

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

FINANCIAL STATEMENT AND
FEDERAL SINGLE AUDIT REPORT
OF
PUTNAM COUNTY, INDIANA
January 1, 2017 to December 31, 2017



FILED
10/24/2018

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
County Auditor	Lorie Hallett	01-01-17 to 12-31-20
County Treasurer	Kathy Minnick	01-01-17 to 12-31-20
Clerk of the Circuit Court	Heather Gilbert	01-01-15 to 12-31-18
County Sheriff	Scott Stockton	01-01-15 to 12-31-18
County Recorder	Tracey Bridges	01-01-15 to 12-31-18
President of the Board of County Commissioners	David E. Berry Rick Woodall	01-01-17 to 12-31-17 01-01-18 to 12-31-18
President of the County Council	Darrel L. Thomas	01-01-17 to 12-31-18



INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF PUTNAM COUNTY, INDIANA

Report on the Financial Statement

We have audited the accompanying financial statement of Putnam County (County), which comprises the financial position and results of operations for the year ended December 31, 2017, and the related notes to the financial statement as listed in the Table of Contents.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of a financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on this financial statement 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 statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the County's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the County prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position and results of operations of the County for the year ended December 31, 2017.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the financial position and results of operations of the County for the year ended December 31, 2017, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the County's financial statement. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is not a required part of the financial statement. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statement. The information has been subjected to the auditing procedures applied in the audit of the financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statement or to the financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards is fairly stated, in all material respects, in relation to the financial statement taken as a whole.

Other Information

Our audit was conducted for the purpose of forming an opinion on the County's financial statement. The Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, are presented for additional analysis and are not required parts of the financial statement. They have not been subjected to the auditing procedures applied by us in the audit of the financial statement and, accordingly, we express no opinion on them.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued a report dated September 10, 2018, 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 solely 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 effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.


Paul D. Joyce, CPA
State Examiner

September 10, 2018



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

TO: THE OFFICIALS OF PUTNAM COUNTY, INDIANA

We have audited, 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, the financial statement of Putnam County (County), which comprises the financial position and results of operations for the year ended December 31, 2017, and the related notes to the financial statement, and have issued our report thereon dated September 10, 2018, wherein we noted the County followed accounting practices the Indiana State Board of Accounts prescribes rather than accounting principles generally accepted in the United States of America.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statement, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statement, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A deficiency in internal control 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 and correct, misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the County's financial statement will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001 and 2017-002, that we consider to be material weaknesses.

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF THE FINANCIAL
STATEMENT PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Compliance and Other Matters


As part of obtaining reasonable assurance about whether the County's financial statement is 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2017-001 and 2017-002.

Putnam County's Response to Findings

The County's response to the findings identified in our audit is described in the accompanying Corrective Action Plan. The County's response was not subjected to the auditing procedures applied in the audit of the financial statement and, accordingly, we express no opinion on it.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

September 10, 2018

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FINANCIAL STATEMENT AND ACCOMPANYING NOTES

The financial statement and accompanying notes were approved by management of the County. The financial statement and notes are presented as intended by the County.

PUTNAM COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments		Cash and Investments	
	01-01-17	Receipts	Disbursements	12-31-17
Clerks Trust Account	\$ 430,701	\$ 2,752,571	\$ 2,792,416	\$ 390,856
General Fund	848,243	9,348,556	9,552,197	644,602
Sheriff's Accident Report	14,214	3,792	10,836	7,170
Animal Shelter	100,307	79,395	128,740	50,962
Edgelea Bond Project	33,469	133,412	120,233	46,648
CAGIT County Certified Shares	303,050	11,654	294,040	20,664
LIT Economic Development	-	1,023,236	962,141	61,095
City and Town Court Costs	20,960	7,995	-	28,955
Clerk's Record Perpetuation	59,596	28,540	5,746	82,390
Community Corrections	179,877	342,674	298,683	223,868
Congressional School Interest	8,176	-	-	8,176
Congressional School Principal	25,051	106	-	25,157
D.O.C.	218,818	-	71,877	146,941
Sales Disclosure - County Share	2,843	5,563	1,321	7,085
Covered Bridge	138,649	17,151	13,997	141,803
Cumulative Bridge	3,744,322	702,160	1,601,990	2,844,492
Cumulative Courthouse	226,463	90,335	17,052	299,746
Cumulative Jail	410,321	41,829	112,336	339,814
County Drug Free Community	18,473	18,307	21,473	15,307
Emergency Medical Services	1,640	-	-	1,640
Emergency Telephone System	54,624	-	-	54,624
Extradition Fund	(2,790)	-	-	(2,790)
Firearms Training	37,009	14,836	27,843	24,002
Food and Beverage Tax Collect	15,246	12,116	12,098	15,264
Health	13,416	323,839	290,980	46,275
Identification Security Protec	13,475	4,705	1,668	16,512
Local Health Maintenance	154,537	16,570	31,420	139,687
Local Road and Street	153,201	411,652	302,037	262,816
Misdemeanant	99,832	21,894	59,598	62,128
Motor Vehicle Highway	1,338,586	4,084,702	4,652,881	770,407
Omitted Property Audits	-	119,425	14,635	104,790
Planning and Zoning Impact	4,422	55,154	36,922	22,654
Plat Book	44,016	15,487	17,789	41,714
Rainy Day	159,494	1,116,043	2,500	1,273,037
Reassessment 2015	90,675	176,065	233,688	33,052
Recorder's Records Perpetuation	73,038	75,365	41,617	106,786
Riverboat	271,028	224,890	495,918	-
Sheriff's Pension Trust	2,200	25,059	26,856	403
Surplus Tax	172,676	48,597	115,853	105,420
Surveyor Corner Perpetuation	25,001	19,225	10,747	33,479
Tax Sale Redemption	2,918	91,595	90,332	4,181
Tax Sale Surplus	689,494	381,451	846,774	224,171
Court Appointed Special Advocate	351	22,510	21,763	1,098
CASA/GAL	-	25,697	25,697	-
Auditor's Ineligible Homestead	14,245	-	3,000	11,245
Elected Official Training Fund	11,438	4,705	2,284	13,859
County Offender Transportation	3,563	1,450	-	5,013
Hazardous Waste Disposal Tax	1,944,833	310,474	457,240	1,798,067
Statewide 911	210,110	645,946	556,459	299,597
Adult Probation Administrative	236,717	185,118	241,304	180,531
Juvenile Probation Administrat	35,895	20,502	10,905	45,492
Alternative Dispute Resolution	38,871	7,784	7,540	39,115
Jury Fee	38,271	3,691	6,580	35,382
Tobacco Master Trust	77,106	11,089	26,722	61,473
Court Interpreter Grant	445	1,000	-	1,445
Sheriff's Donation	5,644	3,084	5,967	2,761
Capital Recovery Systems	28,889	4,400	3,643	29,646
Payroll Clearing	-	9,576,166	9,576,166	-
Sheriff Insurance Reimb.	19,030	-	19,030	-
Payroll Withholding - Def Comp	521	40,733	40,733	521
Payroll Withholding - Federal	403	623,367	623,247	523
Payroll Withholding - FICA	2,593	678,224	678,235	2,582
Payroll Withholding - LocalTax	70	114,147	114,131	86
Payroll Withholding - PERF	(231)	159,127	159,127	(231)
Payroll Withholding - Sheriff	-	26,203	26,203	-
Payroll Withholding - State	(554)	211,481	211,446	(519)
Payroll Withholding - Wage Garni	(925)	55,605	55,605	(925)
Settlement	450	33,086,199	33,086,200	449
LOIT	694,581	-	694,581	-
Wheel Tax	-	215,296	215,296	-
Sur Tax	-	874,462	874,462	-
CVET Agency	-	130,879	130,879	-
Financial Institution Tax	-	220,219	220,219	-
CEDIT Homestead Credit	32,824	-	32,824	-
State Fines and Forfeitures	1,492	8,317	8,652	1,157
Special Death Benefit	115	2,335	2,335	115
Sales Disclosure - State Share	332	4,442	4,394	380
Coroners Training & Cont Ed	332	3,458	3,564	226

