

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

ANNUAL FINANCIAL REPORT

2006

WHITE COUNTY, INDIANA



**FILED**

10/24/2007



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### SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Mary Jo Pool Jill Guingrich	01-01-03 to 12-31-06 01-01-07 to 12-31-10
Treasurer	Cathy L. Gross	01-01-05 to 12-31-08
Clerk	Bruce Lambert	01-01-03 to 12-31-10
Sheriff	John Roberts	01-01-03 to 12-31-10
Recorder	Donna Solomon Paula Lantz	01-01-03 to 12-31-06 01-01-07 to 12-31-10
President of the Board of County Commissioners	John C. Heimlich	01-01-06 to 12-31-07
President of the County Council	Richard G. Horton	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 WHITE COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White 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.

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, 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 July 18, 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.

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 Schedule of Funding Progress, as listed in the Table of Contents, is not a required part of the basic financial statements but is 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, Schedule of Capital Assets, and Schedule of Long-Term Debt 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. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

July 18, 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 WHITE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of White 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 July 18, 2007. The opinions to the financial statements were qualified due to the omission of a significant component unit which results in incomplete presentation. 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.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

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.

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)

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.

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

July 18, 2007

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

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Charges for Services</u>	<u>Capital Grants and Contributions</u>	<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
				<u>Primary Government</u>
				<u>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 11,336,043	\$ 2,833,440	\$ -	\$ (8,502,603)
Public safety	1,921,884	125,572	-	(1,796,312)
Highways and streets	2,756,194	-	-	(2,756,194)
Sanitation	348,788	-	-	(348,788)
Health and welfare	1,011,835	-	-	(1,011,835)
Debt service	630,000	-	-	(630,000)
Capital outlay	4,504,571	-	560,118	(3,944,453)
Interest on long-term debt	107,000	-	-	(107,000)
Total primary government	<u>\$ 22,616,315</u>	<u>\$ 2,959,012</u>	<u>\$ 560,118</u>	<u>(19,097,185)</u>
General receipts:				
Property taxes				9,471,463
Grants and contributions not restricted to specific programs				7,663,106
Unrestricted investment earnings				<u>1,112,315</u>
Total general receipts				<u>18,246,884</u>
Change in net assets				(850,301)
Net assets - beginning				<u>22,778,667</u>
Net assets - ending				<u>\$ 21,928,366</u>
<u>Assets</u>				
Cash and investments				\$ 2,744,751
Restricted assets:				
Cash and investments				<u>19,183,615</u>
Total assets				<u>\$ 21,928,366</u>
<u>Net Assets</u>				
Restricted for:				
Public safety				\$ 1,809,971
Highways and streets				989,996
Sanitation				5,878,192
Health and welfare				735,640
Debt service				402,288
Capital outlay				2,929,543
Other purposes				6,437,985
Unrestricted				<u>2,744,751</u>
Total net assets				<u>\$ 21,928,366</u>

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

WHITE 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	Motor Vehicle Highway	Cumulative Bridge	Solid Waste Reserve	Other Governmental Funds	Totals
Receipts:						
Taxes	\$ 5,321,222	\$ -	\$ 812,527	\$ -	\$ 3,337,714	\$ 9,471,463
Licenses and permits	125,444	-	-	-	128	125,572
Intergovernmental	398,155	2,961,030	85,435	-	1,886,860	5,331,480
Charges for services	209,495	-	-	765,511	1,258,587	2,233,593
Fines and forfeits	177,890	-	-	-	422,020	599,910
Other	2,862,871	50,416	-	-	1,090,709	4,003,996
<b>Total receipts</b>	<b>9,095,077</b>	<b>3,011,446</b>	<b>897,962</b>	<b>765,511</b>	<b>7,996,018</b>	<b>21,766,014</b>
Disbursements:						
General government	8,874,847	-	-	-	2,461,196	11,336,043
Public safety	-	-	-	-	1,921,884	1,921,884
Highways and streets	-	2,479,083	-	-	277,111	2,756,194
Sanitation	-	-	-	-	348,788	348,788
Health and welfare	-	-	-	-	1,011,835	1,011,835
Debt service:						
Principal	-	-	-	-	630,000	630,000
Interest	-	-	-	-	107,000	107,000
Capital outlay:						
Highways and streets	-	-	2,583,730	954,000	966,841	4,504,571
<b>Total disbursements</b>	<b>8,874,847</b>	<b>2,479,083</b>	<b>2,583,730</b>	<b>954,000</b>	<b>7,724,655</b>	<b>22,616,315</b>
Excess (deficiency) of receipts over disbursements	220,230	532,363	(1,685,768)	(188,489)	271,363	(850,301)
Cash and investment fund balance - beginning	2,524,521	236,050	3,014,113	4,952,765	12,051,218	22,778,667
Cash and investment fund balance - ending	<u>\$ 2,744,751</u>	<u>\$ 768,413</u>	<u>\$ 1,328,345</u>	<u>\$ 4,764,276</u>	<u>\$ 12,322,581</u>	<u>\$ 21,928,366</u>
<u>Cash and Investment Assets - December 31</u>						
Cash and investments	\$ 2,744,751	\$ -	\$ -	\$ -	\$ -	\$ 2,744,751
Restricted assets:						
Cash and investments	-	768,413	1,328,345	4,764,276	12,322,581	19,183,615
Total cash and investment assets - December 31	<u>\$ 2,744,751</u>	<u>\$ 768,413</u>	<u>\$ 1,328,345</u>	<u>\$ 4,764,276</u>	<u>\$ 12,322,581</u>	<u>\$ 21,928,366</u>
<u>Cash and Investment Fund Balance - December 31</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 1,809,971	\$ 1,809,971
Highways and streets	-	768,413	-	-	221,583	989,996
Sanitation	-	-	-	4,764,276	1,113,916	5,878,192
Health and welfare	-	-	-	-	735,640	735,640
Debt service	-	-	-	-	402,288	402,288
Capital outlay	-	-	1,328,345	-	1,601,198	2,929,543
Other purposes	-	-	-	-	6,437,985	6,437,985
Unrestricted	2,744,751	-	-	-	-	2,744,751
Total cash and investment fund balance - December 31	<u>\$ 2,744,751</u>	<u>\$ 768,413</u>	<u>\$ 1,328,345</u>	<u>\$ 4,764,276</u>	<u>\$ 12,322,581</u>	<u>\$ 21,928,366</u>

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

WHITE 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	\$ 172,123	\$ 5,146	\$ -
Plan members	14,141	-	-
Other	5,146	360	-
	<u>191,410</u>	<u>5,506</u>	<u>-</u>
Total contributions			
Investment earnings:			
Net increase in fair value of investments	<u>177,787</u>	<u>15,373</u>	<u>-</u>
Agency fund additions	<u>-</u>	<u>-</u>	<u>89,531,904</u>
Total additions	<u>369,197</u>	<u>20,879</u>	<u>89,531,904</u>
Deductions:			
Benefits	74,053	8,827	-
Refunds of contributions	375	-	-
Administrative and general	42,057	1,520	-
Agency fund deductions	<u>-</u>	<u>-</u>	<u>90,278,088</u>
Total deductions	<u>116,485</u>	<u>10,347</u>	<u>90,278,088</u>
Excess (deficiency) of total additions over total deductions	252,712	10,532	(746,184)
Cash and investment fund balance - beginning	<u>1,615,472</u>	<u>137,775</u>	<u>2,726,447</u>
Cash and investment fund balance - ending	<u>\$ 1,868,184</u>	<u>\$ 148,307</u>	<u>\$ 1,980,263</u>

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

WHITE 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: White County

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

The White County Hospital, 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.

