

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

ANNUAL FINANCIAL REPORT

2007

MADISON COUNTY, INDIANA



FILED

07/21/2008

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Kathy Stoops-Wright	01-01-05 to 12-31-08
Treasurer	Darlene Likens	01-01-07 to 12-31-10
Clerk	Ludy Watkins	01-01-07 to 12-31-10
Sheriff	Ron Richardson	01-01-07 to 12-31-10
Recorder	Lisa Hobbs	01-01-07 to 12-31-10
President of the Board of County Commissioners	John Richwine	01-01-07 to 12-31-08
President of the County Council	Jeff Hardin John Bostic	01-01-07 to 12-31-07 01-01-08 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF MADISON COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madison County (County), as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash and investment balances of the governmental activities, each major fund, and the aggregate remaining fund information of the County as of December 31, 2007, 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 June 3, 2008, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants. Our report on compliance and on internal control over financial reporting should be read along with this report.

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

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

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

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining Schedules, as listed in the Table of Contents, 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 Long-Term Debt has 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 it.

STATE BOARD OF ACCOUNTS

June 3, 2008



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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 MADISON COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Madison County (County), as of and for the year ended December 31, 2007, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 3, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we considered to be significant deficiencies.

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. We consider the deficiencies described in item 2007-1 of the accompanying Schedule of Findings and Questioned Costs to be significant deficiencies in internal control over financial reporting.

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. However, we believe that none of the significant deficiencies described above is a material weakness.

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.

We noted certain matters that we reported to management in a separate letter dated June 3, 2008.

The County's response to the findings identified in our audit is described in the accompanying section of the report entitled Corrective Action Plan. We did not audit the County's response and, accordingly, we express no opinion on it.

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

June 3, 2008

MADISON COUNTY
STATEMENT OF ACTIVITIES AND NET ASSETS - CASH AND INVESTMENT BASIS
For The Year Ended December 31, 2007

<u>Functions/Programs</u>	<u>Disbursements</u>	<u>Program Receipts</u>		<u>Net (Disbursement) Receipt and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
				<u>Primary Government</u>
Primary government:				
Governmental activities:				
General government	\$ 32,539,962	\$ 7,369,477	\$ 7,422,588	\$ -
Public safety	16,696,134	2,666,719	2,570,848	2,223
Highways and streets	5,973,995	29,466	2,090,321	-
Sanitation	196,441	17,239	102,520	-
Health and welfare	13,124,940	636,061	3,613,694	-
Economic development	783,302	144,118	335,455	-
Interest on long-term debt	525,860	-	-	-
	<u>\$ 69,840,634</u>	<u>\$ 10,863,080</u>	<u>\$ 16,135,426</u>	<u>\$ 2,223</u>
Total primary government	<u>\$ 69,840,634</u>	<u>\$ 10,863,080</u>	<u>\$ 16,135,426</u>	<u>\$ 2,223</u>
General receipts:				
Property taxes				6,851,168
County option income tax				8,133,105
Other taxes				6,537,616
Other local sources				964,689
Bonds and loans				15,325,862
Grants and contributions not restricted to specific programs				12,638
Unrestricted investment earnings				2,534,218
				<u>40,359,296</u>
				(2,480,609)
				<u>22,253,789</u>
				<u>\$ 19,773,180</u>
<u>Assets</u>				
Cash and investments				\$ 2,601,998
Restricted assets:				
Cash and investments				<u>17,171,182</u>
Total assets				<u>\$ 19,773,180</u>
<u>Net Assets</u>				
Restricted for:				
Public safety				\$ 2,674,731
Debt service				568,818
Highways and streets				2,634,257
Sanitation				179,329
Health and welfare				2,660,229
Capital projects				2,325,587
Other purposes				6,128,231
Unrestricted				<u>2,601,998</u>
Total net assets				<u>\$ 19,773,180</u>

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

MADISON 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, 2007

	General	County Family and Children	Cumulative Bridge	Motor Vehicle Highway	Council of Government Funds	Other Governmental Funds	Totals
Receipts:							
Taxes	\$ 9,776,601	\$ 4,600,000	\$ -	\$ -	\$ -	\$ 1,991,443	\$ 16,368,044
Licenses and permits	-	-	-	-	-	143,212	143,212
Intergovernmental	1,320,430	2,219,464	10,638	4,243,130	1,336,335	8,598,543	17,728,540
Charges for services	1,117,250	-	361,405	73,732	-	2,866,806	4,419,193
Fines and forfeits	696,841	-	-	29,466	-	1,115,713	1,842,020
Other	3,419,248	492,646	106,468	106,302	9	831,149	4,955,822
Total receipts	16,330,370	7,312,110	478,511	4,452,630	1,336,344	15,546,866	45,456,831
Disbursements:							
General government	15,722,446	-	-	-	1,177,401	7,002,543	23,902,390
Public safety	12,531,039	-	-	-	-	4,009,606	16,540,645
Highways and streets	-	-	971,380	4,467,088	50,798	457,545	5,946,811
Sanitation	57,075	-	-	-	-	139,366	196,441
Health and welfare	507,609	10,590,693	-	-	-	2,002,864	13,101,166
Urban redevelopment and housing	-	-	-	-	9	783,293	783,302
Debt service:							
Principal	1,095,651	-	-	-	22,071	945,221	2,062,943
Interest	289,808	138,861	-	-	263	96,928	525,860
Capital outlay:							
General government	386,287	-	-	-	-	18,325	404,612
Public safety	122,842	-	-	-	-	32,647	155,489
Highways and streets	-	-	-	27,184	-	-	27,184
Health and welfare	-	-	-	-	-	23,774	23,774
Total disbursements	30,712,757	10,729,554	971,380	4,494,272	1,250,542	15,512,112	63,670,617
Excess (deficiency) of receipts over disbursements	(14,382,387)	(3,417,444)	(492,869)	(41,642)	85,802	34,754	(18,213,786)
Other financing sources (uses):							
Temporary loans	10,762,300	4,563,562	-	-	-	-	15,325,862
Interfund loans made	(200,000)	-	-	-	-	(125,000)	(325,000)
Interfund loans received	-	-	-	-	-	325,000	325,000
Total other financing sources (uses)	10,562,300	4,563,562	-	-	-	200,000	15,325,862
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(3,820,087)	1,146,118	(492,869)	(41,642)	85,802	234,754	(2,887,924)
Cash and investment fund balance - beginning	4,229,713	940,705	2,671,843	2,073,641	287,033	10,010,660	20,213,595
Cash and investment fund balance - ending	\$ 409,626	\$ 2,086,823	\$ 2,178,974	\$ 2,031,999	\$ 372,835	\$ 10,245,414	17,325,671

Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because:

Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.

2,447,509

Net assets of governmental activities

\$ 19,773,180

Cash and Investment Assets - December 31

Cash and investments	\$ 409,626	\$ -	\$ -	\$ -	\$ 372,835	\$ 1,819,537	\$ 2,601,998
Restricted assets:							
Cash and investments	-	2,086,823	2,178,974	2,031,999	-	8,425,877	14,723,673
Total cash and investment assets - December 31	\$ 409,626	\$ 2,086,823	\$ 2,178,974	\$ 2,031,999	\$ 372,835	\$ 10,245,414	\$ 17,325,671

Cash and Investment Fund Balance - December 31

Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,674,731	\$ 2,674,731
Debt service	-	-	-	-	-	568,818	568,818
Highways and streets	-	-	-	2,031,999	-	602,258	2,634,257
Sanitation	-	-	-	-	-	179,329	179,329
Health and welfare	-	2,086,823	-	-	-	573,406	2,660,229
Capital projects	-	-	2,178,974	-	-	146,613	2,325,587
Other purposes	-	-	-	-	-	3,680,722	3,680,722
Unrestricted	409,626	-	-	-	372,835	1,819,537	2,601,998
Total cash and investment fund balance - December 31	\$ 409,626	\$ 2,086,823	\$ 2,178,974	\$ 2,031,999	\$ 372,835	\$ 10,245,414	\$ 17,325,671

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

MADISON COUNTY
STATEMENT OF ASSETS AND FUND BALANCES AND
RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
PROPRIETARY FUNDS
As of and for the Year Ended December 31, 2007

	Internal Service Funds
Operating receipts:	
Other	\$ 6,577,332
Operating disbursements:	
Insurance disbursements	6,170,017
Excess of operating receipts over operating disbursements	407,315
Cash and investment fund balance - beginning	2,040,194
Cash and investment fund balance - ending	\$ 2,447,509
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	\$ 2,447,509
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	\$ 2,447,509

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

MADISON COUNTY
STATEMENT OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
FIDUCIARY FUNDS
For The Year Ended December 31, 2007

	<u>Pension Trust Funds</u>	<u>Private-Purpose Trust Funds</u>	<u>Agency Funds</u>
Additions:			
Contributions:			
Employer	\$ 465,631	\$ -	\$ -
Plan members	69,328	-	-
Total contributions	<u>534,959</u>	<u>-</u>	<u>-</u>
Investment earnings:			
Net increase fair value of investments	503,325	3,849	-
Interest	-	7,839	-
Total investment earnings	<u>503,325</u>	<u>11,688</u>	<u>-</u>
Agency fund additions	<u>-</u>	<u>-</u>	<u>293,486,260</u>
Total additions	<u>1,038,284</u>	<u>11,688</u>	<u>293,486,260</u>
Deductions:			
Benefits	437,064	-	-
Administrative and general	113,992	2,653	-
Agency fund deductions	-	-	208,412,702
Total deductions	<u>551,056</u>	<u>2,653</u>	<u>208,412,702</u>
Excess of total additions over total deductions	487,228	9,035	85,073,558
Cash and investment fund balance - beginning	<u>7,260,145</u>	<u>207,544</u>	<u>11,903,179</u>
Cash and investment fund balance - ending	<u>\$ 7,747,373</u>	<u>\$ 216,579</u>	<u>\$ 96,976,737</u>

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

MADISON 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, public improvements, planning and zoning, and general administrative services.