PUTNAM COUNTY
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CASH AND INVESTMENT BALANCES - REGULATORY BASIS
For the Year Ended December 31, 2017

Fund	Cash and Investments 01-01-17	Receipts	Disbursements	Cash and Investments 12-31-17
Mortgage Recording Fee - State	325	3,503	3,510	318
Inheritance Tax	401	-	-	401
Education Plate Fees Agency	-	488	488	-
Innkeepers Tax Collections	21,491	315,179	315,312	21,358
CEDIT Distribution	143,942	-	-	143,942
LIT Certified Shares	-	6,870,555	6,870,555	-
LIT Public Safety	-	1,717,639	1,717,639	-
LIT Public Safety County Share	-	3,443,223	2,982,577	460,646
LIT ECON DEVELOPMENT	-	1,722,117	1,722,117	-
Public Defender	76,251	7,333	-	83,584
93.563 Prosecutor PCA	6,595	1,606	3,411	4,790
93.563 ARRA County IV-D Incent	1,787	-	-	1,787
93.563 ARRA Prosecutor IV-D In	24	-	-	24
93.563 County IV-D Incentive	107,150	15,322	90,000	32,472
93.563 Prosecutor IV-D Prosecc	(5,914)	113,056	55,137	52,005
93.563 Clerk IV-D Incent Post	8,158	15,322	12,580	10,900
Treasurer Trust	797,923	918,277	797,923	918,277
Inmate Trust Fund	18,693	246,431	244,026	21,098
Sheriff Commissary	48,311	239,851	225,807	62,355
TMA	75,564	18,933	94,497	-
LOIT Special Distribution	891,776	-	891,776	-
Infraction Judgement	3,178	45,535	44,801	3,912
DNR Fines	6,002	-	-	6,002
Pre Trial Diversion	108,300	102,366	141,192	69,474
Auditor Returned Check Fee	18	-	18	-
SATP	98,437	49,823	42,722	105,538
Commissioners Sale	129,222	8,750	1,879	136,093
Family Preservation	67	-	-	67
Building Department Listing	29,709	3,500	7,351	25,858
Council Moore Bequest	10,000	-	-	10,000
Auditor Returned Check Fee	723	-	-	723
Timber Sales	1,025	-	-	1,025
Asset Forfeiture Fund	1,064	43,206	6,472	37,798
Putnam County Court Bail Bond	106,663	3,880	6,520	104,023
EOC Bond Fund	267	-	-	267
Sheriff Forfeiture	69,497	46,155	38,078	77,574
County Law Enforcement	102,788	4,904	4,073	103,619
Health Dept. Illegal Dumping	1,106	1,850	1,106	1,850
Health Dept. Preparedness Fund	916	25,488	28,770	(2,366)
Health Dept Vaccine	30,240	64,585	60,684	34,141
Medicare	(3)	158,619	158,621	(5)
Final HEA1001-2007/08 PTRC HSC	8	-	-	8
Victims Assist.	1,400	-	-	1,400
Victims Assistance	(14,994)	-	-	(14,994)
Special Death Benefit Fee	730	-	730	-
Sales Disc. State Training	1,581	1,114	-	2,695
Local Emergency Planning/Lepc	8,269	-	5,884	2,385
Operation Pullover Equip Grant	1,860	-	-	1,860
Economic Warchest (Edit)	415,607	378,734	15,024	779,317
New Annex Bldg (Edit)	730,086	-	-	730,086
Vending Machine	7,219	5,861	6,835	6,245
Aflac Group	(393)	9,800	9,821	(414)
Aflac	(3,753)	20,695	20,810	(3,868)
Vision Insurance	(1,304)	19,184	19,198	(1,318)
Payroll Withholding - Life	(7,521)	46,201	46,545	(7,865)
Payroll Withholding - Health Tr	685,743	565,664	324,977	926,430
Payroll Withholding - Health	48,704	383,527	337,479	94,752
Payroll Withholding - Dental	(1,826)	60,851	55,932	3,093
LIT Property Tax Relief	-	1,754,941	1,692,722	62,219
Title III Federal Government	40,311	-	40,311	-
Victims Assistance Grant	(4,783)	28,607	42,606	(18,782)
Ema Sirens Project	2,700	-	-	2,700
Stop Women's Abuse Team	(7,599)	-	-	(7,599)
LEPC/HMEP Grant	8,888	-	-	8,888
Putnam County CTP Grant	(2,237)	15,200	-	12,963
District 7 Fire Training	(13,382)	100	10,412	(23,694)
CIP Grant for Circuit Court	(475)	2,200	1,725	-
Putnam County Comm Corr Grant	95,435	260,214	339,686	15,963
STOP Grant	(14,446)	22,572	27,324	(19,198)
HAVA Grant	1,566	-	-	1,566
Marine Patrol Grant	(1,194)	7,500	15,034	(8,728)
Put Co Probation Grant	9,535	80,438	75,391	14,582
MRT Grant	-	28,125	10,464	17,661
Totals	<u>\$ 18,472,113</u>	<u>\$ 89,023,080</u>	<u>\$ 91,132,219</u>	<u>\$ 16,362,974</u>

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

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT

Note 1. 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 some or all of 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 accompanying financial statement presents the financial information for the County.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory 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.

C. Cash and Investments

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

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, certified shares (local option tax), property tax replacement credit (local option tax), county option income tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the County.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the County.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the County. It includes all expenditures for the reduction of the principal and interest of the County's general obligation indebtedness.

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The County may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the County. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the County. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the County in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the County submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the County in June and December; however, situations can arise which would delay the distributions. 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 lien date (March 1 in a year ending before January 1, 2016 and January 1 in a year beginning after December 31, 2015) assessed valuations adjusted for various tax credits. Taxable property is assessed at 100 percent 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 normally become delinquent if not paid by May 10 and November 10, respectively.

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the County to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The County may be 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; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the County to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund (PERF) is a defined benefit pension plan. PERF is a cost-sharing multiple-employer public employee retirement system, which provides retirement benefits to plan members and beneficiaries. All full-time employees are eligible to participate in this defined benefit plan. State statutes (IC 5-10.2 and 5-10.3) govern, through the Indiana Public Retirement System (INPRS) 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 members' contributions, set by state statute at 3 percent of compensation, plus the interest credited to the member's account. The employer may elect to make the contributions on behalf of the member.

INPRS 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. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (888) 526-1687

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy and Annual Pension Cost

The contribution requirements of the plan members for PERF are established by the Board of Trustees of INPRS.

