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Auditing Procedures Report

Issued under Public Act 2 of 1968, as amended.

Unit Name	Oscoda County	County	OSCODA	Type	COUNTY	MuniCode	68000
Opinion Date-Use Calendar	Jun 19, 2008	Audit Submitted-Use Calendar	Jun 28, 2008	Fiscal Year-Use Drop List	2007		

If a local unit of government (authorities & commissions included) is operating within the boundaries of the audited entity and is NOT included in this or any other audit report, nor do they obtain a stand-alone audit, enclose the name(s), address(es), and a description(s) of the authority and/or commission.

Place a check next to each "Yes" or non-applicable question below. Questions left unmarked should be those you wish to answer No".

- 1. Are all required component units/funds/agencies of the local unit included in the financial statements and/or disclosed in the reporting entity notes to the financial statements?
- 2. Does the local unit have a positive fund balance in all of its unreserved fund balances/unrestricted net assets?
- 3. Were the local unit's actual expenditures within the amounts authorized in the budget?
- 4. Is this unit in compliance with the Uniform Chart of Accounts issued by the Department of Treasury?
- 5. Did the local unit adopt a budget for all required funds?
- 6. Was a public hearing on the budget held in accordance with State statute?
- 7. Is the local unit in compliance with the Revised Municipal Finance Act, an order issued under the Emergency Municipal Loan Act, and other guidance as issued by the Local Audit and Finance Division?
- 8. Has the local unit distributed tax revenues, that were collected for another taxing unit, timely as required by the general property tax act?
- 9. Do all deposits/investments comply with statutory requirements including the adoption of an investment policy?
- 10. Is the local unit free of illegal or unauthorized expenditures that came to your attention as defined in the Bulletin for Audits of Local Units of Government in Michigan, as revised (see Appendix H of Bulletin.)
- 11. Is the unit free of any indications of fraud or illegal acts that came to your attention during the course of audit that have not been previously communicated to the Local Audit and Finance Division? (If there is such activity, please submit a separate report under separate cover.)
- 12. Is the local unit free of repeated reported deficiencies from previous years?
- 13. Is the audit opinion unqualified? 14. If not, what type of opinion is it?
- 15. Has the local unit complied with GASB 34 and other generally accepted accounting principles (GAAP)?
- 16. Has the board or council approved all disbursements prior to payment as required by charter or statute?
- 17. To your knowledge, were the bank reconciliations that were reviewed performed timely?
- 18. Are there reported deficiencies? 19. If so, was it attached to the audit report?

General Fund Revenue:	\$ 4,425,712.00
General Fund Expenditure:	\$ 3,468,558.00
Major Fund Deficit Amount:	\$ 0.00

General Fund Balance:	\$ 1,225,835.00
Governmental Activities Long-Term Debt (see instructions):	\$ 58,859.00

We affirm that we are certified public accountants (CPA) licensed to practice in Michigan. We further affirm the above responses have been disclosed in the financial statements, including the notes, or in the Management Letter (Reported deviations).

CPA (First Name)	James	Last Name	Anderson	Ten Digit License Number	1101017419				
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CPA Firm Name	James M. Anderson, PC	Unit's Street Address	P.O. Box 255	City	Roscommon		LU Zip	48653	

**OSCODA COUNTY
COMPREHENSIVE ANNUAL FINANCIAL REPORT
YEAR ENDED DECEMBER 31, 2007**

**OSCODA COUNTY
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INDEPENDENT AUDITOR'S REPORT

June 19, 2008

Board of Commissioners
Oscoda County
Mio, Michigan 48647

I have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County of Oscoda, Michigan, as of and for the year ended December 31, 2007, which collectively comprise the basic financial statements of Oscoda County's primary government as listed in the table of contents. These financial statements are the responsibility of the County's management. My responsibility is to express an opinion based on my audit. I did not audit the financial statements of the Oscoda County Road Commission (special revenue discretely presented component unit) which represents 100 percent of the assets and revenues of the component units. Those financial statements were audited by other auditors whose report thereon has been furnished to me, and my opinion, insofar as it relates to the amounts included for the Oscoda County Road Commission, is based on the reports of the other auditors.

I conducted my 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 I 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. I believe that my audit and the report of the other auditors provides a reasonable basis for my opinion.

MEMBER MACPA and AICPA

Page 2
Board of Commissioners
Oscoda County
June 19, 2008

In my opinion, based on my audit and the report of the other auditors, the financial statements referred to in the first paragraph present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of Oscoda County, Michigan as of December 31, 2007, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for each major fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, I have also issued a report dated June 19, 2008, on my consideration of Oscoda County's internal control over financial reporting and my test of its compliance with certain provision of laws, regulations, contracts and grants. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be read in conjunction with this report in considering the results of my audit.

The Management's Discussion and Analysis on pages 3-8 is not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. I have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, I did not audit the information and express no opinion on it.

My audit was performed for the purpose of forming opinions on the financial statements that collectively comprise Oscoda County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of Oscoda County's basic financial statements. The combining and individual nonmajor fund financial statements and schedules have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, based on my audit and the report of other auditors, are fairly presented, in all material respects, in relation to the basic financial statements taken as a whole.



JAMES M. ANDERSON, P.C.
CERTIFIED PUBLIC ACCOUNTANT

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the County of Oscoda, we offer readers of the county's financial statements this narrative overview and analysis of the financial activities of the county for the fiscal year ended December 31, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the accompanying basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets of the County of Oscoda exceeded its liabilities as the close of the most recent fiscal year by \$8,259,740 (*net assets*). Of this amount, \$6,387,677 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- As of the close of the current fiscal year, the County of Oscoda's governmental funds reported combined ending net assets of \$6,027,486.
- At December 31, 2007, unreserved fund balance of General Fund was \$1,180,008, or 30% of General Fund annual expenditures.
- 100% Tax Payment Enterprise Fund ended year with \$2,232,254 net assets.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to Oscoda County's basic financial statements. These statements are comprised of three components: 1) government-wide financial statements; 2) fund financial statements; and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of Oscoda County's finances, in a manner similar to a private-sector business.

The *Statement of Net Assets* presents information on all of Oscoda County's assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Oscoda County is improving or deteriorating.

The *Statement of Activities* presents information showing how Oscoda County's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., uncollected taxes and earned but unused vacation leave).

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

Both of the government-wide financial statements distinguish functions of Oscoda County that are principally supported by taxes and intergovernmental revenue (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). *Governmental activities* include legislative, judicial, general government, public safety, public works, health and welfare, community and economic development, recreation and culture, and other functions. *Business-type activities* include delinquent tax collections.

The county's governmental activities also include a legally separate entity (component unit) for which the county is financially accountable. The *component unit* included is the Oscoda County Road Commission. Financial information for the balance of the component unit is reported separately from the financial information presented for the primary government itself. A separately issued report can be obtained from the component unit's office as stated in Note A.

Fund Financial Statements. A fund is a grouping of related accounts and is used to maintain control over resources that have been segregated for specific activities or objectives. The County of Oscoda like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Oscoda County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. Most of the county's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using the modified accrual basis of accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the county's general governmental operations and the basic services it provides.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *government funds* and *governmental activities*.

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

The County of Oscoda maintains several individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general, ambulance, housing commission, County Revenue Sharing Reserve, and Department of Human Services funds, each of which is considered to be a major fund. Data for the remaining governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

Proprietary Funds. The county maintains only one of the two different types of proprietary funds: enterprise and internal service. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The county uses enterprise funds to account for its delinquent tax collections. *Internal service funds* are used to accumulate and allocate costs internally among the county's various functions. Oscoda County has no internal service funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only with more detail. The proprietary fund financial statements provide separate information for each enterprise fund.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the county's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information. The combining statements referred to earlier in connection with nonmajor governmental funds and combining component unit funds are presented immediately following the General Fund detail schedule of Expenditures.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The government-wide financial analysis focuses on the net assets and changes in net assets of the governmental and business-type activities. As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. As the following table demonstrates, the county's assets exceeded its liabilities by \$8,259,740 at December 31, 2007.

