

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

ANNUAL FINANCIAL REPORT

2007

PARKE COUNTY, INDIANA



FILED

08/25/2008

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Diana Hazlett	01-01-07 to 12-31-10
Treasurer	Mary Alice Gregg	04-02-05 to 12-31-08
Clerk	Kim Shorter	01-01-07 to 12-31-10
Sheriff	D. Michael Eslinger	01-01-07 to 12-31-10
Recorder	Carl Huxford	01-01-05 to 12-31-08
President of the Board of County Commissioners	George Nicholas	01-01-07 to 12-31-08
President of the County Council	Dale E. Gerrish James A. Rahn	01-01-07 to 12-31-07 01-01-08 to 12-31-08



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

TO: THE OFFICIALS OF PARKE COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Parke 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 12, 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, as listed in the Table of Contents, are not required parts of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management, regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The Combining Schedules, as listed in the Table of Contents, 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 12, 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 PARKE COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Parke 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 12, 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.

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

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

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

We noted other matters involving the internal control over financial reporting that we have discussed with the management of the County on June 12, 2008. These immaterial instances of noncompliance were subsequently communicated to management in a separate letter.

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

Compliance and Other Matters

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

This report is intended solely for the information and use of the County's management, the County Council, the County Commissioners, 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 12, 2008

PARKE 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>Governmental Activities</u>
Primary government:				
Governmental activities:				
General government	\$ 5,981,108	\$ 600,106	\$ 928,986	\$ -
Public safety	2,677,240	946,017	-	-
Highways and streets	3,052,800	-	2,682,406	167,131
Health and welfare	833,183	264,485	35,246	-
Economic development	435,291	-	-	-
Culture and recreation	331,197	175,451	-	-
Principal and interest on indebtedness	68,184	-	-	-
	<u>\$ 13,379,003</u>	<u>\$ 1,986,059</u>	<u>\$ 3,646,638</u>	<u>\$ 167,131</u>
Total governmental activities				<u>(7,579,175)</u>
General receipts:				
Property taxes				3,219,672
Intergovernmental				342,201
Other local sources				3,797,634
Grants and contributions not restricted to specific programs				173,197
Investment earnings				347,628
Total general receipts				7,880,332
Change in net assets				301,157
Net assets - beginning				7,492,667
Net assets - ending				\$ 7,793,824
 <u>Assets</u>				
Cash and investments				\$ 3,897,132
Restricted assets:				
Cash and investments				3,896,692
Total assets				\$ 7,793,824
 <u>Net Assets</u>				
Restricted for:				
Public safety				\$ 231,598
Highways and streets				1,764,560
Health and welfare				40,133
Capital outlay				1,860,401
Unrestricted				3,897,132
Total net assets				\$ 7,793,824

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

PARKE 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	Highway	Cumulative Bridge	Other Governmental Funds	Totals
Receipts:					
Taxes	\$ 3,619,370	\$ 65,310	\$ 228,933	\$ 1,526,226	\$ 5,439,839
Licenses and permits	-	11,875	-	-	11,875
Intergovernmental	383,024	2,498,958	30,479	1,399,680	4,312,141
Charges for services	788,367	-	174,711	463,885	1,426,963
Fines and forfeits	89,432	-	-	455,963	545,395
Other	322,682	164,215	13,483	1,288,735	1,789,115
Total receipts	5,202,875	2,740,358	447,606	5,134,489	13,525,328
Disbursements:					
General government	3,623,959	-	-	1,653,107	5,277,066
Public safety	2,126,218	-	-	478,896	2,605,114
Highways and streets	-	2,581,974	74,182	261,800	2,917,956
Health and welfare	-	-	-	833,183	833,183
Economic development	-	-	-	43,291	43,291
Culture and recreation	-	-	-	307,097	307,097
Debt service:					
Principal	-	-	-	68,184	68,184
Capital outlay:					
General government	8,502	-	-	695,540	704,042
Public safety	29,658	-	-	42,468	72,126
Highways and streets	-	41,733	93,111	-	134,844
Economic development	-	-	-	392,000	392,000
Culture and recreation	-	-	-	24,100	24,100
Total disbursements	5,788,337	2,623,707	167,293	4,799,666	13,379,003
Excess (deficiency) of receipts over disbursements	(585,462)	116,651	280,313	334,823	146,325
Other financing sources (uses):					
Transfers in	762,184	-	-	70,371	832,555
Transfers out	-	-	-	(832,555)	(832,555)
Other receipts	146,898	-	-	7,934	154,832
Total other financing sources (uses)	909,082	-	-	(754,250)	154,832
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	323,620	116,651	280,313	(419,427)	301,157
Cash and investment fund balance - beginning	337,124	1,566,688	815,527	4,773,328	7,492,667
Cash and investment fund balance - ending	<u>\$ 660,744</u>	<u>\$ 1,683,339</u>	<u>\$ 1,095,840</u>	<u>\$ 4,353,901</u>	<u>\$ 7,793,824</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ 660,744	\$ -	\$ -	\$ 3,236,388	\$ 3,897,132
Restricted assets:					
Cash and investments	-	1,683,339	1,095,840	1,117,513	3,896,692
Total cash and investment assets - ending	<u>\$ 660,744</u>	<u>\$ 1,683,339</u>	<u>\$ 1,095,840</u>	<u>\$ 4,353,901</u>	<u>\$ 7,793,824</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Public safety	\$ -	\$ -	\$ -	\$ 231,598	\$ 231,598
Highways and streets	-	1,683,339	-	81,221	1,764,560
Health and welfare	-	-	-	40,133	40,133
Capital outlay	-	-	1,095,840	764,561	1,860,401
Unrestricted	660,744	-	-	3,236,388	3,897,132
Total cash and investment fund balance - ending	<u>\$ 660,744</u>	<u>\$ 1,683,339</u>	<u>\$ 1,095,840</u>	<u>\$ 4,353,901</u>	<u>\$ 7,793,824</u>