Related Organizations

The County's officials are also responsible for appointing the members of the boards of other organizations, but the County's accountability for these organizations does not extend beyond making the appointments. The County appoints the board members of the Twin Lakes Regional Sewer District.

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. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues.

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 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.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

The motor vehicle highway fund accounts for all financial resources and expenditures for maintaining the County highway system.

The cumulative bridge fund accounts for all the financial resources and expenditures for maintaining the bridges of the County.

The solid waste reserve fund is used to accumulate funds to cover any post-closure expenses related to the landfill that the County may incur.

Additionally, the County reports the following fund types:

The pension trust funds account for the activities of the sheriff's pension trust and the sheriff's benefit trust funds, which accumulate resources for pension benefit payments.

The private-purpose trust fund reports a trust arrangement under which principal and income benefit the schools and the State View Cemetery.

Agency funds account for assets held by the County as an agent for payroll, child support and tax distributions and serve as a 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, while the fund financial statements for proprietary fund types would use the 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.

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.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

2. Capital Assets

Capital assets arising from cash transactions acquired for use in the governmental 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

Program Receipts

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

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.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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:

1. 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.
2. Primary government and component unit activity and balances – Resource flows between the primary government and the discretely-presented component units are reported as if they were external transactions and are classified separately from internal balances and activities within the primary government.

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.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

B. Disbursements in Excess of Appropriations

For the year ended December 31, 2006, disbursements exceeded budgeted appropriations in the following funds by the amounts below:

Fund	2006
Cumulative Property Maintenance and Improvement	<u>\$ (12,025)</u>

These disbursements were funded by greater than anticipated receipts.

C. 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
Alcohol and Drug	\$ (4,446)
Anti Drug Abuse	(1,098)
6th Street Grant	(254,165)
Twin Lake Regional Sewer District	(15,287)
District Solid Waste Management	(1,959)

Cash and investment deficits arose primarily from disbursements exceeding receipts due to the underestimate of current requirements; these deficits are to be repaid 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. As of December 31, 2006, the County had the following investments:

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Investment Type	Sheriff's Retirement and Benefit Pension Plans
Government securities	\$ 453,615
Corporate bonds	43,496
Mutual funds	93,136
Stocks	1,279,267
Total	\$ 1,869,514

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, 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

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

formal investment policy for custodial credit risk for investments. At December 31, 2006, the County held investments in preferred corporate equities and government sponsored enterprise in the amount of \$497,111. All these investments were held by the Bank of Wolcott's trust department in the name of the Sheriff's Pension Plan.

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. As of December 31, 2006, the Sheriff's Pension Plan has investments of \$129,341 subject to interest risk.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
Government securities	\$ 7,973	\$ 121,368	\$ 324,274
Corporate bonds	-	-	43,496
Mutual bond funds	93,136	-	-
Stocks	1,279,267	-	-
Totals	<u>\$ 1,380,376</u>	<u>\$ 121,368</u>	<u>\$ 367,770</u>

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The distribution of securities with credit ratings is summarized below.

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	County's Investments		
		Mutual Funds	Corporate Bonds	Government Sponsored Enterprise
AAA	Aaa	\$ -	\$ 11,494	\$ 406,308
AA	Aa	-	32,002	18,759
Unrated	Unrated	93,136	-	28,548
Totals		<u>\$ 93,136</u>	<u>\$ 43,496</u>	<u>\$ 453,615</u>

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

The Sheriff's Merit Board has not adopted a policy for the concentration of credit risk. The Sheriff's Retirement and Benefit investments were not subjected to concentration of credit risk.

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; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); and natural disasters.

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents (excluding postemployment benefits); 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.

During 2005, the County joined with other governmental entities in the Indiana Public Employers' Plan, Inc. (IPEP), a public entity risk pool currently operating as a common risk management and insurance program for member governmental entities. This risk pool was formed in 1990. The purpose of the risk pool is to provide a medium for the funding and administration of workman's compensation insurance plans for the benefit of the members' employees. 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 \$2,000,000 limit.

B. Holding Corporation

The County has entered into a capital lease with White County Jail Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. Lease payments during the year totaled \$557,000.

C. Contingent Liabilities

The County has signed a resolution with the White County Hospital Association in the event that the hospital's revenues are insufficient to make its lease payment. The County will make an annual payment of \$750,000 up to five years.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

D. 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.

E. Hospital Debt Obligation

The White County Hospital Association issued bonds in 1994 in the amount of \$4,900,000. The County has agreed to pay the Hospital Association a one-time payment of \$161,000 together with \$180,000 per year, payable semiannually, of this debt obligation by way of an ad valorem tax. The County is obligated for the annual payment only, which is accounted for in a special revenue fund. This debt is an obligation of the Hospital, and is not a direct liability of the County itself.

F. Loans Receivable

Loans were made to the Twin Lakes Regional Sewer District during the start up period for various projects. Total loans receivable at December 31, 2006, was \$237,800. These loans are to be repaid when funds are available through grants, bond proceeds or operating revenues when individual wastewater treatment facilities are in service.

G. 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

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

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.

WHITE COUNTY  
NOTES TO FINANCIAL STATEMENTS  
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 210,988	\$ 158,709	\$ 5,146
Interest on net pension obligation	(28,492)	395	-
Adjustment to annual required contribution	32,469	(725)	-
Annual pension cost	214,965	158,379	5,146
Contributions made	230,608	172,123	5,146
Decrease in net pension obligation	(15,643)	(13,744)	-
Net pension obligation, beginning of year	(392,997)	5,649	-
Net pension obligation, end of year	<u>\$ (408,640)</u>	<u>\$ (8,095)</u>	<u>\$ -</u>

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	5.25%	36.2%	1.3%
Plan members	3%	6%	6%
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%

WHITE 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	\$ 169,068	143%	\$ (364,133)
	06-30-05	202,332	114%	(392,997)
	06-30-06	214,965	114%	(408,640)
County Police Retirement Plan	12-31-04	115,744	119%	20,166
	12-31-05	165,637	92%	5,649
	12-31-06	158,379	92%	(8,095)
County Police Benefit Plan	12-31-04	7,555	100%	-
	12-31-05	6,099	100%	-
	12-31-06	5,146	100%	-

WHITE COUNTY  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-04	\$ 3,609,019	\$ 3,551,236	\$ 57,783	102%	\$ 4,314,739	1%
07-01-05	3,793,485	3,673,087	120,398	103%	4,480,473	3%
07-01-06	3,936,561	4,086,511	(149,950)	96%	4,699,028	(3%)