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

County of Oscoda's Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current and other assets	\$ 6,521,738	\$ 5,090,028	\$ 2,288,815	\$ 2,158,258	\$ 8,810,553	\$ 7,248,286
Capital assets	<u>1,730,919</u>	<u>1,836,815</u>	<u>-0-</u>	<u>-0-</u>	<u>1,730,919</u>	<u>1,836,815</u>
Total Assets	<u>8,252,657</u>	<u>6,926,843</u>	<u>2,288,815</u>	<u>2,158,258</u>	<u>10,541,472</u>	<u>9,085,101</u>
Long-term liabilities	58,859	59,301	-0-	-0-	58,859	59,301
Other liabilities	<u>2,166,312</u>	<u>2,163,049</u>	<u>56,561</u>	<u>12,311</u>	<u>2,222,873</u>	<u>2,175,360</u>
Total Liabilities	<u>2,225,171</u>	<u>2,222,350</u>	<u>56,561</u>	<u>12,311</u>	<u>2,281,732</u>	<u>2,234,661</u>
Net assets						
Invested in capital assets						
Net of related debt	1,730,919	1,836,815	-0-	-0-	1,730,919	1,836,815
Restricted	48,818	47,516	92,326	67,796	141,144	115,312
Unrestricted	<u>4,247,749</u>	<u>2,820,162</u>	<u>2,139,928</u>	<u>2,078,151</u>	<u>6,387,677</u>	<u>4,898,313</u>
Total Net Assets	<u>\$ 6,027,486</u>	<u>\$ 4,704,493</u>	<u>\$ 2,232,254</u>	<u>\$ 2,145,947</u>	<u>\$ 8,259,740</u>	<u>\$ 6,850,440</u>

A large portion of the county's net assets, \$1,730,919 (20 percent), reflects its investment in capital assets (i.e., land, buildings, vehicles, equipment and infrastructure), less any related debt used to acquire those assets that is still outstanding. The county uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the county's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The largest portion of the county's net assets, \$6,387,677 (77 percent), represents *unrestricted net assets* that may be used to meet the county's ongoing obligations to citizens and creditors.

The remaining balance of \$141,144, (3 percent), represents resources that are subject to external restrictions on how they may be used.

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

County of Oscoda Changes in Net Assets

	Government Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Revenue						
Program revenue						
Charges for services	\$ 1,289,104	\$ 1,294,655	\$ 190,311	\$ 211,983	\$ 1,479,415	\$ 1,506,638
Operating grants and contributions	2,217,876	1,127,603	-0-	-0-	2,217,876	1,127,603
Capital grants	-0-	69,215	-0-	-0-	-0-	69,215
General revenue						
Property taxes	3,864,451	3,597,535	-0-	-0-	3,864,451	3,597,535
Other	233,361	199,110	81,264	88,073	314,625	287,183
Total Revenue	<u>7,604,792</u>	<u>6,288,118</u>	<u>271,575</u>	<u>300,056</u>	<u>7,876,367</u>	<u>6,588,174</u>
Expenses						
Legislative	152,601	135,117	-0-	-0-	152,601	135,117
Judicial	718,222	602,080	-0-	-0-	718,222	602,080
General government	1,562,039	1,469,367	-0-	-0-	1,562,039	1,469,367
Public safety	2,169,871	2,140,945	-0-	-0-	2,169,871	2,140,945
Health and welfare	1,552,791	900,026	-0-	-0-	1,552,791	900,026
Recreation and cultural	269,275	254,049	-0-	-0-	269,275	254,049
Delinquent property tax	-0-	-0-	42,268	40,843	42,268	40,843
Total Expenses	<u>6,424,799</u>	<u>5,501,584</u>	<u>42,268</u>	<u>40,843</u>	<u>6,467,067</u>	<u>5,542,427</u>
Increase (decrease) in net assets before transfers	1,179,993	786,534	229,307	259,213	1,409,300	1,045,747
Transfers	<u>143,000</u>	<u>154,000</u>	<u>(143,000)</u>	<u>(154,000)</u>	<u>-0-</u>	<u>-0-</u>
Increase in net assets	1,322,993	940,534	86,307	105,213	1,409,300	1,045,747
Net Assets – beginning of year	<u>4,704,493</u>	<u>3,763,959</u>	<u>2,145,947</u>	<u>2,040,734</u>	<u>6,850,440</u>	<u>5,804,693</u>
Net Assets – end of year	<u>\$ 6,027,486</u>	<u>\$ 4,704,493</u>	<u>\$ 2,232,254</u>	<u>\$ 2,145,947</u>	<u>\$ 8,259,740</u>	<u>\$ 6,850,440</u>

The county's net assets increased by \$1,409,300 during the current year. This increase is attributable to the increase in property tax revenues, the establishment of the County Revenue Sharing Reserve Fund, and the increased activity in the Department of Human Services Fund.

Governmental Activities. Governmental activities increased the county's net assets by \$1,322,993. Without the transfer of \$143,000 from the 100% Tax Payment Enterprise Funds, the Governmental activities would have resulted in a net asset increase of \$1,179,993.

Business-Type Activities. Business-type activities increased the county's net assets by \$86,307.

FINANCIAL ANALYSIS

Increases in expenditures during 2007 were mainly due to employee payroll and insurance benefit increases, most of which were set by multi-year contracts between Oscoda County and the employee unions. The increase in the Health and Welfare category is due to the increase activity in the Department of Human Services Fund.

Oscoda County continues to report fixed assets in accordance with GASB No. 34. All fixed assets are valued at historical cost or estimated historical cost if actual cost was not available. Depreciation is recorded on general fixed assets on a government-wide basis using the straight-line method and the estimated useful life. The detailed fixed asset statement may be reviewed at the Commissioner's office.

OSCODA COUNTY
MANAGEMENT'S DISCUSSION AND ANALYSIS
(CONTINUED)

FINANCIAL ANALYSIS (CONTINUED)

The County purchased a new ambulance during 2007 at a cost of \$45,443.

The County purchased (3) patrol cars, a prisoner transport van and miscellaneous equipment through the Sheriff Equipment Fund totaling \$86,638.

2007 was the second year that the County Treasurer held a tax sale since P.A. 123 was adopted by the state of Michigan. This resulted in an additional \$24,530 in operating income in the 100% Tax Payment Enterprise Fund.

The EDC Revolving Loan Fund was established in 2005 with a Federal USDA Grant of \$150,000. During 2006 and 2007, an additional \$81,900 was received. As of December 31, 2007, all of the funds received had been converted to Commercial loans within the Community.

The General Fund 2007 expenditures totaled \$3,468,558 compared to \$3,455,616 in 2006. This is a net increase of \$12,942 (.37%).

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

This is the fourth year the County will use their Revenue Sharing Fund (RSRF). The RSRF is used to pay counties the State Shared Revenue that the State of Michigan would normally pay to Counties. This shift in tax collection results in additional burden on taxpayers. It will also require Oscoda County to use its fund balance to operate from January to July long after the RSRF is exhausted. It is estimated that the fund will be fully depleted in 2015.

During 2007 the County took control of the County fairgrounds as a result of the dissolution of the County fair board.

CLOSING

This financial report is intended to provide our citizens, taxpayers and the general public with an overview of county finances and how they are spent.

OSCODA COUNTY
STATEMENT OF NET ASSETS
DECEMBER 31, 2007

	Primary Government			Component Unit
	Governmental Activities	Business Type Activities	Total	Road Commission
ASSETS				
Cash and investments	\$ 4,120,600	\$ 1,599,911	\$ 5,720,511	\$ 363,960
Receivables				
Accounts receivable	82,859	-0-	82,859	55,389
Current tax	1,253,695	-0-	1,253,695	-0-
Delinquent tax	-0-	673,299	673,299	-0-
Interest	42,572	11,940	54,512	-0-
Other governments	266,416	3,665	270,081	354,608
Mortgages	502,054	-0-	502,054	-0-
EDC revolving loans	217,350	-0-	217,350	-0-
Prepaid insurance	36,192	-0-	36,192	-0-
Inventories	-0-	-0-	-0-	551,242
Capital assets - net	<u>1,730,919</u>	<u>-0-</u>	<u>1,730,919</u>	<u>4,953,956</u>
Total Assets	<u>8,252,657</u>	<u>2,288,815</u>	<u>10,541,472</u>	<u>6,279,155</u>
LIABILITIES				
Accounts payable	110,937	-0-	110,937	17,469
Accrued liabilities	42,543	-0-	42,543	19,606
Due to other governmental Units	236,795	56,561	293,356	-0-
Deferred revenue	1,776,037	-0-	1,776,037	6,615
Long-term liabilities				
Accrued compensated absences	<u>58,859</u>	<u>-0-</u>	<u>58,859</u>	<u>109,976</u>
Total Liabilities	<u>2,225,171</u>	<u>56,561</u>	<u>2,281,732</u>	<u>153,666</u>
NET ASSETS				
Investment in capital assets Net of related debt	1,730,919	-0-	1,730,919	4,953,956
Restricted for:				
Family counseling	20,699	-0-	20,699	-0-
Title III	15,964	-0-	15,964	-0-
Drunk driving caseflow assistance	12,155	-0-	12,155	-0-
Delinquent property tax collections	-0-	92,326	92,326	-0-
County roads	-0-	-0-	-0-	1,171,533
Unrestricted	<u>4,247,749</u>	<u>2,139,928</u>	<u>6,387,677</u>	<u>-0-</u>
Total Net Assets	<u>\$ 6,027,486</u>	<u>\$ 2,232,254</u>	<u>\$ 8,259,740</u>	<u>\$6,125,489</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2007

