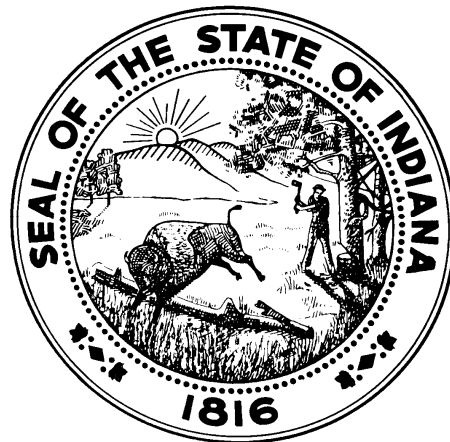


STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769

ANNUAL FINANCIAL REPORT

2007

FRANKLIN COUNTY, INDIANA



FILED

11/14/2008

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Auditor	Carol L. Monroe	01-01-04 to 12-31-07
	Susan Jones	01-01-08 to 12-31-10
Treasurer	Rebecca Oglesby	01-01-05 to 12-31-08
Clerk	Marlene Flaspohler	02-15-04 to 01-14-10
Sheriff	Dale Maxie	01-01-07 to 12-31-10
Recorder	Mary Seufert	01-01-05 to 12-31-07
	Carol L. Monroe	01-01-08 to 12-31-08
President of the Board of County Commissioners	Louis E. Linkel	01-01-07 to 04-15-07
	Vacant	04-16-07 to 04-22-07
	Thomas Wilson	04-23-07 to 12-31-08
President of the County Council	Donald (Butch) Williams	01-01-07 to 12-31-08



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

TO: THE OFFICIALS OF FRANKLIN COUNTY, INDIANA

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Franklin 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 October 16, 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, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

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

The Schedules of Funding Progress, Schedule of Contributions From the Employer and Other Contributing Entities, 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, Schedule of Capital Assets, and Schedule of Long-Term Debt are presented for additional analysis and are not required parts of the basic financial statements. The Combining Schedules, as listed in the Table of Contents, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The Schedule of Capital Assets and Schedule of Long-Term Debt have not been subjected to the auditing procedures applied by us in the audit of the basic financial statements and, accordingly, we express no opinion on them.

STATE BOARD OF ACCOUNTS

October 16, 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 FRANKLIN COUNTY, INDIANA

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Franklin 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 October 16, 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.

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

Compliance and Other Matters

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

We noted certain matters that we reported to management in a separate letter dated October 16, 2008.

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

October 16, 2008

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

<u>Functions/Programs</u>	Program Receipts				Net (Disbursements) Receipt and Changes in Net Assets
	Disbursements	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 7,498,644	\$ 1,419,115	\$ 171,271	\$ -	\$ (5,908,258)
Public safety	2,586,477	445,614	-	88,032	(2,052,831)
Highways and streets	2,738,704	55,016	408,274	280,632	(1,994,782)
Sanitation	254,144	86,095	-	-	(168,049)
Health and welfare	1,101,642	139,657	221,121	-	(740,864)
Economic development	77,531	-	-	-	(77,531)
Culture and recreation	421,794	41,243	-	-	(380,551)
Principal and interest on indebtedness	311,422	-	-	-	(311,422)
Total primary government	<u>\$ 14,990,358</u>	<u>\$ 2,186,740</u>	<u>\$ 800,666</u>	<u>\$ 368,664</u>	<u>\$ (11,634,288)</u>
General receipts:					
Property taxes					2,878,784
Income taxes					36,889
Intergovernmental					6,021,036
Other local sources					1,655,176
Grants and contributions not restricted to specific programs					111,453
Investment earnings					407,227
Total general receipts					<u>11,110,565</u>
Change in net assets					(523,723)
Net assets - beginning					<u>9,055,921</u>
Net assets - ending					<u>\$ 8,532,198</u>
 <u>Assets</u>					
Cash and investments					\$ 4,270,548
Restricted assets:					
Cash and investments					<u>4,261,650</u>
Total assets					<u>\$ 8,532,198</u>
 <u>Net Assets</u>					
Restricted for:					
General government					\$ 570,283
Public safety					265,467
Highways and streets					1,497,575
Health and welfare					630,821
Culture and recreation					3,098
Debt service					433,506
Capital outlay					860,900
Unrestricted					<u>4,270,548</u>
Total net assets					<u>\$ 8,532,198</u>

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

FRANKLIN 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	Other Governmental Funds	Totals
Receipts:				
Taxes	\$ 1,378,899	\$ -	\$ 2,229,029	\$ 3,607,928
Special assessments	-	-	3,997	3,997
Licenses and permits	-	-	12,658	12,658
Intergovernmental	2,916,534	2,138,180	2,645,190	7,699,904
Charges for services	565,496	55,016	984,345	1,604,857
Fines and forfeits	118,082	-	34,170	152,252
Other	378,445	26,774	321,693	726,912
	<u>5,357,456</u>	<u>2,219,970</u>	<u>6,231,082</u>	<u>13,808,508</u>
Total receipts				
Disbursements:				
General government	3,360,716	-	3,684,267	7,044,983
Public safety	1,767,761	-	607,834	2,375,595
Highways and streets	-	1,696,371	837,125	2,533,496
Sanitation	132,753	-	121,202	253,955
Health and welfare	37,345	-	1,068,857	1,106,202
Economic development	-	-	62,609	62,609
Culture and recreation	-	-	419,527	419,527
Debt service:				
Principal	-	-	140,000	140,000
Interest	-	-	171,422	171,422
Capital outlay:				
General government	11,806	-	367,593	379,399
Public safety	12,712	-	226,859	239,571
Highways and streets	-	205,208	-	205,208
Sanitation	189	-	-	189
Health and welfare	200	-	10,134	10,334
Economic development	-	-	28	28
Culture and recreation	-	-	2,267	2,267
	<u>5,323,482</u>	<u>1,901,579</u>	<u>7,719,724</u>	<u>14,944,785</u>
Total disbursements				
Excess (deficiency) of receipts over disbursements	<u>33,974</u>	<u>318,391</u>	<u>(1,488,642)</u>	<u>(1,136,277)</u>
Other financing sources (uses):				
Transfers in	-	-	701,481	701,481
Transfers out	-	-	(701,481)	(701,481)
Other receipts	129,437	8,552	520,138	658,127
	<u>129,437</u>	<u>8,552</u>	<u>520,138</u>	<u>658,127</u>
Total other financing sources (uses)				

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

FRANKLIN 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
(Continued)

	<u>General</u>	<u>Highway</u>	<u>Other Governmental Funds</u>	<u>Totals</u>
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	163,411	326,943	(968,504)	(478,150)
Cash and investment fund balance - beginning	<u>1,482,158</u>	<u>712,864</u>	<u>6,245,043</u>	<u>8,440,065</u>
Cash and investment fund balance - ending	<u>\$ 1,645,569</u>	<u>\$ 1,039,807</u>	<u>\$ 5,276,539</u>	7,961,915
Amounts reported for governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis are different because: Internal services funds are used by management to charge the costs of certain services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the Statement of Activities and Net Assets - Cash and Investment Basis.				<u>570,283</u>
Net assets of governmental activities				<u>\$ 8,532,198</u>
<u>Cash and Investment Assets - Ending</u>				
Cash and investments	\$ 1,645,569	\$ -	\$ 2,624,979	\$ 4,270,548
Restricted assets:				
Cash and investments	<u>-</u>	<u>1,039,807</u>	<u>2,651,560</u>	<u>3,691,367</u>
Total cash and investment assets - ending	<u>\$ 1,645,569</u>	<u>\$ 1,039,807</u>	<u>\$ 5,276,539</u>	<u>\$ 7,961,915</u>
<u>Cash and Investment Fund Balance - Ending</u>				
Restricted for:				
Public safety	\$ -	\$ -	\$ 265,467	\$ 265,467
Highways and streets	-	1,039,807	457,768	1,497,575
Health and welfare	-	-	630,821	630,821
Culture and recreation	-	-	3,098	3,098
Debt service	-	-	433,506	433,506
Capital outlay	-	-	860,900	860,900
Unrestricted	<u>1,645,569</u>	<u>-</u>	<u>2,624,979</u>	<u>4,270,548</u>
Total cash and investment fund balance - ending	<u>\$ 1,645,569</u>	<u>\$ 1,039,807</u>	<u>\$ 5,276,539</u>	<u>\$ 7,961,915</u>