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

Primary Government: Madison County
Blended Component Unit: Madison County Council of Governments

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

Blended Component Units

A blended component unit is a separate legal entity that meets the component unit criteria. In addition, the blended component unit's governing body is the same or substantially the same as the County's governing body or the component unit provides services entirely to the County. The component unit's funds are blended into those of the County by appropriate fund type to constitute the primary government presentation. The blended component unit is presented below:

<u>Component Unit</u>	<u>Description/Inclusion Criteria</u>	<u>Fund Included In</u>
Madison County Council of Governments	The Madison County Council of Government is a significant blended component unit of the County. Although it is legally separate from the County, the Council of Governments is reported as if it were a part of the County because it provides services entirely or almost entirely to the County.	Governmental Funds

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 North Madison County Public Library Board, Economic Development Commission and Planning Commission Board.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Activities and Net Assets – Cash and Investment Basis displays information about the reporting government as a whole. It includes all funds of the reporting entity except for fiduciary funds. The statement distinguishes between governmental and business-type activities.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. However, there were no business-type activities which require inclusion.

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The county family and children fund accounts for the financial resources and expenses related to services provided for children adjudicated to be in need of services or delinquent children.

The cumulative bridge fund accounts for the financial resources to be used for the acquisition, construction or reconstruction of bridges.

The motor vehicle highway fund accounts for the financial resources and expenses related to the maintenance, repair, construction and reconstruction of county roads within the County.

The council of government funds account for the activities of the council of governments, a blended component unit. Activities include revenues and expenditures for the operation and grant proceeds and expenditures related to various local governmental units in Madison County.

Additionally, the County reports the following fund types:

The internal service fund accounts for health insurance and limited liability insurance provided to other departments on a cost-reimbursement basis.

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

The private-purpose trust fund reports a trust arrangement under which principal and income have been established to provide for landfill post-closure expenses and the assets and activities of the congressional school principal fund.

Agency funds account for assets held by the County as an agent for individuals, private organizations, and other governments.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Measurement Focus and Basis of Accounting

The government-wide, governmental fund, proprietary 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.

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

D. Assets and Cash and Investment Balances

1. Cash and Investments

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

2. Capital Assets

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

3. Long-Term Debt

Long-term debt arising from cash basis transactions of governmental and proprietary 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:

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

- 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. Proprietary fund equity is classified the same as in the government-wide statements.

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Government-Wide Financial Statements

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

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

II. Stewardship, Compliance, and Accountability

A. Budgetary Information

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

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

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

B. Cash and Investment Balance Deficits

At December 31, 2007, the following funds reported deficits in cash and investments, which are violations of the Uniform Compliance Guidelines and state statute:

Fund	2007
Adult Protective Service	\$ 32,492
Bilingual Advocate Grant	3,391
Byrne Memorial Jag Grant	24,655
Comprehensive Traffic Safety Program	6,614
Violence Against Women	1,321

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Cash and investment deficits arose primarily within funds designed to initially incur expenses before being reimbursed.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

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

2. Investments

Authorization for investment activity is stated in Indiana Code 5-13. The Sheriff's Merit Board has not established an investment policy for the Sheriff's Retirement and Benefit Pension Plan. As of December 31, 2007, the County had the following investments:

Investment Type	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ 1,200,468
Corporate stock	4,891,833
Corporate bonds	856,709
Government sponsored enterprise	609,447
Total	\$ 7,558,457

Investment Policies

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

Indiana Code also provides for investment in money market mutual funds that are in the form of securities of, or interest in, an open-end, no-load, management-type investment company or investment trust registered under the provision of the federal Investment Company Act of 1940, as amended. Investments in money market mutual funds may not exceed 50% of the

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

funds held by the County and available for investment. The portfolio of an investment company or investment trust used must be limited to direct obligations of the United States of America, obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise or repurchase agreements fully collateralized by direct obligations of the United States of America or obligations issued by a federal agency, a federal instrumentality, or a federal government sponsored enterprise. The form of securities of, or interest in, an investment company or investment trust must be rated as AAA, or its equivalent by Standard and Poor's Corporation or its successor or Aaa, or its equivalent, by Moody's Investors Service, Inc., or its successor. The form of securities in an investment company or investment trust should have a stated final maturity of one day.

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

The Sheriff's Pension Plan is not subject to the same investment laws as the County. The Sheriff's Merit Board has not adopted an investment policy for interest rate and credit risk.

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.

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. treasuries and securities	\$ 240,647	\$ 401,308	\$ 558,513
Corporate stock	4,891,833	-	-
Corporate bonds	196,680	13,788	646,241
Government sponsored enterprise	91,812	126,000	391,635
Totals	<u>\$ 5,420,972</u>	<u>\$ 541,096</u>	<u>\$ 1,596,389</u>

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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:

<u>Standard and Poor's Rating</u>	<u>Moody's Rating</u>	<u>Corporate Bonds</u>	<u>Government Sponsored Enterprise</u>
AAA	Aaa	\$ 48,612	\$ 609,447
AA	Aa	148,367	-
A	A	406,269	-
BBB	Baa	162,278	-
BB	Ba	36,359	-
B	B	10,500	-
CCC	Caa	2,933	-
Unrated	Unrated	<u>41,391</u>	<u>-</u>
Totals		<u>\$ 856,709</u>	<u>\$ 609,447</u>

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.

B. Interfund Transfers

Interfund transfers for the year ended December 31, 2007, were as follows:

<u>Transfer From</u>	<u>Transfer To</u>	<u>2007</u>
General Fund	Other governmental funds	\$ 200,000
Other governmental funds	Other governmental funds	<u>125,000</u>
Total		<u>\$ 325,000</u>

The County typically uses transfers for cash flow purposes as provided by various statutory provisions.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

IV. Other Information

A. Risk Management

The County is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; 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; 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. Risk financing is not utilized for the other risks of loss.

Medical Benefits to Employees, Retirees, and Dependents
(Excluding Postemployment Benefits – GASB 12)

The County has chosen to establish a risk financing fund for risks associated with medical benefits to employees, retirees, and dependents (excluding postemployment benefits – GASB 12). The risk financing fund is accounted for in the Health Insurance Fund, an internal service fund, where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual claims in excess of \$1,000,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based primarily upon the percentage of each fund's current payroll in relation to total payroll.

Job Related Illnesses or Injuries to employees

During 1992, the County joined with other governmental entities to form the Indiana Public Employers Plan Inc., 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 1989. The purpose of the risk pool is to provide a medium for the funding and administration of workers compensation claims. The County pays an annual premium to the risk pool for its job related illness and injuries to employees coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000, per insured event.

B. Postemployment Benefits

In addition to the pension benefits described below, the County provides postemployment medical and dental benefits, as authorized by Indiana Code 5-10-8, to all employees who retire from the County on or after attaining age 55 with at least 20 years of service. Currently, 6 retirees meet these eligibility requirements. The County provides 40% to 62% and retirees provide 60% to 38% of these postemployment benefits. Disbursements for those postemployment benefits are recognized on a pay-as-you-go basis. Disbursements for postemployment benefits cannot be reasonably estimated.

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. 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.

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

The County contributes to the County Police Retirement Plan, which is a single-employer defined benefit pension plan. With the approval of the County's fiscal body, the plan is administered by the sheriff's department and an appointed trustee as authorized by state statute (IC 36-8-10-12) for full-time police officers. The plan provides retirement, death, and

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

Actuarial Information for the Above Plans

	<u>PERF</u>	<u>County Police Retirement Plan</u>	<u>County Police Benefit Plan</u>
Annual required contribution	\$ 1,081,826	\$ 463,467	\$ 12,688
Interest on net pension obligation	9,976	6,963	-
Adjustment to annual required contribution	<u>(11,369)</u>	<u>(11,078)</u>	<u>-</u>
Annual pension cost	1,080,433	459,352	12,688
Contributions made	<u>857,552</u>	<u>437,312</u>	<u>12,688</u>
Increase in net pension obligation	222,881	22,040	-
Net pension obligation, beginning of year	<u>137,606</u>	<u>89,843</u>	<u>-</u>
Net pension obligation, end of year	<u>\$ 360,487</u>	<u>\$ 111,883</u>	<u>\$ -</u>

MADISON COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	6%	20.80%	8%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-07	01-01-07	01-01-07
Actuarial cost method	Entry age	Entry age	Aggregate
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	*
Amortization period	40 years	40 years	*
Amortization period (from date)	07-01-97	12-31-97	*
Asset valuation method	4 year smoothed market	Market value	Market value

*The aggregate cost method does not identify or separately amortize unfunded actuarial liabilities. The actuarial present value of the projected benefits of the group in excess of the actuarial value of assets is allocated on a level basis over the earnings of the group.