B. County Police Retirement Plan

Plan Description

The County Police Retirement Plan 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. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. 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 count

Funding Policy

The contribution requirements of plan members for the County Police Retirement Plan are established by state statute.

C. County Police Benefit Plan

Plan Description

The County Police Benefit Plan 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. Funds designated for payments related to this plan are accounted for in a pension trust fund. The activity of this trust fund has not been reflected in the financial statement. 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

The contribution requirements of plan members for the County Police Benefit Plan are established by state statute.

Note 7. Cash Balance Deficits

The financial statement contains some funds with deficits in cash. The Extradition Fund was overspent in a prior year and remains negative. Eight payroll withholding funds have negative balances, which are a result of years of posting errors.

Four reimbursable grant funds were not reimbursed as of December 31, 2017. The District 7 Fire Training, Victim's Assistance, and the Stop Women's Abuse Team funds are past the period of availability and will not be reimbursed.

PUTNAM COUNTY
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 8. *Holding Corporation*

The County has entered into a capital lease with Putnam County Jail Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the County. The lessor has been determined to be a related-party of the County. Lease payments during the year 2017 totaled \$456,899.

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OTHER INFORMATION - UNAUDITED

The County's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the County's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the County. It is presented as intended by the County.

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Clerks Trust Account	General Fund	Sheriff's Accident Report	Animal Shelter	Edgelea Bond Project	CAGIT County Certified Shares
Cash and investments - beginning	\$ 430,701	\$ 848,243	\$ 14,214	\$ 100,307	\$ 33,469	\$ 303,050
Receipts:						
Taxes	-	4,079,643	-	-	133,412	-
Licenses and permits	-	74,871	-	-	-	-
Intergovernmental receipts	-	4,257,533	-	-	-	-
Charges for services	-	351,545	3,792	31,614	-	-
Fines and forfeits	2,752,571	103,233	-	-	-	-
Other receipts	-	481,731	-	47,781	-	11,654
Total receipts	<u>2,752,571</u>	<u>9,348,556</u>	<u>3,792</u>	<u>79,395</u>	<u>133,412</u>	<u>11,654</u>
Disbursements:						
Personal services	-	6,223,592	-	-	-	-
Supplies	-	139,240	4,286	77,032	-	-
Other services and charges	2,792,416	3,162,817	6,550	51,708	60,440	294,040
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	26,548	-	-	59,793	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>2,792,416</u>	<u>9,552,197</u>	<u>10,836</u>	<u>128,740</u>	<u>120,233</u>	<u>294,040</u>
Excess (deficiency) of receipts over disbursements	<u>(39,845)</u>	<u>(203,641)</u>	<u>(7,044)</u>	<u>(49,345)</u>	<u>13,179</u>	<u>(282,386)</u>
Cash and investments - ending	<u>\$ 390,856</u>	<u>\$ 644,602</u>	<u>\$ 7,170</u>	<u>\$ 50,962</u>	<u>\$ 46,648</u>	<u>\$ 20,664</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	LIT Economic Development	City and Town Court Costs	Clerk's Record Perpetuation	Community Corrections	Congressional School Interest	Congressional School Principal
Cash and investments - beginning	\$ -	\$ 20,960	\$ 59,596	\$ 179,877	\$ 8,176	\$ 25,051
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,023,236	-	71	-	-	-
Charges for services	-	-	2,679	320,859	-	-
Fines and forfeits	-	7,995	23,892	7,287	-	-
Other receipts	-	-	1,898	14,528	-	106
Total receipts	1,023,236	7,995	28,540	342,674	-	106
Disbursements:						
Personal services	-	-	150	164,120	-	-
Supplies	-	-	-	12,956	-	-
Other services and charges	962,141	-	5,596	121,607	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	962,141	-	5,746	298,683	-	-
Excess (deficiency) of receipts over disbursements	61,095	7,995	22,794	43,991	-	106
Cash and investments - ending	\$ 61,095	\$ 28,955	\$ 82,390	\$ 223,868	\$ 8,176	\$ 25,157

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	D.O.C.	Sales Disclosure - County Share	Covered Bridge	Cumulative Bridge	Cumulative Courthouse	Cumulative Jail
Cash and investments - beginning	\$ 218,818	\$ 2,843	\$ 138,649	\$ 3,744,322	\$ 226,463	\$ 410,321
Receipts:						
Taxes	-	-	-	358,239	79,782	37,545
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	16,650	241,177	9,103	4,284
Charges for services	-	5,563	-	48,532	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	501	54,212	1,450	-
Total receipts	-	5,563	17,151	702,160	90,335	41,829
Disbursements:						
Personal services	71,877	-	-	65,589	-	-
Supplies	-	-	-	7,647	-	-
Other services and charges	-	1,321	13,997	691,798	17,052	29,596
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	836,956	-	82,740
Other disbursements	-	-	-	-	-	-
Total disbursements	71,877	1,321	13,997	1,601,990	17,052	112,336
Excess (deficiency) of receipts over disbursements	(71,877)	4,242	3,154	(899,830)	73,283	(70,507)
Cash and investments - ending	\$ 146,941	\$ 7,085	\$ 141,803	\$ 2,844,492	\$ 299,746	\$ 339,814

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	County Drug Free Community	Emergency Medical Services	Emergency Telephone System	Extradition Fund	Firearms Training	Food and Beverage Tax Collecti
Cash and investments - beginning	\$ 18,473	\$ 1,640	\$ 54,624	\$ (2,790)	\$ 37,009	\$ 15,246
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	14,836	12,020
Fines and forfeits	18,307	-	-	-	-	-
Other receipts	-	-	-	-	-	96
Total receipts	18,307	-	-	-	14,836	12,116
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	60
Other services and charges	21,473	-	-	-	27,532	12,038
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	311	-
Other disbursements	-	-	-	-	-	-
Total disbursements	21,473	-	-	-	27,843	12,098
Excess (deficiency) of receipts over disbursements	(3,166)	-	-	-	(13,007)	18
Cash and investments - ending	\$ 15,307	\$ 1,640	\$ 54,624	\$ (2,790)	\$ 24,002	\$ 15,264