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

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

	<u>Internal Service Funds</u>
Operating receipts:	
Charges for services	\$ 1,445,215
Operating disbursements:	
Insurance claims and expense	<u>1,490,788</u>
Deficiency of operating receipts over operating disbursements	(45,573)
Cash and investment fund balance - beginning	<u>615,856</u>
Cash and investment fund balance - ending	<u>\$ 570,283</u>
<u>Cash and Investment Assets - December 31</u>	
Restricted assets:	
Cash and investments	<u>\$ 570,283</u>
<u>Cash and Investment Fund Balance - December 31</u>	
Restricted for:	
Other purposes	<u>\$ 570,283</u>

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

FRANKLIN 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	\$ 67,570	\$ -	\$ -
Plan members	12,510	-	-
Total contributions	80,080	-	-
Investment earnings:			
Interest	43,552	-	-
Agency fund additions	-	-	41,059,275
Total additions	123,632	-	41,059,275
Deductions:			
Benefits	17,531	-	-
Administrative and general	10,093	-	-
Agency fund deductions	-	-	35,052,556
Total deductions	27,624	-	35,052,556
Excess of total additions over total deductions	96,008	-	6,006,719
Cash and investment fund balance - beginning	1,074,641	55,806	5,773,440
Cash and investment fund balance - ending	\$ 1,170,649	\$ 55,806	\$ 11,780,159

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS

I. Summary of Significant Accounting Policies

A. Reporting Entity

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

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

Primary Government:	Franklin County
Blended Component Unit:	Convention, Recreation and Visitor 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:

Component Unit	Description/Inclusion Criteria	Fund Included In
Convention, Recreation and Visitor 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 were a part of the County because it provides services entirely or almost entirely to the County.	Other governmental funds

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.

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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, 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 highway fund accounts for all financial resources restricted for construction and maintenance of the County's highways.

Additionally, the County reports the following fund types:

The internal service fund accounts for activities of the health insurance fund which accumulates resources for medical benefits for employees and their dependents.

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

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

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

C. Measurement Focus and Basis of Accounting

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

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

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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. Property Taxes

Property taxes levied are collected by the County Treasurer and are distributed to the County in June and in December. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by February 15. These rates were based upon the preceding year's March 1 (lien date) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100% of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which become delinquent if not paid by May 10 and November 10, respectively.

3. 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.

4. Long-Term Debt

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

5. Equity Classification

Government-Wide Statements

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

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

Fund Financial Statements

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

E. Receipts and Disbursements

1. Program Receipts

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

2. Operating Receipts and Disbursements

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

F. Internal and Interfund Balances and Activities

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

Fund Financial Statements

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

Government-Wide Financial Statements

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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

II. Stewardship, Compliance and Accountability

A. Budgetary Information

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

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

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

B. Disbursements in Excess of Appropriations

For the year ended December 31, 2007, disbursements exceeded budgeted appropriations in the following funds by the amounts below:

Fund	2007
#316 Title IV-D Clerk 10/1/99	\$ 13,131
#317 Title IV-D Pros. 10/1/99	3,480
Total	\$ 16,611

These disbursements were funded by available fund balances.

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

C. Cash and Investment Balance Deficits

At December 31, 2007, the following funds reported deficits in cash and investment balances:

Fund	2007
Programmatic Sign Improvement	\$ <u>(42,872)</u>

Cash and investment deficits arose primarily from disbursements exceeding receipts due to timing differences on reimbursement grants.

III. Detailed Notes on All Funds

A. Deposits and Investments

1. Deposits

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

2. Investments

As of December 31, 2007, the County and the Sheriff's Retirement and Benefit Plan had the following investments:

Investment Type	Sheriffs Retirement and Benefit Pension Plans
U.S. agencies	\$ 460,000
Mutual funds	417,936
Equity stock	<u>292,712</u>
Total	<u>\$ 1,170,648</u>

Statutory Authorization for Investments

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

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.

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.

The following investments held by the County and the Sheriff's Retirement and Benefit Pension Plans were exposed to custodial credit risks because they are uninsured and unregistered with securities held by the counterparty, or the counterparty's trust department or agent, either in the government's name or not in the government's name:

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Sheriff's Retirement and Benefit Pension Plans:

Investment Type	Investment Maturities (in Years)		
	Less Than 1	1-2	More Than 2
U.S. agencies	\$ -	\$ -	\$ 460,000

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 County does not have a formal investment policy for interest rate risk for investments.

The Sheriff's Merit Board has not adopted a formal investment policy for interest rate risk.

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. The County does not have a formal investment policy for credit risk for investments.

The Sheriff's Merit Board has not adopted a policy for credit risk.

Sheriff's Retirement and Benefit Pension Plans:

Moody's Rating	Government Bonds
Aaa	\$ 460,000

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.

Foreign Currency Risk

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

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

B. Interfund Transfers

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

Transfer From	Transfer To	2007
Other governmental funds	Other governmental funds	\$ 701,481

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

C. Restatements and Reclassifications

For the year ended December 31, 2007, certain changes have been made to the financial statements to more appropriately reflect financial activity of the County. The following schedule presents a summary of restated beginning balances by opinion unit. New Funds represents the inclusion of existing funds which were not presented in the prior report.

Fund	Balance as Reported December 31, 2006	Fund Reclassification	New Funds	Prior Period Adjustments	Balance as Restated January 1, 2007
Convention and Visitor Commission	\$ -	\$ -	\$ 45,616	\$ -	\$ 45,616
Jail Lease Rental	344,744	-	-	(139,758)	204,986
Surplus Dog	-	499	-	-	499
Treasurer	4,598,608	-	-	139,758	4,738,366

IV. Other Information

A. Risk Management

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

The risks of torts; theft of, damage to, and destruction of assets; errors and omissions; job related illnesses or injuries to employees; 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.

Medical Benefits to Employees and Dependents

The County has chosen to establish a risk financing fund for risks associated with medical benefits. The risk financing fund is accounted for in the internal service fund where assets are set aside for claim settlements. An excess policy through commercial insurance covers individual

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

claims in excess of \$30,000 per year. Settled claims resulting from this risk did not exceed commercial insurance coverage in the past three years. Interfund premiums are paid into the fund by all affected funds and are available to pay claims, claim reserves, and administrative costs of the program. Interfund premiums are based upon an overall premium percentage which is applied to each affected fund and are reported as quasi-external interfund transactions.

B. Subsequent Events

In 2006, the County received notification from the U.S. Department of Justice, Environmental and Natural Resources Division, of a potential liability to the county for the Laurel Stone Church Road Superfund Site. On July 22, 2008, the United States District Court approved and entered a Consent Decree. The County will pay the Department of Justice \$350,000 over a 12 month period.