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

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

	Pension Trust Funds	Private-Purpose Trust Funds	Agency Funds
Additions:			
Contributions:			
Employer	\$ 70,075	\$ -	\$ -
Investment earnings:			
Interest	72,300	-	-
Agency fund additions	-	-	51,116,528
Total additions	142,375	-	51,116,528
Deductions:			
Benefits	65,114	-	-
Administrative and general	20,487	-	-
Agency fund deductions	-	-	51,048,640
Total deductions	85,601	-	51,048,640
Excess of total additions over total deductions	56,774	-	67,888
Cash and investment fund balance - beginning	905,643	33,865	1,356,657
Cash and investment fund balance - ending	\$ 962,417	\$ 33,865	\$ 1,424,545

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

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

Primary Government: Parke County

Blended Component Unit: Parke County Convention and Visitors Commission

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>
Parke County Convention and Visitors Commission	The primary government appoints a voting majority of the Commission's board and a financial benefit/burden relationship exists between the County and the Commission. Although it is legally separate from the County, the Commission is reported as if it provides services entirely or almost entirely to the County.	Agency Funds

Joint Venture

The county is a participant with two other counties in a joint venture to operate West Central Solid Waste District which was created to facilitate the recycling and disposal of solid waste. The County is obligated by contract to remit \$42,878 annually to supplement the district. Complete financial statements for the West Central Solid Waste District can be obtained from the District office at 209 W. Liberty Street, Room 11, Greencastle, IN.

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 West Central Solid Waste District Citizens Advisory Committee, Local Alcoholic Beverage Board, Local Emergency Planning Council, Raccoon Creek Fire Protection District (a separate taxing unit within the

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

County), Board of Zoning Appeals, and the Property Tax Assessment Board of Appeals. The County's responsibility for these organizations does not extend beyond the appointment of the board members and it does not provide financial support for the organizations.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

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

Fund Financial Statements

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

The County reports the following major governmental funds:

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

The county highway fund accounts for financial resources set aside for the construction, maintenance and improvement of county roads.

The cumulative bridge fund accounts for financial resources set aside for the construction, maintenance and improvement of county bridges.

Additionally, the County reports the following fund types:

The pension trust funds account for the activities of the Sheriff's Retirement and the Sheriff's Benefit Plan, which accumulate resources for pension benefit payments.

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

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

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Measurement Focus and Basis of Accounting

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

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

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

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

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 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:

PARKE 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.

E. Receipts and Disbursements

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.

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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

Government-Wide Financial Statements

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

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

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

II. Stewardship, Compliance and Accountability

Budgetary Information

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

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.

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. At December 31, 2007, the bank balance held at Morgan Stanley in the amount of \$962,417 was collateralized with securities held by the pledging financial institution. The remaining 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:

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Investment Type	Primary Government Market Value	Sheriff's Retirement and Benefit Pension Plans
U.S. treasuries and securities	\$ -	\$ 157,778
U.S. agencies	-	83,949
Corporates	-	698,285
Mutual funds	-	63,908
Repurchase agreements	<u>3,667,500</u>	<u>-</u>
Totals	<u>\$ 3,667,500</u>	<u>\$ 1,003,920</u>

Investment Policies

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

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

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

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.

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Investment Custodial Credit Risk

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

The Sheriff's Merit Board has not adopted an investment policy for custodial credit risk for investments. At December 31, 2007, the Sheriff's Retirement and Benefit Pension Plans held investments in equities and bonds in the amount of \$920,618. Of these investments all are held by the investment's counterparty, not in the name of the Sheriff's Pension Plan.

Interest Rate Risk

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

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

Primary Government:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
Repurchase agreements	\$ 3,667,500	\$ -	\$ -

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	\$ -	\$ -	\$ 157,778
U.S. agencies	-	-	83,949
Totals	\$ -	\$ -	\$ 241,727

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.

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Standard and Poor's Rating	Moody's Rating	Mutual Funds	Corporate Bonds	Government Sponsored Enterprise
AAA	Aaa	\$ -	\$ 3,033	\$ 83,949
AA	Aa	-	6,927	-
A	A	-	6,482	-
BBB	Baa	-	2,192	-
Unrated	Unrated	63,908	-	-
Totals		<u>\$ 63,908</u>	<u>\$ 18,634</u>	<u>\$ 83,949</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. More than 5% of the Sheriff's Retirement and Benefit investments are in bonds and equities. These investments represent 30% and 70%, respectively, of the total investments.

B. Interfund Transfers

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

Transfer From	Transfer To	2007
Other governmental funds	General Fund	\$ 762,184
	Other governmental funds	<u>70,371</u>
Total		<u>\$ 832,555</u>

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

IV. Other Information

A. Risk Management

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

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Job Related Illnesses or Injuries to Employees

During 1994, the County joined with other governmental entities in the Indiana Public Employers' Plan, a public entity risk pool currently operating as a common risk management and insurance program for 930 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 job related illnesses or injuries to employees. The County pays an annual premium to the risk pool for its job related illnesses or injuries to employees coverage. The risk pool is considered a self-sustaining risk pool that will provide coverage for its members for up to \$1,000,000 per insured event. The risk pool obtains independent coverage for insured events in excess of the \$1,000,000 limit.

B. Holding Corporation

The County has entered into a capital lease with Parke County Jail Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related party of the County. Lease payments during the year totaled \$392,000.

C. Conduit Debt Obligation

From time to time, the County has issued economic development revenue bonds to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying notes to the financial statements.

As of December 31, 2007, there were two series of Billie Creek Village, Inc. Bonds outstanding with aggregate principal amounts payable of \$1,175,000 and \$280,000, respectively.

D. Administration of Welfare Programs

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

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

E. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

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.