Actuarial Assumptions	PERF	County Police Retirement Plan	County Police Benefit Plan
Investment rate of return	7.25%	7%	7%
Projected future salary increases:			
Total	5%	5%	5%
Attributed to inflation	4%	4%	4%
Attributed to merit/seniority	1%	1%	1%
Cost-of-living adjustments	2%	2%	0%

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-05	\$ 883,205	82%	\$ (98,467)
	06-30-06	1,041,101	77%	137,606
	06-30-07	1,080,433	79%	360,487
County Police Retirement Plan	12-31-04	410,542	125%	106,945
	12-31-05	420,294	103%	89,843
	12-31-06	459,352	94%	111,883
County Police Benefit Plan	12-31-04	26,253	100%	-
	12-31-05	17,503	100%	-
	12-31-06	12,688	100%	-

MADISON COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-05	\$ 15,449,233	\$ 18,550,542	\$ (3,101,309)	83%	\$ 15,791,416	(20%)
07-01-06	17,303,548	19,523,182	(2,219,634)	89%	15,655,058	(14%)
07-01-07	19,560,923	21,271,018	(1,710,095)	92%	15,719,116	(11%)

County Police Retirement Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-02	\$ 6,012,638	\$ 6,012,638	\$ -	100%	\$ 1,818,378	0%
01-01-03	6,197,377	8,236,640	(2,039,263)	75%	1,915,106	(106%)
01-01-04	6,591,320	8,717,702	(2,126,382)	76%	1,936,012	(110%)
01-01-05	7,173,042	9,161,225	(1,988,183)	78%	1,955,451	(102%)
01-01-06	7,634,607	9,880,447	(2,245,840)	77%	1,968,251	(114%)
01-01-07	8,183,654	10,434,896	(2,251,242)	78%	2,010,127	(112%)

MADISON 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, 2007

	County Health	CJC /Dept. of Corrections	Community Transition Program	Pretrial Diversion Prosecutor	Community Justice	Adult Protective Service	Crime Victim Assistance 06
Receipts:							
Taxes	\$ 280,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	143,212	-	-	-	-	-	-
Intergovernmental	768,068	504,445	122,114	-	24,407	147,563	91,625
Charges for services	1,255	-	-	-	-	-	-
Fines and forfeits	-	-	-	152,213	-	-	-
Other	1,207	-	1,427	-	-	13	-
Total receipts	1,193,742	504,445	123,541	152,213	24,407	147,576	91,625
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	527,382	151,181	196,080	27,096	164,164	88,560
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	1,562,341	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	7,479	-	-	-	-	-	-
Interest	2,343	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	385	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	1,572,163	527,382	151,181	196,465	27,096	164,164	88,560
Excess (deficiency) of receipts over disbursements	(378,421)	(22,937)	(27,640)	(44,252)	(2,689)	(16,588)	3,065
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	325,000	-	-	-	-	-	-
Total other financing sources (uses)	325,000	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(53,421)	(22,937)	(27,640)	(44,252)	(2,689)	(16,588)	3,065
Cash and investment fund balance - beginning	261,775	48,429	38,438	113,460	2,689	(15,904)	12,420
Cash and investment fund balance - ending	\$ 208,354	\$ 25,492	\$ 10,798	\$ 69,208	\$ -	\$ (32,492)	\$ 15,485
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	208,354	25,492	10,798	69,208	-	(32,492)	15,485
Total cash and investment assets - December 31	\$ 208,354	\$ 25,492	\$ 10,798	\$ 69,208	\$ -	\$ (32,492)	\$ 15,485
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 25,492	\$ 10,798	\$ 69,208	\$ -	\$ (32,492)	\$ 15,485
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	208,354	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 208,354	\$ 25,492	\$ 10,798	\$ 69,208	\$ -	\$ (32,492)	\$ 15,485

MADISON 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, 2007
 (Continued)

	Local Health Maintenance	Landfill	Bilingual Advocate Grant	Comm. Justice Center Juvenile	Tobacco Master Settlement	CJC CPTF Grant	CJC Drug Court
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	26,747	77,742	55,352	18,076	-
Charges for services	90,875	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	1,847	-	-	4,100	-	-
Total receipts	90,875	1,847	26,747	77,742	59,452	18,076	-
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	-	30,564	83,195	-	18,076	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	16,814	-	-	-	-	-
Health and welfare	66,490	-	-	-	19,497	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	23,774	-	-
Total disbursements	66,490	16,814	30,564	83,195	43,271	18,076	-
Excess (deficiency) of receipts over disbursements	24,385	(14,967)	(3,817)	(5,453)	16,181	-	-
Other financing sources (uses):							
Interfund loans made	-	-	-	-	(125,000)	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(125,000)	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	24,385	(14,967)	(3,817)	(5,453)	(108,819)	-	-
Cash and investment fund balance - beginning	109,675	55,867	426	12,133	228,408	-	99
Cash and investment fund balance - ending	\$ 134,060	\$ 40,900	\$ (3,391)	\$ 6,680	\$ 119,589	\$ -	\$ 99
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	134,060	40,900	(3,391)	6,680	119,589	-	99
Total cash and investment assets - December 31	\$ 134,060	\$ 40,900	\$ (3,391)	\$ 6,680	\$ 119,589	\$ -	\$ 99
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ (3,391)	\$ 6,680	\$ -	\$ -	\$ 99
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	40,900	-	-	-	-	-
Health and welfare	134,060	-	-	-	119,589	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 134,060	\$ 40,900	\$ (3,391)	\$ 6,680	\$ 119,589	\$ -	\$ 99

MADISON 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, 2007
 (Continued)

	Correctional Complex Commissary	Shocap Safe Policy	Bio Terror Resistance Program	Rainy Day	Prosecutor Law Enforcement	Cumulative Data Processing	Surveyors Corner Perpetuation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	919,897	-	-	-
Charges for services	60,392	-	-	-	-	29,936	28,190
Fines and forfeits	-	-	-	-	1,183	-	-
Other	-	-	-	-	-	37,866	-
Total receipts	60,392	-	-	919,897	1,183	67,802	28,190
Disbursements:							
General government	-	-	5,449	-	-	89,678	13,777
Public safety	62,834	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	5,748
Interest	-	-	-	-	-	-	1,759
Capital outlay:							
General government	-	-	-	-	-	-	567
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	62,834	-	5,449	-	-	89,678	21,851
Excess (deficiency) of receipts over disbursements	(2,442)	-	(5,449)	919,897	1,183	(21,876)	6,339
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,442)	-	(5,449)	919,897	1,183	(21,876)	6,339
Cash and investment fund balance - beginning	2,449	6,552	13,465	-	-	25,912	9,705
Cash and investment fund balance - ending	<u>\$ 7</u>	<u>\$ 6,552</u>	<u>\$ 8,016</u>	<u>\$ 919,897</u>	<u>\$ 1,183</u>	<u>\$ 4,036</u>	<u>\$ 16,044</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 6,552	\$ -	\$ -	\$ -	\$ 4,036	\$ 16,044
Restricted assets:							
Cash and investments	7	-	8,016	919,897	1,183	-	-
Total cash and investment assets - December 31	<u>\$ 7</u>	<u>\$ 6,552</u>	<u>\$ 8,016</u>	<u>\$ 919,897</u>	<u>\$ 1,183</u>	<u>\$ 4,036</u>	<u>\$ 16,044</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 7	\$ -	\$ 8,016	\$ -	\$ 1,183	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	919,897	-	-	-
Unrestricted	-	6,552	-	-	-	4,036	16,044
Total cash and investment fund balance - December 31	<u>\$ 7</u>	<u>\$ 6,552</u>	<u>\$ 8,016</u>	<u>\$ 919,897</u>	<u>\$ 1,183</u>	<u>\$ 4,036</u>	<u>\$ 16,044</u>

MADISON 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, 2007
 (Continued)

	Fresh Start Grant	Sheriff's Continuing Education	Jury Pay Fees	User Fees	County Extradition	Supplemental Probation Services	Pretrial Services Circuit
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	82,513	-	-	43,534	-	-	-
Charges for services	-	-	-	15,070	-	150	28,145
Fines and forfeits	-	13,247	-	23,173	11,547	37,449	-
Other	-	-	23,659	-	-	21	-
Total receipts	82,513	13,247	23,659	81,777	11,547	37,620	28,145
Disbursements:							
General government	68,797	-	24,646	74,017	11,959	-	-
Public safety	-	14,838	-	-	-	12,703	41,313
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	6,707	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	75,504	14,838	24,646	74,017	11,959	12,703	41,313
Excess (deficiency) of receipts over disbursements	7,009	(1,591)	(987)	7,760	(412)	24,917	(13,168)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,009	(1,591)	(987)	7,760	(412)	24,917	(13,168)
Cash and investment fund balance - beginning	(3,230)	2,672	1,118	254,277	8,922	177,461	20,531
Cash and investment fund balance - ending	\$ 3,779	\$ 1,081	\$ 131	\$ 262,037	\$ 8,510	\$ 202,378	\$ 7,363
Cash and Investment Assets - December 31							
Cash and investments	\$ 3,779	\$ -	\$ 131	\$ 262,037	\$ 8,510	\$ 202,378	\$ 7,363
Restricted assets:							
Cash and investments	-	1,081	-	-	-	-	-
Total cash and investment assets - December 31	\$ 3,779	\$ 1,081	\$ 131	\$ 262,037	\$ 8,510	\$ 202,378	\$ 7,363
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 1,081	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	3,779	-	131	262,037	8,510	202,378	7,363
Total cash and investment fund balance - December 31	\$ 3,779	\$ 1,081	\$ 131	\$ 262,037	\$ 8,510	\$ 202,378	\$ 7,363