C. Administration of Welfare Programs

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

D. Pension Plans

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

1. Public Employees' Retirement Fund

Plan Description

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

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

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Funding Policy and Annual Pension Cost

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

2. County Police Retirement Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

3. County Police Benefit Plan

Plan Description

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

Funding Policy and Annual Pension Cost

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

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Actuarial Information for the Above Plans

	PERF	County Police Retirement Plan	County Police Benefit Plan
Annual required contribution	\$ 176,838	\$ 63,401	\$ 10,253
Interest on net pension obligation	(5,706)	(6,403)	-
Adjustment to annual required contribution	6,502	10,724	-
Annual pension cost	177,634	67,722	10,253
Contributions made	187,825	54,252	10,253
Increase in net pension obligation	(10,191)	13,470	-
Net pension obligation, beginning of year	(78,698)	(91,477)	-
Net pension obligation, end of year	\$ (88,889)	\$ (78,007)	\$ -

	PERF	County Police Retirement Plan	County Police Benefit Plan
Contribution rates:			
County	6%	17%	3%
Plan members	3%	6%	6%
Actuarial valuation date	07-01-07	01-01-08	01-01-08
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	30 years	30 years	30 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%

FRANKLIN COUNTY
NOTES TO FINANCIAL STATEMENTS
(Continued)

Three Year Trend Information

	<u>Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
PERF	06-30-07	\$ 177,634	106%	\$ (88,889)
	06-30-06	194,005	90%	(78,698)
	06-30-05	173,895	99%	(98,963)
County Police				
Retirement Plan	12-31-07	67,722	86%	(78,007)
	12-31-06	62,549	94%	(91,477)
	12-31-05	55,074	106%	(99,587)
County Police				
Benefit Plan	12-31-07	10,253	100%	-
	12-31-06	10,184	100%	-
	12-31-05	10,241	100%	-

FRANKLIN COUNTY
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULES OF FUNDING PROGRESS

Public Employees' Retirement Fund

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
07-01-05	\$ 2,176,346	\$ 2,984,200	\$ (807,854)	73%	\$ 2,736,287	(30%)
07-01-06	2,505,104	2,690,159	(185,055)	93%	2,844,246	(7%)
07-01-07	2,771,710	2,861,901	(90,191)	97%	2,839,086	(3%)

County Police Retirement Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (a-b)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((a-b)/c)
01-01-01	\$ 509,018	\$ 515,329	\$ (6,311)	99%	\$ 289,113	(2%)
01-01-02	594,156	594,156	-	100%	302,983	0%
01-01-03	664,312	664,312	-	100%	313,924	0%
01-01-04	737,108	787,009	(49,901)	94%	345,283	(14%)
01-01-05	815,490	856,713	(41,223)	95%	349,773	(12%)
01-01-06	896,778	955,562	(58,784)	94%	362,513	(16%)
01-01-07	991,376	1,052,843	(61,467)	94%	374,136	(16%)
01-01-08	1,083,996	1,256,411	(172,415)	86%	379,906	(45%)

FRANKLIN 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	County User Fee	Clerk's Records Perpetuation
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 136,436	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	12,658	-	-
Intergovernmental	280,632	-	-	2,439	-	-
Charges for services	-	871	9,655	-	3,768	-
Fines and forfeits	-	-	-	-	-	4,896
Other	-	-	-	3,347	-	1,067
Total receipts	280,632	871	9,655	154,880	3,768	5,963
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	438	8,569	-	4,948	-
Highways and streets	365,634	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	188,232	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	13,894
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	365,634	438	8,569	188,232	4,948	13,894
Excess (deficiency) of receipts over disbursements	(85,002)	433	1,086	(33,352)	(1,180)	(7,931)
Other financing sources (uses):						
Transfers in	155,000	-	-	95,000	-	-
Transfers out	(230,000)	-	-	(20,000)	-	-
Other receipts	-	-	-	-	-	-
Total other financing sources (uses)	(75,000)	-	-	75,000	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(160,002)	433	1,086	41,648	(1,180)	(7,931)
Cash and investment fund balance - beginning	617,770	1,791	6,330	62,094	19,347	20,239
Cash and investment fund balance - ending	<u>\$ 457,768</u>	<u>\$ 2,224</u>	<u>\$ 7,416</u>	<u>\$ 103,742</u>	<u>\$ 18,167</u>	<u>\$ 12,308</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ -	\$ 2,224	\$ 7,416	\$ -	\$ 18,167	\$ 12,308
Restricted assets:						
Cash and investments	457,768	-	-	103,742	-	-
Total cash and investment assets - ending	<u>\$ 457,768</u>	<u>\$ 2,224</u>	<u>\$ 7,416</u>	<u>\$ 103,742</u>	<u>\$ 18,167</u>	<u>\$ 12,308</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	457,768	-	-	-	-	-
Health and welfare	-	-	-	103,742	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	-	2,224	7,416	-	18,167	12,308
Total cash and investment fund balance - ending	<u>\$ 457,768</u>	<u>\$ 2,224</u>	<u>\$ 7,416</u>	<u>\$ 103,742</u>	<u>\$ 18,167</u>	<u>\$ 12,308</u>

FRANKLIN 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)

	Deferral Program	Riverboat	Emergency Telephone System	Drug Free Community	Drainage Maintenance	Emergency Planning/ Right to Know
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	3,997	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	500,000	-	-	-	-
Charges for services	9,271	-	357,777	41,378	-	3,626
Fines and forfeits	-	-	-	-	-	-
Other	-	139,679	493	-	-	-
Total receipts	9,271	639,679	358,270	41,378	3,997	3,626
Disbursements:						
General government	-	639,679	-	-	2,419	-
Public safety	20,129	-	262,079	29,750	-	8,642
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	6,475	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	20,129	639,679	268,554	29,750	2,419	8,642
Excess (deficiency) of receipts over disbursements	(10,858)	-	89,716	11,628	1,578	(5,016)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	252,296	-	-	-	-
Total other financing sources (uses)	-	252,296	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(10,858)	252,296	89,716	11,628	1,578	(5,016)
Cash and investment fund balance - beginning	13,644	-	172,514	52,026	1,980	9,580
Cash and investment fund balance - ending	<u>\$ 2,786</u>	<u>\$ 252,296</u>	<u>\$ 262,230</u>	<u>\$ 63,654</u>	<u>\$ 3,558</u>	<u>\$ 4,564</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,786	\$ 252,296	\$ -	\$ 63,654	\$ 3,558	\$ 4,564
Restricted assets:						
Cash and investments	-	-	262,230	-	-	-
Total cash and investment assets - ending	<u>\$ 2,786</u>	<u>\$ 252,296</u>	<u>\$ 262,230</u>	<u>\$ 63,654</u>	<u>\$ 3,558</u>	<u>\$ 4,564</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ 262,230	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	2,786	252,296	-	63,654	3,558	4,564
Total cash and investment fund balance - ending	<u>\$ 2,786</u>	<u>\$ 252,296</u>	<u>\$ 262,230</u>	<u>\$ 63,654</u>	<u>\$ 3,558</u>	<u>\$ 4,564</u>

FRANKLIN 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)