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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	\$ 130,325	\$ 50,519	\$ 13,165
Interest on net pension obligation	(7,988)	(788)	-
Adjustment to annual required contribution	9,103	1,060	-
Annual pension cost	131,440	50,791	13,165
Contributions made	114,544	32,835	13,165
Increase in net pension obligation	16,896	17,956	-
Net pension obligation, beginning of year	(110,178)	(11,263)	-
Net pension obligation, end of year	<u>\$ (93,282)</u>	<u>\$ 6,693</u>	<u>\$ -</u>

PARKE COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	4.25%	13%	3%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-06	01-01-06	01-01-06
Actuarial cost method	Entry age	Entry age	Entry age
Amortization method	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed	Level percentage of projected payroll, closed
Amortization period	40 years	40 years	40 years
Amortization period (from date)	07-01-97	12-31-97	12-31-97
Asset valuation method	4 year smoothed market	4 year smoothed market	4 year smoothed market

Actuarial Assumptions

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

Three Year Trend Information

	Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
PERF	06-30-04	\$ 103,916	100%	\$ (103,900)
	06-30-05	106,663	106%	(110,178)
	06-30-06	131,440	87%	(93,282)
County Police Retirement Plan	12-31-04	45,036	73%	(27,482)
	12-31-05	48,330	68%	(11,263)
	12-31-06	50,791	0%	6,693
County Police Benefit Plan	12-31-04	12,210	100%	0
	12-31-05	12,228	100%	0
	12-31-06	13,165	0%	0

PARKE 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)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess (Unfunded) AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-04	\$ 1,878,753	\$ 1,765,168	\$ 113,585	106%	\$ 2,403,071	5%
07-01-05	1,967,945	1,977,444	(9,499)	100%	2,544,718	(0%)
07-01-06	2,255,652	2,080,315	175,337	108%	2,585,712	7%

County Police Retirement Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Excess of Assets Over (Unfunded) AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Excess AAL as a Percentage of Covered Payroll ((a-b)/c)
10-01-01	\$ 616,785	\$ 616,785	\$ -	100%	\$ 268,200	0%
10-01-02	627,832	627,832	-	100%	272,900	0%
10-01-03	653,511	653,511	-	100%	376,400	0%
10-01-04	676,086	676,086	-	100%	376,600	0%
10-01-05	757,876	757,876	-	100%	381,600	0%
10-01-06	827,704	827,704	-	100%	386,600	0%

PARKE 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

	Local Road and Street	Accident Report	Firearms Training	Health	Donations	Law Enforcement Continuing Education	Clerk's Records Perpetuation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 34,096	\$ -	\$ -	\$ -
Intergovernmental	167,131	-	-	4,540	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	1,653	7,978	25,995	-	2,523	7,024
Other	-	-	-	531	-	-	-
Total receipts	167,131	1,653	7,978	65,162	-	2,523	7,024
Disbursements:							
General government	-	-	-	-	-	-	12,247
Public safety	-	1,941	4,060	-	-	6,936	-
Highways and streets	98,372	-	-	-	-	-	-
Health and welfare	-	-	-	79,500	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	98,372	1,941	4,060	79,500	-	6,936	12,247
Excess (deficiency) of receipts over disbursements	68,759	(288)	3,918	(14,338)	-	(4,413)	(5,223)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	68,759	(288)	3,918	(14,338)	-	(4,413)	(5,223)
Cash and investment fund balance - beginning	12,462	2,194	4,527	40,184	3,300	30,013	15,210
Cash and investment fund balance - ending	\$ 81,221	\$ 1,906	\$ 8,445	\$ 25,846	\$ 3,300	\$ 25,600	\$ 9,987
Cash and Investment Assets - Ending							
Cash and investments	\$ -	\$ 1,906	\$ 8,445	\$ -	\$ 3,300	\$ 25,600	\$ 9,987
Restricted assets:							
Cash and investments	81,221	-	-	25,846	-	-	-
Total cash and investment assets - ending	\$ 81,221	\$ 1,906	\$ 8,445	\$ 25,846	\$ 3,300	\$ 25,600	\$ 9,987
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	81,221	-	-	-	-	-	-
Health and welfare	-	-	-	25,846	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	-	1,906	8,445	-	3,300	25,600	9,987
Total cash and investment fund balance - ending	\$ 81,221	\$ 1,906	\$ 8,445	\$ 25,846	\$ 3,300	\$ 25,600	\$ 9,987

PARKE 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,
 (Continued)

	Riverboat	Emergency Telephone System	Drug Free Community	Drug Enforcement/ Education	Emergency Planning/ Right to Know	Convention and Tourism	Parks and Recreation
Receipts:							
Taxes	\$ 72,599	\$ -	\$ -	\$ -	\$ -	\$ 132,606	\$ -
Intergovernmental	-	17,902	-	-	-	-	-
Charges for services	-	98,788	-	-	-	-	137,615
Fines and forfeits	-	133,685	18,738	-	-	-	-
Other	-	9,273	5,050	-	3,930	-	5,170
Total receipts	72,599	259,648	23,788	-	3,930	132,606	142,785
Disbursements:							
General government	-	-	-	-	-	-	-
Public safety	-	179,166	18,811	-	1,691	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	126,929	180,168
Debt service:							
Principal	-	58,698	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	9,986	11,649	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	24,100
Total disbursements	-	237,864	18,811	9,986	13,340	126,929	204,268
Excess (deficiency) of receipts over disbursements	72,599	21,784	4,977	(9,986)	(9,410)	5,677	(61,483)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	(70,000)	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	(70,000)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	2,599	21,784	4,977	(9,986)	(9,410)	5,677	(61,483)
Cash and investment fund balance - beginning	69,287	192,600	15,472	9,986	14,392	17,810	157,723
Cash and investment fund balance - ending	\$ 71,886	\$ 214,384	\$ 20,449	\$ -	\$ 4,982	\$ 23,487	\$ 96,240
Cash and Investment Assets - Ending							
Cash and investments	\$ 71,886	\$ -	\$ 20,449	\$ -	\$ 4,982	\$ 23,487	\$ 96,240
Restricted assets:							
Cash and investments	-	214,384	-	-	-	-	-
Total cash and investment assets - ending	\$ 71,886	\$ 214,384	\$ 20,449	\$ -	\$ 4,982	\$ 23,487	\$ 96,240
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ 214,384	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	71,886	-	20,449	-	4,982	23,487	96,240
Total cash and investment fund balance - ending	\$ 71,886	\$ 214,384	\$ 20,449	\$ -	\$ 4,982	\$ 23,487	\$ 96,240