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary Government					
Governmental activities:					
Legislative	\$ 152,601	\$ -0-	\$ -0-	\$ -0-	\$ (152,601)
Judicial	718,222	272,382	321,933	-0-	(123,907)
General government	1,562,039	263,974	97,242	-0-	(1,200,823)
Public safety	2,169,871	552,716	252,436	-0-	(1,364,719)
Public works	-0-	5,853	-0-	-0-	5,853
Health and welfare	1,552,791	74,581	1,420,570	-0-	(57,640)
Recreation & cultural	269,275	119,598	125,695	-0-	(23,982)
Total Governmental Activities	<u>6,424,799</u>	<u>1,289,104</u>	<u>2,217,876</u>	<u>-0-</u>	<u>(2,917,819)</u>
Business-type activities					
Delinquent property tax	42,268	190,311	-0-	-0-	148,043
Total Business-type Activities	<u>42,268</u>	<u>190,311</u>	<u>-0-</u>	<u>-0-</u>	<u>148,043</u>
Total Primary Government	<u>\$ 6,467,067</u>	<u>\$ 1,479,415</u>	<u>\$ 2,217,876</u>	<u>\$ -0-</u>	<u>\$(2,769,776)</u>
Component unit					
Road commission	\$ 2,762,719	\$ 28,166	\$ 2,469,284	\$ -0-	\$ (265,269)
Total Component Units	<u>\$ 2,762,719</u>	<u>\$ 28,166</u>	<u>\$ 2,469,284</u>	<u>\$ -0-</u>	<u>\$ (265,269)</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
STATEMENT OF ACTIVITIES (Concluded)
FOR THE YEAR ENDED DECEMBER 31, 2007

	Primary Government		Total	Component
	Governmental Activities	Business-type Activities		Units Road Commission
Changes in net assets				
Net (expense) revenue	\$ (2,917,819)	\$ 148,043	\$ (2,769,776)	\$ (265,269)
General Revenues:				
Property taxes	3,864,451	-0-	3,864,451	-0-
Convention tax	47,447	-0-	47,447	-0-
Cigarette tax	4,545	-0-	4,545	-0-
Unrestricted investment earnings	173,310	81,264	254,574	13,822
Sales of capital assets	8,059	-0-	8,059	-0-
Transfers - internal activities	143,000	(143,000)	-0-	-0-
Total General Revenues, Contributions and Transfers	<u>4,240,812</u>	<u>(61,736)</u>	<u>4,179,076</u>	<u>13,822</u>
Change in net assets	1,322,993	86,307	1,409,300	(251,447)
Net assets - beginning of year	<u>4,704,493</u>	<u>2,145,947</u>	<u>6,850,440</u>	<u>6,376,936</u>
Net assets - end of year	<u>\$ 6,027,486</u>	<u>\$ 2,232,254</u>	<u>\$ 8,259,740</u>	<u>\$ 6,125,489</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2007

ASSETS	General Fund	Ambulance Fund	HUD Fund
Cash demand and time deposits	\$ 895,372	\$ 197,171	\$ 26,759
Taxes receivable	628,199	180,982	-0-
Accounts receivable	-0-	79,459	-0-
Interest receivable	9,077	1,738	-0-
Due from other funds	18,609	1,890	-0-
Due from governmental units	106,746	-0-	-0-
Prepaid expenses	30,412	1,072	-0-
Long-term mortgages receivable	-0-	-0-	502,054
EDC revolving loans	-0-	-0-	-0-
Total Assets	<u>\$ 1,688,415</u>	<u>\$ 462,312</u>	<u>\$ 528,813</u>
 LIABILITIES AND FUND EQUITY			
Liabilities:			
Accounts payable	\$ 78,179	\$ 6,257	\$ -0-
Due to other funds	3,041	6,916	8,138
Due to governmental units	-0-	-0-	16,795
Accrued liabilities	29,682	6,762	-0-
Deferred revenue	351,678	260,441	502,054
Total Liabilities	462,580	280,376	526,987
 Fund Equity:			
Reserved for family counseling	20,699	-0-	-0-
Reserved for district court caseflow assistance	15,964	-0-	-0-
Reserved for forest service	9,164	-0-	-0-
Undesignated	1,180,008	181,936	1,826
Total Fund Equity	1,225,835	181,936	1,826
Total Liabilities and Fund Equity	<u>\$ 1,688,415</u>	<u>\$ 462,312</u>	<u>\$ 528,813</u>

The accompanying notes are an integral part of these financial statements.

<u>Revenue Sharing Reserve</u>	<u>Department of Human Services</u>	<u>Other Funds</u>	<u>Total</u>
\$ 1,335,883	\$ 406,087	\$ 1,259,328	\$ 4,120,600
-0-	-0-	444,514	1,253,695
-0-	-0-	3,400	82,859
26,543	-0-	5,214	42,572
-0-	-0-	13,067	33,566
-0-	121,952	37,718	266,416
-0-	-0-	4,708	36,192
-0-	-0-	-0-	502,054
-0-	-0-	217,350	217,350
<u>\$ 1,362,426</u>	<u>\$ 528,039</u>	<u>\$ 1,985,299</u>	<u>\$ 6,555,304</u>

\$ -0-	\$ -0-	\$ 26,501	\$ 110,937
-0-	-0-	15,471	33,566
-0-	220,000	-0-	236,795
-0-	-0-	6,099	42,543
-0-	-0-	661,864	1,776,037
<u>-0-</u>	<u>220,000</u>	<u>709,935</u>	<u>2,199,878</u>
-0-	-0-	-0-	20,699
-0-	-0-	-0-	15,964
-0-	-0-	2,991	12,155
<u>1,362,426</u>	<u>308,039</u>	<u>1,272,373</u>	<u>4,306,608</u>
<u>1,362,426</u>	<u>308,039</u>	<u>1,275,364</u>	<u>4,355,426</u>
<u>\$ 1,362,426</u>	<u>\$ 528,039</u>	<u>\$ 1,985,299</u>	<u>\$ 6,555,304</u>

OSCODA COUNTY
Reconciliation of Fund Balances on the Balance Sheet
for Governmental Funds to Net Assets of
Governmental Activities on the Statement of Net Assets
DECEMBER 31, 2007

Fund balances - Total governmental funds	\$ 4,355,426
Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Add - capital assets	4,417,638
Deduct - accumulated depreciation	(2,686,719)
Certain liabilities, such as bonds payable, are not due and payable in the current period and therefore are not reported in the funds.	
Deduct - compensated absences payable	<u>(58,859)</u>
Net assets of governmental activities	<u>\$ 6,027,486</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 GOVERNMENTAL FUNDS
 YEAR ENDED DECEMBER 31, 2007

	<u>General Fund</u>	<u>Ambulance Fund</u>
Revenue:		
Taxes	\$ 3,269,074	\$ 172,363
Licenses and permits	7,419	-0-
Federal	49,503	-0-
State	504,370	-0-
Charges for services	481,230	394,459
Fines and forfeits	8,370	-0-
Interest earned	63,278	13,618
Rents and royalties	13,100	-0-
Reimbursements and refunds	29,368	-0-
Other	-0-	1,431
Total Revenue	<u>4,425,712</u>	<u>581,871</u>
Expenditures:		
Legislative	147,942	-0-
Judicial	599,274	-0-
General government	1,152,737	-0-
Public safety	1,110,909	646,876
Health and welfare	134,797	-0-
Recreation and cultural	-0-	-0-
Other	322,899	-0-
Total Expenditures	<u>3,468,558</u>	<u>646,876</u>
Excess:		
Revenue over (under) expenditures	<u>957,154</u>	<u>(65,005)</u>
Other Financing Sources:		
Operating transfers in	330,094	-0-
Operating transfers out	<u>(722,309)</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>(392,215)</u>	<u>-0-</u>
Excess:		
Revenue and other financing sources over (under) expenditures and other financing uses	564,939	(65,005)
Fund balance (deficit) - January 1	<u>660,896</u>	<u>246,841</u>
Fund balance (deficit) - December 31	<u>\$ 1,225,835</u>	<u>\$ 181,936</u>

The accompanying notes are an integral part of these financial statements.

