)	(217,453)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	858,518	590,674	(111,116)	84,338	1,422,414
Cash and investment fund balance - beginning	3,020,602	632,666	748,509	7,337,336	11,739,113
Cash and investment fund balance - ending	\$ 3,879,120	\$ 1,223,340	\$ 637,393	\$ 7,421,674	\$ 13,161,527
<u>Cash and Investment Assets - December 31</u>					
Cash and investments	\$ 3,879,120	\$ -	\$ -	\$ 1,615,649	\$ 5,494,769
Restricted assets:					
Cash and investments	-	1,223,340	637,393	5,806,025	7,666,758
Total cash and investment assets - December 31	\$ 3,879,120	\$ 1,223,340	\$ 637,393	\$ 7,421,674	\$ 13,161,527
<u>Cash and Investment Fund Balance - December 31</u>					
Restricted for:					
General government	\$ -	\$ -	\$ -	\$ 182,760	\$ 182,760
Public safety	-	-	-	1,347,592	1,347,592
Highway and street	-	1,223,340	-	1,055,065	2,278,405
Sanitation	-	-	-	13,693	13,693
Health and welfare	-	-	637,393	238,667	876,060
Culture and recreation	-	-	-	116,535	116,535
Economic development	-	-	-	658,394	658,394
Capital outlay	-	-	-	2,193,319	2,193,319
Unrestricted	3,879,120	-	-	1,615,649	5,494,769
Total cash and investment fund balance - December 31	\$ 3,879,120	\$ 1,223,340	\$ 637,393	\$ 7,421,674	\$ 13,161,527

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, 2006

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 59,679	\$ -	\$ -
Plan members	<u>14,433</u>	<u>-</u>	<u>-</u>
Total contributions	<u>74,112</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Net in fair value of investments	662	-	-
Dividends and interest	<u>16,106</u>	<u>-</u>	<u>-</u>
Total investment earnings	16,768	-	-
Agency fund additions	<u>-</u>	<u>-</u>	<u>67,815,478</u>
Total additions	<u>90,880</u>	<u>-</u>	<u>67,815,478</u>
Deductions:			
Benefits	12,238	-	-
Administrative and general	7,957	-	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>68,306,475</u>
Total deductions	<u>20,195</u>	<u>-</u>	<u>68,306,475</u>
Excess (deficiency) of total additions over total deductions	70,685	-	(490,997)
Cash and investment fund balance - beginning	<u>1,117,167</u>	<u>18,617</u>	<u>3,271,763</u>
Cash and investment fund balance - ending	<u>\$ 1,187,852</u>	<u>\$ 18,617</u>	<u>\$ 2,780,766</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

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

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange 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 highway fund is used principally for the construction and maintenance of streets and alleys.

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)

Additionally, the County reports the following fund types:

The pension trust funds account for the activities of the sheriff pension fund which accumulate resources for pension benefit payments.

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

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.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 and Net Assets – Cash and Investment Basis.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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

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

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Cash and Investment Balance Deficits

At December 31, 2006, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2006
Supplemental Juvenile Probation Services	\$ (3,444)
Victim Assistance Grant	(10,386)

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements and delayed reimbursements; these deficits are to be repaid by transfers or from future receipts.

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, 2006, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Mutual funds	\$ <u>893,891</u>

RIPLEY COUNTY
 NOTES TO FINANCIAL STATEMENTS
 (Continued)

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 County to invest in securities fully guaranteed and issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. These investments are required by statute to have a stated final maturity of not more than two years.

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the funds held by the County and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

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

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2006, were as follows:

Transfer From	Transfer To	2006
General Fund	Other governmental	\$ 395
Other governmental	Other governmental	7,000
Total		\$ 7,395

The County typically uses transfers to fund ongoing operating subsidies.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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 389 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 illness 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.