	Convention and Tourism	Parks and Recreation	Property Reassessment	Prosecutor Title IV-D #1	Juvenile Probation Service	Adult Probation Service
Receipts:						
Taxes	\$ 95,826	\$ -	\$ 98,770	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	563	765	-	-	-
Charges for services	-	40,243	-	-	11,644	61,458
Fines and forfeits	-	-	-	-	1,475	19,845
Other	-	3,206	23,409	-	-	19,319
	<u>95,826</u>	<u>44,012</u>	<u>122,944</u>	<u>-</u>	<u>13,119</u>	<u>100,622</u>
Total receipts						
Disbursements:						
General government	-	-	104,764	-	-	-
Public safety	-	-	-	-	3,000	133,418
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	143	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	86,460	148,232	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	110,306
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	2,267	-	-	-	-
	<u>86,460</u>	<u>150,499</u>	<u>104,764</u>	<u>143</u>	<u>3,000</u>	<u>243,724</u>
Total disbursements						
Excess (deficiency) of receipts over disbursements	<u>9,366</u>	<u>(106,487)</u>	<u>18,180</u>	<u>(143)</u>	<u>10,119</u>	<u>(143,102)</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	-	-	-	900
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>900</u>
Total other financing sources (uses)						
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	<u>9,366</u>	<u>(106,487)</u>	<u>18,180</u>	<u>(143)</u>	<u>10,119</u>	<u>(142,202)</u>
Cash and investment fund balance - beginning	<u>168,381</u>	<u>184,923</u>	<u>688,284</u>	<u>4,365</u>	<u>11,288</u>	<u>172,848</u>
Cash and investment fund balance - ending	<u>\$ 177,747</u>	<u>\$ 78,436</u>	<u>\$ 706,464</u>	<u>\$ 4,222</u>	<u>\$ 21,407</u>	<u>\$ 30,646</u>
<u>Cash and Investment Assets - Ending</u>						
Cash and investments	\$ 177,747	\$ 78,436	\$ 706,464	\$ 4,222	\$ 21,407	\$ 30,646
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 177,747</u>	<u>\$ 78,436</u>	<u>\$ 706,464</u>	<u>\$ 4,222</u>	<u>\$ 21,407</u>	<u>\$ 30,646</u>
<u>Cash and Investment Fund Balance - Ending</u>						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	<u>177,747</u>	<u>78,436</u>	<u>706,464</u>	<u>4,222</u>	<u>21,407</u>	<u>30,646</u>
Total cash and investment fund balance - ending	<u>\$ 177,747</u>	<u>\$ 78,436</u>	<u>\$ 706,464</u>	<u>\$ 4,222</u>	<u>\$ 21,407</u>	<u>\$ 30,646</u>

FRANKLIN 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)

	Recorder's Records Perpetuation	Covered Bridge	Family and Children	Health Maintenance	Pretrial Diversion	Solid Waste Planning
Receipts:						
Taxes	\$ -	\$ -	\$ 474,605	\$ -	\$ -	\$ 113,370
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	3,700	70,618	-	-	7,832
Charges for services	28,238	-	185,849	25,000	44,150	-
Fines and forfeits	-	-	-	-	-	-
Other	404	-	-	-	-	-
Total receipts	28,642	3,700	731,072	25,000	44,150	121,202
Disbursements:						
General government	48,614	-	-	-	-	-
Public safety	-	-	-	-	30,309	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	121,202
Health and welfare	-	-	804,743	18,055	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	8,477	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	48,614	-	804,743	18,055	38,786	121,202
Excess (deficiency) of receipts over disbursements	(19,972)	3,700	(73,671)	6,945	5,364	-
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	(19,972)	3,700	(73,671)	6,945	5,364	-
Cash and investment fund balance - beginning	60,831	24,998	600,750	20,203	31,823	-
Cash and investment fund balance - ending	<u>\$ 40,859</u>	<u>\$ 28,698</u>	<u>\$ 527,079</u>	<u>\$ 27,148</u>	<u>\$ 37,187</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 40,859	\$ 28,698	\$ -	\$ 27,148	\$ 37,187	\$ -
Restricted assets:						
Cash and investments	-	-	527,079	-	-	-
Total cash and investment assets - ending	\$ 40,859	\$ 28,698	\$ 527,079	\$ 27,148	\$ 37,187	\$ -
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	527,079	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	40,859	28,698	-	27,148	37,187	-
Total cash and investment fund balance - ending	\$ 40,859	\$ 28,698	\$ 527,079	\$ 27,148	\$ 37,187	\$ -

FRANKLIN 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)

	Guardian Ad Litem/ Court	Plat Book	Misdemeanant	Supplemental Public Defender Service	Clerk Title IV-D #1	Surveyor's Corner Perpetuation
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	6,270	14,626	-	-	4,695
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	6,270	14,626	-	-	4,695
Disbursements:						
General government	-	-	-	-	-	2,290
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	15,443	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	-	15,443	-	-	2,290
Excess (deficiency) of receipts over disbursements	-	6,270	(817)	-	-	2,405
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	-	6,270	(817)	-	-	2,405
Cash and investment fund balance - beginning	3,605	41,330	46,748	3,742	9	27,072
Cash and investment fund balance - ending	\$ 3,605	\$ 47,600	\$ 45,931	\$ 3,742	\$ 9	\$ 29,477
Cash and Investment Assets - Ending						
Cash and investments	\$ 3,605	\$ 47,600	\$ 45,931	\$ 3,742	\$ 9	\$ 29,477
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 3,605	\$ 47,600	\$ 45,931	\$ 3,742	\$ 9	\$ 29,477
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	3,605	47,600	45,931	3,742	9	29,477
Total cash and investment fund balance - ending	\$ 3,605	\$ 47,600	\$ 45,931	\$ 3,742	\$ 9	\$ 29,477

FRANKLIN 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)

	Jury Pay	Park Donation	Rainy Day	Inmate Medical	Sales Disclosure	Park Grant
Receipts:						
Taxes	\$ -	\$ -	\$ 36,889	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	11,833	-	-	1,740	2,388	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	11,833	-	36,889	1,740	2,388	-
Disbursements:						
General government	-	-	164,702	-	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	-	164,702	-	-	-
Excess (deficiency) of receipts over disbursements	11,833	-	(127,813)	1,740	2,388	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	62,473	-	-	-
Total other financing sources (uses)	-	-	62,473	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	11,833	-	(65,340)	1,740	2,388	-
Cash and investment fund balance - beginning	20,531	215	65,992	3,033	8,677	1
Cash and investment fund balance - ending	<u>\$ 32,364</u>	<u>\$ 215</u>	<u>\$ 652</u>	<u>\$ 4,773</u>	<u>\$ 11,065</u>	<u>\$ 1</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 32,364	\$ 215	\$ 652	\$ 4,773	\$ 11,065	\$ 1
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 32,364</u>	<u>\$ 215</u>	<u>\$ 652</u>	<u>\$ 4,773</u>	<u>\$ 11,065</u>	<u>\$ 1</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	32,364	215	652	4,773	11,065	1
Total cash and investment fund balance - ending	<u>\$ 32,364</u>	<u>\$ 215</u>	<u>\$ 652</u>	<u>\$ 4,773</u>	<u>\$ 11,065</u>	<u>\$ 1</u>

FRANKLIN 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)