HUD Fund	Revenue Sharing Reserve	Department of Human Services	Other Funds	Totals
\$ -0-	\$ -0-	\$ -0-	\$ 423,014	\$ 3,864,451
-0-	-0-	-0-	117,100	124,519
17,342	-0-	-0-	10,000	76,845
47,838	-0-	1,236,148	237,668	2,026,024
-0-	-0-	-0-	120,376	996,065
-0-	-0-	-0-	112,371	120,741
-0-	51,827	-0-	44,587	173,310
-0-	-0-	-0-	-0-	13,100
-0-	-0-	-0-	-0-	29,368
30,347	-0-	-0-	148,591	180,369
<u>95,527</u>	<u>51,827</u>	<u>1,236,148</u>	<u>1,213,707</u>	<u>7,604,792</u>
-0-	-0-	-0-	-0-	147,942
-0-	-0-	-0-	118,548	717,822
-0-	-0-	-0-	51,941	1,204,678
-0-	-0-	-0-	385,310	2,143,095
108,110	-0-	931,830	378,054	1,552,791
-0-	-0-	-0-	230,118	230,118
-0-	-0-	-0-	-0-	322,899
<u>108,110</u>	<u>-0-</u>	<u>931,830</u>	<u>1,163,971</u>	<u>6,319,345</u>
<u>(12,583)</u>	<u>51,827</u>	<u>304,318</u>	<u>49,736</u>	<u>1,285,447</u>
4,777	609,068	3,721	104,743	1,052,403
-0-	(167,344)	-0-	(19,750)	(909,403)
<u>4,777</u>	<u>441,724</u>	<u>3,721</u>	<u>84,993</u>	<u>143,000</u>
(7,806)	493,551	308,039	134,729	1,428,447
<u>9,632</u>	<u>868,875</u>	<u>-0-</u>	<u>1,140,635</u>	<u>2,926,979</u>
<u>\$ 1,826</u>	<u>\$ 1,362,426</u>	<u>\$ 308,039</u>	<u>\$ 1,275,364</u>	<u>\$ 4,355,426</u>

OSCODA COUNTY
 Reconciliation of the Statement of Revenues, Expenditures
 and Changes in Fund Balances of Governmental Funds
 to the Statement of Activities
 FOR THE YEAR ENDED DECEMBER 31, 2007

Net change in fund balances - Total governmental funds \$ 1,428,447

Amounts reported for governmental activities in the statement of net assets are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Add - capital outlay	148,857
Deduct - depreciation expense	(254,753)

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.

Add - decrease in the accrual for compensated absences	442
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Change in net assets of governmental activities	\$ 1,322,993
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The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
GENERAL FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ 895,372	\$ 474,128
Prepaid expenses	30,412	28,189
Interest receivable	9,077	12,014
Due from other governmental units	106,746	88,881
Due from other funds	18,609	19,858
Taxes receivable	<u>628,199</u>	<u>560,021</u>
 Total Assets	 <u>\$ 1,688,415</u>	 <u>\$ 1,183,091</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 78,179	\$ 94,858
Due to other funds	3,041	3,041
Accrued liabilities	29,682	28,839
Deferred revenue	<u>351,678</u>	<u>395,457</u>
 Total Liabilities	 <u>462,580</u>	 <u>522,195</u>
Fund Equity:		
Fund balance:		
Reserved for family counseling	20,699	20,274
Reserved for district court caseflow assistance	15,964	14,337
Reserved for forest service	9,164	9,146
Undesignated	<u>1,180,008</u>	<u>617,139</u>
 Total Fund Equity	 <u>1,225,835</u>	 <u>660,896</u>
 Total Liabilities and Fund Equity	 <u>\$ 1,688,415</u>	 <u>\$ 1,183,091</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Taxes	\$ 2,542,879	\$ 3,151,947	\$ 3,269,074	\$ 117,127
Licenses and permits	9,500	6,500	7,419	919
Federal	32,246	32,246	49,503	17,257
State	606,867	606,867	504,370	(102,497)
Charges for services	424,681	424,681	481,230	56,549
Fines and forfeitures	8,000	8,000	8,370	370
Interest earned	34,000	34,000	63,278	29,278
Rents	11,600	11,600	13,100	1,500
Reimbursements and refunds	<u>5,333</u>	<u>9,642</u>	<u>29,368</u>	<u>19,726</u>
Total Revenue	<u>3,675,106</u>	<u>4,285,483</u>	<u>4,425,712</u>	<u>140,229</u>
Expenditures:				
Legislative	132,779	148,479	147,942	537
Judicial	589,594	608,199	599,274	8,925
General government	1,185,665	1,191,005	1,152,737	38,268
Public safety	1,288,288	1,210,224	1,110,909	99,315
Health and welfare	131,058	145,098	134,797	10,301
Other	<u>526,316</u>	<u>741,400</u>	<u>322,899</u>	<u>418,501</u>
Total Expenditures	<u>3,853,700</u>	<u>4,044,405</u>	<u>3,468,558</u>	<u>575,847</u>
Excess:				
Revenues over (under) expenditures	<u>(178,594)</u>	<u>241,078</u>	<u>957,154</u>	<u>716,076</u>
Other Financing Sources (Uses):				
Operating transfers in	321,800	321,800	330,094	8,294
Operating transfers out	<u>(306,803)</u>	<u>(745,307)</u>	<u>(722,309)</u>	<u>22,998</u>
Total Other Financing Sources (Uses)	<u>14,997</u>	<u>(423,507)</u>	<u>(392,215)</u>	<u>31,292</u>
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	(163,597)	(182,429)	564,939	747,368
Fund balance (deficit) - January 1	<u>660,896</u>	<u>660,896</u>	<u>660,896</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 497,299</u>	<u>\$ 478,467</u>	<u>\$ 1,225,835</u>	<u>\$ 747,368</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 AMBULANCE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 197,171	\$ 263,745
Accounts receivable	79,459	323,900
Prepaid expenses	1,072	783
Interest receivable	1,738	-0-
Due from other funds	1,890	1,890
Taxes receivable	<u>180,982</u>	<u>171,006</u>
Total Assets	<u>\$ 462,312</u>	<u>\$ 761,324</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 6,257	\$ 5,933
Accrued liabilities	6,762	6,628
Due to other funds	6,916	6,916
Deferred revenue	<u>260,441</u>	<u>494,906</u>
Total Liabilities	<u>280,376</u>	<u>514,383</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>181,936</u>	<u>246,941</u>
Total Fund Equity	<u>181,936</u>	<u>246,941</u>
Total Liabilities and Fund Equity	<u>\$ 462,312</u>	<u>\$ 761,324</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 AMBULANCE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Property taxes	\$ 170,600	\$ 170,600	\$ 172,363	\$ 1,763
Ambulance fees	378,936	378,936	394,459	15,523
Interest	15,000	15,000	13,618	(1,382)
Other	<u>-0-</u>	<u>5,000</u>	<u>1,431</u>	<u>(3,569)</u>
 Total Revenue	 <u>564,536</u>	 <u>569,536</u>	 <u>581,871</u>	 <u>12,335</u>
Expenditures:				
Salaries	230,769	278,820	276,998	1,822
Fringes	42,592	61,891	59,424	2,467
Supplies	21,900	33,900	35,703	(1,803)
Repair and maintenance	7,000	7,000	15,071	(8,071)
Uniforms and laundry	3,100	4,100	5,084	(984)
Employee training	2,000	4,000	4,241	(241)
Gas and oil	14,000	14,000	14,363	(363)
Contractual service	227,000	227,000	224,280	2,720
Physicals	200	200	680	(480)
Travel	300	800	1,080	(280)
Insurance	7,800	7,800	3,787	4,013
Utilities	3,000	3,000	3,091	(91)
Miscellaneous	<u>4,875</u>	<u>4,876</u>	<u>3,074</u>	<u>1,802</u>
 Total Expenditures	 <u>564,536</u>	 <u>647,387</u>	 <u>646,876</u>	 <u>511</u>
Excess:				
Revenues over (under) expenditures	-0-	(77,851)	(65,005)	12,846
 Fund Balance (deficit) -				
January 1	<u>246,941</u>	<u>246,941</u>	<u>246,941</u>	<u>-0-</u>
Fund Balance (deficit) - December 31	<u>\$ 246,941</u>	<u>\$ 169,090</u>	<u>\$ 181,936</u>	<u>\$ 12,846</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 HUD FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 26,759	\$ 71,097
Loans receivable	<u>502,054</u>	<u>356,439</u>
Total Assets	<u>\$ 528,813</u>	<u>\$ 427,536</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ -0-	\$ 12,714
Due to other funds	8,138	8,137
Due to state	16,795	40,614
Deferred revenue	<u>502,054</u>	<u>356,439</u>
Total Liabilities	<u>526,987</u>	<u>417,904</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>1,826</u>	<u>9,632</u>
Total Fund Equity	<u>1,826</u>	<u>9,632</u>
Total Liabilities and Fund Equity	<u>\$ 528,813</u>	<u>\$ 427,536</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
HUD FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Federal	\$ 73,958	\$ 17,000	\$ 17,342	\$ 342
State	75,000	75,000	47,838	(27,162)
Loan repayments	34,000	34,000	29,575	(4,425)
Other	<u>500</u>	<u>500</u>	<u>772</u>	<u>272</u>
Total Revenue	<u>183,458</u>	<u>126,500</u>	<u>95,527</u>	<u>(30,973)</u>
Expenditures:				
Salaries and per diem	26,243	13,178	13,178	-0-
Fringes	9,446	4,432	4,433	(1)
Supplies	2,050	307	307	-0-
Contractual services	<u>146,417</u>	<u>104,516</u>	<u>90,192</u>	<u>14,324</u>
Total Expenditures	<u>184,156</u>	<u>122,433</u>	<u>108,110</u>	<u>14,323</u>
Excess:				
Revenue over (under) expenditures	<u>(698)</u>	<u>4,067</u>	<u>(12,583)</u>	<u>(16,650)</u>
Other Financing Sources:				
Operating transfers in	<u>-0-</u>	<u>4,777</u>	<u>4,777</u>	<u>-0-</u>
Total Other Financing Sources	<u>-0-</u>	<u>4,777</u>	<u>4,777</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	(698)	8,844	(7,806)	(16,650)
Fund balance (deficit) - January 1	<u>9,632</u>	<u>9,632</u>	<u>9,632</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 8,934</u>	<u>\$ 18,476</u>	<u>\$ 1,826</u>	<u>\$ (16,650)</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
COUNTY REVENUE SHARING RESERVE FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