B. Administration of Welfare Programs

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

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.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 220,351	\$ 63,632	\$ 2,811
Interest on net pension obligation	(11,556)	194	-
Adjustment to annual required contribution	13,169	(446)	-
Annual pension cost	221,964	63,380	2,811
Contributions made	193,087	56,868	2,811
Increase in net pension obligation	28,877	6,512	-
Net pension obligation, beginning of year	(159,395)	2,777	-
Net pension obligation, end of year	\$ (130,518)	\$ 9,289	\$ -

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.75%	16%	1%
Plan members	3%	6%	None
Actuarial valuation date	07-01-06	01-01-07	01-01-07
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%

RIPLEY COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
PERF	06-30-04	\$ 164,881	102%	\$ (160,338)
	06-30-05	189,492	100%	(159,395)
	06-30-06	221,964	102%	(130,518)
County Police Retirement Plan	12-31-04	52,556	152.6%	(663)
	12-31-05	58,668	94.2%	2,777
	12-31-06	63,380	89.4%	9,289
County Police Benefit Plan	12-31-04	3,323	100.0%	-
	12-31-05	3,588	100.0%	-
	12-31-06	2,811	100.0%	-

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)
07-01-04	\$ 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%)
07-01-06	1,802,032	2,221,670	(419,638)	81%	3,379,811	(12%)

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)
01-01-02	\$ 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%
01-01-07	1,277,949	1,277,949	-	100%	392,308	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, 2006

	Riverboat	Riverboat Belterra	Riverboat Wagering Revenue Sharing	County Health	Local Road and Street	Park and Recreation	Accident Report
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 194,682	\$ -	\$ 65,257	\$ -
Intergovernmental	460,770	302,526	166,904	27,055	300,733	9,068	-
Charges for services	-	-	-	32,318	-	35,778	2,776
Other	32,165	3,377	3,858	1,354	-	7,548	-
Total receipts	492,935	305,903	170,762	255,409	300,733	117,651	2,776
Disbursements:							
General government	40,000	29,345	-	-	-	-	-
Public safety	438,173	-	-	-	-	-	1,562
Highways and streets	-	-	-	-	317,955	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	257,757	-	-	-
Culture and recreation	-	-	-	-	-	109,731	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	160,000	-	-	-	-	-
Interest	-	58,933	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	478,173	248,278	-	257,757	317,955	109,731	1,562
Excess (deficiency) of receipts over disbursements	14,762	57,625	170,762	(2,348)	(17,222)	7,920	1,214
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	(145,451)	(72,002)	-	-	-	-
Total other financing sources (uses)	-	(145,451)	(72,002)	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	14,762	(87,826)	98,760	(2,348)	(17,222)	7,920	1,214
Cash and investment fund balance - beginning	423,063	407,657	285,554	173,095	104,880	106,638	7,807
Cash and investment fund balance - ending	\$ 437,825	\$ 319,831	\$ 384,314	\$ 170,747	\$ 87,658	\$ 114,558	\$ 9,021
Cash and Investment Assets - December 31							
Cash and investments	\$ 437,825	\$ 319,831	\$ 384,314	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	170,747	87,658	114,558	9,021
Total cash and investment assets - December 31	\$ 437,825	\$ 319,831	\$ 384,314	\$ 170,747	\$ 87,658	\$ 114,558	\$ 9,021
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	9,021
Highway and street	-	-	-	-	87,658	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	170,747	-	-	-
Culture and recreation	-	-	-	-	-	114,558	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	437,825	319,831	384,314	-	-	-	-
Total cash and investment fund balance - December 31	\$ 437,825	\$ 319,831	\$ 384,314	\$ 170,747	\$ 87,658	\$ 114,558	\$ 9,021