PARKE 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,
 (Continued)

	Property Reassessment	Juvenile Probation Service	Adult Probation Service	Criminal Justice - Federal	Recorder's Records Perpetuation	Covered Bridge	Family and Children
Receipts:							
Taxes	\$ 64,713	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 240,067
Intergovernmental	8,616	-	-	33,094	-	51,800	31,960
Charges for services	-	-	-	-	-	-	79,139
Fines and forfeits	-	13,673	106,640	-	24,703	-	-
Other	2,174	992	5,371	9,193	622	210	12,605
Total receipts	75,503	14,665	112,011	42,287	25,325	52,010	363,771
Disbursements:							
General government	86,785	-	-	-	45,530	-	-
Public safety	-	5,277	97,341	34,154	-	-	-
Highways and streets	-	-	-	-	-	163,428	-
Health and welfare	-	-	-	-	-	-	706,374
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	6,000	14,833	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	86,785	11,277	112,174	34,154	45,530	163,428	706,374
Excess (deficiency) of receipts over disbursements	(11,282)	3,388	(163)	8,133	(20,205)	(111,418)	(342,603)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	(371)	-	-	-	-
Other receipts	-	-	-	2,274	-	-	-
Total other financing sources (uses)	-	-	(371)	2,274	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(11,282)	3,388	(534)	10,407	(20,205)	(111,418)	(342,603)
Cash and investment fund balance - beginning	427,799	53,629	137,729	7,847	46,772	244,418	356,890
Cash and investment fund balance - ending	\$ 416,517	\$ 57,017	\$ 137,195	\$ 18,254	\$ 26,567	\$ 133,000	\$ 14,287
Cash and Investment Assets - Ending							
Cash and investments	\$ 416,517	\$ 57,017	\$ 137,195	\$ 18,254	\$ 26,567	\$ 133,000	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	14,287
Total cash and investment assets - ending	\$ 416,517	\$ 57,017	\$ 137,195	\$ 18,254	\$ 26,567	\$ 133,000	\$ 14,287
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	14,287
Capital outlay	-	-	-	-	-	-	-
Unrestricted	416,517	57,017	137,195	18,254	26,567	133,000	-
Total cash and investment fund balance - ending	\$ 416,517	\$ 57,017	\$ 137,195	\$ 18,254	\$ 26,567	\$ 133,000	\$ 14,287

PARKE 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,
 (Continued)

	Health Maintenance	Pretrial Diversion	Court Appointed Special Advocate	Plat Book	Misdemeanant	Supplemental Public Defender Service	Surveyor's Corner Perpetuation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	41,424	-	7,217	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	48,091	393	9,260	-	10,862	5,045
Other	-	-	5,641	-	11,127	-	-
Total receipts	41,424	48,091	13,251	9,260	11,127	10,862	5,045
Disbursements:							
General government	-	-	12,289	-	-	-	7,240
Public safety	-	12,785	-	-	17,843	17,869	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	34,939	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	9,486	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	34,939	22,271	12,289	-	17,843	17,869	7,240
Excess (deficiency) of receipts over disbursements	6,485	25,820	962	9,260	(6,716)	(7,007)	(2,195)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	6,485	25,820	962	9,260	(6,716)	(7,007)	(2,195)
Cash and investment fund balance - beginning	14,409	20,046	4,622	60,116	13,358	78,932	16,875
Cash and investment fund balance - ending	<u>\$ 20,894</u>	<u>\$ 45,866</u>	<u>\$ 5,584</u>	<u>\$ 69,376</u>	<u>\$ 6,642</u>	<u>\$ 71,925</u>	<u>\$ 14,680</u>
Cash and Investment Assets - Ending							
Cash and investments	\$ 20,894	\$ 45,866	\$ 5,584	\$ 69,376	\$ 6,642	\$ 71,925	\$ 14,680
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 20,894</u>	<u>\$ 45,866</u>	<u>\$ 5,584</u>	<u>\$ 69,376</u>	<u>\$ 6,642</u>	<u>\$ 71,925</u>	<u>\$ 14,680</u>
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	20,894	45,866	5,584	69,376	6,642	71,925	14,680
Total cash and investment fund balance - ending	<u>\$ 20,894</u>	<u>\$ 45,866</u>	<u>\$ 5,584</u>	<u>\$ 69,376</u>	<u>\$ 6,642</u>	<u>\$ 71,925</u>	<u>\$ 14,680</u>

PARKE 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,
 (Continued)

	Jury Pay	Rainy Day	Sales Disclosure	CEDIT Special Revenue	Dare	Tobacco Settlement	Levy Excess Special Revenue
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ 563,245	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	2,410	-	-	-	-
Other	-	214,247	-	162,184	-	15,864	29,442
Total receipts	-	214,247	2,410	725,429	-	15,864	29,442
Disbursements:							
General government	-	12,958	1,361	-	-	-	1,472
Public safety	-	-	-	-	1,120	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	12,370	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Capital outlay:							
General government	-	69,225	-	-	-	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	392,000	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	-	82,183	1,361	392,000	1,120	12,370	1,472
Excess (deficiency) of receipts over disbursements	-	132,064	1,049	333,429	(1,120)	3,494	27,970
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	(762,184)	-	-	-
Other receipts	1,826	-	-	-	-	-	-
Total other financing sources (uses)	1,826	-	-	(762,184)	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	1,826	132,064	1,049	(428,755)	(1,120)	3,494	27,970
Cash and investment fund balance - beginning	12,562	85,996	3,910	1,512,357	1,120	11,461	1,472
Cash and investment fund balance - ending	\$ 14,388	\$ 218,060	\$ 4,959	\$ 1,083,602	\$ -	\$ 14,955	\$ 29,442
Cash and Investment Assets - Ending							
Cash and investments	\$ 14,388	\$ 218,060	\$ 4,959	\$ 1,083,602	\$ -	\$ 14,955	\$ 29,442
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 14,388	\$ 218,060	\$ 4,959	\$ 1,083,602	\$ -	\$ 14,955	\$ 29,442
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	14,388	218,060	4,959	1,083,602	-	14,955	29,442
Total cash and investment fund balance - ending	\$ 14,388	\$ 218,060	\$ 4,959	\$ 1,083,602	\$ -	\$ 14,955	\$ 29,442