	2007	2006
ASSETS		
Cash and investments	\$ 1,335,883	\$ 860,562
Interest receivable	26,543	8,313
Total Assets	\$ 1,362,426	\$ 868,875
FUND EQUITY		
Fund Balance:		
Undesignated	\$ 1,362,426	\$ 868,875
Total Fund Equity	\$ 1,362,426	\$ 868,875

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Interest	\$ -0-	\$ -0-	\$ 51,827	\$ 51,827
Total Revenue	-0-	-0-	51,827	51,827
Other Financing Sources (Uses):				
Operating transfers in	-0-	-0-	609,068	609,068
Operating transfers out	-0-	-0-	(167,344)	(167,344)
Total Other Financing Uses	-0-	-0-	441,724	441,724
Excess:				
Revenue over (under) other financing sources (uses)	-0-	-0-	493,551	493,551
Fund Balance (Deficit) - January 1	868,875	868,875	868,875	-0-
Fund Balance (Deficit) - December 31	\$ 868,875	\$ 868,875	\$ 1,362,426	\$ 493,551

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
DEPARTMENT OF HUMAN SERVICES
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 406,087	\$ 47,155
Due from other governmental units	<u>121,952</u>	<u>25,413</u>
Total Assets	<u>\$ 528,039</u>	<u>\$ 72,568</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ -0-	\$ 15,568
Due to other governmental units	<u>220,000</u>	<u>57,000</u>
Total Liabilities	<u>220,000</u>	<u>72,568</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>308,039</u>	<u>-0-</u>
Total Fund Equity	<u>308,039</u>	<u>-0-</u>
Total Liabilities and Fund Equity	<u>\$ 528,039</u>	<u>\$ 72,568</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 DEPARTMENT OF HUMAN SERVICES
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	\$ 850,000	\$ 850,000	\$ 1,236,148	\$ 386,148
Total Revenue	<u>850,000</u>	<u>850,000</u>	<u>1,236,148</u>	<u>386,148</u>
Expenditures:				
Charges for services	<u>850,000</u>	<u>948,000</u>	<u>931,830</u>	<u>16,170</u>
Total Expenditures	<u>850,000</u>	<u>948,000</u>	<u>931,830</u>	<u>16,170</u>
Excess:				
Revenue over (under) expenditures	<u>-0-</u>	<u>(98,000)</u>	<u>304,318</u>	<u>402,318</u>
Other Financing Sources:				
Operating transfers in	<u>-0-</u>	<u>-0-</u>	<u>3,721</u>	<u>3,721</u>
Total Other Financing Sources	<u>-0-</u>	<u>-0-</u>	<u>3,721</u>	<u>3,721</u>
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	(98,000)	308,039	406,039
Fund balance (deficit) - January 1	<u>-0-</u>	<u>98,000</u>	<u>-0-</u>	<u>(98,000)</u>
Fund balance (deficit) - December 31	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 308,039</u>	<u>\$ 308,039</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 100% TAX PAYMENT ENTERPRISE FUND
 COMPARATIVE STATEMENT OF NET ASSETS
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 1,201,172	\$ 1,369,627
Investments	398,739	425,429
Taxes receivable	673,299	349,720
Interest receivable	11,940	8,451
Due from other governmental units	<u>3,665</u>	<u>5,031</u>
Total Assets	<u>2,288,815</u>	<u>2,158,258</u>
LIABILITIES		
Liabilities:		
Due to other governmental units	<u>56,561</u>	<u>12,311</u>
Total Liabilities	<u>56,561</u>	<u>12,311</u>
NET ASSETS		
Restricted for delinquent property collections	92,326	67,796
Unrestricted	<u>2,139,928</u>	<u>2,078,151</u>
Total Net Assets	<u>\$ 2,232,254</u>	<u>\$ 2,145,947</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 100% TAX PAYMENT ENTERPRISE FUND
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS
 FOR THE YEAR ENDED DECEMBER 31, 2007 AND COMPARISON TO DECEMBER 31, 2006

	<u>2007</u>	<u>2006</u>
Operating Revenues:		
Penalties on taxes	\$ 80,441	\$ 64,585
Collection fees	<u>109,870</u>	<u>147,398</u>
Total Operating Revenues	<u>190,311</u>	<u>211,983</u>
Operating Expenses:		
Administrative costs	<u>42,268</u>	<u>40,843</u>
Total Operating Expenses	<u>42,268</u>	<u>40,843</u>
Operating Income	<u>148,043</u>	<u>171,140</u>
Nonoperating Revenue (Expenses):		
Interest revenue	81,264	88,073
Operating transfers	<u>(143,000)</u>	<u>(154,000)</u>
Total Nonoperating Revenue (Expenses)	<u>(61,736)</u>	<u>(65,927)</u>
Net Income (Loss)	86,307	105,213
Net Assets - January 1	<u>2,145,947</u>	<u>2,040,734</u>
Net Assets - December 31	<u><u>\$ 2,232,254</u></u>	<u><u>\$ 2,145,947</u></u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
 100% TAX PAYMENT ENTERPRISE FUND
 STATEMENT OF CASH FLOWS
 FOR THE YEAR ENDED DECEMBER 31, 2007 AND COMPARISON TO DECEMBER 31, 2006

	2007	2006
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net income (loss)	\$ 86,307	\$ 105,213
Adjustments to reconcile net income to net cash flows from operating activities:		
Changes in assets and liabilities:		
Decrease (increase) in taxes receivable	(323,579)	(45,616)
Decrease (increase) in interest receivable	(3,489)	(437)
Decrease (increase) in due from other governmental units	1,366	(4,748)
Increase (decrease) in due to other governmental units	<u>44,250</u>	<u>(12,585)</u>
Net Cash Provided From (Used For) Operating Activities	<u>(195,145)</u>	<u>41,827</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(195,145)	41,827
Cash and Cash Equivalents at January 1	<u>1,795,056</u>	<u>1,753,229</u>
Cash and Cash Equivalents at December 31	<u><u>\$ 1,599,911</u></u>	<u><u>\$ 1,795,056</u></u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
STATEMENT OF FIDUCIARY FUND NET ASSETS
AGENCY FUNDS
DECEMBER 31, 2007

ASSETS

Cash demand and time deposits	<u>\$ 417,635</u>
Total Assets	<u>\$ 417,635</u>

LIABILITIES

Due to governmental units	\$ 51,670
Undistributed collections	334,853
Other current liabilities	<u>31,112</u>
Total Liabilities	<u>\$ 417,635</u>

The accompanying notes are an integral part of these financial statements.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the County conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant accounting policies:

DESCRIPTION OF COUNTY OPERATIONS AND FUND TYPES

The County was organized in 1881 and covers an area of approximately 565 square miles with the County seat located in Mio, Michigan. The County operates under an elected Board of Commissioners of five (5) members and provides services, assistance and care to its more than 9,298 residents, primarily from the operations of its General Fund and Special Revenue Funds. The County's services, assistance and care include the (1) general county departments, boards and commissions; (2) court system administration; (3) law enforcement and corrections; (4) assistance and/or institutional care to the aged, needy, wards of the court and neglected children, public and mental health recipients; (5) libraries, and (6) recreation.

REPORTING ENTITY

In accordance with generally accepted accounting principles and Governmental Accounting Standards Board (GASB) Statement No. 14 "The Financial Reporting Entity," these financial statements present Oscoda County (primary government) and its component units. The criteria established by the GASB for determining the reporting entity includes oversight responsibility, fiscal dependency, and whether the financial statements would be misleading if data were not included.