WHITE 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

	Local Road and Street	Health	Aviation	Property Reassessment	Accident Report	Firearms Training	Surveyor's Cornerstone Perpetuation
<b>Receipts:</b>							
Taxes	\$ -	\$ 200,077	\$ 200,077	\$ 94,693	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	277,386	21,038	21,038	9,957	-	-	-
Charges for services	-	-	14,205	-	1,919	4,190	7,650
Fines and forfeits	-	-	-	-	-	-	-
Other	-	37,159	11,000	33,039	-	-	-
<b>Total receipts</b>	<b>277,386</b>	<b>258,274</b>	<b>246,320</b>	<b>137,689</b>	<b>1,919</b>	<b>4,190</b>	<b>7,650</b>
<b>Disbursements:</b>							
General government	-	-	708,189	165,981	-	-	2,000
Public safety	-	-	-	-	2,305	1,599	-
Highways and streets	277,111	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	213,407	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>277,111</b>	<b>213,407</b>	<b>708,189</b>	<b>165,981</b>	<b>2,305</b>	<b>1,599</b>	<b>2,000</b>
Excess (deficiency) of receipts over disbursements	275	44,867	(461,869)	(28,292)	(386)	2,591	5,650
Cash and investment fund balance - beginning	159,028	187,422	676,479	629,041	4,050	2,029	48,947
Cash and investment fund balance - ending	<u>\$ 159,303</u>	<u>\$ 232,289</u>	<u>\$ 214,610</u>	<u>\$ 600,749</u>	<u>\$ 3,664</u>	<u>\$ 4,620</u>	<u>\$ 54,597</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 159,303</u>	<u>\$ 232,289</u>	<u>\$ 214,610</u>	<u>\$ 600,749</u>	<u>\$ 3,664</u>	<u>\$ 4,620</u>	<u>\$ 54,597</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 3,664	\$ 4,620	\$ -
Highways and streets	159,303	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	232,289	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	214,610	600,749	-	-	54,597
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 159,303</u>	<u>\$ 232,289</u>	<u>\$ 214,610</u>	<u>\$ 600,749</u>	<u>\$ 3,664</u>	<u>\$ 4,620</u>	<u>\$ 54,597</u>

WHITE 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 Probation Services	Adult Probation Services	Probation User Fees	Prosecutor's Title IV-D	Alcohol and Drug	Extradition	Recorder's Record Perpetuation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	1,510	52,048	25,320	-	-	-	38,587
Fines and forfeits	-	-	-	-	48,554	5,000	-
Other	321	14,036	-	10	-	-	-
<b>Total receipts</b>	<b>1,831</b>	<b>66,084</b>	<b>25,320</b>	<b>10</b>	<b>48,554</b>	<b>5,000</b>	<b>38,587</b>
Disbursements:							
General government	-	-	-	-	-	-	53,691
Public safety	4,714	138,126	35,917	8,277	55,098	6,080	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>4,714</b>	<b>138,126</b>	<b>35,917</b>	<b>8,277</b>	<b>55,098</b>	<b>6,080</b>	<b>53,691</b>
Excess (deficiency) of receipts over disbursements	(2,883)	(72,042)	(10,597)	(8,267)	(6,544)	(1,080)	(15,104)
Cash and investment fund balance - beginning	7,220	222,575	10,833	29,390	2,098	67,631	30,000
Cash and investment fund balance - ending	<u>\$ 4,337</u>	<u>\$ 150,533</u>	<u>\$ 236</u>	<u>\$ 21,123</u>	<u>\$ (4,446)</u>	<u>\$ 66,551</u>	<u>\$ 14,896</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 4,337</u>	<u>\$ 150,533</u>	<u>\$ 236</u>	<u>\$ 21,123</u>	<u>\$ (4,446)</u>	<u>\$ 66,551</u>	<u>\$ 14,896</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 4,337	\$ 150,533	\$ 236	\$ 21,123	\$ (4,446)	\$ 66,551	\$ -
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	14,896
<b>Total cash and investment fund balance - December 31</b>	<u><b>\$ 4,337</b></u>	<u><b>\$ 150,533</b></u>	<u><b>\$ 236</b></u>	<u><b>\$ 21,123</b></u>	<u><b>\$ (4,446)</b></u>	<u><b>\$ 66,551</b></u>	<u><b>\$ 14,896</b></u>

WHITE 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)

	Clerk's Record Perpetuation	EMA Hoosier Safety	Civil Defense Grant	Coroner's Continuing Education	Cumulative Capital Improvement	Cumulative Capital Development	General Drain Improvement
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 215,350	\$ 96,257	\$ 66,119
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	22,644	8,129	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	10,998	-	-	-	-	-	-
Other	-	-	-	1,350	-	-	75,785
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,350</u>	<u>-</u>	<u>-</u>	<u>75,785</u>
Total receipts	<u>10,998</u>	<u>-</u>	<u>-</u>	<u>1,350</u>	<u>237,994</u>	<u>104,386</u>	<u>141,904</u>
Disbursements:							
General government	-	-	-	1,421	-	-	-
Public safety	-	29,862	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	232,025	104,386	173,762
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>232,025</u>	<u>104,386</u>	<u>173,762</u>
Total disbursements	<u>-</u>	<u>29,862</u>	<u>-</u>	<u>1,421</u>	<u>232,025</u>	<u>104,386</u>	<u>173,762</u>
Excess (deficiency) of receipts over disbursements	10,998	(29,862)	-	(71)	5,969	-	(31,858)
Cash and investment fund balance - beginning	<u>37,205</u>	<u>29,862</u>	<u>140</u>	<u>110</u>	<u>952,322</u>	<u>-</u>	<u>446,782</u>
Cash and investment fund balance - ending	<u>\$ 48,203</u>	<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 39</u>	<u>\$ 958,291</u>	<u>\$ -</u>	<u>\$ 414,924</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	<u>\$ 48,203</u>	<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 39</u>	<u>\$ 958,291</u>	<u>\$ -</u>	<u>\$ 414,924</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ 140	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	958,291	-	414,924
Other purposes	48,203	-	-	39	-	-	-
	<u>48,203</u>	<u>-</u>	<u>-</u>	<u>39</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 48,203</u>	<u>\$ -</u>	<u>\$ 140</u>	<u>\$ 39</u>	<u>\$ 958,291</u>	<u>\$ -</u>	<u>\$ 414,924</u>

WHITE 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)