PARKE 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,
 (Continued)

	Identification Security Protection	CEDIT Homestead Credit	Probation User Fee Administrative	Sheriff Pension Holding	CSEPP Program	Law Enforcement Education	Drug Court Grant
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	843,098	-	10,000
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	7,196	-	18,448	7,625	-	-	-
Other	-	563,245	-	-	2,678	-	-
Total receipts	7,196	563,245	18,448	7,625	845,776	-	10,000
Disbursements:							
General government	-	472,530	-	-	689,093	-	18,746
Public safety	-	-	20,990	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Capital outlay:							
General government	-	-	-	-	41,866	-	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	-	472,530	20,990	-	730,959	-	18,746
Excess (deficiency) of receipts over disbursements	7,196	90,715	(2,542)	7,625	114,817	-	(8,746)
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	371
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	371
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	7,196	90,715	(2,542)	7,625	114,817	-	(8,375)
Cash and investment fund balance - beginning	6,756	20,257	3,463	1,248	53,826	9,556	8,375
Cash and investment fund balance - ending	\$ 13,952	\$ 110,972	\$ 921	\$ 8,873	\$ 168,643	\$ 9,556	\$ -
Cash and Investment Assets - Ending							
Cash and investments	\$ 13,952	\$ 110,972	\$ 921	\$ 8,873	\$ 168,643	\$ 9,556	\$ -
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 13,952	\$ 110,972	\$ 921	\$ 8,873	\$ 168,643	\$ 9,556	\$ -
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	13,952	110,972	921	8,873	168,643	9,556	-
Total cash and investment fund balance - ending	\$ 13,952	\$ 110,972	\$ 921	\$ 8,873	\$ 168,643	\$ 9,556	\$ -

PARKE 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,
 (Continued)

	Forfeitures and Seizures	Local Planning Council	Park and Recreation Concessions	Bulletproof Vests	LCC	Meth Lab Eradication	Tobacco Cessation
Receipts:							
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-	-
Charges for services	-	-	37,836	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other	996	-	2,869	3,104	-	-	-
Total receipts	996	-	40,705	3,104	-	-	-
Disbursements:							
General government	1,470	-	24,825	53	-	-	-
Public safety	-	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Debt service:							
Principal	-	-	-	-	-	-	-
Capital outlay:							
General government	2,500	-	-	-	-	2,062	-
Public safety	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Total disbursements	3,970	-	24,825	53	-	2,062	-
Excess (deficiency) of receipts over disbursements	(2,974)	-	15,880	3,051	-	(2,062)	-
Other financing sources (uses):							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(2,974)	-	15,880	3,051	-	(2,062)	-
Cash and investment fund balance - beginning	8,438	2,792	84,151	1,000	1,265	2,062	1,947
Cash and investment fund balance - ending	\$ 5,464	\$ 2,792	\$ 100,031	\$ 4,051	\$ 1,265	\$ -	\$ 1,947
Cash and Investment Assets - Ending							
Cash and investments	\$ 5,464	\$ 2,792	\$ 100,031	\$ 4,051	\$ 1,265	\$ -	\$ 1,947
Restricted assets:							
Cash and investments	-	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 5,464	\$ 2,792	\$ 100,031	\$ 4,051	\$ 1,265	\$ -	\$ 1,947
Cash and Investment Fund Balance - Ending							
Restricted for:							
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Unrestricted	5,464	2,792	100,031	4,051	1,265	-	1,947
Total cash and investment fund balance - ending	\$ 5,464	\$ 2,792	\$ 100,031	\$ 4,051	\$ 1,265	\$ -	\$ 1,947

PARKE 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)

	Ambulance Donations	Welfare CPRTS	Non Revert Title III	Emergency Management Subgrant	Grant BPRS04	Public Health Coordinator
Receipts:						
Taxes	\$ -	\$ 20,180	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	2,686	-	-	-	41,358
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	10,533	4,717
Total receipts	-	22,866	-	-	10,533	46,075
Disbursements:						
General government	868	10,819	-	-	4,474	57,518
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	868	10,819	-	-	4,474	57,518
Excess (deficiency) of receipts over disbursements	(868)	12,047	-	-	6,059	(11,443)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(868)	12,047	-	-	6,059	(11,443)
Cash and investment fund balance - beginning	868	61,952	397	245	8,029	11,443
Cash and investment fund balance - ending	\$ -	\$ 73,999	\$ 397	\$ 245	\$ 14,088	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 73,999	\$ 397	\$ 245	\$ 14,088	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ -	\$ 73,999	\$ 397	\$ 245	\$ 14,088	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	73,999	397	245	14,088	-
Total cash and investment fund balance - ending	\$ -	\$ 73,999	\$ 397	\$ 245	\$ 14,088	\$ -