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, 2006
 (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	\$ -	\$ -	\$ 61,994	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	8,616	-	-	-	-
Charges for services	5,965	25,843	-	6,820	133,439	18,032	-
Other	-	-	8,843	-	1,753	5,875	-
Total receipts	5,965	25,843	79,453	6,820	135,192	23,907	-
Disbursements:							
General government	-	-	85,186	5,500	-	-	-
Public safety	2,318	22,000	-	-	112,329	57,859	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	2,318	22,000	85,186	5,500	112,329	57,859	-
Excess (deficiency) of receipts over disbursements	3,647	3,843	(5,733)	1,320	22,863	(33,952)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	7,000	-
Transfers out	-	-	-	-	(7,000)	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(7,000)	7,000	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	3,647	3,843	(5,733)	1,320	15,863	(26,952)	-
Cash and investment fund balance - beginning	1,521	17,796	336,966	52,661	107,101	23,508	65
Cash and investment fund balance - ending	<u>\$ 5,168</u>	<u>\$ 21,639</u>	<u>\$ 331,233</u>	<u>\$ 53,981</u>	<u>\$ 122,964</u>	<u>\$ (3,444)</u>	<u>\$ 65</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ 331,233	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	5,168	21,639	-	53,981	122,964	(3,444)	65
Total cash and investment assets - December 31	<u>\$ 5,168</u>	<u>\$ 21,639</u>	<u>\$ 331,233</u>	<u>\$ 53,981</u>	<u>\$ 122,964</u>	<u>\$ (3,444)</u>	<u>\$ 65</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ 53,981	\$ -	\$ -	\$ -
Public safety	5,168	21,639	-	-	122,964	-	65
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	331,233	-	-	(3,444)	-
Total cash and investment fund balance - December 31	<u>\$ 5,168</u>	<u>\$ 21,639</u>	<u>\$ 331,233</u>	<u>\$ 53,981</u>	<u>\$ 122,964</u>	<u>\$ (3,444)</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, 2006
 (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	-	74,945	-	-	-	35,089	-
Charges for services	36,271	-	281,638	733	55,080	-	-
Other	-	-	-	-	2,020	-	38,333
Total receipts	36,271	74,945	281,638	733	57,100	35,089	38,333
Disbursements:							
General government	13,338	-	-	-	-	-	-
Public safety	-	-	311,023	716	41,696	-	24,258
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	42,066	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	13,338	-	311,023	716	41,696	42,066	24,258
Excess (deficiency) of receipts over disbursements	22,933	74,945	(29,385)	17	15,404	(6,977)	14,075
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	22,933	74,945	(29,385)	17	15,404	(6,977)	14,075
Cash and investment fund balance - beginning	82,556	45,494	204,092	3,487	7,828	37,860	60,690
Cash and investment fund balance - ending	<u>\$ 105,489</u>	<u>\$ 120,439</u>	<u>\$ 174,707</u>	<u>\$ 3,504</u>	<u>\$ 23,232</u>	<u>\$ 30,883</u>	<u>\$ 74,765</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	105,489	120,439	174,707	3,504	23,232	30,883	74,765
Total cash and investment assets - December 31	\$ 105,489	\$ 120,439	\$ 174,707	\$ 3,504	\$ 23,232	\$ 30,883	\$ 74,765
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ 105,489	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	120,439	174,707	3,504	23,232	-	74,765
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	30,883	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 105,489	\$ 120,439	\$ 174,707	\$ 3,504	\$ 23,232	\$ 30,883	\$ 74,765

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, 2006
 (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	-	18,221	4,688	1,579	-	4,192	-
Charges for services	-	-	-	-	26,413	480	80,081
Other	61	-	-	-	-	634	-
Total receipts	61	18,221	4,688	1,579	26,413	5,306	80,081
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	49,173	7,771	-	29,509	3,620	72,922
Highways and streets	-	-	-	-	-	-	-
Sanitation	1,234	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	1,234	49,173	7,771	-	29,509	3,620	72,922
Excess (deficiency) of receipts over disbursements	(1,173)	(30,952)	(3,083)	1,579	(3,096)	1,686	7,159
Other financing sources (uses):							
Transfers in	359	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Intergovernmental disbursements	-	-	-	-	-	-	-
Total other financing sources (uses)	359	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(814)	(30,952)	(3,083)	1,579	(3,096)	1,686	7,159
Cash and investment fund balance - beginning	14,507	88,273	18,172	14,017	62,291	17,474	129,984
Cash and investment fund balance - ending	\$ 13,693	\$ 57,321	\$ 15,089	\$ 15,596	\$ 59,195	\$ 19,160	\$ 137,143
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 57,321	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	13,693	-	15,089	15,596	59,195	19,160	137,143
Total cash and investment assets - December 31	\$ 13,693	\$ 57,321	\$ 15,089	\$ 15,596	\$ 59,195	\$ 19,160	\$ 137,143
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	15,089	-	59,195	19,160	137,143
Highway and street	-	-	-	15,596	-	-	-
Sanitation	13,693	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	57,321	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 13,693	\$ 57,321	\$ 15,089	\$ 15,596	\$ 59,195	\$ 19,160	\$ 137,143

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, 2006
 (Continued)