	Tobacco Settlement	Surplus Dog Tax Special Revenue	Operation Pullover	Children's Psych. Res. Treatment Service	Child Restraint Special Revenue	Economic Development Commission
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ 2,702	\$ -	\$ 30,000
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	17,533	-	-	105	-	-
Charges for services	16,424	-	8,100	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	506	-	-	1,180
Total receipts	33,957	-	8,606	2,807	-	31,180
Disbursements:						
General government	-	-	-	-	-	-
Public safety	-	192	7,391	-	225	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	9,979	-	-	16,817	-	-
Economic development	-	-	-	-	-	62,609
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	1,750	-	-	-	-	-
Economic development	-	-	-	-	-	28
Culture and recreation	-	-	-	-	-	-
Total disbursements	11,729	192	7,391	16,817	225	62,637
Excess (deficiency) of receipts over disbursements	22,228	(192)	1,215	(14,010)	(225)	(31,457)
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	-	-	225	-
Total other financing sources (uses)	-	-	-	-	225	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	22,228	(192)	1,215	(14,010)	-	(31,457)
Cash and investment fund balance - beginning	123,482	499	167	27,496	-	55,160
Cash and investment fund balance - ending	<u>\$ 145,710</u>	<u>\$ 307</u>	<u>\$ 1,382</u>	<u>\$ 13,486</u>	<u>\$ -</u>	<u>\$ 23,703</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 145,710	\$ 307	\$ 1,382	\$ 13,486	\$ -	\$ 23,703
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 145,710</u>	<u>\$ 307</u>	<u>\$ 1,382</u>	<u>\$ 13,486</u>	<u>\$ -</u>	<u>\$ 23,703</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	145,710	307	1,382	13,486	-	23,703
Total cash and investment fund balance - ending	<u>\$ 145,710</u>	<u>\$ 307</u>	<u>\$ 1,382</u>	<u>\$ 13,486</u>	<u>\$ -</u>	<u>\$ 23,703</u>

FRANKLIN 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)

	Sheriff Pension Holding	Election	Radio E 911	Interstate Compact Fee	Historic Metamora	Metamora Matching Account
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	4,690	3,335	-	825	100	-
Fines and forfeits	-	-	-	-	-	-
Other	-	17,516	-	-	-	-
Total receipts	4,690	20,851	-	825	100	-
Disbursements:						
General government	-	52,145	-	900	-	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	82	200,810	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	52,227	200,810	900	-	-
Excess (deficiency) of receipts over disbursements	4,690	(31,376)	(200,810)	(75)	100	-
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Other receipts	-	-	201,700	-	-	-
Total other financing sources (uses)	-	-	201,700	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	4,690	(31,376)	890	(75)	100	-
Cash and investment fund balance - beginning	2,418	118,921	-	113	565	35
Cash and investment fund balance - ending	\$ 7,108	\$ 87,545	\$ 890	\$ 38	\$ 665	\$ 35
Cash and Investment Assets - Ending						
Cash and investments	\$ 7,108	\$ 87,545	\$ 890	\$ 38	\$ 665	\$ 35
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 7,108	\$ 87,545	\$ 890	\$ 38	\$ 665	\$ 35
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	7,108	87,545	890	38	665	35
Total cash and investment fund balance - ending	\$ 7,108	\$ 87,545	\$ 890	\$ 38	\$ 665	\$ 35

FRANKLIN 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)

	Victim Assistance	Waste Man. & Recycling Serv.	Sheriff Bond Collection Fee	Programmatic Sign Improvement	Collection Agency Fund (Treasurer)	Teppco G.P./ EMA
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	7,500	12,200	-	-	-	-
Charges for services	-	-	4,281	-	201	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	5,000
Total receipts	7,500	12,200	4,281	-	201	5,000
Disbursements:						
General government	8,540	13,154	2,947	42,872	-	138
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	90	-	-	-	2,946
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	8,540	13,244	2,947	42,872	-	3,084
Excess (deficiency) of receipts over disbursements	(1,040)	(1,044)	1,334	(42,872)	201	1,916
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	(1,040)	(1,044)	1,334	(42,872)	201	1,916
Cash and investment fund balance - beginning	1,095	3,678	3,850	-	-	-
Cash and investment fund balance - ending	<u>\$ 55</u>	<u>\$ 2,634</u>	<u>\$ 5,184</u>	<u>\$ (42,872)</u>	<u>\$ 201</u>	<u>\$ 1,916</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 55	\$ 2,634	\$ 5,184	\$ (42,872)	\$ 201	\$ 1,916
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 55</u>	<u>\$ 2,634</u>	<u>\$ 5,184</u>	<u>\$ (42,872)</u>	<u>\$ 201</u>	<u>\$ 1,916</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	55	2,634	5,184	(42,872)	201	1,916
Total cash and investment fund balance - ending	<u>\$ 55</u>	<u>\$ 2,634</u>	<u>\$ 5,184</u>	<u>\$ (42,872)</u>	<u>\$ 201</u>	<u>\$ 1,916</u>

FRANKLIN 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)

	Co. ID Protection (Recorder)	Recorder Enhancement	Restricted Cemetery Donations	Public Health Coordinator	Title III Clerk Nonreverting	Walmart Grant
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	57,411	18,559	-
Charges for services	8,860	304	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	625	-	-	-
Total receipts	8,860	304	625	57,411	18,559	-
Disbursements:						
General government	9,520	-	1,002	51,625	2,558	-
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	5,984	-	-	5,394	-	1,000
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	15,504	-	1,002	57,019	2,558	1,000
Excess (deficiency) of receipts over disbursements	(6,644)	304	(377)	392	16,001	(1,000)
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	(6,644)	304	(377)	392	16,001	(1,000)
Cash and investment fund balance - beginning	9,504	100	1,125	-	-	1,000
Cash and investment fund balance - ending	<u>\$ 2,860</u>	<u>\$ 404</u>	<u>\$ 748</u>	<u>\$ 392</u>	<u>\$ 16,001</u>	<u>\$ -</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,860	\$ 404	\$ 748	\$ 392	\$ 16,001	\$ -
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 2,860</u>	<u>\$ 404</u>	<u>\$ 748</u>	<u>\$ 392</u>	<u>\$ 16,001</u>	<u>\$ -</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	2,860	404	748	392	16,001	-
Total cash and investment fund balance - ending	<u>\$ 2,860</u>	<u>\$ 404</u>	<u>\$ 748</u>	<u>\$ 392</u>	<u>\$ 16,001</u>	<u>\$ -</u>

FRANKLIN 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)

	Grant Holsters	Stayin Alive DUI	Tower Maintenance	Emergency Gas Award	Indiana Tobacco Prevention Cessation	Restricted SAC Donations
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	41,630	-
Charges for services	-	-	5,600	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	1,307	6,000	-	-	-	1,295
Total receipts	1,307	6,000	5,600	-	41,630	1,295
Disbursements:						
General government	582	3,733	189	-	17,193	862
Public safety	-	-	-	-	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	582	3,733	189	-	17,193	862
Excess (deficiency) of receipts over disbursements	725	2,267	5,411	-	24,437	433
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	725	2,267	5,411	-	24,437	433
Cash and investment fund balance - beginning	-	1,896	8,539	550	3,616	614
Cash and investment fund balance - ending	<u>\$ 725</u>	<u>\$ 4,163</u>	<u>\$ 13,950</u>	<u>\$ 550</u>	<u>\$ 28,053</u>	<u>\$ 1,047</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 725	\$ 4,163	\$ 13,950	\$ 550	\$ 28,053	\$ 1,047
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 725</u>	<u>\$ 4,163</u>	<u>\$ 13,950</u>	<u>\$ 550</u>	<u>\$ 28,053</u>	<u>\$ 1,047</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	725	4,163	13,950	550	28,053	1,047
Total cash and investment fund balance - ending	<u>\$ 725</u>	<u>\$ 4,163</u>	<u>\$ 13,950</u>	<u>\$ 550</u>	<u>\$ 28,053</u>	<u>\$ 1,047</u>