PARKE 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 Donation Fund	B. Spencer Advocate	Library Grant	Bridgeton Bridge Donation	Anti-Meth Mini Grant	Drug Court Donation Fund
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	2,026	-	-
Total receipts	-	-	-	2,026	-	-
Disbursements:						
General government	-	-	122	2,026	2,887	1,255
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	212	-
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	-	122	2,026	3,099	1,255
Excess (deficiency) of receipts over disbursements	-	-	(122)	-	(3,099)	(1,255)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	180	-	-	-	-	1,654
Total other financing sources (uses)	180	-	-	-	-	1,654
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	180	-	(122)	-	(3,099)	399
Cash and investment fund balance - beginning	450	515	122	-	3,251	159
Cash and investment fund balance - ending	<u>\$ 630</u>	<u>\$ 515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152</u>	<u>\$ 558</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 630	\$ 515	\$ -	\$ -	\$ 152	\$ 558
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 630</u>	<u>\$ 515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152</u>	<u>\$ 558</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	630	515	-	-	152	558
Total cash and investment fund balance - ending	<u>\$ 630</u>	<u>\$ 515</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152</u>	<u>\$ 558</u>

PARKE 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)

	Child Abuse Prevention	Jury Fee Fund	Emergency Management Special Needs	EMD Grant	Federal Forfeitures	Drug Court Assessment
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-	-	2,750
Charges for services	-	-	-	-	-	-
Fines and forfeits	25	1,826	-	-	-	-
Other	-	-	520	636	3,095	-
Total receipts	25	1,826	520	636	3,095	2,750
Disbursements:						
General government	-	1,826	520	636	-	1,140
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	1,826	520	636	-	1,140
Excess (deficiency) of receipts over disbursements	25	-	-	-	3,095	1,610
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	25	-	-	-	3,095	1,610
Cash and investment fund balance - beginning	331	-	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 356</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,095</u>	<u>\$ 1,610</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 356	\$ -	\$ -	\$ -	\$ 3,095	\$ 1,610
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 356</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,095</u>	<u>\$ 1,610</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	356	-	-	-	3,095	1,610
Total cash and investment fund balance - ending	<u>\$ 356</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,095</u>	<u>\$ 1,610</u>

PARKE 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 2007	Drug Court Incentive LCC Mini Grant	Adult Probation Match for D.C.	Marine Patrol Grant	CASA Grant	Drug Court Workshop
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	18,160	-	-	39,471	1,500	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	2,170	-	-	-	-	-
Other	-	1,500	12,109	-	-	727
	<u>-</u>	<u>1,500</u>	<u>12,109</u>	<u>-</u>	<u>-</u>	<u>727</u>
Total receipts	<u>20,330</u>	<u>1,500</u>	<u>12,109</u>	<u>39,471</u>	<u>1,500</u>	<u>727</u>
Disbursements:						
General government	16,106	-	10,385	38,865	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>16,106</u>	<u>-</u>	<u>10,385</u>	<u>38,865</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>4,224</u>	<u>1,500</u>	<u>1,724</u>	<u>606</u>	<u>1,500</u>	<u>727</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	-	-	-	500
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>4,224</u>	<u>1,500</u>	<u>1,724</u>	<u>606</u>	<u>1,500</u>	<u>1,227</u>
Cash and investment fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 4,224</u>	<u>\$ 1,500</u>	<u>\$ 1,724</u>	<u>\$ 606</u>	<u>\$ 1,500</u>	<u>\$ 1,227</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 4,224	\$ 1,500	\$ 1,724	\$ 606	\$ 1,500	\$ 1,227
Restricted assets:						
Cash and investments	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total cash and investment assets - ending	<u>\$ 4,224</u>	<u>\$ 1,500</u>	<u>\$ 1,724</u>	<u>\$ 606</u>	<u>\$ 1,500</u>	<u>\$ 1,227</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	<u>4,224</u>	<u>1,500</u>	<u>1,724</u>	<u>606</u>	<u>1,500</u>	<u>1,227</u>
Total cash and investment fund balance - ending	<u>\$ 4,224</u>	<u>\$ 1,500</u>	<u>\$ 1,724</u>	<u>\$ 606</u>	<u>\$ 1,500</u>	<u>\$ 1,227</u>

PARKE 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)

	PHC Grant 08/31/07-10/31/07	Digital Camera LCC Mini Grant	PHC Grant 11/01/07-06/30/08	Jag 10K And Under Sheriff Grant	2007 IN Supreme Court Drug Court	Watch Guard Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	8,416	-	2,500	8,990	3,982	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	1,000
Total receipts	8,416	-	2,500	8,990	3,982	1,000
Disbursements:						
General government	4,084	-	-	-	2,792	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	8,990	-	1,000
Public safety	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	4,084	-	-	8,990	2,792	1,000
Excess (deficiency) of receipts over disbursements	4,332	-	2,500	-	1,190	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	1,500	-	-	-	-
Total other financing sources (uses)	-	1,500	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,332	1,500	2,500	-	1,190	-
Cash and investment fund balance - beginning	-	-	-	-	-	-
Cash and investment fund balance - ending	\$ 4,332	\$ 1,500	\$ 2,500	\$ -	\$ 1,190	\$ -
Cash and Investment Assets - Ending						
Cash and investments	\$ 4,332	\$ 1,500	\$ 2,500	\$ -	\$ 1,190	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 4,332	\$ 1,500	\$ 2,500	\$ -	\$ 1,190	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	4,332	1,500	2,500	-	1,190	-
Total cash and investment fund balance - ending	\$ 4,332	\$ 1,500	\$ 2,500	\$ -	\$ 1,190	\$ -

PARKE 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)