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Health	Identification Security Protec	Local Health Maintenance	Local Road and Street	Misdemeanant	Motor Vehicle Highway
Cash and investments - beginning	\$ 13,416	\$ 13,475	\$ 154,537	\$ 153,201	\$ 99,832	\$ 1,338,586
Receipts:						
Taxes	240,912	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	27,488	-	16,570	408,421	21,894	3,914,309
Charges for services	55,439	4,705	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	3,231	-	170,393
Total receipts	<u>323,839</u>	<u>4,705</u>	<u>16,570</u>	<u>411,652</u>	<u>21,894</u>	<u>4,084,702</u>
Disbursements:						
Personal services	250,374	-	6,358	-	-	622,743
Supplies	3,253	-	769	245,528	-	1,136,472
Other services and charges	37,353	1,668	24,293	44,299	10,321	1,421,243
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	12,210	49,277	1,472,423
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>290,980</u>	<u>1,668</u>	<u>31,420</u>	<u>302,037</u>	<u>59,598</u>	<u>4,652,881</u>
Excess (deficiency) of receipts over disbursements	<u>32,859</u>	<u>3,037</u>	<u>(14,850)</u>	<u>109,615</u>	<u>(37,704)</u>	<u>(568,179)</u>
Cash and investments - ending	<u>\$ 46,275</u>	<u>\$ 16,512</u>	<u>\$ 139,687</u>	<u>\$ 262,816</u>	<u>\$ 62,128</u>	<u>\$ 770,407</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Omitted Property Audits	Planning and Zoning Impact	Plat Book	Rainy Day	Reassessment 2015	Recorder's Records Perpetuation
Cash and investments - beginning	\$ -	\$ 4,422	\$ 44,016	\$ 159,494	\$ 90,675	\$ 73,038
Receipts:						
Taxes	65,440	-	-	-	158,000	-
Licenses and permits	-	55,154	-	-	-	-
Intergovernmental receipts	-	-	-	-	18,028	-
Charges for services	-	-	15,487	-	11	75,365
Fines and forfeits	-	-	-	-	-	-
Other receipts	53,985	-	-	1,116,043	26	-
Total receipts	119,425	55,154	15,487	1,116,043	176,065	75,365
Disbursements:						
Personal services	-	-	14,531	-	93,180	26,754
Supplies	-	2,477	1,996	-	5,900	659
Other services and charges	14,635	34,445	1,262	2,500	128,608	14,204
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	6,000	-
Other disbursements	-	-	-	-	-	-
Total disbursements	14,635	36,922	17,789	2,500	233,688	41,617
Excess (deficiency) of receipts over disbursements	104,790	18,232	(2,302)	1,113,543	(57,623)	33,748
Cash and investments - ending	\$ 104,790	\$ 22,654	\$ 41,714	\$ 1,273,037	\$ 33,052	\$ 106,786

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Riverboat	Sheriffs Pension Trust	Surplus Tax	Surveyor Corner Perpetuation	Tax Sale Redemption	Tax Sale Surplus
Cash and investments - beginning	\$ 271,028	\$ 2,200	\$ 172,676	\$ 25,001	\$ 2,918	\$ 689,494
Receipts:						
Taxes	-	-	47,880	-	88,656	5,378
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	224,890	-	-	-	-	-
Charges for services	-	20,762	-	19,225	2,939	376,073
Fines and forfeits	-	4,297	-	-	-	-
Other receipts	-	-	717	-	-	-
Total receipts	<u>224,890</u>	<u>25,059</u>	<u>48,597</u>	<u>19,225</u>	<u>91,595</u>	<u>381,451</u>
Disbursements:						
Personal services	-	-	-	2,408	-	-
Supplies	-	-	85	-	-	-
Other services and charges	495,918	26,856	115,768	1,000	90,332	846,774
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	7,339	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>495,918</u>	<u>26,856</u>	<u>115,853</u>	<u>10,747</u>	<u>90,332</u>	<u>846,774</u>
Excess (deficiency) of receipts over disbursements	<u>(271,028)</u>	<u>(1,797)</u>	<u>(67,256)</u>	<u>8,478</u>	<u>1,263</u>	<u>(465,323)</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 403</u>	<u>\$ 105,420</u>	<u>\$ 33,479</u>	<u>\$ 4,181</u>	<u>\$ 224,171</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Court Appointed Special Advocate	CASA/GAL	Auditor's Ineligible Homestead	Elected Official Training Fund	County Offender Transportation	Hazardous Waste Disposal Tax
Cash and investments - beginning	\$ 351	\$ -	\$ 14,245	\$ 11,438	\$ 3,563	\$ 1,944,833
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	25,697	-	-	-	-
Charges for services	-	-	-	4,705	1,450	310,474
Fines and forfeits	-	-	-	-	-	-
Other receipts	22,510	-	-	-	-	-
Total receipts	22,510	25,697	-	4,705	1,450	310,474
Disbursements:						
Personal services	21,763	-	3,000	-	-	4,000
Supplies	-	-	-	-	-	-
Other services and charges	-	25,697	-	2,284	-	225,525
Debt service - principal and interest	-	-	-	-	-	167,715
Capital outlay	-	-	-	-	-	60,000
Other disbursements	-	-	-	-	-	-
Total disbursements	21,763	25,697	3,000	2,284	-	457,240
Excess (deficiency) of receipts over disbursements	747	-	(3,000)	2,421	1,450	(146,766)
Cash and investments - ending	\$ 1,098	\$ -	\$ 11,245	\$ 13,859	\$ 5,013	\$ 1,798,067

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Statewide 911	Adult Probation Administrative	Juvenile Probation Administrat	Alternative Dispute Resolution	Jury Fee	Tobacco Master Trust
Cash and investments - beginning	\$ 210,110	\$ 236,717	\$ 35,895	\$ 38,871	\$ 38,271	\$ 77,106
Receipts:						
Taxes	-	-	-	-	78	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	1,385	-	-	11,089
Charges for services	644,042	40	-	3,894	-	-
Fines and forfeits	-	177,097	19,117	3,890	3,171	-
Other receipts	1,904	7,981	-	-	442	-
Total receipts	645,946	185,118	20,502	7,784	3,691	11,089
Disbursements:						
Personal services	50,364	193,214	-	-	-	-
Supplies	-	5,100	2,474	-	-	-
Other services and charges	506,095	32,525	8,383	7,540	6,580	26,722
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	10,465	48	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	556,459	241,304	10,905	7,540	6,580	26,722
Excess (deficiency) of receipts over disbursements	89,487	(56,186)	9,597	244	(2,889)	(15,633)
Cash and investments - ending	\$ 299,597	\$ 180,531	\$ 45,492	\$ 39,115	\$ 35,382	\$ 61,473

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Court Interpreter Grant	Sheriff's Donation	Capital Recovery Systems	Payroll Clearing	Sheriff Insurance Reimb.	Payroll Withholding - Def Comp
Cash and investments - beginning	\$ 445	\$ 5,644	\$ 28,889	\$ -	\$ 19,030	\$ 521
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,000	-	-	-	-	-
Charges for services	-	3,084	-	-	-	-
Fines and forfeits	-	-	4,400	-	-	-
Other receipts	-	-	-	9,576,166	-	40,733
Total receipts	1,000	3,084	4,400	9,576,166	-	40,733
Disbursements:						
Personal services	-	-	-	-	-	40,733
Supplies	-	-	-	-	-	-
Other services and charges	-	5,967	3,643	9,576,166	19,030	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	5,967	3,643	9,576,166	19,030	40,733
Excess (deficiency) of receipts over disbursements	1,000	(2,883)	757	-	(19,030)	-
Cash and investments - ending	\$ 1,445	\$ 2,761	\$ 29,646	\$ -	\$ -	\$ 521

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll Withholding - Federal	Payroll Withholding - FICA	Payroll Withholding - LocalTax	Payroll Withholding - PERF	Payroll Withholding - Sheriff	Payroll Withholding - State
Cash and investments - beginning	\$ 403	\$ 2,593	\$ 70	\$ (231)	\$ -	\$ (554)
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	623,367	678,224	114,147	159,127	26,203	211,481
Total receipts	623,367	678,224	114,147	159,127	26,203	211,481
Disbursements:						
Personal services	623,247	399,211	114,131	159,127	26,203	211,446
Supplies	-	-	-	-	-	-
Other services and charges	-	279,024	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	623,247	678,235	114,131	159,127	26,203	211,446
Excess (deficiency) of receipts over disbursements	120	(11)	16	-	-	35
Cash and investments - ending	\$ 523	\$ 2,582	\$ 86	\$ (231)	\$ -	\$ (519)