	Cumulative Hospital Loan Reserve	Airport Construction	New Jail Construction	New Jail Contribution	New Jail Reserve	Dolick Ditch	Wolf Ditch
Receipts:							
Taxes	\$ 187,357	\$ -	\$ -	\$ -	\$ 597,828	\$ 41,738	\$ 33,571
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	27,712	-
<b>Total receipts</b>	<b>187,357</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>597,828</b>	<b>69,450</b>	<b>33,571</b>
Disbursements:							
General government	-	-	-	-	-	105,793	23,218
Public safety	-	-	20	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	180,000	-	-	-	450,000	-	-
Interest	-	-	-	-	107,000	-	-
Capital outlay:							
Highways and streets	-	59	-	-	-	-	-
<b>Total disbursements</b>	<b>180,000</b>	<b>59</b>	<b>20</b>	<b>-</b>	<b>557,000</b>	<b>105,793</b>	<b>23,218</b>
Excess (deficiency) of receipts over disbursements	7,357	(59)	(20)	-	40,828	(36,343)	10,353
Cash and investment fund balance - beginning	91,189	59	51,673	11,577	262,914	80,582	64,126
Cash and investment fund balance - ending	<u>\$ 98,546</u>	<u>\$ -</u>	<u>\$ 51,653</u>	<u>\$ 11,577</u>	<u>\$ 303,742</u>	<u>\$ 44,239</u>	<u>\$ 74,479</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	<u>\$ 98,546</u>	<u>\$ -</u>	<u>\$ 51,653</u>	<u>\$ 11,577</u>	<u>\$ 303,742</u>	<u>\$ 44,239</u>	<u>\$ 74,479</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	98,546	-	-	-	303,742	-	-
Capital outlay	-	-	51,653	11,577	-	44,239	74,479
Other purposes	-	-	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<b><u>\$ 98,546</u></b>	<b><u>\$ -</u></b>	<b><u>\$ 51,653</u></b>	<b><u>\$ 11,577</u></b>	<b><u>\$ 303,742</u></b>	<b><u>\$ 44,239</u></b>	<b><u>\$ 74,479</u></b>

WHITE 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)

	Cops More Grant	Airport Land Grant	County Economic Development Income Tax	First Offender	Innkeepers Tax	DUI Enforcement	Pretrial Diversion
Receipts:							
Taxes	\$ -	\$ -	\$ 660,195	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	800	-	-	6,413
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	43,100	-	180,395	7,000	-
Total receipts	-	-	703,295	800	180,395	7,000	6,413
Disbursements:							
General government	-	-	471,989	-	148,392	-	-
Public safety	-	-	-	2,672	-	6,437	386
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
Total disbursements	-	-	471,989	2,672	148,392	6,437	386
Excess (deficiency) of receipts over disbursements	-	-	231,306	(1,872)	32,003	563	6,027
Cash and investment fund balance - beginning	370	974	1,483,016	2,154	802,640	(116)	23,643
Cash and investment fund balance - ending	<u>\$ 370</u>	<u>\$ 974</u>	<u>\$ 1,714,322</u>	<u>\$ 282</u>	<u>\$ 834,643</u>	<u>\$ 447</u>	<u>\$ 29,670</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	<u>\$ 370</u>	<u>\$ 974</u>	<u>\$ 1,714,322</u>	<u>\$ 282</u>	<u>\$ 834,643</u>	<u>\$ 447</u>	<u>\$ 29,670</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ 370	\$ -	\$ -	\$ 282	\$ -	\$ 447	\$ 29,670
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	974	1,714,322	-	834,643	-	-
Total cash and investment fund balance - December 31	<u>\$ 370</u>	<u>\$ 974</u>	<u>\$ 1,714,322</u>	<u>\$ 282</u>	<u>\$ 834,643</u>	<u>\$ 447</u>	<u>\$ 29,670</u>

WHITE 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)

	Alcohol/Drug User Fee	Law Enforcement Continuing Education	Pretrial Deferral User Fee	Jury User Fee	Atlas Collections	Clerk's Incentive IV-D	Tobacco Settlement
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	14,765
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	73,299	10,683	38,156	7,722	-	8,082	-
Other	-	-	-	-	87	-	-
<b>Total receipts</b>	<b>73,299</b>	<b>10,683</b>	<b>38,156</b>	<b>7,722</b>	<b>87</b>	<b>8,082</b>	<b>14,765</b>
Disbursements:							
General government	-	-	-	-	146	772	10,741
Public safety	39,708	4,092	37,768	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>39,708</b>	<b>4,092</b>	<b>37,768</b>	<b>-</b>	<b>146</b>	<b>772</b>	<b>10,741</b>
Excess (deficiency) of receipts over disbursements	33,591	6,591	388	7,722	(59)	7,310	4,024
Cash and investment fund balance - beginning	237,090	54,201	87,318	53,364	74	18,240	29,108
Cash and investment fund balance - ending	<u>\$ 270,681</u>	<u>\$ 60,792</u>	<u>\$ 87,706</u>	<u>\$ 61,086</u>	<u>\$ 15</u>	<u>\$ 25,550</u>	<u>\$ 33,132</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 270,681</u>	<u>\$ 60,792</u>	<u>\$ 87,706</u>	<u>\$ 61,086</u>	<u>\$ 15</u>	<u>\$ 25,550</u>	<u>\$ 33,132</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ 270,681	\$ 60,792	\$ 87,706	\$ 61,086	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	33,132
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	15	25,550	-
<b>Total cash and investment fund balance - December 31</b>	<u><b>\$ 270,681</b></u>	<u><b>\$ 60,792</b></u>	<u><b>\$ 87,706</b></u>	<u><b>\$ 61,086</b></u>	<u><b>\$ 15</b></u>	<u><b>\$ 25,550</b></u>	<u><b>\$ 33,132</b></u>

WHITE 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)

	Public Right of Way	Sheriff Drug Awareness	Marine Patrol Grant	Law Enforcement Assistance	Lakeview Home Elevator	Special Death Benefit Fee	Civil Service Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	38,950	-	39,240	-	-
Charges for services	-	-	-	-	-	3,650	4,403
Fines and forfeits	-	-	-	-	-	-	-
Other	7,354	2,788	-	439	-	-	-
<b>Total receipts</b>	<b>7,354</b>	<b>2,788</b>	<b>38,950</b>	<b>439</b>	<b>39,240</b>	<b>3,650</b>	<b>4,403</b>
Disbursements:							
General government	-	-	-	-	43,600	-	-
Public safety	-	686	37,977	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>686</b>	<b>37,977</b>	<b>-</b>	<b>43,600</b>	<b>-</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	7,354	2,102	973	439	(4,360)	3,650	4,403
Cash and investment fund balance - beginning	54,926	327	5	(439)	4,360	2,325	210
Cash and investment fund balance - ending	<u>\$ 62,280</u>	<u>\$ 2,429</u>	<u>\$ 978</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,975</u>	<u>\$ 4,613</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 62,280</u>	<u>\$ 2,429</u>	<u>\$ 978</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,975</u>	<u>\$ 4,613</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ 2,429	\$ 978	\$ -	\$ -	\$ -	\$ -
Highways and streets	62,280	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	5,975	4,613
<b>Total cash and investment fund balance - December 31</b>	<u><b>\$ 62,280</b></u>	<u><b>\$ 2,429</b></u>	<u><b>\$ 978</b></u>	<u><b>\$ -</b></u>	<u><b>\$ -</b></u>	<u><b>\$ 5,975</b></u>	<u><b>\$ 4,613</b></u>

WHITE 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)