FRANKLIN 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)

	Levy Excess Welfare	Flu Vaccine	Metamora Improvement	Jail Commissary	Cholesterol	Donation Fund (Health Dept.)
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	12,839	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	9,964	-	-	-	130
Total receipts	-	9,964	-	12,839	-	130
Disbursements:						
General government	-	6,845	-	-	-	-
Public safety	-	-	-	38,792	-	-
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	23	140
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	6,845	-	38,792	23	140
Excess (deficiency) of receipts over disbursements	-	3,119	-	(25,953)	(23)	(10)
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	-	3,119	-	(25,953)	(23)	(10)
Cash and investment fund balance - beginning	48,064	6,807	310	25,953	130	387
Cash and investment fund balance - ending	\$ 48,064	\$ 9,926	\$ 310	\$ -	\$ 107	\$ 377
Cash and Investment Assets - Ending						
Cash and investments	\$ 48,064	\$ 9,926	\$ 310	\$ -	\$ 107	\$ 377
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	\$ 48,064	\$ 9,926	\$ 310	\$ -	\$ 107	\$ 377
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	48,064	9,926	310	-	107	377
Total cash and investment fund balance - ending	\$ 48,064	\$ 9,926	\$ 310	\$ -	\$ 107	\$ 377

FRANKLIN 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)

	Bioterrorism	Pandemic Influenza	Public Mass Transport	Highway EDIT	Co. Law Enforcement Continuing Ed.	Choices/ Saturday Program
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	337,248	730,911	-	-
Charges for services	-	-	-	-	-	28,123
Fines and forfeits	-	-	-	-	-	-
Other	2,320	-	-	3,443	-	75
Total receipts	2,320	-	337,248	734,354	-	28,198
Disbursements:						
General government	-	-	337,248	664,182	-	-
Public safety	-	-	-	-	-	16,770
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	500
Health and welfare	8,384	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	8,384	-	337,248	664,182	-	17,270
Excess (deficiency) of receipts over disbursements	(6,064)	-	-	70,172	-	10,928
Other financing sources (uses):						
Transfers in	-	-	-	135,000	-	-
Transfers out	-	-	-	(135,000)	-	-
Other receipts	-	1,440	-	-	-	-
Total other financing sources (uses)	-	1,440	-	-	-	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(6,064)	1,440	-	70,172	-	10,928
Cash and investment fund balance - beginning	8,604	560	-	66,892	1,240	21,299
Cash and investment fund balance - ending	<u>\$ 2,540</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 137,064</u>	<u>\$ 1,240</u>	<u>\$ 32,227</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 2,540	\$ 2,000	\$ -	\$ 137,064	\$ 1,240	\$ 32,227
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>\$ 2,540</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 137,064</u>	<u>\$ 1,240</u>	<u>\$ 32,227</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	2,540	2,000	-	137,064	1,240	32,227
Total cash and investment fund balance - ending	<u>\$ 2,540</u>	<u>\$ 2,000</u>	<u>\$ -</u>	<u>\$ 137,064</u>	<u>\$ 1,240</u>	<u>\$ 32,227</u>

FRANKLIN 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)

	Marijuana Eradication	Salary Donations	Metamora Regional Sewer Project	Bulletproof Vest Program	EMA Office Domestic Preparedness	Open Alcohol Beverage
Receipts:						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental	-	-	221,121	604	113,256	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other	-	-	-	-	-	-
Total receipts	-	-	221,121	604	113,256	-
Disbursements:						
General government	-	-	221,121	-	-	-
Public safety	-	-	-	-	10,658	3,835
Highways and streets	-	-	-	-	-	-
Sanitation	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Capital outlay:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	85,658	-
Health and welfare	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Total disbursements	-	-	221,121	-	96,316	3,835
Excess (deficiency) of receipts over disbursements	-	-	-	604	16,940	(3,835)
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	-	-	-	604	16,940	(3,835)
Cash and investment fund balance - beginning	18	10	-	-	961	4,866
Cash and investment fund balance - ending	<u>18</u>	<u>10</u>	<u>-</u>	<u>604</u>	<u>17,901</u>	<u>1,031</u>
Cash and Investment Assets - Ending						
Cash and investments	\$ 18	\$ 10	\$ -	\$ 604	\$ 17,901	\$ 1,031
Restricted assets:						
Cash and investments	-	-	-	-	-	-
Total cash and investment assets - ending	<u>18</u>	<u>10</u>	<u>-</u>	<u>604</u>	<u>17,901</u>	<u>1,031</u>
Cash and Investment Fund Balance - Ending						
Restricted for:						
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Unrestricted	18	10	-	604	17,901	1,031
Total cash and investment fund balance - ending	<u>18</u>	<u>10</u>	<u>-</u>	<u>604</u>	<u>17,901</u>	<u>1,031</u>

FRANKLIN 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)

	Bridge #10 (Interest Free Loan)	Title IV-D Clerk 10/1/99	Title IV-D Pros 10/1/99	Convention and Visitor Commission	Home Detention
Receipts:					
Taxes	\$ -	\$ -	\$ -	\$ 142,317	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	85,100	-	-	-	-
Charges for services	-	2,003	4,180	-	-
Fines and forfeits	-	-	-	-	7,954
Other	-	252	-	-	-
Total receipts	85,100	2,255	4,180	142,317	7,954
Disbursements:					
General government	-	-	-	-	-
Public safety	-	-	-	-	28,689
Highways and streets	85,100	-	-	-	-
Sanitation	-	-	-	-	-
Health and welfare	-	15,831	14,894	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	184,835	-
Debt service:					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Capital outlay:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Health and welfare	-	-	-	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total disbursements	85,100	15,831	14,894	184,835	28,689
Excess (deficiency) of receipts over disbursements	-	(13,576)	(10,714)	(42,518)	(20,735)
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	-	(13,576)	(10,714)	(42,518)	(20,735)
Cash and investment fund balance - beginning	-	40,772	23,563	45,616	23,972
Cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 27,196</u>	<u>\$ 12,849</u>	<u>\$ 3,098</u>	<u>\$ 3,237</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ 27,196	\$ 12,849	\$ -	\$ -
Restricted assets:					
Cash and investments	-	-	-	3,098	3,237
Total cash and investment assets - ending	<u>\$ -</u>	<u>\$ 27,196</u>	<u>\$ 12,849</u>	<u>\$ 3,098</u>	<u>\$ 3,237</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 3,237
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	3,098	-
Debt service	-	-	-	-	-
Capital outlay	-	-	-	-	-
Unrestricted	-	27,196	12,849	-	-
Total cash and investment fund balance - ending	<u>\$ -</u>	<u>\$ 27,196</u>	<u>\$ 12,849</u>	<u>\$ 3,098</u>	<u>\$ 3,237</u>

FRANKLIN 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)