	Supplemental Public Defender Services	Clerk's Records Perpetuation	Economic Development Income Tax	Plat Book	Community Policing	IU Automotive Safety Program	Jury Pay
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	802,642	-	-	-	-
Charges for services	17,087	3,095	-	6,585	2,393	-	5,277
Other	-	-	-	-	-	-	-
Total receipts	17,087	3,095	802,642	6,585	2,393	-	5,277
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	16,692	-	-	-	285	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	814,820	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	16,692	-	814,820	-	285	-	-
Excess (deficiency) of receipts over disbursements	395	3,095	(12,178)	6,585	2,108	-	5,277
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	395	3,095	(12,178)	6,585	2,108	-	5,277
Cash and investment fund balance - beginning	97,596	10,754	620,506	45,712	153	27	50,042
Cash and investment fund balance - ending	<u>\$ 97,991</u>	<u>\$ 13,849</u>	<u>\$ 608,328</u>	<u>\$ 52,297</u>	<u>\$ 2,261</u>	<u>\$ 27</u>	<u>\$ 55,319</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 13,849	\$ -	\$ 52,297	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	97,991	-	608,328	-	2,261	27	55,319
Total cash and investment assets - December 31	\$ 97,991	\$ 13,849	\$ 608,328	\$ 52,297	\$ 2,261	\$ 27	\$ 55,319
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	97,991	-	-	-	2,261	27	55,319
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	608,328	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	13,849	-	52,297	-	-	-
Total cash and investment fund balance - December 31	\$ 97,991	\$ 13,849	\$ 608,328	\$ 52,297	\$ 2,261	\$ 27	\$ 55,319

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, 2006
 (Continued)

	Prosecutor Title IV-D	Clerk Title IV-D	Micro Loan Grant	IDFA Grant	Soil and Water Grant	Tobacco Settlement	Community Tobacco Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	198	3,318	-	-	-	18,970	26,631
Charges for services	-	-	-	-	-	-	-
Other	-	-	5,525	-	-	100	-
Total receipts	198	3,318	5,525	-	-	19,070	26,631
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	4,061	3,641	-	-	-	24,620	11,005
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	4,061	3,641	-	-	-	24,620	11,005
Excess (deficiency) of receipts over disbursements	(3,863)	(323)	5,525	-	-	(5,550)	15,626
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	(3,863)	(323)	5,525	-	-	(5,550)	15,626
Cash and investment fund balance - beginning	41,758	36,401	44,076	465	7	16,628	9,963
Cash and investment fund balance - ending	<u>\$ 37,895</u>	<u>\$ 36,078</u>	<u>\$ 49,601</u>	<u>\$ 465</u>	<u>\$ 7</u>	<u>\$ 11,078</u>	<u>\$ 25,589</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	37,895	36,078	49,601	465	7	11,078	25,589
Total cash and investment assets - December 31	\$ 37,895	\$ 36,078	\$ 49,601	\$ 465	\$ 7	\$ 11,078	\$ 25,589
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ -	\$ -
Public safety	37,895	36,078	-	-	-	-	-
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	11,078	25,589
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	49,601	465	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 37,895	\$ 36,078	\$ 49,601	\$ 465	\$ 7	\$ 11,078	\$ 25,589

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, 2006
 (Continued)

	Endowment Fund Grant	Endowment Fund	RSRF No. 466 Surveyor Aerial Maps	HAVA Title III	Reynolds No. 0178 Park PA System	Reynolds Park Playground	Juvenile Detention In Home
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	3,491
Other	-	11,313	-	-	-	-	-
Total receipts	-	11,313	-	-	-	-	3,491
Disbursements:							
General government	-	-	-	70,472	-	-	-
Public safety	-	-	-	-	-	-	2,544
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	3,775	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	3,775	-	70,472	-	-	2,544
Excess (deficiency) of receipts over disbursements	-	7,538	-	(70,472)	-	-	947
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	-	7,538	-	(70,472)	-	-	947
Cash and investment fund balance - beginning	100	25,271	6,294	76,072	9	17	4,069
Cash and investment fund balance - ending	<u>\$ 100</u>	<u>\$ 32,809</u>	<u>\$ 6,294</u>	<u>\$ 5,600</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 5,016</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 32,809	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	100	-	6,294	5,600	9	17	5,016
Total cash and investment assets - December 31	<u>\$ 100</u>	<u>\$ 32,809</u>	<u>\$ 6,294</u>	<u>\$ 5,600</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 5,016</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ 100	\$ -	\$ 6,294	\$ 5,600	\$ -	\$ -	\$ -
Public safety	-	-	-	-	-	-	5,016
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	9	17	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	32,809	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 100</u>	<u>\$ 32,809</u>	<u>\$ 6,294</u>	<u>\$ 5,600</u>	<u>\$ 9</u>	<u>\$ 17</u>	<u>\$ 5,016</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, 2006
 (Continued)