MADISON 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, 2007
 (Continued)

	Circuit Probation Admin Fee	Supplemental Adult Probation Services	Unified Probation Admin Fee	Supplemental Juvenile Probation Services	Tax Sale County Owned Land Sale	Juvenile Probation Admin Fee	Child Psych Residential Treatment
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,000
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	3,311
Charges for services	-	722,657	-	51,564	-	27,411	-
Fines and forfeits	8,819	-	92,649	-	-	-	-
Other	-	15,812	-	2,913	-	-	-
Total receipts	8,819	738,469	92,649	54,477	-	27,411	203,311
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	8,000	719,626	128,699	44,766	-	25,198	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	222,430
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	8,000	719,626	128,699	44,766	-	25,198	222,430
Excess (deficiency) of receipts over disbursements	819	18,843	(36,050)	9,711	-	2,213	(19,119)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	819	18,843	(36,050)	9,711	-	2,213	(19,119)
Cash and investment fund balance - beginning	16,357	350,138	128,734	98,478	102,221	27,216	96,327
Cash and investment fund balance - ending	\$ 17,176	\$ 368,981	\$ 92,684	\$ 108,189	\$ 102,221	\$ 29,429	\$ 77,208
Cash and Investment Assets - December 31							
Cash and investments	\$ 17,176	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	368,981	92,684	108,189	102,221	29,429	77,208
Total cash and investment assets - December 31	\$ 17,176	\$ 368,981	\$ 92,684	\$ 108,189	\$ 102,221	\$ 29,429	\$ 77,208
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 368,981	\$ 92,684	\$ 108,189	\$ -	\$ 29,429	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	77,208
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	102,221	-	-
Unrestricted	17,176	-	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 17,176	\$ 368,981	\$ 92,684	\$ 108,189	\$ 102,221	\$ 29,429	\$ 77,208

MADISON 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, 2007
 (Continued)

	Local Road and Street	Planned Unit Development Inspection Fees	Convention and Visitors Commission	Sheriff's Donation	Dissolution Education Fund	Law Enforcement Aid	JobSource
Receipts:							
Taxes	\$ -	\$ -	\$ 535,077	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	726,788	-	-	-	-	-	3,755,490
Charges for services	19,397	-	-	872	-	1,500	282,450
Fines and forfeits	-	-	-	-	14,460	-	-
Other	16,862	-	-	-	-	-	53,723
Total receipts	763,047	-	535,077	872	14,460	1,500	4,091,663
Disbursements:							
General government	-	-	-	-	10,442	-	4,050,943
Public safety	-	-	-	379	-	3,859	-
Highways and streets	403,882	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	6,861	525,729	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	403,882	6,861	525,729	379	10,442	3,859	4,050,943
Excess (deficiency) of receipts over disbursements	359,165	(6,861)	9,348	493	4,018	(2,359)	40,720
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	359,165	(6,861)	9,348	493	4,018	(2,359)	40,720
Cash and investment fund balance - beginning	249,707	50,503	26,064	2,774	30,340	6,471	392,942
Cash and investment fund balance - ending	<u>\$ 608,872</u>	<u>\$ 43,642</u>	<u>\$ 35,412</u>	<u>\$ 3,267</u>	<u>\$ 34,358</u>	<u>\$ 4,112</u>	<u>\$ 433,662</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 43,642	\$ 35,412	\$ -	\$ 34,358	\$ -	\$ 433,662
Restricted assets:							
Cash and investments	608,872	-	-	3,267	-	4,112	-
Total cash and investment assets - December 31	<u>\$ 608,872</u>	<u>\$ 43,642</u>	<u>\$ 35,412</u>	<u>\$ 3,267</u>	<u>\$ 34,358</u>	<u>\$ 4,112</u>	<u>\$ 433,662</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 3,267	\$ -	\$ 4,112	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	608,872	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	-	43,642	35,412	-	34,358	-	433,662
Total cash and investment fund balance - December 31	<u>\$ 608,872</u>	<u>\$ 43,642</u>	<u>\$ 35,412</u>	<u>\$ 3,267</u>	<u>\$ 34,358</u>	<u>\$ 4,112</u>	<u>\$ 433,662</u>

MADISON 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, 2007
 (Continued)

	JobSource Data	Juvenile Drug Screens	Sheriff Fire Dispatch	Aggressive Driving	Sheriff's Victim Advocate Grant	Bell and Clock Repair	JJDPA Formula Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	10,999	27,824	-	-
Charges for services	-	-	226,437	-	-	-	-
Fines and forfeits	-	4,648	-	-	-	-	-
Other	42,962	-	-	-	-	-	-
Total receipts	42,962	4,648	226,437	10,999	27,824	-	-
Disbursements:							
General government	45,516	-	-	-	21,912	-	-
Public safety	-	4,362	206,877	5,361	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	45,516	4,362	206,877	5,361	21,912	-	-
Excess (deficiency) of receipts over disbursements	(2,554)	286	19,560	5,638	5,912	-	-
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,554)	286	19,560	5,638	5,912	-	-
Cash and investment fund balance - beginning	10,287	4,098	14,866	-	(2,041)	609	49
Cash and investment fund balance - ending	\$ 7,733	\$ 4,384	\$ 34,426	\$ 5,638	\$ 3,871	\$ 609	\$ 49
Cash and Investment Assets - December 31							
Cash and investments	\$ 7,733	\$ -	\$ -	\$ -	\$ 3,871	\$ 609	\$ 49
Restricted assets:							
Cash and investments	-	4,384	34,426	5,638	-	-	-
Total cash and investment assets - December 31	\$ 7,733	\$ 4,384	\$ 34,426	\$ 5,638	\$ 3,871	\$ 609	\$ 49
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 4,384	\$ 34,426	\$ 5,638	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	7,733	-	-	-	3,871	609	49
Total cash and investment fund balance - December 31	\$ 7,733	\$ 4,384	\$ 34,426	\$ 5,638	\$ 3,871	\$ 609	\$ 49

MADISON 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, 2007
 (Continued)

	Byrne Memorial Jag Grant	CJC	Chemical People Task Force II	Comprehensive Traffic Safety Program	EPA Alternative Septic System Ed Grant	Victim Information Assistance	Rule 5 Soil and Water Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	86,028	-	-	53,500	50,000	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	584,222	-	-	-	-	-
Other	119	6,064	-	-	-	-	-
Total receipts	86,147	590,286	-	53,500	50,000	-	-
Disbursements:							
General government	90,198	-	-	-	-	-	-
Public safety	-	642,295	-	-	-	-	-
Highways and streets	-	-	-	53,663	-	-	-
Sanitation	-	-	-	-	46,640	-	3,591
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	24,275	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	90,198	666,570	-	53,663	46,640	-	3,591
Excess (deficiency) of receipts over disbursements	(4,051)	(76,284)	-	(163)	3,360	-	(3,591)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,051)	(76,284)	-	(163)	3,360	-	(3,591)
Cash and investment fund balance - beginning	(20,604)	84,582	5,671	(6,451)	1,270	5,306	3,591
Cash and investment fund balance - ending	<u>\$ (24,655)</u>	<u>\$ 8,298</u>	<u>\$ 5,671</u>	<u>\$ (6,614)</u>	<u>\$ 4,630</u>	<u>\$ 5,306</u>	<u>\$ -</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ (24,655)	\$ -	\$ 5,671	\$ -	\$ -	\$ 5,306	\$ -
Restricted assets:							
Cash and investments	-	8,298	-	(6,614)	4,630	-	-
Total cash and investment assets - December 31	<u>\$ (24,655)</u>	<u>\$ 8,298</u>	<u>\$ 5,671</u>	<u>\$ (6,614)</u>	<u>\$ 4,630</u>	<u>\$ 5,306</u>	<u>\$ -</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ 8,298	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	(6,614)	-	-	-
Sanitation	-	-	-	-	4,630	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	(24,655)	-	5,671	-	-	5,306	-
Total cash and investment fund balance - December 31	<u>\$ (24,655)</u>	<u>\$ 8,298</u>	<u>\$ 5,671</u>	<u>\$ (6,614)</u>	<u>\$ 4,630</u>	<u>\$ 5,306</u>	<u>\$ -</u>

MADISON 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, 2007
 (Continued)

	Emergency Gas Award	EMPG Grant	Madison County DUI Fund	Big City County Grant	County Economic Development Project	Emergency Planning and Right to Know	Fema FY 2002
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 325,455	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	34,375	29,500	-	-	-
Charges for services	-	-	-	-	-	29,081	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	-	-	34,375	29,500	325,455	29,081	-
Disbursements:							
General government	40	-	-	29,280	-	-	772
Public safety	-	-	26,785	-	-	26,572	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	242,708	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	40	-	26,785	29,280	242,708	26,572	772
Excess (deficiency) of receipts over disbursements	(40)	-	7,590	220	82,747	2,509	(772)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(40)	-	7,590	220	82,747	2,509	(772)
Cash and investment fund balance - beginning	99	13,925	619	5,232	120,398	40,813	2,316
Cash and investment fund balance - ending	<u>\$ 59</u>	<u>\$ 13,925</u>	<u>\$ 8,209</u>	<u>\$ 5,452</u>	<u>\$ 203,145</u>	<u>\$ 43,322</u>	<u>\$ 1,544</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ 59	\$ 13,925	\$ -	\$ 5,452	\$ -	\$ -	\$ 1,544
Restricted assets:							
Cash and investments	-	-	8,209	-	203,145	43,322	-
Total cash and investment assets - December 31	<u>\$ 59</u>	<u>\$ 13,925</u>	<u>\$ 8,209</u>	<u>\$ 5,452</u>	<u>\$ 203,145</u>	<u>\$ 43,322</u>	<u>\$ 1,544</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ 8,209	\$ -	\$ -	\$ 43,322	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	203,145	-	-
Unrestricted	59	13,925	-	5,452	-	-	1,544
Total cash and investment fund balance - December 31	<u>\$ 59</u>	<u>\$ 13,925</u>	<u>\$ 8,209</u>	<u>\$ 5,452</u>	<u>\$ 203,145</u>	<u>\$ 43,322</u>	<u>\$ 1,544</u>