COMPONENT UNITS - In conformity with generally accepted accounting principles, the financial statements of Component Units have been included in the financial reporting entity either as blended component units or as discretely presented component units.

DISCRETELY PRESENTED COMPONENT UNITS - The Component Units' Columns in the Combined Financial Statements include the financial data of the Oscoda County Road Commission. These financial statements are reported in a separate column to emphasize that they are legally separate from the County.

OSCODA COUNTY ROAD COMMISSION: The Road Commission operates under an elected Board of Commissioners; however, the Road Commission is fiscally dependent on the County because treasury functions are maintained by the County Treasurer, the County approval is needed for entering into certain types of debt, and it would be misleading to exclude these financial statements from the Reporting Entity's financial statements. Copies of the separately audited financial statements of the Road Commission can be obtained at their business office located at 308 W. 8th Street, Mio, Michigan, 48647.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

JOINT VENTURE - Oscoda County was an equal participant with Montmorency County in a joint venture to operate a sanitary landfill. The landfill was governed by representatives of both Counties. Each County had an equal ownership of the landfill and an ongoing financial responsibility. Treasury functions, were maintained by the Montmorency County Treasurer. During 1999, a landfill authority was established which includes Montmorency and Alpena County. All Treasury functions are the responsibility of Montmorency County. According to Governmental Accounting Standard Board Statement No. 14, the Landfill Authority is included in the Montmorency County financial statements. A copy of the financial statements can be obtained from the Montmorency County Clerk, Atlanta, Michigan 49709.

GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS - The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of the interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

Likewise, the *primary government* is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Indirect expenses are charged based upon a County-wide cost allocation plan which allocates costs based upon the number of full time equivalents, number of transactions, and other pertinent information. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items are not properly included among program revenues are reported instead as *general revenues*.

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.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION: The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the fiscal year when services financed by the levy are being provided. After March 1 of the year for which they were levied, the Delinquent Tax Revolving Fund pays the County for any outstanding taxes as of that date. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Grant revenues are considered to be available when all eligibility requirements imposed by the provider have been met. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures and select compensated absences are recorded only when payment is due.

Property taxes, intergovernmental revenue, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the County.

The County reports following major governmental funds:

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

Ambulance Fund - This fund is used to account for revenue collected and operational expenses for the ambulance service provided by Oscoda County.

HUD Fund - This fund is used to account for the mortgage receivables and related program income and expenses for the housing grants administered by the County.

County Revenue Sharing Reserve Fund - This fund was established to account for the portion of General Fund property taxes levied in the summer to replace the State Revenue Sharing payments from the State of Michigan.

Department of Human Services Fund - This fund was established to account for state funds dedicated for social service activity.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION (CONTINUED):

The County reports the following major enterprise fund:

Tax Payment Fund - This fund is used to pay each local governmental unit, including the County General Fund, the respective amount of taxes not collected as of March 1 of each year. Financing is provided by subsequent collection of delinquent property taxes by the County Treasurer.

Additionally, the County reports the following fund types:

Special Revenue Funds are used to account for revenue from specific revenue sources (other than major capital projects) and related expenditures which are restricted for specific purposes by administrative action or law.

Agency Funds are used to account for assets held on behalf of outside parties, including other governments.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

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

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are interest and penalties on delinquent taxes and charges for services provided. Operating expenses for the enterprise funds consist of administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

BUDGETS AND BUDGETARY ACCOUNTING - Except as noted, all fund types and funds are under direct or superintending budgetary control of the County Board of Commissioners. Certain funds budgets are controlled by other County boards or commissions and/or department heads and certain program budgets are in effect for fiscal periods other than the County's fiscal year.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

BUDGETS AND BUDGETARY ACCOUNTING (CONTINUED)

Governing board of commissions and/or department heads responsible for certain fund budgets transmit the budgetary information to the County Board of Commissioners for review and inclusion in the County's General and Special Appropriations Acts as required by the Uniform Budgeting and Accounting Act - Michigan Public Act 621 of 1978.

In accordance with the Uniform Budgeting and Accounting Act the County Board of Commissioners is responsible for all County funds except the County Road Fund which is the responsibility of the Board of County Road Commissioners and the Library Fund is the responsibility of the Library Board.

The County, through its appointed chief administrative and chief fiscal officer, follows the requirements of the Uniform Budgeting and Accounting Act in the preparation and execution of its annual budget. Any violations are disclosed in audits of the County's financial statements as required by law.

The budgets for the County's governmental fund types were adopted on a basis consistent with modified accrual basis of accounting consistent with the actual financial statements for the funds. The General Fund and Special Revenue Funds' budgets were reviewed and amended periodically throughout the year.

ESTIMATES - The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

INVENTORY - County Road Commission (Component Unit) road equipment parts and materials inventory items are stated at cost and utilized the first-in, first-out method of accounting when used. All other inventories, including the cost of supplies for other County funds are recorded as expenditures at the time of purchase.

CAPITAL ASSETS - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of two years. Such assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exists. Donated capital assets are valued at their estimated fair value on the date received.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

No interest expense has been incurred or capitalized on capital assets reported in proprietary funds.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Depreciation on the capital assets (including infrastructure) of the primary government, as well as the component units, is computed using the straight-line or sum-of-the-years digits method over the following estimated useful lives:

	<u>Years</u>
Land improvements	20
Buildings	30-50
Public domain infrastructure	8-50
Equipment	3-20

DEFERRED REVENUE

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period or for resources that have been received, but not yet earned.

PROPERTY TAXES

Assessed property values are established annually (the first Monday in March) by the local units of government and equalized by the State at an estimated 50% of current market value. Property taxable value is determined in accordance with (MCL 211.34d). The property taxes are levied based on taxable value on December 1, and are payable without penalty through the following February 28.

Real property taxes not paid by February 28 are purchased by the County as part of the March tax settlement. County property taxes are recognized as revenue in the current fiscal year when services financed by the levy are being provided.

The December 2006 taxable valuation of Oscoda County amounted to \$342,012,558 on which ad valorem taxes of 5.8717 mills were levied for operations, .25 mills for Sheriff Equipment, .9716 mills for Sheriff operations, .4925 mills for the Commission on Aging, .50 mills for Ambulance operations and .4857 mills for the Ambulance Equipment.

During 2005 the County was required by Public Act 357 of 2004, to set aside one-third of the December 2004 levy from County operations into a new fund called the Revenue Sharing Reserve Fund, leaving two-thirds of the levy for County General Fund operations. In July 2005, the County levied one-third of the property taxes for County operations and these funds were used to fund operations for the 2005 fiscal year. For the December 1, 2005 levy, the County levied two-thirds of the total number of mills allocated for County operations, with \$609,087 going into the Revenue Sharing Reserve Fund and the remaining amount going into the General Fund to cover fiscal year 2006 operations. In July 2006, the County levied two-thirds of the total number of mills allocated for County operations and the proceeds from this levy funded County operations for the 2006 fiscal year. For the December 1, 2006 levy, the County levied one-third of the total number of mills allocated for County operations, with \$609,087 going into the Revenue Sharing Reserve Fund and the remaining amount going into the County General Fund to cover fiscal year 2007 operations. In July 2007, the County levied the entire allocated County operating mills, which was used to cover County operations for the 2007 fiscal year. For fiscal years 2007 and beyond, the County's operating mills will be levied as part of the July levy, leaving only the extra voted mills to be levied each December.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY TAXES (CONTINUED)

Because County operating mills will be levied on July 1st for each fiscal year ended December 31st, it is Roscommon County's policy to recognize revenue from the current tax levy in the current year when the proceeds of this levy are budgeted and made available for financing operations. Available means collected within the current period or expected to be paid from the delinquent tax revolving fund within one year.

The Revenue Sharing Reserve Fund was funded by property taxes in the amount of \$1,827,261 over a three-year period and will be used to transfer amounts annually to the General Fund in lieu of the County receiving State revenue sharing payments. The amounts to be transferred to the General Fund will be determined by the State of Michigan annually, an amount of \$167,344 was transferred for fiscal year 2007. The County estimates that the Revenue Sharing Reserve Fund will be depleted during the 2015 fiscal year.

INTERNAL BALANCES - Any residual balances outstanding between the governmental activities and business-type activity are reported in the government-wide financial statements as "internal balances."