	Juvenile Substance Abuse	Community Transition Program	Drug Free School Resource	Victim Assistance Grant	RSRF 304 LEPC	Juvenile Info Exchange Website	Reynolds Park Bobcat
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	49,517	-	-	-
Charges for services	4,055	1,170	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	4,055	1,170	-	49,517	-	-	-
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	2,554	-	-	51,017	-	1,200	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	2,554	-	-	51,017	-	1,200	-
Excess (deficiency) of receipts over disbursements	1,501	1,170	-	(1,500)	-	(1,200)	-
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	1,501	1,170	-	(1,500)	-	(1,200)	-
Cash and investment fund balance - beginning	23,816	16,559	284	(8,886)	744	5,060	1
Cash and investment fund balance - ending	\$ 25,317	\$ 17,729	\$ 284	\$ (10,386)	\$ 744	\$ 3,860	\$ 1
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	(10,386)	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	25,317	17,729	284	-	744	3,860	1
Total cash and investment assets - December 31	\$ 25,317	\$ 17,729	\$ 284	\$ (10,386)	\$ 744	\$ 3,860	\$ 1
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	25,317	17,729	284	-	744	3,860	-
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	1
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	(10,386)	-	-	-
Total cash and investment fund balance - December 31	\$ 25,317	\$ 17,729	\$ 284	\$ (10,386)	\$ 744	\$ 3,860	\$ 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, 2006
 (Continued)

	Drug Free Grant Prosecutor Camera	Adult Detention In-Home	Bioterrorism Grant	Local EMA Planning Grant	Probation Adult Administrative Fees	Probation Juvenile Administrative Fees	Interstate Compact Administrative Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	48,293	-	-	-	-
Charges for services	-	-	-	-	26,410	3,974	450
Other	-	-	180	-	-	-	-
Total receipts	-	-	48,473	-	26,410	3,974	450
Disbursements:							
General government	-	-	-	-	-	-	412
Public safety	-	15,044	47,191	-	6,648	4,288	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	15,044	47,191	-	6,648	4,288	412
Excess (deficiency) of receipts over disbursements	-	(15,044)	1,282	-	19,762	(314)	38
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	-	(15,044)	1,282	-	19,762	(314)	38
Cash and investment fund balance - beginning	82	37,433	21,654	1	63,837	6,895	-
Cash and investment fund balance - ending	<u>\$ 82</u>	<u>\$ 22,389</u>	<u>\$ 22,936</u>	<u>\$ 1</u>	<u>\$ 83,599</u>	<u>\$ 6,581</u>	<u>\$ 38</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	82	22,389	22,936	1	83,599	6,581	38
Total cash and investment assets - December 31	\$ 82	\$ 22,389	\$ 22,936	\$ 1	\$ 83,599	\$ 6,581	\$ 38
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ -	\$ -
Public safety	82	22,389	22,936	-	83,599	6,581	38
Highway and street	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 82	\$ 22,389	\$ 22,936	\$ 1	\$ 83,599	\$ 6,581	\$ 38

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, 2006
 (Continued)

	Healthy Heart Grant	G & G RF Code Compliance Grant	RSRF Warning Siren Grant	Cumulative Bridge	RSRF Refab Fiber Cabling	Cumulative Capital Development	RC Substance Abuse Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 435,045	\$ -	\$ 239,275	\$ -
Intergovernmental	-	-	-	100,933	-	33,252	1,000
Charges for services	-	-	-	-	-	-	-
Other	-	-	-	15,180	-	40,522	-
Total receipts	-	-	-	551,158	-	313,049	1,000
Disbursements:							
General government	-	5,037	-	-	8,266	-	-
Public safety	-	-	20,080	-	-	-	690
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	771,038	-	141,344	-
Total disbursements	-	5,037	20,080	771,038	8,266	141,344	690
Excess (deficiency) of receipts over disbursements	-	(5,037)	(20,080)	(219,880)	(8,266)	171,705	310
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	-	(5,037)	(20,080)	(219,880)	(8,266)	171,705	310
Cash and investment fund balance - beginning	370	5,037	20,282	1,171,266	8,266	1,144,156	-
Cash and investment fund balance - ending	\$ 370	\$ -	\$ 202	\$ 951,386	\$ -	\$ 1,315,861	\$ 310
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	370	-	202	951,386	-	1,315,861	310
Total cash and investment assets - December 31	\$ 370	\$ -	\$ 202	\$ 951,386	\$ -	\$ 1,315,861	\$ 310
Cash and Investment Fund Balance - December 31							
Restricted for:							
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	202	-	-	-	310
Highway and street	-	-	-	951,386	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	370	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,315,861	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 370	\$ -	\$ 202	\$ 951,386	\$ -	\$ 1,315,861	\$ 310