MADISON 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, 2007
 (Continued)

	Drug Court	Drug Court 2005 Grant	County Solid Waste Planning	Interpreter Grant Award	Supplemental Public Defender Services	Sheriff Tax Collection	CJC Madison Community Foundation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	8,982	22,942	-	1,000	-	-	1,900
Charges for services	-	-	-	-	-	56,091	-
Fines and forfeits	-	-	-	-	33,649	-	-
Other	-	-	-	-	-	-	-
Total receipts	8,982	22,942	-	1,000	33,649	56,091	1,900
Disbursements:							
General government	-	-	-	310	31,998	56,091	-
Public safety	8,411	19,475	-	-	-	-	1,900
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	8,411	19,475	-	310	31,998	56,091	1,900
Excess (deficiency) of receipts over disbursements	571	3,467	-	690	1,651	-	-
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	571	3,467	-	690	1,651	-	-
Cash and investment fund balance - beginning	272	(3,467)	72,731	-	4,961	-	-
Cash and investment fund balance - ending	\$ 843	\$ -	\$ 72,731	\$ 690	\$ 6,612	\$ -	\$ -
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ 72,731	\$ -	\$ 6,612	\$ -	\$ -
Restricted assets:							
Cash and investments	843	-	-	690	-	-	-
Total cash and investment assets - December 31	\$ 843	\$ -	\$ 72,731	\$ 690	\$ 6,612	\$ -	\$ -
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	690	-	-	-
Unrestricted	-	-	72,731	-	6,612	-	-
Total cash and investment fund balance - December 31	\$ 843	\$ -	\$ 72,731	\$ 690	\$ 6,612	\$ -	\$ -

MADISON 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, 2007
 (Continued)

	Violence Against Women	Mortgage Fee Fund	County Misdemeanant Fund	After Care Services	Capta Grant	At Risk School Grant	CASA User Fee
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	107,226	-	101,550	55,453	40,000	9,822	17,316
Charges for services	-	4,271	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Total receipts	107,226	4,271	101,550	55,453	40,000	9,822	17,316
Disbursements:							
General government	-	15,462	-	-	38,659	-	-
Public safety	98,977	-	101,103	-	-	6,912	17,316
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	48,267	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	3,000	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	101,977	15,462	101,103	48,267	38,659	6,912	17,316
Excess (deficiency) of receipts over disbursements	5,249	(11,191)	447	7,186	1,341	2,910	-
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	5,249	(11,191)	447	7,186	1,341	2,910	-
Cash and investment fund balance - beginning	(6,570)	12,231	934	(384)	-	1,775	-
Cash and investment fund balance - ending	\$ (1,321)	\$ 1,040	\$ 1,381	\$ 6,802	\$ 1,341	\$ 4,685	\$ -
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 1,040	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	(1,321)	-	1,381	6,802	1,341	4,685	-
Total cash and investment assets - December 31	\$ (1,321)	\$ 1,040	\$ 1,381	\$ 6,802	\$ 1,341	\$ 4,685	\$ -
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ (1,321)	\$ -	\$ 1,381	\$ -	\$ -	\$ 4,685	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	6,802	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	1,341	-	-
Unrestricted	-	1,040	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ (1,321)	\$ 1,040	\$ 1,381	\$ 6,802	\$ 1,341	\$ 4,685	\$ -

MADISON 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, 2007
 (Continued)

	County Center School Grant	Madison County CASA	ICJI Recorder's Records Perpetuation	County Drug Free Community	Madison Cty Drug Task Force	Identification Security Protection	Medical Care for Inmates
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	42,052	35,136	-	-	-	-	-
Charges for services	-	-	116,341	-	-	43,326	3,005
Fines and forfeits	-	-	-	115,605	-	-	-
Other	-	63,245	-	4,318	-	-	-
Total receipts	42,052	98,381	116,341	119,923	-	43,326	3,005
Disbursements:							
General government	35,790	85,850	90,744	-	-	22,100	-
Public safety	-	-	-	149,018	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	1,272
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	35,790	85,850	90,744	149,018	-	22,100	1,272
Excess (deficiency) of receipts over disbursements	6,262	12,531	25,597	(29,095)	-	21,226	1,733
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,262	12,531	25,597	(29,095)	-	21,226	1,733
Cash and investment fund balance - beginning	7,749	(11,577)	245,651	163,367	538	51,383	896
Cash and investment fund balance - ending	\$ 14,011	\$ 954	\$ 271,248	\$ 134,272	\$ 538	\$ 72,609	\$ 2,629
Cash and Investment Assets - December 31							
Cash and investments	\$ 14,011	\$ 954	\$ 271,248	\$ -	\$ -	\$ 72,609	\$ -
Restricted assets:							
Cash and investments	-	-	-	134,272	538	-	2,629
Total cash and investment assets - December 31	\$ 14,011	\$ 954	\$ 271,248	\$ 134,272	\$ 538	\$ 72,609	\$ 2,629
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ 134,272	\$ 538	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	2,629
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	14,011	954	271,248	-	-	72,609	-
Total cash and investment fund balance - December 31	\$ 14,011	\$ 954	\$ 271,248	\$ 134,272	\$ 538	\$ 72,609	\$ 2,629

MADISON 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, 2007
 (Continued)

	Plat Book	Unsafe Building	Emergency Telephone System	Madison County Recycling Grant	Cumulative Recycling	Madison County Recycling Grant 2005	Accident Report
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	52,520	-
Charges for services	30,300	-	566,849	-	17,239	-	13,136
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	312,479	-	-	-	-
Total receipts	30,300	-	879,328	-	17,239	52,520	13,136
Disbursements:							
General government	33,116	-	76,751	-	-	-	-
Public safety	-	-	-	-	-	-	6,825
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	72,321	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	213,334	-	-	-	-
Interest	-	-	55,118	-	-	-	-
Capital outlay:							
General government	2,310	-	-	-	-	3,221	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	35,426	-	345,203	-	-	75,542	6,825
Excess (deficiency) of receipts over disbursements	(5,126)	-	534,125	-	17,239	(23,022)	6,311
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(5,126)	-	534,125	-	17,239	(23,022)	6,311
Cash and investment fund balance - beginning	13,490	15,000	868,520	2,337	17,651	119,594	7,795
Cash and investment fund balance - ending	\$ 8,364	\$ 15,000	\$ 1,402,645	\$ 2,337	\$ 34,890	\$ 96,572	\$ 14,106
Cash and Investment Assets - December 31							
Cash and investments	\$ 8,364	\$ 15,000	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	1,402,645	2,337	34,890	96,572	14,106
Total cash and investment assets - December 31	\$ 8,364	\$ 15,000	\$ 1,402,645	\$ 2,337	\$ 34,890	\$ 96,572	\$ 14,106
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ 1,402,645	\$ -	\$ -	\$ -	\$ 14,106
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	2,337	34,890	96,572	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	-	-	-	-
Unrestricted	8,364	15,000	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 8,364	\$ 15,000	\$ 1,402,645	\$ 2,337	\$ 34,890	\$ 96,572	\$ 14,106

MADISON 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, 2007
 (Continued)

	Madison County Sheriff Photo Fund	CDBG Grant	Mobile Command	Firearms Training	Madison County Emergency Management	DOE Exercise HLS	Homeland Security FY 2006
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	10,000	64,341	-	-	10,971	262,455
Charges for services	2,632	-	-	23,050	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	-	2,223	-	4,680
Total receipts	2,632	10,000	64,341	23,050	2,223	10,971	267,135
Disbursements:							
General government	-	-	-	-	-	-	319,972
Public safety	2,857	-	-	15,963	1,680	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	10,764	-
Urban redevelopment and housing	-	7,995	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	4,987	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	2,857	7,995	-	15,963	6,667	10,764	319,972
Excess (deficiency) of receipts over disbursements	(225)	2,005	64,341	7,087	(4,444)	207	(52,837)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(225)	2,005	64,341	7,087	(4,444)	207	(52,837)
Cash and investment fund balance - beginning	3,641	-	-	7,956	69,336	-	56,279
Cash and investment fund balance - ending	<u>\$ 3,416</u>	<u>\$ 2,005</u>	<u>\$ 64,341</u>	<u>\$ 15,043</u>	<u>\$ 64,892</u>	<u>\$ 207</u>	<u>\$ 3,442</u>
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	3,416	2,005	64,341	15,043	64,892	207	3,442
Total cash and investment assets - December 31	<u>\$ 3,416</u>	<u>\$ 2,005</u>	<u>\$ 64,341</u>	<u>\$ 15,043</u>	<u>\$ 64,892</u>	<u>\$ 207</u>	<u>\$ 3,442</u>
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ 3,416	\$ -	\$ 64,341	\$ 15,043	\$ 64,892	\$ -	\$ 3,442
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	207	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	2,005	-	-	-	-	-
Unrestricted	-	-	-	-	-	-	-
Total cash and investment fund balance - December 31	<u>\$ 3,416</u>	<u>\$ 2,005</u>	<u>\$ 64,341</u>	<u>\$ 15,043</u>	<u>\$ 64,892</u>	<u>\$ 207</u>	<u>\$ 3,442</u>