	Special Revenue Other	Sheriff's Commissary	Redevelopment Department	Cumulative Capital Development	Cumulative Building	Totals
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 139,170	\$ 259,550	\$ 1,526,226
Intergovernmental	-	-	-	18,529	34,556	1,399,680
Charges for services	35,629	74,878	-	-	-	463,885
Fines and forfeits	-	-	-	-	-	455,963
Other	-	-	34,825	150,012	517	1,288,735
	<u>35,629</u>	<u>74,878</u>	<u>34,825</u>	<u>307,711</u>	<u>294,623</u>	<u>5,134,489</u>
Total receipts						
Disbursements:						
General government	106,837	-	-	976	2,372	1,653,107
Public safety	-	58,912	-	-	-	478,896
Highways and streets	-	-	-	-	-	261,800
Health and welfare	-	-	-	-	-	833,183
Economic development	-	-	43,291	-	-	43,291
Culture and recreation	-	-	-	-	-	307,097
Debt service:						
Principal	-	-	-	-	-	68,184
Capital outlay:						
General government	869	-	-	222,284	346,532	695,540
Public safety	-	-	-	-	-	42,468
Economic development	-	-	-	-	-	392,000
Culture and recreation	-	-	-	-	-	24,100
	<u>107,706</u>	<u>58,912</u>	<u>43,291</u>	<u>223,260</u>	<u>348,904</u>	<u>4,799,666</u>
Total disbursements						
Excess (deficiency) of receipts over disbursements	<u>(72,077)</u>	<u>15,966</u>	<u>(8,466)</u>	<u>84,451</u>	<u>(54,281)</u>	<u>334,823</u>
Other financing sources (uses):						
Transfers in	70,000	-	-	-	-	70,371
Transfers out	-	-	-	-	-	(832,555)
Other receipts	-	-	-	-	-	7,934
	<u>70,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(754,250)</u>
Total other financing sources (uses)						
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>(2,077)</u>	<u>15,966</u>	<u>(8,466)</u>	<u>84,451</u>	<u>(54,281)</u>	<u>(419,427)</u>
Cash and investment fund balance - beginning	<u>19,192</u>	<u>1,248</u>	<u>28,119</u>	<u>382,170</u>	<u>352,221</u>	<u>4,773,328</u>
Cash and investment fund balance - ending	<u>\$ 17,115</u>	<u>\$ 17,214</u>	<u>\$ 19,653</u>	<u>\$ 466,621</u>	<u>\$ 297,940</u>	<u>\$ 4,353,901</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 17,115	\$ -	\$ 19,653	\$ -	\$ -	\$ 3,236,388
Restricted assets:						
Cash and investments	-	17,214	-	466,621	297,940	1,117,513
Total cash and investment assets - ending	<u>\$ 17,115</u>	<u>\$ 17,214</u>	<u>\$ 19,653</u>	<u>\$ 466,621</u>	<u>\$ 297,940</u>	<u>\$ 4,353,901</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Public safety	\$ -	\$ 17,214	\$ -	\$ -	\$ -	\$ 231,598
Highways and streets	-	-	-	-	-	81,221
Health and welfare	-	-	-	-	-	40,133
Capital outlay	-	-	-	466,621	297,940	764,561
Unrestricted	17,115	-	19,653	-	-	3,236,388
Total cash and investment fund balance - ending	<u>\$ 17,115</u>	<u>\$ 17,214</u>	<u>\$ 19,653</u>	<u>\$ 466,621</u>	<u>\$ 297,940</u>	<u>\$ 4,353,901</u>

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

	City and Town Court Costs	Congressional School Interest	Surplus Tax Sale	Tax Sale Redemption	State Fines and Forfeitures	State Sales Disclosure Fee	Infraction Judgments
Additions:							
Agency fund additions	\$ 4,911	\$ 2,104	\$ 6,112	\$ 48,452	\$ 2,215	\$ 2,410	\$ 9,186
Deductions:							
Agency fund deductions	4,908	1,355	156,554	66,076	2,080	2,634	10,786
Excess (deficiency) of total additions over total deductions	3	749	(150,442)	(17,624)	135	(224)	(1,600)
Cash and investment fund balance - beginning	-	16,473	195,884	18,413	367	384	2,220
Cash and investment fund balance - ending	<u>\$ 3</u>	<u>\$ 17,222</u>	<u>\$ 45,442</u>	<u>\$ 789</u>	<u>\$ 502</u>	<u>\$ 160</u>	<u>\$ 620</u>

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

	<u>Inheritance Tax</u>	<u>Payroll</u>	<u>Education Plate Fees</u>	<u>CAGIT</u>	<u>Financial Institution Tax</u>	<u>Wheel Tax</u>	<u>Surtax</u>
Additions:							
Agency fund additions	\$ 389,285	\$ 2,644,152	\$ 3,863	\$ 2,256,956	\$ 87,524	\$ 73,623	\$ 238,207
Deductions:							
Agency fund deductions	<u>528,604</u>	<u>2,522,478</u>	<u>3,863</u>	<u>2,256,956</u>	<u>87,524</u>	<u>73,623</u>	<u>238,207</u>
Excess (deficiency) of total additions over total deductions	(139,319)	121,674	-	-	-	-	-
Cash and investment fund balance - beginning	<u>161,656</u>	<u>117,796</u>	-	-	-	-	-
Cash and investment fund balance - ending	<u><u>\$ 22,337</u></u>	<u><u>\$ 239,470</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

	Mortgage Fees State Share	Interstate Compact	CVET	Riverboat Tax Distribution	Children With Special Health Needs	Health Care for the Indigent	Medical Assistance to Wards
Additions:							
Agency fund additions	\$ 2,304	\$ 37	\$ 86,892	\$ 36,119	\$ 1,993	\$ 5,738	\$ 637
Deductions:							
Agency fund deductions	2,429	75	86,892	36,119	108	310	34
Excess (deficiency) of total additions over total deductions	(125)	(38)	-	-	1,885	5,428	603
Cash and investment fund balance - beginning	418	38	-	-	-	-	-
Cash and investment fund balance - ending	<u>\$ 293</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,885</u>	<u>\$ 5,428</u>	<u>\$ 603</u>