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, 2006
 (Continued)

	Emergency Medical Services	CASA Mini Training Grant	Osgood Public Library CDBG	Sheriff Vest Grant - DOJ	Rainy Day	Civil/Small Claims Service Fee
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	133,415	-	-	-
Charges for services	103,880	-	-	-	-	7,678
Other	3,848	-	-	-	31,602	-
Total receipts	107,728	-	133,415	-	31,602	7,678
Disbursements:						
General government	-	-	133,415	-	-	-
Public safety	21,839	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Total disbursements	21,839	-	133,415	-	-	-
Excess (deficiency) of receipts over disbursements	85,889	-	-	-	31,602	7,678
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	85,889	-	-	-	31,602	7,678
Cash and investment fund balance - beginning	42,232	1	-	142	845,856	3,610
Cash and investment fund balance - ending	<u>\$ 128,121</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 142</u>	<u>\$ 877,458</u>	<u>\$ 11,288</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	128,121	1	-	142	877,458	11,288
Total cash and investment assets - December 31	<u>\$ 128,121</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 142</u>	<u>\$ 877,458</u>	<u>\$ 11,288</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,288
Public safety	128,121	1	-	142	-	-
Highway and street	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	-	-	-	-	877,458	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 128,121</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 142</u>	<u>\$ 877,458</u>	<u>\$ 11,288</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, 2006
 (Continued)

	Court Interpretive Services Grant	County Identification Security Protection	Waterline Extension Johnson Township	RSRF Highway Service Truck	GGRF Concrete Pads	RCCF Park BBQ Grill
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	132,466	-	-	-
Charges for services	-	11,614	-	-	-	-
Other	-	-	-	30,000	3,750	500
Total receipts	-	11,614	132,466	30,000	3,750	500
Disbursements:						
General government	4,716	-	132,466	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	29,575	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	3,750	500
Economic development	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
Total disbursements	4,716	-	132,466	29,575	3,750	500
Excess (deficiency) of receipts over disbursements	(4,716)	11,614	-	425	-	-
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	(4,716)	11,614	-	425	-	-
Cash and investment fund balance - beginning	7,681	-	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 2,965</u>	<u>\$ 11,614</u>	<u>\$ -</u>	<u>\$ 425</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:						
Cash and investments	2,965	11,614	-	425	-	-
Total cash and investment assets - December 31	<u>\$ 2,965</u>	<u>\$ 11,614</u>	<u>\$ -</u>	<u>\$ 425</u>	<u>\$ -</u>	<u>\$ -</u>
Cash and Investment Fund Balance - December 31						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public safety	2,965	11,614	-	-	-	-
Highway and street	-	-	-	425	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 2,965</u>	<u>\$ 11,614</u>	<u>\$ -</u>	<u>\$ 425</u>	<u>\$ -</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, 2006
 (Continued)