LONG-TERM OBLIGATIONS - In the government-wide financial statements and proprietary fund type statements, the long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. For new bond issuances after the implementation of GASB Statement No. 34, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the straight-line method which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

OTHER FINANCING SOURCES AND USES - The transfers of cash between the various County funds are budgeted but reported separately from revenues and expenditures as operating transfers in or (out), unless they represent temporary advances that are to be repaid, in which case, they are carried as assets and liabilities of the advancing or borrowing funds.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE B - EXCESS EXPENDITURES OVER APPROPRIATIONS

Public Act 621 of 1978, section 18 (1), as amended, provides that a County shall not incur expenditures in excess of the amount appropriated. In the body of the financial statements, the County's actual expenditures and budgeted expenditures for the General Fund has been shown on a functional basis. The approved budget of the County for the General Fund was adopted on an activity and/or program level. During the year ended December 31, 2007, the General Fund and two of the County's Special Revenue Funds incurred functional expenditures which were in excess of amounts appropriated as follows:

<u>Fund/Function</u>	<u>Total Appropriations</u>	<u>Amount Expended</u>	<u>Budget Variance</u>
General Fund:			
Judicial:			
Circuit Court	\$ 91,591	\$ 100,884	\$ (9,293)
General Government:			
Cooperative Extension	\$ 87,198	\$ 92,902	\$ (5,704)
Elections	\$ 6,500	\$ 6,524	\$ (24)
Health and Welfare:			
Contagious Diseases	\$ 201	\$ 294	\$ (93)
Special Revenue Funds:			
Soldiers and Sailors	\$ 28,700	\$ 29,103	\$ (403)
Airport	\$ 12,125	\$ 12,732	\$ (607)

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE C - CASH AND INVESTMENTS

The captions on the combined balance sheet related to deposits and investments are as follows:

	<u>Cash and Deposits</u>	<u>Investments</u>	<u>Total</u>
Primary Government:			
Government activities	\$ 3,903,340	\$ 217,260	\$ 4,120,600
Business-type activities	1,201,172	398,739	1,599,911
Agency funds	417,635	-0-	417,635
Component Units:			
Road commission	<u>363,960</u>	<u>-0-</u>	<u>363,960</u>
Total	<u>\$ 5,886,107</u>	<u>\$ 615,999</u>	<u>\$ 6,502,106</u>

The Government Accounting Standards Board Statement No. 3, risk disclosures for Oscoda County's cash deposits are as follows:

	<u>Carrying Amount</u>		
	<u>Primary Government</u>	<u>Component Unit</u>	<u>Total</u>
Insured (FDIC)	\$ 1,467,965	\$ 100,000	\$ 1,567,965
Uninsured and uncollateralized	<u>4,054,182</u>	<u>263,960</u>	<u>4,318,142</u>
Total Deposits	<u>\$ 5,522,147</u>	<u>\$ 363,960</u>	<u>\$ 5,886,107</u>
	<u>Bank Balances</u>		
Insured (FDIC)	\$ 1,367,965	\$ 100,000	\$ 1,467,965
Uninsured and uncollateralized	<u>4,211,426</u>	<u>261,029</u>	<u>4,472,455</u>
Total Deposits	<u>\$ 5,579,391</u>	<u>\$ 361,029</u>	<u>\$ 5,940,420</u>

Deposits - At year-end, the carrying amount of the County's deposits was \$5,886,107 and the bank balance was \$5,940,420. According to Section 330.8 of the Federal Deposit Insurance Corporation Rules and Regulations, approximately 24% of the total bank balance was covered by federal depository insurance.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE C - CASH AND INVESTMENTS (CONTINUED)

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Michigan law and the County's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits.

The custodial credit risk for investments is the risk that, in the event of the failure of the counter party (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Michigan law and the County's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools.

Interest Rate Risk

The County has not adopted a policy that indicates how the County will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by limiting the weighted average maturity of its investment portfolio to less than a given period of time.

Concentration of Credit Risk

The County has not adopted a policy that indicates how the County will minimize concentration of credit risk, which is the risk of loss attributed to the magnitude of the County's investment in a single issuer, by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE C - CASH AND INVESTMENTS (CONTINUED)

Investments - Act 217, PA 1982, authorizes the County to deposit and invest in the following:

- (a) bonds and other direct obligations of the United States or its agencies
- (b) certificates of deposit, savings accounts, deposit accounts, or depository receipts of federally insured banks, insured savings and loan associations or credit unions insured by the national credit union administration that are eligible to be depository of surplus money belonging to the State under section 5 or 6 of Act 105, PA 1855, as amended (MCL 21.145 and 21.146)
- (c) Commercial paper rated at time of purchase within the three highest classifications established by not less than two standard rating services. Maturity cannot be more than 270 days after purchase.
- (d) United States government or Federal agency obligation repurchase agreements
- (e) bankers' acceptance of United States banks
- (f) mutual funds composed of investments which are legal for direct investments by local units of government in Michigan.

The County's investments are categorized below to give an indication of the level of risk assumed by the County at year-end. Category 1 includes investments that are insured or registered or for which the securities are held by the County or its agent in the County's name. Category 2 includes uninsured and unregistered investments for which the securities are held by the broker's or dealer's trust department or agent in the County's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the broker or dealer, or by its trust department or agent but not in the County's name.

	Category			Amount	Market Value
	1	2	3		
Risk - Categorized	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Categorized Investments	\$ -0-	\$ -0-	\$ -0-	-0-	-0-
Non Risk - Categorized					
MBIA govt trust				398,739	398,739
AIM govt cash management fund				217,260	217,260
Total Investments				\$ 615,999	\$ 615,999

The non-categorized investments are the County's share of investment pools which were made up of U.S. Treasury, Agencies, and instrumentalities, commercial paper, banker's acceptances, and repurchase agreements which were not in the name of the County.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE D - ACCOUNTS RECEIVABLE

Accounts receivable consisted of amounts due from various sources of Ambulance receivables of \$79,459 and Emergency Services of \$3,400 totaling \$82,859.

The Ambulance receivables are offset by deferred revenue due to a question of their collectability.

NOTE E - DUE FROM OTHER GOVERNMENTAL UNITS

Due from other governmental units consists of amounts due from the State of Michigan totaling \$270,081.

NOTE F - LONG-TERM MORTGAGE RECEIVABLE

Special Revenue Housing Fund mortgage receivable offset by deferred revenue amounts to \$502,054. Oscoda County received various Community Development Block Grants in prior years with the intent to upgrade certain qualified aging homes. Certain homes are secured with mortgages and grants with liens to qualified applicants. The mortgage interest rates varying from 0% to 3% and the grant with liens are payable upon transfers of title.

NOTE G - EDC REVOLVING LOAN RECEIVABLE

Oscoda County has received a series of grants from the United States Department of Agriculture to establish an EDC Revolving Loan Program. As of December 31, 2007, there was an outstanding balance of \$217,350 due to the County. This is offset by deferred revenue and is recognized as revenue when payments are received.

NOTE H - CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2007 was as follows:

<u>Primary Government</u>	Beginning of year	Increases	Decreases	End of Year
Governmental activities:				
Land	\$ 95,300	\$ -0-	\$ -0-	\$ 95,300
Total capital assets, not being depreciated	<u>95,300</u>	<u>-0-</u>	<u>-0-</u>	<u>95,300</u>
Capital assets, being depreciated:				
Building and improvements	2,579,554	-0-	-0-	2,579,554
Machinery and equipment	699,503	27,048	7,000	719,551
Vehicles	939,726	121,809	38,302	1,023,233
Total capital assets, being depreciated	<u>4,218,783</u>	<u>148,857</u>	<u>45,302</u>	<u>4,322,338</u>
Less accumulated depreciation for:				
Buildings and improvements	1,311,948	89,656	-0-	1,401,604
Machinery and equipment	425,706	75,236	7,000	493,942
Vehicles	739,614	89,861	38,302	791,173
Total accumulated depreciation	<u>2,477,268</u>	<u>254,753</u>	<u>45,302</u>	<u>2,686,719</u>
Net capital assets, being depreciated	<u>1,741,515</u>	<u>(105,896)</u>	<u>-0-</u>	<u>1,635,619</u>
Net governmental activities capital assets	<u>\$ 1,836,815</u>	<u>\$ (105,896)</u>	<u>\$ -0-</u>	<u>\$ 1,730,919</u>

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE H - CAPITAL ASSETS (CONTINUED)

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Legislative	\$ 4,659
Judicial	956
General government	57,417
Public safety	152,564
Recreation and cultural	<u>39,157</u>
Total depreciation expense - governmental activities	<u>\$ 254,753</u>

NOTE I - PENSION PLANS

PRIMARY GOVERNMENT

Plan Description - Oscoda County participates in a defined benefit retirement plan administered by the Municipal Employee's Retirement System (MERS). The plan covers substantially all full-time employees.

The Municipal Employees Retirement System of Michigan (MERS) is a multiple-employer statewide public employee retirement plan created by the State of Michigan to provide retirement, survivor and disability benefits, on a voluntary basis to the State's local government employees in the most efficient and effective manner possible. As such, MERS is a non-profit entity qualified under section 401(a) of the Internal Revenue Code, which has the responsibility of administering the law in accordance with the expressed intent of the Legislature and bears a fiduciary obligation to the State of Michigan, the taxpayers and the public employees who are its beneficiaries.