MADISON 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, 2007
 (Continued)

	Madison County Hazmat Truck Fund	Mitigation Grant	County Sales Disclosure	Reassessment Fund	Children's Home Facility Donation	Children's Home Christmas Party	New Clerk Incentive
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	31,875	-	1,556	-	-	8,809
Charges for services	-	-	16,710	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	5,258	-	-	77,338	11,603	1,035	-
Total receipts	5,258	31,875	16,710	78,894	11,603	1,035	8,809
Disbursements:							
General government	1,249	31,875	6,341	404,607	18,018	1,354	39,875
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	5,520	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	1,249	31,875	6,341	410,127	18,018	1,354	39,875
Excess (deficiency) of receipts over disbursements	4,009	-	10,369	(331,233)	(6,415)	(319)	(31,066)
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,009	-	10,369	(331,233)	(6,415)	(319)	(31,066)
Cash and investment fund balance - beginning	19,279	-	65,906	1,780,008	19,049	435	138,973
Cash and investment fund balance - ending	\$ 23,288	\$ -	\$ 76,275	\$ 1,448,775	\$ 12,634	\$ 116	\$ 107,907
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ -	\$ 76,275	\$ -	\$ 12,634	\$ 116	\$ 107,907
Restricted assets:							
Cash and investments	23,288	-	-	1,448,775	-	-	-
Total cash and investment assets - December 31	\$ 23,288	\$ -	\$ 76,275	\$ 1,448,775	\$ 12,634	\$ 116	\$ 107,907
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	23,288	-	-	1,448,775	-	-	-
Unrestricted	-	-	76,275	-	12,634	116	107,907
Total cash and investment fund balance - December 31	\$ 23,288	\$ -	\$ 76,275	\$ 1,448,775	\$ 12,634	\$ 116	\$ 107,907

MADISON 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, 2007
 (Continued)

	Clerks' Incentive	Clerks Record Perpetuation	Prosecutors Incentive	Prosecutor Issets Fund	New Prosecutors Incentive	Health Donation	Stop Teen Pregnancy
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	22,849	-	-	-	-	-
Other	-	-	-	-	-	19,662	1,152
Total receipts	-	22,849	-	-	-	19,662	1,152
Disbursements:							
General government	4,591	19,183	-	-	-	-	-
Public safety	-	-	-	-	72,582	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	27,419	686
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	4,591	19,183	-	-	72,582	27,419	686
Excess (deficiency) of receipts over disbursements	(4,591)	3,666	-	-	(72,582)	(7,757)	466
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(4,591)	3,666	-	-	(72,582)	(7,757)	466
Cash and investment fund balance - beginning	32,741	32,936	175	1,069	104,985	31,404	444
Cash and investment fund balance - ending	\$ 28,150	\$ 36,602	\$ 175	\$ 1,069	\$ 32,403	\$ 23,647	\$ 910
Cash and Investment Assets - December 31							
Cash and investments	\$ 28,150	\$ 36,602	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	175	1,069	32,403	23,647	910
Total cash and investment assets - December 31	\$ 28,150	\$ 36,602	\$ 175	\$ 1,069	\$ 32,403	\$ 23,647	\$ 910
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ 175	\$ -	\$ 32,403	\$ -	\$ -
Debt service	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	23,647	910
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	1,069	-	-	-
Unrestricted	28,150	36,602	-	-	-	-	-
Total cash and investment fund balance - December 31	\$ 28,150	\$ 36,602	\$ 175	\$ 1,069	\$ 32,403	\$ 23,647	\$ 910

MADISON 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, 2007
 (Continued)

	Public Health Response	WIC SSI Fund	Mental Health	Drainage Maintenance	Sheriff Commissary	Jail Construction Debt	Juvenile Facility Debt
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental	51,232	-	-	-	-	-	1,507
Charges for services	-	-	-	-	358,474	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	-	-	-	73,783	-	-	-
Total receipts	51,232	-	-	73,783	358,474	-	1,507
Disbursements:							
General government	-	-	-	542,331	-	-	-
Public safety	-	-	-	-	245,822	-	-
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	43,698	-	-	-	-	-	-
Urban redevelopment and housing	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	17,789	-	-
Interest	-	-	-	-	173	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Total disbursements	43,698	-	-	542,331	263,784	-	-
Excess (deficiency) of receipts over disbursements	7,534	-	-	(468,548)	94,690	-	1,507
Other financing sources (uses):							
Interfund loans made	-	-	-	-	-	-	-
Interfund loans received	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,534	-	-	(468,548)	94,690	-	1,507
Cash and investment fund balance - beginning	(7,534)	629	11	1,446,839	26,075	300,647	-
Cash and investment fund balance - ending	\$ -	\$ 629	\$ 11	\$ 978,291	\$ 120,765	\$ 300,647	\$ 1,507
Cash and Investment Assets - December 31							
Cash and investments	\$ -	\$ 629	\$ 11	\$ -	\$ -	\$ -	\$ -
Restricted assets:							
Cash and investments	-	-	-	978,291	120,765	300,647	1,507
Total cash and investment assets - December 31	\$ -	\$ 629	\$ 11	\$ 978,291	\$ 120,765	\$ 300,647	\$ 1,507
Cash and Investment Fund Balance - December 31							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 120,765	\$ -	\$ -
Debt service	-	-	-	-	-	300,647	1,507
Highways and streets	-	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital projects	-	-	-	-	-	-	-
Other purposes	-	-	-	978,291	-	-	-
Unrestricted	-	629	11	-	-	-	-
Total cash and investment fund balance - December 31	\$ -	\$ 629	\$ 11	\$ 978,291	\$ 120,765	\$ 300,647	\$ 1,507

MADISON 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, 2007
 (Continued)

	Juvenile Facility Construction	Madison Co. Bridge 902	General Drain Improvement	Regional Team	Homeland Security FY 03 prt 1	Totals
Receipts:						
Taxes	\$ 650,911	\$ -	\$ -	\$ -	\$ -	\$ 1,991,443
Licenses and permits	-	-	-	-	-	143,212
Intergovernmental	-	-	-	-	-	8,598,543
Charges for services	-	-	-	-	-	2,866,806
Fines and forfeits	-	-	-	-	-	1,115,713
Other	-	5,327	40,451	-	-	831,149
Total receipts	650,911	5,327	40,451	-	-	15,546,866
Disbursements:						
General government	-	-	588,850	-	-	7,002,543
Public safety	-	-	-	-	-	4,009,606
Highways and streets	-	-	-	-	-	457,545
Sanitation	-	-	-	-	-	139,366
Health and welfare	-	-	-	-	-	2,002,864
Urban redevelopment and housing	-	-	-	-	-	783,293
Debt service:						
Principal	684,797	-	16,074	-	-	945,221
Interest	35,203	-	2,332	-	-	96,928
Capital outlay:						
General government	-	-	-	-	-	18,325
Public safety	-	-	-	-	-	32,647
Health and welfare	-	-	-	-	-	23,774
Total disbursements	720,000	-	607,256	-	-	15,512,112
Excess (deficiency) of receipts over disbursements	(69,089)	5,327	(566,805)	-	-	34,754
Other financing sources (uses):						
Interfund loans made	-	-	-	-	-	(125,000)
Interfund loans received	-	-	-	-	-	325,000
Total other financing sources (uses)	-	-	-	-	-	200,000
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(69,089)	5,327	(566,805)	-	-	234,754
Cash and investment fund balance - beginning	335,753	107,232	598,936	36	1,887	10,010,660
Cash and investment fund balance - ending	\$ 266,664	\$ 112,559	\$ 32,131	\$ 36	\$ 1,887	\$ 10,245,414
Cash and Investment Assets - December 31						
Cash and investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,819,537
Restricted assets:						
Cash and investments	266,664	112,559	32,131	36	1,887	8,425,877
Total cash and investment assets - December 31	\$ 266,664	\$ 112,559	\$ 32,131	\$ 36	\$ 1,887	\$ 10,245,414
Cash and Investment Fund Balance - December 31						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,674,731
Debt service	266,664	-	-	-	-	568,818
Highways and streets	-	-	-	-	-	602,258
Sanitation	-	-	-	-	-	179,329
Health and welfare	-	-	-	-	-	573,406
Capital projects	-	112,559	32,131	36	1,887	146,613
Other purposes	-	-	-	-	-	3,680,722
Unrestricted	-	-	-	-	-	1,819,537
Total cash and investment fund balance - December 31	\$ 266,664	\$ 112,559	\$ 32,131	\$ 36	\$ 1,887	\$ 10,245,414

MADISON COUNTY
 COMBINING SCHEDULE OF ASSETS AND FUND BALANCES AND
 RECEIPTS, DISBURSEMENTS, AND CHANGES IN FUND BALANCES - CASH AND INVESTMENT BASIS
 INTERNAL SERVICE FUNDS
 As of and for the Year Ended December 31, 2007