	Small Claims Fee	Sheriff Commissary	Special Death Benefit	Anti Drug Abuse	Sheriff's K-9 Donation	Anti Drug Abuse A-021	Law Enforcement Forfeitures
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	12,910	112,301	676	-	-	-	-
Fines and forfeits	-	-	-	49,271	-	1,243	395
Other	-	-	-	-	1,000	350	-
	<u>12,910</u>	<u>112,301</u>	<u>676</u>	<u>49,271</u>	<u>1,000</u>	<u>1,593</u>	<u>395</u>
Total receipts	12,910	112,301	676	49,271	1,000	1,593	395
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	128,569	592	47,295	181	18,365	599
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
	<u>-</u>	<u>128,569</u>	<u>592</u>	<u>47,295</u>	<u>181</u>	<u>18,365</u>	<u>599</u>
Total disbursements	-	128,569	592	47,295	181	18,365	599
Excess (deficiency) of receipts over disbursements	12,910	(16,268)	84	1,976	819	(16,772)	(204)
Cash and investment fund balance - beginning	800	32,157	45	622	2,736	15,674	5,866
Cash and investment fund balance - ending	<u>\$ 13,710</u>	<u>\$ 15,889</u>	<u>\$ 129</u>	<u>\$ 2,598</u>	<u>\$ 3,555</u>	<u>\$ (1,098)</u>	<u>\$ 5,662</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	<u>\$ 13,710</u>	<u>\$ 15,889</u>	<u>\$ 129</u>	<u>\$ 2,598</u>	<u>\$ 3,555</u>	<u>\$ (1,098)</u>	<u>\$ 5,662</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ 15,889	\$ -	\$ 2,598	\$ 3,555	\$ (1,098)	\$ 5,662
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
	<u>13,710</u>	<u>-</u>	<u>129</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment fund balance - December 31	<u>\$ 13,710</u>	<u>\$ 15,889</u>	<u>\$ 129</u>	<u>\$ 2,598</u>	<u>\$ 3,555</u>	<u>\$ (1,098)</u>	<u>\$ 5,662</u>

WHITE 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)

	Health Gift	Civil Defense Terrorism	Operation Pullover	Community Corrections	Out of School Suspension	Solid Waste Operating	Emergency Management Volunteer
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	128	-	-	-	-	-	-
Intergovernmental	-	-	9,714	16,981	-	-	-
Charges for services	-	-	-	-	-	911,332	-
Fines and forfeits	-	-	-	-	1,035	-	-
Other	-	-	-	-	-	-	1,585
<b>Total receipts</b>	<b>128</b>	<b>-</b>	<b>9,714</b>	<b>16,981</b>	<b>1,035</b>	<b>911,332</b>	<b>1,585</b>
Disbursements:							
General government	-	-	-	-	1,545	-	-
Public safety	-	-	8,550	12,190	-	-	985
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	348,788	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>-</b>	<b>8,550</b>	<b>12,190</b>	<b>1,545</b>	<b>348,788</b>	<b>985</b>
Excess (deficiency) of receipts over disbursements	128	-	1,164	4,791	(510)	562,544	600
Cash and investment fund balance - beginning	18,002	909	242	30,801	1,342	551,222	2,061
Cash and investment fund balance - ending	<u>\$ 18,130</u>	<u>\$ 909</u>	<u>\$ 1,406</u>	<u>\$ 35,592</u>	<u>\$ 832</u>	<u>\$ 1,113,766</u>	<u>\$ 2,661</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 18,130</u>	<u>\$ 909</u>	<u>\$ 1,406</u>	<u>\$ 35,592</u>	<u>\$ 832</u>	<u>\$ 1,113,766</u>	<u>\$ 2,661</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ 909	\$ 1,406	\$ 35,592	\$ -	\$ -	\$ 2,661
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	1,113,766	-
Health and welfare	18,130	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	832	-	-
<b>Total cash and investment fund balance - December 31</b>	<b><u>\$ 18,130</u></b>	<b><u>\$ 909</u></b>	<b><u>\$ 1,406</u></b>	<b><u>\$ 35,592</u></b>	<b><u>\$ 832</u></b>	<b><u>\$ 1,113,766</u></b>	<b><u>\$ 2,661</u></b>

WHITE 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)

	Workshop for Divorced Parents	Community Corrections State	Drainage	Build Indiana	Emergency Response	Prosecutor Federal	Idaville Sewer
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	302,167	-	-	-	-	-
Charges for services	-	-	25,443	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total receipts	-	302,167	25,443	-	-	-	-
Disbursements:							
General government	-	-	22,330	-	-	-	-
Public safety	-	312,254	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total disbursements	-	312,254	22,330	-	-	-	-
Excess (deficiency) of receipts over disbursements	-	(10,087)	3,113	-	-	-	-
Cash and investment fund balance - beginning	10,668	21,232	9,949	7	12	13,489	150
Cash and investment fund balance - ending	<u>\$ 10,668</u>	<u>\$ 11,145</u>	<u>\$ 13,062</u>	<u>\$ 7</u>	<u>\$ 12</u>	<u>\$ 13,489</u>	<u>\$ 150</u>
<u>Cash and Investment Assets - December 31</u>							
Restricted assets:							
Cash and investments	<u>\$ 10,668</u>	<u>\$ 11,145</u>	<u>\$ 13,062</u>	<u>\$ 7</u>	<u>\$ 12</u>	<u>\$ 13,489</u>	<u>\$ 150</u>
<u>Cash and Investment Fund Balance - December 31</u>							
Restricted for:							
Public safety	\$ -	\$ 11,145	\$ -	\$ -	\$ 12	\$ 13,489	\$ -
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	150
Health and welfare	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
	10,668	-	13,062	7	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 10,668</u>	<u>\$ 11,145</u>	<u>\$ 13,062</u>	<u>\$ 7</u>	<u>\$ 12</u>	<u>\$ 13,489</u>	<u>\$ 150</u>

WHITE 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)