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll Withholding - Wage Garni	Settlement	LOIT	Wheel Tax	Sur Tax	CVET Agency
Cash and investments - beginning	\$ (925)	\$ 450	\$ 694,581	\$ -	\$ -	\$ -
Receipts:						
Taxes	-	33,085,737	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	215,296	874,462	130,879
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	55,605	462	-	-	-	-
Total receipts	55,605	33,086,199	-	215,296	874,462	130,879
Disbursements:						
Personal services	55,605	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	33,086,200	694,581	215,296	874,462	130,879
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	55,605	33,086,200	694,581	215,296	874,462	130,879
Excess (deficiency) of receipts over disbursements	-	(1)	(694,581)	-	-	-
Cash and investments - ending	\$ (925)	\$ 449	\$ -	\$ -	\$ -	\$ -

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Financial Institution Tax	CEDIT Homestead Credit	State Fines and Forfeitures	Special Death Benefit	Sales Disclosure - State Share	Coroners Training & Cont Ed
Cash and investments - beginning	\$ -	\$ 32,824	\$ 1,492	\$ 115	\$ 332	\$ 332
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	220,219	-	-	-	-	-
Charges for services	-	-	-	-	4,442	3,458
Fines and forfeits	-	-	8,317	1,605	-	-
Other receipts	-	-	-	730	-	-
Total receipts	220,219	-	8,317	2,335	4,442	3,458
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	220,219	32,824	8,652	2,335	4,394	3,564
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	220,219	32,824	8,652	2,335	4,394	3,564
Excess (deficiency) of receipts over disbursements	-	(32,824)	(335)	-	48	(106)
Cash and investments - ending	\$ -	\$ -	\$ 1,157	\$ 115	\$ 380	\$ 226

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Mortgage Recording Fee - State	Inheritance Tax	Education Plate Fees Agency	Innkeepers Tax Collections	CEDIT Distribution	LIT Certified Shares
Cash and investments - beginning	\$ 325	\$ 401	\$ -	\$ 21,491	\$ 143,942	\$ -
Receipts:						
Taxes	-	-	-	315,179	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	6,870,555
Charges for services	3,503	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	488	-	-	-
Total receipts	3,503	-	488	315,179	-	6,870,555
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	3,510	-	488	315,312	-	6,870,555
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	3,510	-	488	315,312	-	6,870,555
Excess (deficiency) of receipts over disbursements	(7)	-	-	(133)	-	-
Cash and investments - ending	\$ 318	\$ 401	\$ -	\$ 21,358	\$ 143,942	\$ -

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	LIT Public Safety	LIT Public Safety County Share	LIT ECON DEVELOPMENT	Public Defender	93.563 Prosecutor PCA	93.563 ARRA County IV-D Incent
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ 76,251	\$ 6,595	\$ 1,787
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	1,717,639	3,431,521	1,722,117	-	1,442	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	7,333	-	-
Other receipts	-	11,702	-	-	164	-
Total receipts	<u>1,717,639</u>	<u>3,443,223</u>	<u>1,722,117</u>	<u>7,333</u>	<u>1,606</u>	<u>-</u>
Disbursements:						
Personal services	-	113,981	-	-	51	-
Supplies	-	170,172	-	-	-	-
Other services and charges	1,717,639	2,356,567	1,722,117	-	3,360	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	341,857	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>1,717,639</u>	<u>2,982,577</u>	<u>1,722,117</u>	<u>-</u>	<u>3,411</u>	<u>-</u>
Excess (deficiency) of receipts over disbursements	<u>-</u>	<u>460,646</u>	<u>-</u>	<u>7,333</u>	<u>(1,805)</u>	<u>-</u>
Cash and investments - ending	<u>\$ -</u>	<u>\$ 460,646</u>	<u>\$ -</u>	<u>\$ 83,584</u>	<u>\$ 4,790</u>	<u>\$ 1,787</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	93.563 ARRA Prosecutor IV-D In	93.563 County IV-D Incentive	93.563 Prosecutor IV-D Prosec	93.563 Clerk IV-D Incen Post	Treasurer Trust	Inmate Trust Fund
Cash and investments - beginning	\$ 24	\$ 107,150	\$ (5,914)	\$ 8,158	\$ 797,923	\$ 18,693
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	15,322	113,056	15,322	-	-
Charges for services	-	-	-	-	-	246,431
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	918,277	-
Total receipts	-	15,322	113,056	15,322	918,277	246,431
Disbursements:						
Personal services	-	-	55,137	-	-	-
Supplies	-	-	-	227	-	-
Other services and charges	-	90,000	-	12,353	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	797,923	244,026
Total disbursements	-	90,000	55,137	12,580	797,923	244,026
Excess (deficiency) of receipts over disbursements	-	(74,678)	57,919	2,742	120,354	2,405
Cash and investments - ending	\$ 24	\$ 32,472	\$ 52,005	\$ 10,900	\$ 918,277	\$ 21,098

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Sheriff Commissary	TMA	LOIT Special Distribution	Infraction Judgement	DNR Fines	Pre Trial Diversion
Cash and investments - beginning	\$ 48,311	\$ 75,564	\$ 891,776	\$ 3,178	\$ 6,002	\$ 108,300
Receipts:						
Taxes	-	18,933	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	15,239
Charges for services	239,851	-	-	-	-	4,815
Fines and forfeits	-	-	-	45,535	-	82,312
Other receipts	-	-	-	-	-	-
Total receipts	239,851	18,933	-	45,535	-	102,366
Disbursements:						
Personal services	-	-	-	-	-	96,294
Supplies	-	-	-	-	-	869
Other services and charges	-	94,497	891,776	44,801	-	44,029
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	225,807	-	-	-	-	-
Total disbursements	225,807	94,497	891,776	44,801	-	141,192
Excess (deficiency) of receipts over disbursements	14,044	(75,564)	(891,776)	734	-	(38,826)
Cash and investments - ending	<u>\$ 62,355</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,912</u>	<u>\$ 6,002</u>	<u>\$ 69,474</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Auditor Returned Check Fee	SATP	Commissioners Sale	Family Preservation	Building Department Listing	Council Moore Bequest
Cash and investments - beginning	\$ 18	\$ 98,437	\$ 129,222	\$ 67	\$ 29,709	\$ 10,000
Receipts:						
Taxes	-	-	550	-	-	-
Licenses and permits	-	-	-	-	3,500	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	49,773	8,200	-	-	-
Fines and forfeits	-	50	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	49,823	8,750	-	3,500	-
Disbursements:						
Personal services	-	39,078	-	-	7,351	-
Supplies	-	-	-	-	-	-
Other services and charges	18	1,955	1,879	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	1,689	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	18	42,722	1,879	-	7,351	-
Excess (deficiency) of receipts over disbursements	(18)	7,101	6,871	-	(3,851)	-
Cash and investments - ending	\$ -	\$ 105,538	\$ 136,093	\$ 67	\$ 25,858	\$ 10,000

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Auditor Returned Check Fee	Timber Sales	Asset Forfeiture Fund	Putnam County Court Bail Bond	EOC Bond Fund	Sheriff Forfeiture
Cash and investments - beginning	\$ 723	\$ 1,025	\$ 1,064	\$ 106,663	\$ 267	\$ 69,497
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	46,155
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	43,206	3,880	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	43,206	3,880	-	46,155
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	3,972	6,520	-	38,078
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	2,500	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	6,472	6,520	-	38,078
Excess (deficiency) of receipts over disbursements	-	-	36,734	(2,640)	-	8,077
Cash and investments - ending	\$ 723	\$ 1,025	\$ 37,798	\$ 104,023	\$ 267	\$ 77,574