	Lease Rental Payment	General Obligation Bond	Government Building Renovations	Cumulative Capital Development	Park Nonreverting Capital
Receipts:					
Taxes	\$ 29,896	\$ 458,540	\$ -	\$ 172,179	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental	9,505	3,201	-	13,594	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Other	-	-	52,265	14,506	-
Total receipts	39,401	461,741	52,265	200,279	-
Disbursements:					
General government	-	5,988	1,012,054	266,401	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Sanitation	-	-	-	-	-
Health and welfare	-	-	-	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service:					
Principal	15,000	125,000	-	-	-
Interest	300	171,122	-	-	-
Capital outlay:					
General government	-	-	-	137,393	-
Public safety	-	-	-	-	-
Health and welfare	-	-	-	-	-
Economic development	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Total disbursements	15,300	302,110	1,012,054	403,794	-
Excess (deficiency) of receipts over disbursements	24,101	159,631	(959,789)	(203,515)	-
Other financing sources (uses):					
Transfers in	132,302	173,075	-	-	-
Transfers out	(173,075)	(132,302)	-	-	-
Other receipts	-	-	-	1,099	-
Total other financing sources (uses)	(40,773)	40,773	-	1,099	-
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	(16,672)	200,404	(959,789)	(202,416)	-
Cash and investment fund balance - beginning	204,986	44,788	1,260,798	504,793	11,405
Cash and investment fund balance - ending	<u>\$ 188,314</u>	<u>\$ 245,192</u>	<u>\$ 301,009</u>	<u>\$ 302,377</u>	<u>\$ 11,405</u>
<u>Cash and Investment Assets - Ending</u>					
Cash and investments	\$ -	\$ -	\$ 301,009	\$ -	\$ -
Restricted assets:					
Cash and investments	188,314	245,192	-	302,377	11,405
Total cash and investment assets - ending	<u>\$ 188,314</u>	<u>\$ 245,192</u>	<u>\$ 301,009</u>	<u>\$ 302,377</u>	<u>\$ 11,405</u>
<u>Cash and Investment Fund Balance - Ending</u>					
Restricted for:					
Public safety	\$ -	\$ -	\$ -	\$ -	\$ -
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Debt service	188,314	245,192	-	-	-
Capital outlay	-	-	-	302,377	11,405
Unrestricted	-	-	301,009	-	-
Total cash and investment fund balance - ending	<u>\$ 188,314</u>	<u>\$ 245,192</u>	<u>\$ 301,009</u>	<u>\$ 302,377</u>	<u>\$ 11,405</u>

FRANKLIN 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)

	Cumulative Bridge	General Drain Improvement	Drainage Bond Redemption	Dare Ditch	Totals
Receipts:					
Taxes	\$ 437,499	\$ -	\$ -	\$ -	\$ 2,229,029
Special assessments	-	-	-	-	3,997
Licenses and permits	-	-	-	-	12,658
Intergovernmental	109,163	-	-	-	2,645,190
Charges for services	20,000	-	-	-	984,345
Fines and forfeits	-	-	-	-	34,170
Other	2,971	-	11,414	-	321,693
Total receipts	569,633	-	11,414	-	6,231,082
Disbursements:					
General government	-	-	-	-	3,684,267
Public safety	-	-	-	-	607,834
Highways and streets	386,391	-	-	-	837,125
Sanitation	-	-	-	-	121,202
Health and welfare	-	-	-	-	1,068,857
Economic development	-	-	-	-	62,609
Culture and recreation	-	-	-	-	419,527
Debt service:					
Principal	-	-	-	-	140,000
Interest	-	-	-	-	171,422
Capital outlay:					
General government	-	-	-	-	367,593
Public safety	-	-	-	-	226,859
Health and welfare	-	-	-	-	10,134
Economic development	-	-	-	-	28
Culture and recreation	-	-	-	-	2,267
Total disbursements	386,391	-	-	-	7,719,724
Excess (deficiency) of receipts over disbursements	183,242	-	11,414	-	(1,488,642)
Other financing sources (uses):					
Transfers in	-	-	-	11,104	701,481
Transfers out	-	-	(11,104)	-	(701,481)
Other receipts	-	-	5	-	520,138
Total other financing sources (uses)	-	-	(11,099)	11,104	520,138
Excess (deficiency) of receipts and other financing sources over disbursements and other financing uses	183,242	-	315	11,104	(968,504)
Cash and investment fund balance - beginning	355,561	8,315	2,986	-	6,245,043
Cash and investment fund balance - ending	<u>\$ 538,803</u>	<u>\$ 8,315</u>	<u>\$ 3,301</u>	<u>\$ 11,104</u>	<u>\$ 5,276,539</u>
Cash and Investment Assets - Ending					
Cash and investments	\$ -	\$ -	\$ 3,301	\$ 11,104	\$ 2,624,979
Restricted assets:					
Cash and investments	538,803	8,315	-	-	2,651,560
Total cash and investment assets - ending	<u>\$ 538,803</u>	<u>\$ 8,315</u>	<u>\$ 3,301</u>	<u>\$ 11,104</u>	<u>\$ 5,276,539</u>
Cash and Investment Fund Balance - Ending					
Restricted for:					
Public safety	\$ -	\$ -	\$ -	\$ -	\$ 265,467
Highways and streets	-	-	-	-	457,768
Health and welfare	-	-	-	-	630,821
Culture and recreation	-	-	-	-	3,098
Debt service	-	-	-	-	433,506
Capital outlay	538,803	8,315	-	-	860,900
Unrestricted	-	-	3,301	11,104	2,624,979
Total cash and investment fund balance - ending	<u>\$ 538,803</u>	<u>\$ 8,315</u>	<u>\$ 3,301</u>	<u>\$ 11,104</u>	<u>\$ 5,276,539</u>

FRANKLIN 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	Surplus Tax	State Fair Board
Additions:						
Agency fund additions	\$ 7,013	\$ 2,055	\$ -	\$ 35,404	\$ 35,909	\$ 5,976
Deductions:						
Agency fund deductions	5,972	2,232	411,997	42,583	7,887	4,698
Excess (deficiency) of total additions over total deductions	1,041	(177)	(411,997)	(7,179)	28,022	1,278
Cash and investment fund balance - beginning	3,170	37,907	541,320	18,175	8,035	-
Cash and investment fund balance - ending	<u>\$ 4,211</u>	<u>\$ 37,730</u>	<u>\$ 129,323</u>	<u>\$ 10,996</u>	<u>\$ 36,057</u>	<u>\$ 1,278</u>

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

	State Fines and Forfeitures	State Forestry Tax	Overweight Vehicle Fines	Levy Excess County	Recorder	Sheriff
Additions:						
Agency fund additions	\$ 93,774	\$ 11,952	\$ -	\$ -	\$ 125,212	\$ 430,466
Deductions:						
Agency fund deductions	<u>42,165</u>	<u>9,397</u>	<u>58</u>	<u>-</u>	<u>116,138</u>	<u>430,525</u>
Excess (deficiency) of total additions over total deductions	51,609	2,555	(58)	-	9,074	(59)
Cash and investment fund balance - beginning	<u>18,611</u>	<u>-</u>	<u>58</u>	<u>40,978</u>	<u>-</u>	<u>477</u>
Cash and investment fund balance - ending	<u>\$ 70,220</u>	<u>\$ 2,555</u>	<u>\$ -</u>	<u>\$ 40,978</u>	<u>\$ 9,074</u>	<u>\$ 418</u>

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

	<u>Infraction Judgements</u>	<u>State Sales Disclosure Fees</u>	<u>Inheritance Tax</u>	<u>Treasurer</u>	<u>Probation Department</u>	<u>Sheriff's Inmate Trust</u>
Additions:						
Agency fund additions	\$ 16,326	\$ 2,875	\$ 361,216	\$ 20,150,658	\$ 67,038	\$ 7,372
Deductions:						
Agency fund deductions	<u>16,189</u>	<u>2,970</u>	<u>207,626</u>	<u>14,628,959</u>	<u>66,348</u>	<u>7,338</u>
Excess (deficiency) of total additions over total deductions	137	(95)	153,590	5,521,699	690	34
Cash and investment fund balance - beginning	<u>1,174</u>	<u>430</u>	<u>33,195</u>	<u>4,738,366</u>	<u>-</u>	<u>810</u>
Cash and investment fund balance - ending	<u>\$ 1,311</u>	<u>\$ 335</u>	<u>\$ 186,785</u>	<u>\$ 10,260,065</u>	<u>\$ 690</u>	<u>\$ 844</u>