	Health Bioterrorism	Juvenile Administration Fee	County Law Enforcement Continuing Volunteers	Health Maintenance	Community Corrections Detention	Emergency Planning and Right to Know	County Drug Free Community
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	56,655	-	-	20,000	-	6,066	-
Charges for services	-	3,288	-	-	-	-	-
Fines and forfeits	-	-	-	-	112,329	-	55,253
Other	-	-	-	305	-	-	-
<b>Total receipts</b>	<b>56,655</b>	<b>3,288</b>	<b>-</b>	<b>20,305</b>	<b>112,329</b>	<b>6,066</b>	<b>55,253</b>
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	54,674	-	-	-	167,177	7,403	47,489
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	15,110	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
Highways and streets	-	-	-	-	-	-	-
<b>Total disbursements</b>	<b>54,674</b>	<b>-</b>	<b>-</b>	<b>15,110</b>	<b>167,177</b>	<b>7,403</b>	<b>47,489</b>
Excess (deficiency) of receipts over disbursements	1,981	3,288	-	5,195	(54,848)	(1,337)	7,764
Cash and investment fund balance - beginning	16,235	4,015	5,286	20,360	336,631	55,621	25,933
Cash and investment fund balance - ending	<u>\$ 18,216</u>	<u>\$ 7,303</u>	<u>\$ 5,286</u>	<u>\$ 25,555</u>	<u>\$ 281,783</u>	<u>\$ 54,284</u>	<u>\$ 33,697</u>
<b>Cash and Investment Assets - December 31</b>							
Restricted assets:							
Cash and investments	<u>\$ 18,216</u>	<u>\$ 7,303</u>	<u>\$ 5,286</u>	<u>\$ 25,555</u>	<u>\$ 281,783</u>	<u>\$ 54,284</u>	<u>\$ 33,697</u>
<b>Cash and Investment Fund Balance - December 31</b>							
Restricted for:							
Public safety	\$ -	\$ -	\$ 5,286	\$ -	\$ 281,783	\$ 54,284	\$ 33,697
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	18,216	-	-	25,555	-	-	-
Debt service	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other purposes	-	7,303	-	-	-	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ 18,216</u>	<u>\$ 7,303</u>	<u>\$ 5,286</u>	<u>\$ 25,555</u>	<u>\$ 281,783</u>	<u>\$ 54,284</u>	<u>\$ 33,697</u>

WHITE 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)

	Vehicle Inspection	E911	Guardian Ad Litem	Drainage Maintenance	Family and Children	Cannabis Marijuana
<b>Receipts:</b>						
Taxes	\$ -	\$ 109,966	\$ -	\$ 189,823	\$ 450,555	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	11,562	-	-	47,375	-
Charges for services	1,450	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	351,508	-	22,972	253,804	-
<b>Total receipts</b>	<b>1,450</b>	<b>473,036</b>	<b>-</b>	<b>212,795</b>	<b>751,734</b>	<b>-</b>
<b>Disbursements:</b>						
General government	-	-	-	258,425	-	-
Public safety	405	547,817	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	654,240	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
<b>Total disbursements</b>	<b>405</b>	<b>547,817</b>	<b>-</b>	<b>258,425</b>	<b>654,240</b>	<b>-</b>
Excess (deficiency) of receipts over disbursements	1,045	(74,781)	-	(45,630)	97,494	-
Cash and investment fund balance - beginning	1,506	628,195	6,130	1,742,714	110,999	135
Cash and investment fund balance - ending	<u>\$ 2,551</u>	<u>\$ 553,414</u>	<u>\$ 6,130</u>	<u>\$ 1,697,084</u>	<u>\$ 208,493</u>	<u>\$ 135</u>
<b><u>Cash and Investment Assets - December 31</u></b>						
<b>Restricted assets:</b>						
Cash and investments	<u>\$ 2,551</u>	<u>\$ 553,414</u>	<u>\$ 6,130</u>	<u>\$ 1,697,084</u>	<u>\$ 208,493</u>	<u>\$ 135</u>
<b><u>Cash and Investment Fund Balance - December 31</u></b>						
<b>Restricted for:</b>						
Public safety	\$ 2,551	\$ 553,414	\$ 6,130	\$ -	\$ -	\$ 135
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	208,493	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	1,697,084	-	-
<b>Total cash and investment fund balance - December 31</b>	<u><b>\$ 2,551</b></u>	<u><b>\$ 553,414</b></u>	<u><b>\$ 6,130</b></u>	<u><b>\$ 1,697,084</b></u>	<u><b>\$ 208,493</b></u>	<u><b>\$ 135</b></u>

WHITE 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)

	County Sales Disclosure	Rainy Day	Health Food Training	Tobacco Master Settlement	State Sales Disclosure	Wolcott Corridor Expansion
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	17,738	-	-
Charges for services	4,600	-	-	-	4,600	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<b>4,600</b>	<b>-</b>	<b>-</b>	<b>17,738</b>	<b>4,600</b>	<b>-</b>
<b>Disbursements:</b>						
General government	-	272,901	-	-	4,580	29,064
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	357	12,611	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
<b>Total disbursements</b>	<b>-</b>	<b>272,901</b>	<b>357</b>	<b>12,611</b>	<b>4,580</b>	<b>29,064</b>
Excess (deficiency) of receipts over disbursements	4,600	(272,901)	(357)	5,127	20	(29,064)
Cash and investment fund balance - beginning	2,795	819,318	5,140	69,294	295	329,264
Cash and investment fund balance - ending	<u>\$ 7,395</u>	<u>\$ 546,417</u>	<u>\$ 4,783</u>	<u>\$ 74,421</u>	<u>\$ 315</u>	<u>\$ 300,200</u>
<b>Cash and Investment Assets - December 31</b>						
<b>Restricted assets:</b>						
Cash and investments	<u>\$ 7,395</u>	<u>\$ 546,417</u>	<u>\$ 4,783</u>	<u>\$ 74,421</u>	<u>\$ 315</u>	<u>\$ 300,200</u>
<b>Cash and Investment Fund Balance - December 31</b>						
<b>Restricted for:</b>						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	4,783	74,421	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	300,200
Other purposes	7,395	546,417	-	-	315	-
<b>Total cash and investment fund balance - December 31</b>	<b><u>\$ 7,395</u></b>	<b><u>\$ 546,417</u></b>	<b><u>\$ 4,783</u></b>	<b><u>\$ 74,421</u></b>	<b><u>\$ 315</u></b>	<b><u>\$ 300,200</u></b>

WHITE 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)

	Child Psychological Residential Treatment	Community Service Fee	Bulletproof Vest	Riverboat Tax	Industrial FDT	Community Comeback
<b>Receipts:</b>						
Taxes	\$ 194,108	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	86,035	-	20,320
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	1,404	-	-	-	1,100	-
<b>Total receipts</b>	<b>195,512</b>	<b>-</b>	<b>-</b>	<b>86,035</b>	<b>1,100</b>	<b>20,320</b>
<b>Disbursements:</b>						
General government	-	-	-	-	-	22,300
Public safety	-	-	2,231	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	101,317	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
Highways and streets	-	-	-	-	-	-
<b>Total disbursements</b>	<b>101,317</b>	<b>-</b>	<b>2,231</b>	<b>-</b>	<b>-</b>	<b>22,300</b>
Excess (deficiency) of receipts over disbursements	94,195	-	(2,231)	86,035	1,100	(1,980)
Cash and investment fund balance - beginning	10,023	150	5,165	172,424	1,300	5,243
Cash and investment fund balance - ending	<u>\$ 104,218</u>	<u>\$ 150</u>	<u>\$ 2,934</u>	<u>\$ 258,459</u>	<u>\$ 2,400</u>	<u>\$ 3,263</u>
<b><u>Cash and Investment Assets - December 31</u></b>						
<b>Restricted assets:</b>						
Cash and investments	<u>\$ 104,218</u>	<u>\$ 150</u>	<u>\$ 2,934</u>	<u>\$ 258,459</u>	<u>\$ 2,400</u>	<u>\$ 3,263</u>
<b><u>Cash and Investment Fund Balance - December 31</u></b>						
<b>Restricted for:</b>						
Public safety	\$ -	\$ -	\$ 2,934	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	104,218	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	150	-	258,459	2,400	3,263
<b>Total cash and investment fund balance - December 31</b>	<b><u>\$ 104,218</u></b>	<b><u>\$ 150</u></b>	<b><u>\$ 2,934</u></b>	<b><u>\$ 258,459</u></b>	<b><u>\$ 2,400</u></b>	<b><u>\$ 3,263</u></b>