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	County Law Enforcement	Health Dept. Illegal Dumping	Health Dept. Preparedness Fund	Health Dept Vaccine	Medicare	Final HEA 1001- 2007/08 PTRC HSC
Cash and investments - beginning	\$ 102,788	\$ 1,106	\$ 916	\$ 30,240	\$ (3)	\$ 8
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	25,488	-	-	-
Charges for services	-	-	-	42,177	-	-
Fines and forfeits	4,904	-	-	-	-	-
Other receipts	-	1,850	-	22,408	158,619	-
Total receipts	4,904	1,850	25,488	64,585	158,619	-
Disbursements:						
Personal services	-	-	-	60,560	93,365	-
Supplies	-	-	24,576	124	-	-
Other services and charges	4,073	1,106	4,194	-	65,256	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	4,073	1,106	28,770	60,684	158,621	-
Excess (deficiency) of receipts over disbursements	831	744	(3,282)	3,901	(2)	-
Cash and investments - ending	\$ 103,619	\$ 1,850	\$ (2,366)	\$ 34,141	\$ (5)	\$ 8

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Victims Assist.	Victims Assistance	Special Death Benefit Fee	Sales Disc. State Training	Local Emergency Planning/Lepc	Operation Pullover Equip Grant
Cash and investments - beginning	\$ 1,400	\$ (14,994)	\$ 730	\$ 1,581	\$ 8,269	\$ 1,860
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	1,114	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-
Total receipts	-	-	-	1,114	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	4	-
Other services and charges	-	-	730	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	5,880	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	730	-	5,884	-
Excess (deficiency) of receipts over disbursements	-	-	(730)	1,114	(5,884)	-
Cash and investments - ending	\$ 1,400	\$ (14,994)	\$ -	\$ 2,695	\$ 2,385	\$ 1,860

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Economic Warchest (Edit)	New Annex Bldg (Edit)	Vending Machine	Aflac Group	Aflac	Vision Insurance
Cash and investments - beginning	\$ 415,607	\$ 730,086	\$ 7,219	\$ (393)	\$ (3,753)	\$ (1,304)
Receipts:						
Taxes	378,372	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	362	-	5,861	9,800	20,695	19,184
Total receipts	<u>378,734</u>	<u>-</u>	<u>5,861</u>	<u>9,800</u>	<u>20,695</u>	<u>19,184</u>
Disbursements:						
Personal services	-	-	-	9,821	20,810	-
Supplies	-	-	-	-	-	-
Other services and charges	15,024	-	6,835	-	-	19,198
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	<u>15,024</u>	<u>-</u>	<u>6,835</u>	<u>9,821</u>	<u>20,810</u>	<u>19,198</u>
Excess (deficiency) of receipts over disbursements	<u>363,710</u>	<u>-</u>	<u>(974)</u>	<u>(21)</u>	<u>(115)</u>	<u>(14)</u>
Cash and investments - ending	<u>\$ 779,317</u>	<u>\$ 730,086</u>	<u>\$ 6,245</u>	<u>\$ (414)</u>	<u>\$ (3,868)</u>	<u>\$ (1,318)</u>

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Payroll Withholding - Life	Payroll Withholding - Health Tr	Payroll Withholding - Health	Payroll Withholding - Dental	LIT Property Tax Relief	Title III Federal Government
Cash and investments - beginning	\$ (7,521)	\$ 685,743	\$ 48,704	\$ (1,826)	\$ -	\$ 40,311
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	1,754,941	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Other receipts	46,201	565,664	383,527	60,851	-	-
Total receipts	46,201	565,664	383,527	60,851	1,754,941	-
Disbursements:						
Personal services	46,545	324,977	337,479	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	55,932	1,692,722	40,311
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	46,545	324,977	337,479	55,932	1,692,722	40,311
Excess (deficiency) of receipts over disbursements	(344)	240,687	46,048	4,919	62,219	(40,311)
Cash and investments - ending	\$ (7,865)	\$ 926,430	\$ 94,752	\$ 3,093	\$ 62,219	\$ -

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Victims Assistance Grant	Ema Sirens Project	Stop Women's Abuse Team	LEPC/HMEP Grant	Putnam County CTP Grant	District 7 Fire Training	CIP Grant for Circuit Court
Cash and investments - beginning	\$ (4,783)	\$ 2,700	\$ (7,599)	\$ 8,888	\$ (2,237)	\$ (13,382)	\$ (475)
Receipts:							
Taxes	-	-	-	-	-	100	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	21,488	-	-	-	7,825	-	2,200
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Other receipts	7,119	-	-	-	7,375	-	-
Total receipts	28,607	-	-	-	15,200	100	2,200
Disbursements:							
Personal services	42,606	-	-	-	-	10,412	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	1,725
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-	-
Total disbursements	42,606	-	-	-	-	10,412	1,725
Excess (deficiency) of receipts over disbursements	(13,999)	-	-	-	15,200	(10,312)	475
Cash and investments - ending	\$ (18,782)	\$ 2,700	\$ (7,599)	\$ 8,888	\$ 12,963	\$ (23,694)	\$ -

PUTNAM COUNTY
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS, AND
 CASH AND INVESTMENT BALANCES - REGULATORY BASIS
 For the Year Ended December 31, 2017

	Putnam County Comm Corr Grant	STOP Grant	HAVA Grant	Marine Patrol Grant	Put Co Probation Grant	MRT Grant	Totals
Cash and investments - beginning	\$ 95,435	\$ (14,446)	\$ 1,566	\$ (1,194)	\$ 9,535	\$ -	\$ 18,472,113
Receipts:							
Taxes	-	-	-	-	-	-	39,093,836
Licenses and permits	-	-	-	-	-	-	133,525
Intergovernmental receipts	260,214	15,888	-	7,500	80,438	28,125	27,816,156
Charges for services	-	-	-	-	-	-	2,932,899
Fines and forfeits	-	-	-	-	-	-	3,322,399
Other receipts	-	6,684	-	-	-	-	15,724,265
Total receipts	260,214	22,572	-	7,500	80,438	28,125	89,023,080
Disbursements:							
Personal services	222,346	27,324	-	14,323	62,789	584	11,029,553
Supplies	3,481	-	-	-	640	1,472	1,847,499
Other services and charges	113,859	-	-	711	11,048	8,408	73,842,746
Debt service - principal and interest	-	-	-	-	-	-	167,715
Capital outlay	-	-	-	-	914	-	2,976,950
Other disbursements	-	-	-	-	-	-	1,267,756
Total disbursements	339,686	27,324	-	15,034	75,391	10,464	91,132,219
Excess (deficiency) of receipts over disbursements	(79,472)	(4,752)	-	(7,534)	5,047	17,661	(2,109,139)
Cash and investments - ending	\$ 15,963	\$ (19,198)	\$ 1,566	\$ (8,728)	\$ 14,582	\$ 17,661	\$ 16,362,974

PUTNAM COUNTY
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2017

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	<u>\$ 628,598</u>	<u>\$ 95,360</u>