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

	Education Plate Fees	Welfare Trust	Coroner's Training Continuing Education	State Assessment Training	Homestead Credit Rebate	Mortgage Fee Recorder
Additions:						
Agency fund additions	\$ 5,063	\$ 13,776	\$ 777	\$ 597	\$ 803,286	\$ 3,490
Deductions:						
Agency fund deductions	4,875	15,518	665	-	-	3,737
Excess (deficiency) of total additions over total deductions	188	(1,742)	112	597	803,286	(247)
Cash and investment fund balance - beginning	-	3,002	26	3,873	-	530
Cash and investment fund balance - ending	<u>\$ 188</u>	<u>\$ 1,260</u>	<u>\$ 138</u>	<u>\$ 4,470</u>	<u>\$ 803,286</u>	<u>\$ 283</u>

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

	Tax Distribution	Clerk of the Circuit Court	Health Care for the Indigent	Medical Assistance to Wards	Children With Special Health Needs	Totals
Additions:						
Agency fund additions	\$ 16,527,970	\$ 2,238,270	\$ 25,399	\$ 47,809	\$ 39,592	\$ 41,059,275
Deductions:						
Agency fund deductions	<u>16,527,970</u>	<u>2,408,029</u>	<u>19,968</u>	<u>37,586</u>	<u>31,126</u>	<u>35,052,556</u>
Excess (deficiency) of total additions over total deductions	-	(169,759)	5,431	10,223	8,466	6,006,719
Cash and investment fund balance - beginning	<u>2</u>	<u>323,301</u>	-	-	-	<u>5,773,440</u>
Cash and investment fund balance - ending	<u>\$ 2</u>	<u>\$ 153,542</u>	<u>\$ 5,431</u>	<u>\$ 10,223</u>	<u>\$ 8,466</u>	<u>\$ 11,780,159</u>

FRANKLIN COUNTY
SUPPLEMENTARY INFORMATION
SCHEDULE OF CAPITAL ASSETS

For The Year Ended December 31, 2007

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

<u>Primary Government</u>	<u>Ending Balance</u>
Governmental activities:	
Capital assets, not being depreciated:	
Land	\$ 56,775
Infrastructure	1,631
Buildings	10,386,647
Improvements other than buildings	368,636
Machinery and equipment	6,088,904
Construction in Progress	<u>340,317</u>
Total governmental activities, capital assets not being depreciated	<u>\$ 17,242,911</u>

FRANKLIN 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:		
Construction Equipment	\$ 112,347	\$ 40,861
Patcher/Distributor Equipment	405,950	79,312
Computer Software	152,066	43,443
Notes and loans payable		
911 Radio Equipment Loan	164,925	22,654
EPA settlement payable	350,000	186,187
Bonds payable:		
General obligation bonds:	85,100	-
Government Center Renovations	<u>4,475,000</u>	<u>419,560</u>
Total governmental activities debt	<u>\$ 5,745,388</u>	<u>\$ 792,017</u>

FRANKLIN COUNTY
OTHER REPORTS

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

County Auditor
County Sheriff
Convention, Recreation and Visitor Commission

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 FRANKLIN COUNTY, INDIANA

Compliance

We have audited the compliance of the Franklin 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, 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

October 16, 2008

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
Pass-Through Indiana Office of Rural Affairs Community Development Block Grants/State's Program	14.228	CF-04-121	\$ 80,042
<u>U.S. DEPARTMENT OF JUSTICE</u>			
Pass-Through Indiana Criminal Justice Institute Crime Victim Assistance	16.575	06VA	8,139
<u>U.S. DEPARTMENT OF TRANSPORTATION</u>			
Pass-Through Indiana Criminal Justice Institute Highway Safety Cluster			
State and Community Highway Safety Operation Pullover - Seatbelt Enforcement Grant	20.600	2007	7,391
Alcohol Traffic Safety and Drunk Driving Prevention	20.601		
		154AL04-04-04-01	1,239
		J8-2006-04-04-01	2,494
Total for program			3,733
Total for cluster			11,124
Pass-Through Indiana Department of Transportation Highway Planning and Construction	20.205		
Programmatic Sign Improvement Project		HES Grant	42,872
Highway Planning and Construction		BR-NBIS (578)	14,936
		BRO-9924 (013)	10,499
		BRO-9924 (011)	35,263
		07-2919.00	1,728
Total for program			105,298
Formula Grants for Other Than Urbanized Areas	20.509		
Operating		18F025190	182,190
Capital		18F025190	49,493
Total for program			231,683
Total for federal grantor agency			348,105

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

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

Federal Grantor Agency/Pass-Through Entity Cluster Title/Program Title/Project Title	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Total Federal Awards Expended
<u>U.S. ELECTION ASSISTANCE COMMISSION</u>			
Pass-Through Indiana Secretary of State Help America Vote Act Requirements Payments	90.401	2006	<u>2,558</u>
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>			
Pass-Through Indiana Department of Health Centers for Disease Control and Prevention - Investigations and Technical Assistance	93.283	BPRS 123-2	<u>51,753</u>
Pass-Through Indiana Department of Child Services Child Support Enforcement	93.563		
County Prosecutor's Child Support Expenditures			77,205
County Clerk Child Support Expenditures			47,145
Indirect Costs			<u>50,535</u>
Total for program			<u>174,885</u>
Total for federal grantor agency			<u>226,638</u>
<u>U.S. DEPARTMENT OF HOMELAND SECURITY</u>			
Pass-Through Indiana Department of Homeland Security Emergency Management Performance Grants	97.042	2007-EMPG	<u>20,713</u>
State Homeland Security Program	97.073		
		ODP-04-SHSP	11,250
		2005 SHSP	84,105
		ODP-06-SHSP	<u>17,901</u>
Total for program			<u>113,256</u>
Total for federal grantor agency			<u>133,969</u>
Total federal awards expended			<u>\$ 799,451</u>

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

FRANKLIN COUNTY
NOTES 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 Franklin 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.

II. Subrecipients

Of the federal expenditures presented in the schedule, the County provided federal awards to subrecipients as follows for the year ended December 31, 2007:

Program Title	Federal CFDA Number	2007
Community Development Block Grants/State's Program	14.228	\$ 80,042
Formula Grants for Other Than Urbanized Areas	20.509	231,683

FRANKLIN 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
Significant deficiencies 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
Significant deficiencies identified that are not considered to be material weaknesses?	none reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
20.509	Formula Grants for Other Than Urbanized Areas
93.563	Child Support Enforcement

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

Auditee qualified as low-risk auditee? no

Section II – Financial Statement Findings

No matters are reportable.

Section III – Federal Award Findings and Questioned Costs

No matters are reportable.

FRANKLIN COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

No matters are reportable.

FRANKLIN COUNTY
EXIT CONFERENCE

The contents of this report were discussed on October 16, 2008, with Susan Jones, Auditor; Carroll Lanning, County Council member; Thomas Wilson, President of the Board of County Commissioners; Eric Roberts, County Commissioner; and Donald M. Vonder Meulen, County Commissioner. Our audit disclosed no material items, relative to Federal Financial Assistance, that warrant comment at this time.