WHITE 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)

	6th Street Grant	Election Clerk Grant	Tobacco Prevention	Airport Britton Land Acquisition	Airport Slentz Land	Drug Task Grant
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-
Intergovernmental	272,615	114,278	26,352	280,771	666	5,000
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>Total receipts</b>	<u>272,615</u>	<u>114,278</u>	<u>26,352</u>	<u>280,771</u>	<u>666</u>	<u>5,000</u>
<b>Disbursements:</b>						
General government	-	109,563	-	3,415	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	14,793	-	-	-
<b>Debt service:</b>						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
<b>Capital outlay:</b>						
Highways and streets	455,063	-	-	-	1,546	-
<b>Total disbursements</b>	<u>455,063</u>	<u>109,563</u>	<u>14,793</u>	<u>3,415</u>	<u>1,546</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	(182,448)	4,715	11,559	277,356	(880)	5,000
Cash and investment fund balance - beginning	(71,717)	5	4,844	-	880	-
Cash and investment fund balance - ending	<u>\$ (254,165)</u>	<u>\$ 4,720</u>	<u>\$ 16,403</u>	<u>\$ 277,356</u>	<u>\$ -</u>	<u>\$ 5,000</u>
<b><u>Cash and Investment Assets - December 31</u></b>						
<b>Restricted assets:</b>						
Cash and investments	<u>\$ (254,165)</u>	<u>\$ 4,720</u>	<u>\$ 16,403</u>	<u>\$ 277,356</u>	<u>\$ -</u>	<u>\$ 5,000</u>
<b><u>Cash and Investment Fund Balance - December 31</u></b>						
<b>Restricted for:</b>						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	16,403	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	(254,165)	-	-	-	-	-
Other purposes	-	4,720	-	277,356	-	-
<b>Total cash and investment fund balance - December 31</b>	<u>\$ (254,165)</u>	<u>\$ 4,720</u>	<u>\$ 16,403</u>	<u>\$ 277,356</u>	<u>\$ -</u>	<u>\$ 5,000</u>

WHITE 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)

	Security Protection	Van Guard Training Grant	EMA Bomb Dog	CPT Community Corrections Grant	Sheriff Pension	Totals
<b>Receipts:</b>						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,337,714
Licenses and permits	-	-	-	-	-	128
Intergovernmental	-	-	130,848	8,570	-	1,886,860
Charges for services	11,738	-	-	-	9,554	1,258,587
Fines and forfeits	-	-	-	-	-	422,020
Other	-	1,140	13,966	-	-	1,090,709
	<u>11,738</u>	<u>1,140</u>	<u>144,814</u>	<u>8,570</u>	<u>9,554</u>	<u>7,996,018</u>
<b>Total receipts</b>						
	<u>11,738</u>	<u>1,140</u>	<u>144,814</u>	<u>8,570</u>	<u>9,554</u>	<u>7,996,018</u>
<b>Disbursements:</b>						
General government	-	1,140	-	-	-	2,461,196
Public safety	-	-	144,814	8,570	-	1,921,884
Highways and streets	-	-	-	-	-	277,111
Sanitation	-	-	-	-	-	348,788
Health and welfare	-	-	-	-	-	1,011,835
<b>Debt service:</b>						
Principal	-	-	-	-	-	630,000
Interest	-	-	-	-	-	107,000
<b>Capital outlay:</b>						
Highways and streets	-	-	-	-	-	966,841
	<u>-</u>	<u>1,140</u>	<u>144,814</u>	<u>8,570</u>	<u>-</u>	<u>7,724,655</u>
<b>Total disbursements</b>						
	<u>-</u>	<u>1,140</u>	<u>144,814</u>	<u>8,570</u>	<u>-</u>	<u>7,724,655</u>
<b>Excess (deficiency) of receipts over disbursements</b>						
	11,738	-	-	-	9,554	271,363
<b>Cash and investment fund balance - beginning</b>						
	-	-	-	-	65,975	12,051,218
<b>Cash and investment fund balance - ending</b>						
	<u>\$ 11,738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,529</u>	<u>\$ 12,322,581</u>
<b><u>Cash and Investment Assets - December 31</u></b>						
<b>Restricted assets:</b>						
Cash and investments	<u>\$ 11,738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,529</u>	<u>\$ 12,322,581</u>
<b><u>Cash and Investment Fund Balance - December 31</u></b>						
<b>Restricted for:</b>						
Public safety	\$ 11,738	\$ -	\$ -	\$ -	\$ -	\$ 1,809,971
Highways and streets	-	-	-	-	-	221,583
Sanitation	-	-	-	-	-	1,113,916
Health and welfare	-	-	-	-	-	735,640
Debt service	-	-	-	-	-	402,288
Capital outlay	-	-	-	-	-	1,601,198
Other purposes	-	-	-	-	75,529	6,437,985
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>75,529</u>	<u>6,437,985</u>
<b>Total cash and investment fund balance - December 31</b>						
	<u>\$ 11,738</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 75,529</u>	<u>\$ 12,322,581</u>

WHITE COUNTY  
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES  
 PRIVATE-PURPOSE TRUST FUNDS  
 For The Year Ended December 31, 2006

	Congressional School Principal	Sheriff Benefit	Cemetery Trust	Totals
Additions:				
Contributions:				
Employer	\$ -	\$ 5,146	\$ -	\$ 5,146
Other	-	-	360	360
Total contributions	-	5,146	360	5,506
Investment earnings:				
Net increase in fair value of investments	-	15,373	-	15,373
Total additions	-	20,519	360	20,879
Deductions:				
Benefits	-	8,827	-	8,827
Administrative and general	-	1,160	360	1,520
Total deductions	-	9,987	360	10,347
Excess of total additions over total deductions	-	10,532	-	10,532
Cash and investment fund balance - beginning	46,000	85,775	6,000	137,775
Cash and investment fund balance - ending	<u>\$ 46,000</u>	<u>\$ 96,307</u>	<u>\$ 6,000</u>	<u>\$ 148,307</u>

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

	Tax Sale Redemption	Tax Sale Surplus	Twin Lakes Regional Sewer District	Inheritance Tax	Surplus Tax	Congressional Interest	County Sheriff
Additions:							
Agency fund additions	\$ 186,744	\$ 821,246	\$ 375,261	\$ 205,415	\$ 64,871	\$ 2,179	\$ 804,932
Deductions:							
Agency fund deductions	188,841	1,130,303	412,884	251,532	61,610	2,760	804,572
Excess (deficiency) of total additions over total deductions	(2,097)	(309,057)	(37,623)	(46,117)	3,261	(581)	360
Cash and investment fund balance - beginning	2,097	971,450	22,336	81,245	25,302	19,612	-
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 662,393</u>	<u>\$ (15,287)</u>	<u>\$ 35,128</u>	<u>\$ 28,563</u>	<u>\$ 19,031</u>	<u>\$ 360</u>