	<u>Liability Insurance</u>	<u>County Group Insurance</u>	<u>Self- Insurance Withholdings</u>	<u>Totals</u>
Operating receipts:				
Other	\$ -	\$ 1,136,812	\$ 5,440,520	\$ 6,577,332
Operating disbursements:				
Insurance disbursements	<u>2,372</u>	<u>23,831</u>	<u>6,143,814</u>	<u>6,170,017</u>
Excess (deficiency) of receipts over disbursements	<u>(2,372)</u>	<u>1,112,981</u>	<u>(703,294)</u>	<u>407,315</u>
Cash and investment fund balance - beginning	<u>5,077</u>	<u>1,277,849</u>	<u>757,268</u>	<u>2,040,194</u>
Cash and investment fund balance - ending	<u>\$ 2,705</u>	<u>\$ 2,390,830</u>	<u>\$ 53,974</u>	<u>\$ 2,447,509</u>
<u>Cash and Investment Assets - December 31</u>				
Restricted assets:				
Cash and investments	<u>\$ 2,705</u>	<u>\$ 2,390,830</u>	<u>\$ 53,974</u>	<u>\$ 2,447,509</u>
<u>Cash and Investment Fund Balance - December 31</u>				
Restricted for:				
Other purposes	<u>\$ 2,705</u>	<u>\$ 2,390,830</u>	<u>\$ 53,974</u>	<u>\$ 2,447,509</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 PRIVATE-PURPOSE TRUST FUNDS
 For The Year Ended December 31, 2007

	<u>Landfill Postclosure</u>	<u>Congressional School Principal</u>	<u>Totals</u>
Additions:			
Investment earnings:			
Net increase fair value of investments	\$ 3,849	\$ -	\$ 3,849
Interest	<u>7,839</u>	<u>-</u>	<u>7,839</u>
Total investment earnings	<u>11,688</u>	<u>-</u>	<u>11,688</u>
Deductions:			
Administrative and general	<u>2,653</u>	<u>-</u>	<u>2,653</u>
Excess of total additions over total deductions	9,035	-	9,035
Cash and investment fund balance - beginning	<u>184,104</u>	<u>23,440</u>	<u>207,544</u>
Cash and investment fund balance - ending	<u>\$ 193,139</u>	<u>\$ 23,440</u>	<u>\$ 216,579</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007

	County Option Income Tax	Congressional School Interest	Inheritance Tax	State Fines and Forfeitures	City and Town Cost	Advance Tax	Tax Surplus 2005
Additions:							
Agency fund additions	\$ 20,819,660	\$ 1,223	\$ 3,743,301	\$ 159,569	\$ 25,122	\$ 1,185	\$ -
Deductions:							
Agency fund deductions	20,819,660	938	4,150,484	171,545	24,027	1,155	558,833
Excess (deficiency) of total additions over total deductions	-	285	(407,183)	(11,976)	1,095	30	(558,833)
Cash and investment fund balance - beginning	-	16,555	981,869	32,555	11,965	38,406	648,731
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 16,840</u>	<u>\$ 574,686</u>	<u>\$ 20,579</u>	<u>\$ 13,060</u>	<u>\$ 38,436</u>	<u>\$ 89,898</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Tax Sale Surplus 2006	Surplus Tax	Tax Sale Redemption	Interstate Compact Fee	Education Plate Fee	County Court Ordinance	Green Twp. Fire Service
Additions:							
Agency fund additions	\$ -	\$ 9,704	\$ 658,453	\$ 975	\$ 14,625	\$ -	\$ 4,077
Deductions:							
Agency fund deductions	1,536,315	376,753	656,813	900	14,625	-	-
Excess (deficiency) of total additions over total deductions	(1,536,315)	(367,049)	1,640	75	-	-	4,077
Cash and investment fund balance - beginning	1,692,277	754,722	3,408	113	-	3,969	123,117
Cash and investment fund balance - ending	<u>\$ 155,962</u>	<u>\$ 387,673</u>	<u>\$ 5,048</u>	<u>\$ 188</u>	<u>\$ -</u>	<u>\$ 3,969</u>	<u>\$ 127,194</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	County Economic Development	Homestead Credit Rebate	Special Death Benefit Fee	Child Restraint System Fines	Infraction Judgements	Overweight Vehicle Fines
Additions:						
Agency fund additions	\$ 650,910	\$ 5,849,666	\$ 12,665	\$ 9,356	\$ 329,670	\$ 745
Deductions:						
Agency fund deductions	650,910	-	12,610	7,581	331,509	51
Excess (deficiency) of total additions over total deductions	-	5,849,666	55	1,775	(1,839)	694
Cash and investment fund balance - beginning	-	-	955	75	30,889	11
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 5,849,666</u>	<u>\$ 1,010</u>	<u>\$ 1,850</u>	<u>\$ 29,050</u>	<u>\$ 705</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Performance Bond	Coroners Training and Convention	State Assessment Training	Welfare Trust	Payroll	Tax Distributions
Additions:						
Agency fund additions	\$ 29,120	\$ 12,264	\$ 16,710	\$ 178,130	\$ 21,212,477	\$ 70,956,124
Deductions:						
Agency fund deductions	31,120	12,000	16,795	214,684	20,465,762	72,942,105
Excess (deficiency) of total additions over total deductions	(2,000)	264	(85)	(36,554)	746,715	(1,985,981)
Cash and investment fund balance - beginning	4,000	779	1,315	161,427	(647,761)	4,623,565
Cash and investment fund balance - ending	<u>\$ 2,000</u>	<u>\$ 1,043</u>	<u>\$ 1,230</u>	<u>\$ 124,873</u>	<u>\$ 98,954</u>	<u>\$ 2,637,584</u>

MADISON COUNTY
 COMBINING SCHEDULE OF ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH AND INVESTMENT BALANCES
 AGENCY FUNDS
 For The Year Ended December 31, 2007
 (Continued)

	Clerks Trust	Sheriff's Civil Trust	Sheriff's Inmate Trust	Treasurer	CJC Commissary	Totals
Additions:						
Agency fund additions	\$ 14,188,877	\$ 1,285,907	\$ 542,362	\$ 152,687,875	\$ 85,508	\$ 293,486,260
Deductions:						
Agency fund deductions	14,694,849	1,251,469	540,742	68,849,042	79,425	208,412,702
Excess (deficiency) of total additions over total deductions	(505,972)	34,438	1,620	83,838,833	6,083	85,073,558
Cash and investment fund balance - beginning	1,833,488	15,358	13,060	1,556,732	1,599	11,903,179
Cash and investment fund balance - ending	<u>\$ 1,327,516</u>	<u>\$ 49,796</u>	<u>\$ 14,680</u>	<u>\$ 85,395,565</u>	<u>\$ 7,682</u>	<u>\$ 96,976,737</u>

MADISON COUNTY
 SUPPLEMENTARY INFORMATION
 SCHEDULE OF LONG-TERM DEBT
 December 31, 2007

The County has entered into the following debt:

Description of Debt	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental Activities:		
<u>Capital leases:</u>		
2006 COG Chrysler Truck	\$ 15,993	\$ 4,172
Juvenile Youth Center	352,846	360,000
2004 COG Truck	4,659	4,301
County Phone System - Commisioners	191,882	51,798
ITS - Backup System	18,554	19,476
2001 Enhanced 911	847,674	268,452
ITS - Routing System	53,965	44,413
2006 Surveyor Vehicle	19,736	7,507
35 PC Computers	21,217	17,849
2006 Patrol Cars	74,954	77,742
Health Department Vehicles	25,750	9,821
Total Capital leases:	<u>\$ 1,627,230</u>	<u>\$ 865,531</u>
<u>Notes and loans payable</u>	<u>531,783</u>	<u>208,396</u>
Total governmental activities debt	<u><u>\$ 2,159,013</u></u>	<u><u>\$ 1,073,927</u></u>

MADISON COUNTY
OTHER REPORTS

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

Community Justice Center
Clerk of the Circuit Court
County Sheriff
Juvenile Probation Department
County Auditor

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

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

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

TO: THE OFFICIALS OF MADISON COUNTY, INDIANA

Compliance

We have audited the compliance of Madison 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, 2007. 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, 2007.

Internal Control Over Compliance

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

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

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.