	RCCF Grant for Park	RSRF Waterline Extension Johnson Twp.	GGRF Landscaping Grant	RSRF Highway Gradall Purchase	RSRF 911 Two New Computers	Totals
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 996,253
Intergovernmental	-	-	-	-	-	2,765,021
Charges for services	-	-	-	-	-	938,826
Other	1,950	40,000	2,500	45,000	2,104	339,895
Total receipts	1,950	40,000	2,500	45,000	2,104	5,039,995
Disbursements:						
General government	-	40,000	2,500	-	-	570,653
Public safety	-	-	-	-	2,104	1,367,105
Highways and streets	-	-	-	45,000	-	392,530
Sanitation	-	-	-	-	-	1,234
Health and welfare	-	-	-	-	-	343,150
Culture and recreation	-	-	-	-	-	117,756
Economic development	-	-	-	-	-	814,820
Debt service:						
Principal	-	-	-	-	-	160,000
Interest	-	-	-	-	-	58,933
Capital outlay:						
Highways and streets	-	-	-	-	-	912,382
Total disbursements	-	40,000	2,500	45,000	2,104	4,738,563
Excess (deficiency) of receipts over disbursements	1,950	-	-	-	-	301,432
Other financing sources (uses):						
Transfers in	-	-	-	-	-	7,359
Transfers out	-	-	-	-	-	(7,000)
Intergovernmental disbursements	-	-	-	-	-	(217,453)
Total other financing sources (uses)	-	-	-	-	-	(217,094)
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,950	-	-	-	-	84,338
Cash and investment fund balance - beginning	-	-	-	-	-	7,337,336
Cash and investment fund balance - ending	\$ 1,950	\$ -	\$ -	\$ -	\$ -	\$ 7,421,674
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,619,093
Restricted assets:						
Cash and investments	1,950	-	-	-	-	5,802,581
Total cash and investment assets - December 31	\$ 1,950	\$ -	\$ -	\$ -	\$ -	\$ 7,421,674
Cash and Investment Fund Balance - December 31						
Restricted for:						
General government	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 182,760
Public safety	-	-	-	-	-	1,347,592
Highway and street	-	-	-	-	-	1,055,065
Sanitation	-	-	-	-	-	13,693
Health and welfare	-	-	-	-	-	238,667
Culture and recreation	1,950	-	-	-	-	116,535
Economic development	-	-	-	-	-	658,394
Capital outlay	-	-	-	-	-	2,193,319
Unrestricted	-	-	-	-	-	1,615,649
Total cash and investment fund balance - December 31	\$ 1,950	\$ -	\$ -	\$ -	\$ -	\$ 7,421,674

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006

	County Treasurer	Tax Sale Redemption	Tax Sale Surplus	Child Passenger Restraint Fees	Inheritance Tax	Surplus Tax	Congressional Interest
Additions:							
Agency fund additions	\$ 27,598,366	\$ 109,107	\$ 122,224	\$ 200	\$ 680,855	\$ 44,898	\$ 672
Deductions:							
Agency fund deductions	27,919,073	110,182	228,868	300	525,661	94,763	745
Excess (deficiency) of total additions over total deductions	(320,707)	(1,075)	(106,644)	(100)	155,194	(49,865)	(73)
Cash and investment fund balance - beginning	1,348,985	3,963	237,972	100	153,730	91,316	11,077
Cash and investment fund balance - ending	<u>\$ 1,028,278</u>	<u>\$ 2,888</u>	<u>\$ 131,328</u>	<u>\$ -</u>	<u>\$ 308,924</u>	<u>\$ 41,451</u>	<u>\$ 11,004</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2006
 (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	\$ 3,565	\$ 1,893	\$ 61,300	\$ 2,703	\$ 3,625	\$ 50,757	\$ 1,220
Deductions:							
Agency fund deductions	379	2,081	87,100	2,547	3,670	53,375	1,159
Excess (deficiency) of total additions over total deductions	3,186	(188)	(25,800)	156	(45)	(2,618)	61
Cash and investment fund balance - beginning	14,257	188	96,410	187	195	3,306	-
Cash and investment fund balance - ending	<u>\$ 17,443</u>	<u>\$ -</u>	<u>\$ 70,610</u>	<u>\$ 343</u>	<u>\$ 150</u>	<u>\$ 688</u>	<u>\$ 61</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The year Ended December 31, 2006
 (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	\$ 1,401	\$ 4,451	\$ 65,006	\$ 2,214	\$ 39,019	\$ 770	\$ 5,142
Deductions:							
Agency fund deductions	447	6,986	62,802	2,902	38,976	453	4,806
Excess (deficiency) of total additions over total deductions	954	(2,535)	2,204	(688)	43	317	336
Cash and investment fund balance - beginning	10,632	5,095	3,778	688	2,877	5,575	74
Cash and investment fund balance - ending	<u>\$ 11,586</u>	<u>\$ 2,560</u>	<u>\$ 5,982</u>	<u>\$ -</u>	<u>\$ 2,920</u>	<u>\$ 5,892</u>	<u>\$ 410</u>

RIPLEY COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The year Ended December 31, 2006
 (Continued)