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

	Welfare Trust	Homestead Credit Rebate	Excess (Surplus) Tax	Coroner Training Education Fund	Circuit Court BMV Fund	Tax Distribution	County Treasurer
Additions:							
Agency fund additions	\$ 6,991	\$ 409,545	\$ 48,522	\$ 621	\$ 4,136	\$ 16,377,576	\$ 25,176,283
Deductions:							
Agency fund deductions	8,991	4,800	32,972	590	4,136	16,377,576	25,167,364
Excess (deficiency) of total additions over total deductions	(2,000)	404,745	15,550	31	-	-	8,919
Cash and investment fund balance - beginning	2,000	-	45,640	36	-	-	187,652
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 404,745</u>	<u>\$ 61,190</u>	<u>\$ 67</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 196,571</u>

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

	Clerk of the Circuit Court	County Recorder	County Sheriff	Inmate Trust	Prosecuting Attorney	Health Department
Additions: Agency fund additions	\$ 1,912,069	\$ 78,996	\$ 358,158	\$ 95,525	\$ 17,189	\$ 26,616
Deductions: Agency fund deductions	<u>2,088,193</u>	<u>87,902</u>	<u>358,870</u>	<u>93,919</u>	<u>17,558</u>	<u>26,616</u>
Excess (deficiency) of total additions over total deductions	(176,124)	(8,906)	(712)	1,606	(369)	-
Cash and investment fund balance - beginning	<u>551,520</u>	<u>8,906</u>	<u>4,087</u>	<u>8,341</u>	<u>446</u>	<u>-</u>
Cash and investment fund balance - ending	<u>\$ 375,396</u>	<u>\$ -</u>	<u>\$ 3,375</u>	<u>\$ 9,947</u>	<u>\$ 77</u>	<u>\$ -</u>

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

	<u>Probation Department</u>	<u>Area Plan Commission</u>	<u>Park and Recreation</u>	<u>Emergency Medical Service</u>	<u>Convention and Visitors Commission</u>	<u>Totals</u>
Additions:						
Agency fund additions	\$ 117,041	\$ 1,730	\$ 180,512	\$ 263,846	\$ 138,452	\$ 51,116,528
Deductions:						
Agency fund deductions	<u>127,796</u>	<u>1,805</u>	<u>180,562</u>	<u>264,546</u>	<u>122,829</u>	<u>51,048,640</u>
Excess (deficiency) of total additions over total deductions	(10,755)	(75)	(50)	(700)	15,623	67,888
Cash and investment fund balance - beginning	<u>10,755</u>	<u>75</u>	<u>50</u>	<u>700</u>	<u>22,800</u>	<u>1,356,657</u>
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,423</u>	<u>\$ 1,424,545</u>

PARKE 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:		
Capital leases:		
Jail Lease	\$ 3,641,353	\$ 392,000
Little Raccoon Conservancy District	18,000	2,836
E911 Phone Equipment	79,120	33,546
Guaranteed Energy Savings Contract	2,089,200	509,217
Boilers	31,105	7,551
Dumptruck Lease	35,467	37,514
Total governmental activities debt	<u>\$ 5,894,245</u>	<u>\$ 982,663</u>

PARKE COUNTY
OTHER REPORTS

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

Clerk of the Circuit Court
Prosecuting Attorney
County Sheriff
County Treasurer

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA

AN EQUAL OPPORTUNITY EMPLOYER

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

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

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

TO: THE OFFICIALS OF PARKE COUNTY, INDIANA

Compliance

We have audited the compliance of Parke 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 County Council, the County Commissioners, 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 12, 2008

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

Federal Grantor Agency/Pass-Through Entity Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575		
		06VA108 07VA096	\$ 13,703 <u>20,451</u>
Total for program			<u>34,154</u>
Pass-Through Indiana Criminal Justice Institute Edward Byrne Memorial Justice Assistance Grant	16.738		
		04DB063 05DJ044 05DJ008 06DJ052	8,990 9,986 11,086 <u>16,106</u>
Total for program			<u>46,168</u>
Total for federal grantor agency			<u>80,322</u>
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Department of Transportation Highway Planning and Construction Cluster Highway Planning and Construction	20.205		
		ENH-9961 (017) BR-9961 (018) BR-NBIS (509)	96,645 43,951 <u>32,794</u>
Total for program			<u>173,390</u>
Pass-Through Indiana Division of State Court Administration Commercial Driver License State Programs	20.232		
		FY 2007	<u>4,136</u>
Total for federal grantor agency			<u>177,526</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana State Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283		
		BPRS 160-02 BPRS04 A-2 61 BPRS04 A-2 61	36,385 4,474 <u>8,648</u>
Total for program			<u>49,507</u>
Pass-Through Indiana Family and Social Services Administration Child Support Enforcement	93.563		
			17,201 12,466 <u>8,459</u>
Total for program			<u>38,126</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security State Domestic Preparedness Equipment Program	97.004		
		FY 07	<u>17,902</u>
Pass-Through Indiana Department of Homeland Security Disaster Grants - Public Assistance (Presidentially Declared Disasters) Snow Emergency 3274	97.036		
			<u>48,144</u>
Pass-Through Indiana Department of Homeland Security Chemical Stockpile Emergency Preparedness Program	97.040		
		FY 05 FY 06 FY 07	46,023 142,547 <u>613,819</u>
Total for program			<u>802,389</u>
Total for federal grantor agency			<u>868,435</u>
Total federal awards expended			<u>\$ 1,213,916</u>

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

PARKE 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 Parke 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.

PARKE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I – Summary of Auditor's Results

Financial Statements:

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

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

Noncompliance material to financial statements noted? no

Federal Awards:

Internal control over major programs:

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

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
97.040	Chemical Stockpile Emergency Preparedness Program

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

Auditee qualified as low-risk auditee? yes

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

PARKE COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

PARKE COUNTY
EXIT CONFERENCE

The contents of this report were discussed on June 12, 2008, with Diana Hazlett, Auditor; James A. Rahn, President of the County Council; and George Nicholas, President of the Board of County Commissioners. Our audit disclosed no material items that warrant comment at this time.