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, the Board of County Commissioners and the Common Council, 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

June 3, 2008

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2007

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF AGRICULTURE</u>			
Pass-Through Indiana Department of Education Child Nutrition Cluster			
School Breakfast Program	10.553	K153	\$ 25,912
National School Lunch Program	10.555	K153	40,433
Total for cluster			<u>66,345</u>
Special Supplemental Nutrition Program for Women, Infants, and Children	10.557	FY 07-08 WIC 147-2	265,458
Total for federal grantor agency			<u>331,803</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Housing Authority Community Development Block Grants/State's Program and Nonentitlement Grants in Hawaii	14.228	MC Grant CF-05-114 MC Grant PI-05-001	50,798 18,500
Total for program			<u>69,298</u>
Home Investment Partnerships Program	14.239	OR-006-015 OR-007-015	6,171 32,559
Total for program			<u>38,730</u>
Total for federal grantor agency			<u>108,028</u>
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575	06VA082 07VA070 06VA081 07VA069 06VA080 07VA068	13,522 10,223 48,702 41,901 30,107 30,107
Total for program			<u>174,562</u>
Violence Against Women Formula Grants	16.588	06ST0034 07ST0048	7,263 16,367
Total for program			<u>23,630</u>
Grants to Encourage Arrest Policies and Enforcement of Protection Powers	16.590	2005-WE-AX-0119	122,210
Corrections - Training and Staff Development	16.601	#04-VA172	29,021
Pass-Through Local Drug Free Community Fund Drug Free Communities Support Program Grants	16.729	FY 2007	18,069
Pass-Through Indiana Criminal Justice Institute Edward Byrne Memorial Justice Assistance Grant Program	16.738	2005-DJ-BX-0759 07-DCCAPP-037	41,210 25,787
Total for program			<u>66,997</u>
Total for federal grantor agency			<u>434,489</u>
<u>U.S. DEPARTMENT OF LABOR</u>			
Pass-Through Indiana Department of Workforce Development Employment Service Cluster Employment Service/Wagner-Peyser Funded Activities	17.207	IS-6-05 IS-6-05	9,623 10,623
Total for program			<u>20,246</u>

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

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2007
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF LABOR (continued)</u>			
Pass-Through Indiana Department of Workforce Development (continued)			
Employment Service Cluster (continued)			
Disabled Veterans' Outreach Program (DVOP)	17.801		
		IS-6-05	1,831
		IS-6-05	<u>2,013</u>
Total for program			<u>3,844</u>
Local Veterans' Employment Representative Program	17.804		
		IS-6-05	2,040
		IS-6-05	<u>2,044</u>
Total for program			<u>4,084</u>
Total for cluster			<u>28,174</u>
WIA Cluster			
WIA Adult Program	17.258		
		PY06-CR-03-IA	140,105
		PY07-CR-02-IA	<u>212,915</u>
Total for program			<u>353,020</u>
WIA Youth Activities	17.259		
		PY06-CR-03-IA	160,416
		PY07-CR-02-IA	<u>164,858</u>
Total for program			<u>325,274</u>
WIA Dislocated Workers	17.260		
		PY06-CR-07-IA	19,500
		PY06-CR-03-IA	80,337
		PY07-CR-02-IA	112,901
		PY07-CR-03-IA	142,915
		PY07-CR-03-IA	<u>195,687</u>
Total for program			<u>551,340</u>
Total for cluster			<u>1,229,634</u>
Unemployment Insurance	17.225		
		IS-6-05	8,791
		IS-6-05	<u>11,428</u>
Total for program			<u>20,219</u>
Total for federal grantor agency			<u>1,278,027</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation			
Federal Transit Cluster			
Federal Transit Formula Grants	20.507	18025140 FY07	<u>151,298</u>
Highway Safety Cluster			
Alcohol Traffic Safety and Drunk Driving Prevention Incentive Grants	20.601		
		K8-07-03-01-04	27,500
		K8-08-02-03-17	6,875
		PT-07-04-01-06	22,000
		154HE-2008	<u>7,500</u>
Total for cluster			<u>63,875</u>
Total for federal grantor agency			<u>215,173</u>

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

MADISON COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For The Year Ended December 31, 2007
(Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. ENVIRONMENTAL PROTECTION AGENCY</u>			
Pass-Through Indiana Department of Environmental Management Environmental Protection Consolidated Grants - Program Support	66.600		
		A305-5-112	18,730
		A305-5-113	<u>48,615</u>
Total for federal grantor agency			<u>67,345</u>
<u>U.S. DEPARTMENT OF ENERGY</u>			
Pass-Through Indiana Family and Social Services Administration Weatherization Assistance for Low Income Persons	81.042		
		WX-006-015	34,976
		WX-007-015-01	<u>77,726</u>
Total for federal grantor agency			<u>112,702</u>
<u>U.S. DEPARTMENT OF EDUCATION</u>			
Pass-Through Anderson Community School Corporation Title 1 Grants to Local Educational Agencies	84.010		
		FY 06-07	17,895
		FY 07-08	<u>17,895</u>
Total for federal grantor agency			<u>35,790</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Project Grants and Cooperative Agreements for Tuberculosis Control Programs	93.116	TB 147-9 FY 07	<u>83,061</u>
Abstinence Education Program	93.235	AEBG 147-2	<u>20,881</u>
Centers for Disease Control and Prevention Investigations and Technical Assistance	93.283	BPRS 147-15	<u>45,094</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
		Child Support Earned Indirect Costs	78,747
		County Prosecutor Expenditures	304,908
		Court Expenditures	125,129
		Clerk of the Circuit Court Expenditures	<u>98,122</u>
Total for program			<u>606,906</u>
Pass-Through Indiana Family and Social Services Administration Low-Income Home Energy Assistance	93.568		
		WL-007-015	12,887
		WL-007-015	174,847
		LI-007-015	826,737
		LI-007-015	<u>893,707</u>
Total for program			<u>1,908,178</u>
Community Services Block Grant	93.569		
		CS-006-015	1,395
		CS-007-015	<u>248,247</u>
Total for program			<u>249,642</u>
Community Services Block Grant - Discretionary Awards	93.570	CD-006-001	<u>15,000</u>
Pass-Through Indiana Department of Health HIV Prevention Activities Health Department Based	93.940	AIDS 147-6	<u>43,127</u>
Preventive Health Services Sexually Transmitted Diseases Control Grants	93.977	STD 147-4	<u>38,102</u>
Cooperative Agreements for State-Based Diabetes Control Programs and Evaluation of Surveillance Systems	93.988	DG 147-3	<u>9,250</u>
Total for federal grantor agency			<u>3,019,241</u>

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

MADISON COUNTY
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 For The Year Ended December 31, 2007
 (Continued)

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Emergency Management Performance Grants	97.042	C44P-7-434	<u>64,341</u>
Homeland Security Grant Program	97.067	DHS97.067	<u>116,448</u>
Total for federal grantor agency			<u>180,789</u>
Total federal awards expended			<u>\$ 5,783,387</u>

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

MADISON COUNTY
NOTE TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

I. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Madison 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.

MADISON COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weaknesses identified?	no
Reportable conditions identified that are not considered to be material weaknesses?	yes

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
10.557	Special Supplemental Nutrition Program for Women, Infants, and Children WIA Cluster

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

Auditee qualified as low-risk auditee? yes

MADISON COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Section II – Financial Statement Findings

FINDING 2007-1, INTERNAL CONTROLS

Controls over the receipting, disbursing, recording, and accounting for the online payments received by the Juvenile Probation Department were insufficient. The online payments related to various fees that the Juvenile Probation Department recently began collecting for the Clerk of the Circuit Court via ordinance. These fees include: Restitution, Placement, Detention, Docket, Attorney, and Countermeasures fees. The unit's intent was to collect and deposit the fees at the Juvenile Probation Center and later forward the fees to the Clerk of the Circuit Court via check. The online payments related to these fees have not been remitted to the Clerk of the Circuit Court's office as originally intended per ordinance. The applicable parties entitled to these fees have not received payment - i.e., State, County, etc. The vendor used for the online payments has not provided the unit with a detailed listing of online payments received.

Additionally, depository reconciliations of the fund balances to the bank account balances were incorrect. The Juvenile probation account shows a cash long of \$1,242 at year end. The cash long may be partially or wholly related to the unremitted online payments received. We were able to identify \$311 of unremitted online payments, although we did not feel confident that \$311 represented the total of all the unremitted monies.

We recommended that the vendor should be contacted and requested to provide a detail record of the online payments collected and deposited in the Juvenile probation bank account. The unit would then be able to compare and contrast their records with the record provided by the online vendor. Another option might be for the unit to discontinue the practice because it involves the Juvenile probation office collecting fees on behalf of the Clerk of the Circuit Court's office.

We further recommended that the unit attempt to resolve the bank account reconciliation cash long. This would include working with the computer software vendor and the online payment vendor.

Indiana Code 5-13-6-1(e) states: "All local investment offices shall reconcile at least monthly the balance of public funds, as disclosed by the records of the local officers, with the balance statements provided by the respective depositories."

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

MADISON COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

MADISON COUNTY
CORRECTIVE ACTION PLAN

To Whom it May Concern:

In response to the request for corrective action, I submit the following:

- 1) "The applicable parties entitled to these fees did not receive payment in a timely manner - i.e. State or County etc."

This occurred as a direct result of the online payments not being reflected in the dollar total reported on the weekly report to the clerk's office. This was due to an unrecognized omission in the receipting software; the report totaled the cash deposit amount only. Upon our request the vendor provided a detail record of the online payments collected and deposited in the Juvenile probation bank account. The Probation Department has since compared their records with the record provided by the online vendor and reconciled this issue. A check for the total amount of paid fees and a record of transactions were forwarded to the Clerk's office on May 5th, 2008.

- 2) "depository reconciliations of the fund balances to the bank account balances were incorrect."

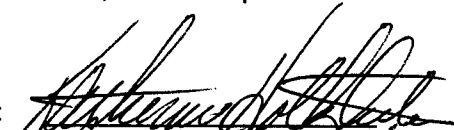

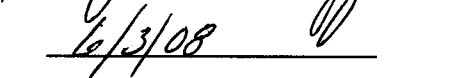
This is a direct result of the on-line fees remaining in the bank account and not being forwarded at the end of each month. The issue has been resolved after discussion with the computer software vendor and a minor adjustment to the accounting software program. All on-line payment transactions as of May 1, 2008 will be reported in the total on the weekly report to the clerk's office.

The check for all on-line fees for the months in question was forwarded to the clerk and should clear this month, so I am hopeful we will reconcile the account completely in June.

Signed:

Title:

Date:

MADISON COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 3, 2008, with Kathy Stoops-Wright, Auditor; Patty Mauck, First Deputy Auditor; and John Richwine, President of the Board of County Commissioners.