	Children Psychiatric Resident Treatment	County Payroll	Tax Distributions	Clerk Of The Circuit Court	County Recorder	County Sheriff	Sheriff's Inmate Trust
Additions:							
Agency fund additions	\$ 61,938	\$ 5,402,375	\$ 28,783,786	\$ 3,109,766	\$ 142,444	\$ 1,104,505	\$ 266
Deductions:							
Agency fund deductions	7,022	5,397,781	28,906,030	3,187,277	142,275	1,104,505	781
Excess (deficiency) of total additions over total deductions	54,916	4,594	(122,244)	(77,511)	169	-	(515)
Cash and investment fund balance - beginning	176,777	67,387	552,048	454,649	10,667	1,000	515
Cash and investment fund balance - ending	<u>\$ 231,693</u>	<u>\$ 71,981</u>	<u>\$ 429,804</u>	<u>\$ 377,138</u>	<u>\$ 10,836</u>	<u>\$ 1,000</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, 2006
 (Continued)

	County Prosecutor Bad Check	Probation Department	Health Department	County Area Planning Commission	Park Petty Cash	Totals
Additions:						
Agency fund additions	\$ 38,398	\$ 193,218	\$ 36,075	\$ 143,319	\$ -	\$ 67,815,478
Deductions:						
Agency fund deductions	38,018	188,669	36,065	150,777	-	68,306,475
Excess (deficiency) of total additions over total deductions	380	4,549	10	(7,458)	-	(490,997)
Cash and investment fund balance - beginning	67	10,729	11	7,458	50	3,271,763
Cash and investment fund balance - ending	<u>\$ 447</u>	<u>\$ 15,278</u>	<u>\$ 21</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ 2,780,766</u>

RIPLEY COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF CAPITAL ASSETS

December 31, 2006

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

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 968,896
Infrastructure	21,632,938
Buildings	4,361,557
Improvements other than buildings	961,972
Machinery and equipment	4,605,610
Construction in progress	<u>-</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 32,530,973</u>

RIPLEY COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT

December 31, 2006

Description of Asset	Ending Balance	Due Within One Year
Governmental Activities:		
Bonds payable:		
General obligation bonds:	\$ -	\$ -
Jail Expansion	1,214,467	195,399
Total governmental activities long-term debt	\$ 1,214,467	\$ 195,399

RIPLEY COUNTY
OTHER REPORTS

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

County Auditor
County Prosecuting Attorney

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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
Fax: (317) 232-4711
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 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, 2006. The County's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied in all material respects with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2006.

Internal Control Over Compliance

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

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

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

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

September 13, 2007

RIPLEY COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2006

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	14.228		
Osgood Public Library		CF-04-110	\$ 133,415
Waterline Extension - Johnson Township		CF-06-113	<u>132,466</u>
Total for program			<u>265,881</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575		
Victim Assistance Program		05 VA 112	36,733
Victim Assistance Program		06 VA 121	<u>14,284</u>
Total for program			<u>51,017</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Highway Planning and Construction	20.205		
Bridge Reinspection Phase II		BR-NBIS (436)	38,072
Bridge 46		STP-9969, B-27573	<u>2,731</u>
Total for program			40,803
Pass-Through Indiana Department of Homeland Security Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703		
HMEP Training		FY 2006	5,194
HMEP Planning		FY 2006	<u>2,577</u>
Total for program			<u>7,771</u>
Total for federal grantor agency			<u>48,574</u>
<u>U.S. GENERAL SERVICES ADMINISTRATION</u>			
Pass-Through Indiana Secretary of State Help America Vote Act Requirements Payments	90.401		
Specialized Voting Equipment		FY 2006	<u>70,472</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention-Investigation and Technical Assistance	93.283		
Bioterrorism Preparedness and Response Public Health Coordinator		BPRS 168-2	<u>47,191</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
County Prosecutor's Expenditures			65,179
County Clerk's Expenditures			45,500
Collection Incentives			36,081
Indirect Costs			<u>44,027</u>
Total for program			<u>190,787</u>
Pass-Through Indiana Department of Health Preventive Health and Health Services Block Grant	93.991		
West Nile Control Phase 2		FY 2006	<u>1,625</u>
Total for federal grantor agency			<u>239,603</u>
Total federal awards expended			<u>\$ 675,547</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 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: Unqualified

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/State's 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
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

RIPLEY COUNTY
EXIT CONFERENCE

The contents of this report were discussed on September 13, 2007, with Mary Ann McCoy, Auditor; Robert C. Reiners, President of the Board of County Commissioners; Donald Dunbar, President of the County Council; and Neil R. Comer, County Attorney. Our audit disclosed no material items that warrant comment at this time.