PUTNAM COUNTY
SCHEDULE OF LEASES AND DEBT
December 31, 2017

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
First National Bank	2014 Sheriff Lease	\$ 24,952	03/01/2015	03/01/2017
First National Bank	2015 Sheriff Lease 932517	38,591	04/20/2016	04/20/2018
First National Bank	2016 Sheriff Lease 353797	32,585	02/19/2017	02/19/2019
First National Bank	2016 Sheriff Lease 353805	10,080	02/19/2017	02/19/2019
First National Bank	2017 Sheriff Lease 354431	42,780	01/12/2018	01/12/2020
Caterpillar Financial	Highway Excavator	27,500	12/01/2013	03/01/2018
Caterpillar Financial	Highway Graders	41,897	12/16/2013	09/16/2018
Putnam County Jail Building Corporation	Jail Building	456,899	01/01/2009	01/01/2018
First National Bank	Highway Trucks	<u>244,055</u>	07/17/2017	07/17/2022
Total of annual lease payments		<u>\$ 919,339</u>		

Type	Description of Debt Purpose	Ending Principal Balance	Principal and Interest Due Within One Year
Governmental activities:			
General Obligation Bonds	E-911 facility	\$ 720,000	\$ 148,710
Revenue Bond	Edgelea Bond Project	1,385,000	119,882
Notes and loans payable	911 Software	<u>837,270</u>	<u>152,189</u>
Totals		<u>\$ 2,942,270</u>	<u>\$ 420,781</u>

PUTNAM COUNTY
SCHEDULE OF CAPITAL ASSETS
December 31, 2017

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>Ending Balance</u>
Governmental activities:	
Land	\$ 778,700
Buildings	4,958,000
Improvements other than buildings	74,600
Machinery, equipment, and vehicles	<u>4,686,516</u>
Total capital assets	<u>\$ 10,497,816</u>

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SUPPLEMENTAL AUDIT OF
FEDERAL AWARDS



STATE OF INDIANA
AN EQUAL OPPORTUNITY EMPLOYER

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

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

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE

TO: THE OFFICIALS OF PUTNAM COUNTY, INDIANA

Report on Compliance for the Major Federal Program

We have audited Putnam County's (County) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on its major federal program for the year ended December 31, 2017. The County's major federal program is identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the County's major federal program based on our audit of the types of compliance requirements referred to above. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 on compliance for the major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on the Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended December 31, 2017.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR THE MAJOR FEDERAL
PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE
(Continued)


Report on Internal Control over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing our opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.


Paul D. Joyce, CPA
State Examiner

September 10, 2018

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND ACCOMPANYING NOTES

The Schedule of Expenditures of Federal Awards and accompanying notes presented were approved by management of the County. The schedule and notes are presented as intended by the County.

PUTNAM COUNTY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended December 31, 2017

Federal Grantor Agency Cluster Title/Program Title/Project Title	Pass-Through Entity or Direct Grant	Federal CFDA Number	Pass-Through Entity (or Other) Identifying Number	Passed Through to Subrecipient	Total Federal Awards Expended
Department of Justice					
Crime Victim Assistance Victims Assistance	Indiana Criminal Justice Institute	16.575	03215VAGX006403	\$ -	\$ 41,651
Violence Against Women Formula Grants STOP Grant	Indiana Criminal Justice Institute	16.588	03215WFAX002003	-	15,888
Equitable Sharing Program Asset Forfeiture Sheriff Asset Forfeiture	Direct Award	16.922	FY 2017 FY 2017	- -	6,472 38,078
Total - Equitable Sharing Program				-	44,550
Total - Department of Justice				-	102,089
Department of Transportation					
Highway Planning and Construction Cluster Highway Planning and Construction Bridge Inspections Bridge 137	Indiana Department of Transportation	20.205	DES 1382590 DES 9982470	- -	171,579 68,692
Total - Highway Planning and Construction Cluster				-	240,271
Total - Department of Transportation				-	240,271
Department of Health and Human Services					
Public Health Emergency Preparedness Health Department Preparedness Health Department Preparedness	Indiana State Department of Health	93.069	40093074 PHEPA17 40093074 PHEPA18	- -	18,803 6,685
Total - Public Health Emergency Preparedness				-	25,488
Child Support Enforcement Clerk Incentive Prosecutor Incentive Indirect Cost Court Expenditures Clerk Expenditures Prosecutor Expenditures	Indiana Department of Child Services	93.563	FY17 FY17 FY17 FY17 FY17 FY17	- - - - - -	20,420 54,919 87,340 20,702 49,456 193,491
Total - Child Support Enforcement				-	426,328
State Court Improvement Program CIP - Data Grant	Indiana Office of Court Services	93.586	022FG1601INSCID	-	2,200
Total - Department of Health and Human Services				-	454,016
Department of Homeland Security					
Boating Safety Financial Assistance Marine Patrol Grant	Indiana Department of Natural Resources	97.012	300LE1BOATGRT	-	10,914
Emergency Management Performance Grants Emergency Management Performance Grants	Indiana Department of Homeland Security	97.042	38156EMG	-	10,829
Total - Department of Homeland Security				-	21,743
Total federal awards expended				\$ -	\$ 818,119

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

PUTNAM COUNTY
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Note 1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (SEFA) includes the federal grant activity of the County under programs of the federal government for the year ended December 31, 2017. The information in the SEFA is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the SEFA presents only a select portion of the operations of the County, it is not intended to and does not present the financial position of the County.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the SEFA are reported on the cash basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, *Cost Principles for State, Local, and Indian Tribal Governments*, or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowed or are limited as to reimbursement. When federal grants are received on a reimbursement basis, the federal awards are considered expended when the reimbursement is received. The County has elected not to use the 10 percent de minimis indirect cost rate allowed under the Uniform Guidance.

PUTNAM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Section I - Summary of Auditor's Results

Financial Statement:

Type of auditor's report issued:	Adverse as to GAAP; Unmodified as to Regulatory Basis
Internal control over financial reporting:	
Material weaknesses identified?	yes
Significant deficiency identified?	none reported
Noncompliance material to financial statement noted?	yes

Federal Awards:

Internal control over major program:	
Material weakness identified?	no
Significant deficiency identified?	none reported
Any audit finding disclosed that are required to be reported in accordance with section 2 CFR 200.516(a)?	no

Identification of Major Program and type of auditor's report issued on compliance for it:

CFDA Number	Name of Federal Program or Cluster	Opinion Issued
93.563	Child Support Enforcement	Unmodified

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?	no
--	----

Section II - Financial Statement Findings

FINDING 2017-001

Subject: Financial Transactions and Reporting
Audit Findings: Material Weakness, Noncompliance

Condition

There were several deficiencies in the internal control system of the County related to financial transactions and reporting.

The financial information was prepared and electronically submitted through the Indiana Gateway for Government Units (Gateway) financial reporting system without an oversight or review process to prevent, or detect and correct, errors on the financial statement. The County did not have procedures in place to ensure that the financial information recorded and reported was accurate and complete.