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

	Tax Distributions	Payroll Withholdings	Clerk of the Circuit Court	Welfare Trust	Sheriffs Inmate Trust	County Recorder
Additions:						
Agency fund additions	\$ 33,707,536	\$ 8,876,672	\$ 6,001,493	\$ 6,830	\$ 123,782	\$ 146,546
Deductions:						
Agency fund deductions	33,707,536	8,904,046	6,145,510	13,234	124,628	147,194
Excess (deficiency) of total additions over total deductions	-	(27,374)	(144,017)	(6,404)	(846)	(648)
Cash and investment fund balance - beginning	-	53,722	788,658	22,065	6,632	11,716
Cash and investment fund balance - ending	\$ -	\$ 26,348	\$ 644,641	\$ 15,661	\$ 5,786	\$ 11,068

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

	County Treasurer	County Health	City/Town Court Costs	Infraction Judgment	Probation Department	Surplus Dog Tax
Additions: Agency fund additions	\$ 37,561,114	\$ 36,481	\$ 14,022	\$ 140,579	\$ 90,272	\$ 2,908
Deductions: Agency fund deductions	37,721,782	36,481	-	146,736	90,272	2,908
Excess (deficiency) of total additions over total deductions	(160,668)	-	14,022	(6,157)	-	-
Cash and investment fund balance - beginning	653,881	-	10,235	17,886	-	-
Cash and investment fund balance - ending	<u>\$ 493,213</u>	<u>\$ -</u>	<u>\$ 24,257</u>	<u>\$ 11,729</u>	<u>\$ -</u>	<u>\$ -</u>

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

	District Solid Waste Management	County Prosecutor	Excise Tax Judgment	Tax Sale Costs	CHINS	Welfare Medical Aid to Wards
<b>Additions:</b> Agency fund additions	\$ 71,962	\$ 30,851	\$ -	\$ 12,665	\$ 13,328	\$ 1,666
<b>Deductions:</b> Agency fund deductions	71,963	32,178	-	17,501	13,328	1,666
Excess (deficiency) of total additions over total deductions	(1)	(1,327)	-	(4,836)	-	-
Cash and investment fund balance - beginning	(1,958)	2,375	261	17,999	-	-
Cash and investment fund balance - ending	<u>\$ (1,959)</u>	<u>\$ 1,048</u>	<u>\$ 261</u>	<u>\$ 13,163</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Health Care for the Indigent	Riverboat Gaming	Overweight Vehicle Fines	State Fines and Forfeitures	Sewage Collections	Totals
Additions: Agency fund additions	\$ 4,998	\$ 159,000	\$ 2,085	\$ 61,357	\$ 5,109	\$ 89,531,904
Deductions: Agency fund deductions	4,998	159,000	2,085	77,431	5,109	90,278,088
Excess (deficiency) of total additions over total deductions	-	-	-	(16,074)	-	(746,184)
Cash and investment fund balance - beginning	-	-	-	20,933	-	2,726,447
Cash and investment fund balance - ending	\$ -	\$ -	\$ -	\$ 4,859	\$ -	\$ 1,980,263

WHITE COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF CAPITAL ASSETS  
 For The Year Ended 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 backtrending (i.e., estimating the current replacement cost of the infrastructure to be capitalized and using an appropriate price-level index to deflate the cost to the acquisition year or estimated acquisition year.) As the government constructs or acquires additional capital assets each period, including infrastructure assets, they are reported at historical cost.

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 1,353,430
Infrastructure	57,539,893
Buildings	10,606,113
Improvements other than buildings	1,361,800
Machinery and equipment	<u>5,180,645</u>
 Total governmental activities, capital assets not being depreciated	 <u>\$ 76,041,881</u>

WHITE COUNTY  
 SUPPLEMENTARY INFORMATION  
 SCHEDULE OF LONG-TERM DEBT  
 For The Year Ended December 31, 2006

Description of Debt	Ending Balance	Due Within One Year
Governmental Activities:		
Capital leases:		
Jail Lease	\$ 2,985,000	\$ 230,000
Hospital Lease	<u>1,620,000</u>	<u>180,000</u>
Total governmental activities long-term debt	<u>\$ 4,605,000</u>	<u>\$ 410,000</u>

WHITE 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  
Clerk of the Circuit Court  
County Sheriff  
County Home  
County Area Plan Commission

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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](http://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 WHITE COUNTY, INDIANA

Compliance

We have audited the compliance of White 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 of 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)

A control deficiency in a County's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. We do not consider any of the deficiencies described in the accompanying Schedule of Findings and Questioned Costs to be material weaknesses.

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

July 18, 2007

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Community and Rural Affairs Community Development Block Grant/State's Program Planning Grant	14.228	PL-05-004	\$ 39,240
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Direct Grant			
Airport Improvement Program	20.106	3-18-0057-05 3-18-0057-06	1,546 <u>234,138</u>
Total for program			<u>235,684</u>
Pass-Through Indiana Department of Transportation Highway Planning and Construction Sixth Street Project	20.205	IN 68001 IN 156001 IN 96001	218,115 173,095 <u>38,870</u>
Total for program			<u>430,080</u>
Formula Grants for other than Urbanized Areas Council on Aging	20.509		<u>86,809</u>
Pass-Through Indiana Criminal Justice Institute Alcohol Traffic Safety and Drunk Driving Prevention Incentive Operating Pullover	20.601		<u>8,550</u>
Total for federal grantor agency			<u>761,123</u>
<u>ELECTION ASSISTANCE COMMISSION</u>			
Direct Grant			
Help America Vote Act	90.401		<u>109,563</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	U90/CCU517-024-06 U90/CCU517-024-07	35,641 <u>19,033</u>
Total for program			<u>54,674</u>
Pass-Through Indiana Family and Social Services Administration Child Support Enforcement	93.563		<u>9,792</u>
Total for federal grantor agency			<u>64,466</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security State Domestic Preparedness Equipment Support Program Courthouse Security Hoosier Safe-T 2005	97.004		34,443 <u>29,862</u>
Total for program			<u>64,305</u>
Homeland Security Grant Program	97.067		<u>85,725</u>
Law Enforcement Terrorism Prevention Program	97.074		<u>50,240</u>
Total for federal grantor agency			<u>200,270</u>
Total federal awards expended			<u>\$ 1,174,662</u>

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

WHITE 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 White 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.

WHITE 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
20.106	Airport Improvement Program
20.205	Highway Construction and Planning Grant

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.

WHITE COUNTY  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

WHITE COUNTY  
EXIT CONFERENCE

The contents of this report were discussed on July 18, 2007, with Jill Guingrich, Auditor; John C. Heimlich, President of the Board of County Commissioners; Richard G. Horton, President of the County Council; Raymond L. Kramer Jr., Council member; and Dennis D. Cain, Council member.