PUTNAM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

Context

The lack of controls and noncompliance were systemic issues that continued throughout the audit period. The 2017 financial statement contained multiple reporting errors as follows:

1. The beginning cash and investment balances did not agree with the ending cash and investment balances reported as of December 31, 2016, for several funds.
2. The Treasurer's Trust fund cash on hand of \$600 was reported in 2016, but omitted in 2017.
3. The Sheriff's Commissary Fund was omitted, which resulted in an understatement of \$48,311.
4. The Tobacco Master Fund cash and investment balance was overstated at January 1, 2017, by \$3,550,394.
5. The Local Health Maintenance cash and investment balance was overstated at January 1, 2017, by \$77,106.
6. The Local Income Tax (LIT) fund was omitted, which understated 2017 receipts and disbursements by \$1,717,639 each.
7. The Sheriff's Cash Book was reported in error, which overstated the beginning cash and investment balance, receipts, disbursements, and ending cash and investment balance by \$28,636, \$1,828,400, \$1,830,323, and \$26,713, respectively.
8. The Treasurer's Trust was not reported in the manner prescribed by the Indiana State Board of Accounts. This resulted in an overstatement of receipts and disbursements by \$26,790,652 and \$26,715,214, respectively.

Audit adjustments were proposed, accepted by the County, and made to the financial statement.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

PUTNAM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

Indiana Code 5-11-1-4(a) states:

"The state examiner shall require from every municipality and every state or local governmental unit, entity, or instrumentality financial reports covering the full period of each fiscal year. These reports shall be prepared, verified, and filed with the state examiner not later than sixty (60) days after the close of each fiscal year. The reports must be in the form and content prescribed by the state examiner and filed electronically in the manner prescribed under [IC 5-14-3.8-7](#)."

Cause

Management of the County had not established a proper system of internal control related to the County's financial transactions and reporting.

Effect

The failure to establish and properly implement internal controls enabled material misstatements to go undetected. The financial statement contained the errors identified in the *Context*.

Recommendation

We recommended that the County establish a system of internal controls related to financial transactions and reporting.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

FINDING 2017-002

Subject: Preparation of the Schedule of Expenditures of Federal Awards
Audit Findings: Material Weakness, Noncompliance

Condition

The County did not have a proper system of internal controls in place to prevent, or detect and correct, errors on the Schedule of Expenditures of Federal Awards (SEFA).

Context

Due to the lack of controls, the SEFA contained the following errors:

1. An Indiana Department of Transportation state grant for \$924,740 was reported in error.
2. The Highway Planning and Construction federal expenditures of \$240,271 were omitted.
3. The Crime Victim Assistance federal expenditures were understated by \$13,045.

PUTNAM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

4. The Public Health Emergency Preparedness federal expenditures were overstated by \$16,570.
5. The Child Support Enforcement Program federal expenditures were understated by \$209,085.
6. The State Court Improvement Program federal expenditures of \$2,200 were omitted.
7. The Boating Safety Financial Assistance federal expenditures of \$10,194 were omitted.

Audit adjustments were proposed, accepted by the County, and made to the SEFA.

Criteria

The Indiana State Board of Accounts (SBOA) is required under Indiana Code 5-11-1-27(e) to define the acceptable minimum level of internal control standards. To provide clarifying guidance, the State Examiner compiled the standards contained in the manual, *Uniform Internal Control Standards for Indiana Political Subdivisions*. All political subdivisions subject to audit by SBOA are expected to adhere to these standards. The standards include adequate control activities. According to this manual:

"Control activities are the actions and tools established through policies and procedures that help to detect, prevent, or reduce the identified risks that interfere with the achievement of objectives. Detection activities are designed to identify unfavorable events in a timely manner whereas prevention activities are designed to deter the occurrence of an unfavorable event. Examples of these activities include reconciliations, authorizations, approval processes, performance reviews, and verification processes.

An integral part of the control activity component is segregation of duties. . . .

There is an expectation of segregation of duties. If compensating controls are necessary, documentation should exist to identify both the areas where segregation of duties are not feasible or practical and the compensating controls implemented to mitigate the risk. . . .

The Green Book identifies a list of control activity categories that are meant only to illustrate the range and variety of control activities; the list is by no means all inclusive, but is reproduced here for reference purposes: . . .

- Accurate and timely recording of transactions. . . ."

2 CFR 200.508 states in part: "The auditee must: . . . (b) Prepare appropriate financial statements, including the schedule of expenditures of Federal Awards in accordance with § 200.510 Financial statements. . . ."

2 CFR 200.510(b) states:

"*Schedule of expenditures of Federal awards*. The auditee must also prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with § 200.502 Basis for determining Federal awards expended. While not required, the auditee may choose to provide information requested by Federal awarding agencies and pass-through entities to make the schedule easier to use. For example, when a Federal program has multiple Federal award years, the auditee may list the amount of Federal awards expended for each Federal award year separately. At a minimum, the schedule must:

PUTNAM COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
(Continued)

- (1) List individual Federal programs by Federal agency. For a cluster of programs, provide the cluster name, list individual Federal programs within a cluster of programs, and provide the applicable Federal agency name. For R&D, total Federal awards expended must be shown either by individual Federal award or by Federal agency and major subdivision within the Federal agency. For example, the National Institutes of Health is a major subdivision in the Department of Health and Human Services.
- (2) For Federal awards received as a subrecipient, the name of the pass-through entity and identifying number assigned by the pass-through entity must be included.
- (3) Provide total Federal awards expended for each individual Federal program and the CFDA number or other identifying number when the CFDA information is not available. For a cluster of programs also provide the total for the cluster.
- (4) Include the total amount provided to subrecipients from each Federal program.
- (5) For loan or loan guarantee programs described in §200.502 Basis for determining Federal awards expended, paragraph (b), identify in the notes to the schedule the balances outstanding at the end of the audit period. This is in addition to including the total Federal awards expended for loan or loan guarantee programs in the schedule.
- (6) Include notes that describe that significant accounting policies used in preparing the schedule, and note whether or not the auditee elected to use the 10% de minimis cost rate as covered in § 200.414 Indirect (F&A) costs."

Cause

The County's management had not established a system of internal control that would have ensured proper reporting of the SEFA.

Effect

The failure to establish and properly implement internal controls enabled material misstatements to go undetected. The SEFA contained the errors identified in the *Context*.

Recommendation

We recommended that the County's management establish controls to ensure accurate reporting of the SEFA.

Views of Responsible Officials

For the views of responsible officials, refer to the Corrective Action Plan that is part of this report.

Section III - Federal Award Findings and Questioned Costs

No matters are reportable

AUDITEE-PREPARED DOCUMENT

The subsequent document was provided by management of the County. The document is presented as intended by the County.

PUTNAM COUNTY AUDITOR
1 WEST WASHINGTON STREET
GREENCASTLE, IN 46135

CORRECTIVE ACTION PLAN

FINDING 2017-001

Contact Person Responsible for Corrective Action: Lorie Hallett
Contact Phone Number: 765-653-5513

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Auditor and First Deputy will print off the uploaded information and then review for errors and completion. When the review is completed both parties will sign and date the printed copy.

Anticipated Completion Date: Immediate or 3/1/2019

FINDING 2017-002

Contact Person Responsible for Corrective Action: Lorie Hallett
Contact Phone Number: 765-653-5513

Views of Responsible Official: We concur with the finding.

Description of Corrective Action Plan: Auditor and First Deputy will review information separately to avoid omissions and errors.

Anticipated Completion Date: Immediately

Don Hallett
(Signature)

Auditor
(Title)

9-14-18
(Date)

OTHER REPORTS

In addition to this report, other reports may have been issued for the County. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.