The passage of HB-5525/Act No. 220, with enactment on May 28, 1996, allowed the members of MERS to vote on and determine if MERS should become an independent public corporation. The vote resulted in approval to become independent of State control and MERS began to operate as an independent public corporation effective August 15, 1996. MERS issues a financial report, available to the public, that includes financial statements and required supplementary information for the system. A copy of the report may be obtained by writing to MERS at 1134 Municipal Way, Lansing, MI 48917.

Actuarial Accrued Liability - The actuarial accrued liability was determined as part of an actuarial valuation of the plan as of December 31, 2006. Significant actuarial assumptions used in determining the investment of present and future assets of 8.0%, (b) projected salary increases of 4.5% per year compounded annually, attributable to inflation, and (c) additional projected salary increases of 0.0% to 4.2% per year, depending on age, attributable to seniority/merit and (d) the assumption that benefits will increase 2.5% annually after retirement.

All entries are based on the actuarial methods and assumption that were used in the December 31, 2006 actuarial valuation to determine the annual employer contribution amounts. The entry age normal actuarial method was used to determine the entries at disclosure.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE I - PENSION PLANS (CONTINUED)

GASB 25 INFORMATION (as of 12/31/06)

Actuarial Accrued Liability:

Retirees and beneficiaries currently receiving benefits	\$ 2,866,007
Terminated employees not yet receiving benefits	898,409
Non-vested terminated employees	6,075
Current Employees:	
Accumulated employee contributions including allocated investment income	350,038
Employer financed	<u>3,054,602</u>
Total actuarial accrued liability	7,175,131
Net assets available for benefits, at actuarial value (Market value is \$5,618,167)	<u>5,540,659</u>
Unfunded (over funded) actuarial accrued liability	<u><u>\$ 1,634,472</u></u>

GASB 27 INFORMATION (as of 12/31/06)

Fiscal year beginning	January 1, 2008
Annual required contribution (ARC)	\$ 210,576
Amortization factor used	0.054719

Contributions Required and Contributions Made - MERS funding policy provides for periodic employer contributions at actuarially determined rates that, expressed as percentages of annual covered payroll, are designed to accumulate sufficient assets to pay benefits when due. The normal cost and amortization payment for the fiscal year ended December 31, 2006 were determined using the entry age normal actuarial funding method. Unfunded actuarial accrued liabilities, if any, were amortized as a level percent of payroll over a period of 30 years. The following table provides a schedule of contribution amounts and percentages for recent years.

Annual Pension Cost

<u>Year Ended December 31</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage Of APC Contributed</u>	<u>Net Pension Obligation</u>
2004	\$ 208,747	100%	-0-
2005	\$ 210,880	100%	-0-
2006	\$ 212,659	100%	-0-

The County was required to contribute \$210,880 for the year ended December 31, 2007. Payments were based on contribution calculations made by MERS.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE I - PENSION PLAN (CONTINUED)

Aggregate Accrued Liabilities - Comparative Schedule

Actuarial Valuation Date <u>December 31</u>	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a % Of Covered Payroll
2004	\$ 4,853,054	\$ 6,565,467	\$ 1,712,413	74%	\$1,407,697	122%
2005	5,154,367	6,841,511	1,687,144	75%	1,434,537	118%
2006	5,540,659	7,175,131	1,634,472	77%	1,494,480	109%

For actuarial valuation purposes, the actuarial value of assets is determined on the basis of a calculation method that assumes the fund earns the expected rate of return (8%), and includes an adjustment to reflect market value.

Actuarial assumptions for MERS valuations were revised for the 1993, 1997, 2000, and 2004 valuations. The funding method was changed to entry age normal for the 1993 valuation.

County Road - Component Unit

The Oscoda County Road Commission provides pension benefits for all of its full time employees through a defined contribution plan. In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. The Road Commission Plan requires the employer to contribute a specific amount per employee, per month. The contribution for each hourly employee (all are covered by a collective bargaining agreement) was \$25.00 per month for the period of January 1, 2007 - December 31, 2007. The contribution for each salaried employee is \$400.00 per month. The plan does not allow the employees to make contributions. The Road Commission's contributions for each employee (and interest allocated to the employee's account) are fully vested upon the employee's entrance into the plan. The plan assets are shown at market value.

The Road Commission, on April 1, 2000, began covering the hourly employees through a defined benefit plan administered by the Steelworkers Pension Trust. The contribution rate for each employee is \$160 per month until October, 2001, when the rate became \$170 per month.

The Oscoda County Road Commission's total payroll for the year ended December 31, 2007 was \$785,336. The Road Commission's contributions were computed on the base earnings amount of \$746,374. The Road Commission deposited the required amount of \$34,680 to the defined contribution plan and \$34,680 to the Steelworkers Pension Trust.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE J - LONG-TERM DEBT

Following is a summary of pertinent information concerning the County's long-term debt:

LEGAL DEBT MARGIN

Article 7, Section 11 of the Constitution of Michigan of 1963 states that, "No County shall incur any indebtedness which shall increase its total debt beyond 10 percent of its assessed valuation." In addition, Section 46.11b(2) of Compiled Laws of 1979 as amended concerning the purchases of land, property or equipment for a period of 10 years or less states in part: The aggregate outstanding balance shall not exceed $\frac{1}{2}$ of 1% of the equalized assessed value balance. Following is an analysis of the County Legal Debt Margin as of December 31, 2007. The County is in compliance with the aforementioned State of Michigan Statutes.

	<u>2007 State Equalized Value</u>	<u>Debt Limit 10%</u>	<u>Outstanding Debt</u>	<u>Legal Debt Margin</u>
Computation	<u>\$ 536,425,622</u>	<u>\$ 53,642,562</u>	<u>\$ 168,835</u>	<u>\$ 53,473,727</u>

Outstanding Debt Descriptions:

	<u>Primary Government</u>	<u>Road Commission</u>	<u>Total</u>
General Obligation:			
Compensated absences	<u>\$ 58,859</u>	<u>\$ 109,976</u>	<u>\$ 168,835</u>
Totals	<u>\$ 58,859</u>	<u>\$ 109,976</u>	<u>\$ 168,835</u>

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE J - LONG TERM DEBT (CONTINUED)

CHANGES IN LONG-TERM DEBT

	<u>Balance</u> <u>1/1/07</u>	<u>Additions</u>	<u>Balance</u> <u>Reductions</u>	<u>12/31/07</u>
<u>PRIMARY GOVERNMENT</u>				
Compensated absence	\$ 59,301	\$ -0-	(1)\$ 442	\$ 58,859
Total Primary Government	<u>59,301</u>	<u>-0-</u>	<u>442</u>	<u>58,859</u>
<u>COMPONENT UNITS</u>				
<u>Road Commission Component Unit</u>				
Compensated absences	\$ 81,039	(1)\$ 28,937	\$ -0-	\$ 109,976
Total Road Commission Long-term debt	<u>81,039</u>	<u>28,937</u>	<u>-0-</u>	<u>109,976</u>
Total Component Unit Long-term debt	<u>81,039</u>	<u>28,937</u>	<u>-0-</u>	<u>109,976</u>
Total Reporting Entity Long-term debt account group	<u>\$ 140,340</u>	<u>\$ 28,937</u>	<u>\$ 442</u>	<u>\$ 168,835</u>

(1)Changes in compensated absences are shown as a net addition/reduction.

Contingent Liability - During 2002, the Montmorency - Oscoda - Alpena Solid Waste Management Authority issued \$775,000 of General Obligation Limited Tax Bonds. According to the issuance, Oscoda County has responsibility for the repayment of 1/3 of the balance in the occurrence of a default. The outstanding debt is included in the Authority's annual financial report. No other provisions are recorded in the Oscoda County financial statements.

OSCODA COUNTY
 NOTES TO FINANCIAL STATEMENTS (CONTINUED)
 DECEMBER 31, 2007

NOTE K - INTERFUND RECEIVABLES AND PAYABLES

Following is an analysis of the interfund receivables and payables:

<u>Fund Type/Fund</u>	<u>Interfund Receivable</u>	<u>Fund Type/Fund</u>	<u>Interfund Payable</u>
Governmental:		Governmental:	
General Fund	<u>\$ 18,609</u>	Special Revenue:	
		Park Fund	\$ 320
		County Library	3,056
		HUD Fund	8,138
		Ambulance	
		Equipment	2,095
		Basic Grant	<u>5,000</u>
Total	<u>\$ 18,609</u>	Total	<u>\$ 18,609</u>
Special Revenue			
Officer Training	<u>\$ 1,151</u>	General Fund	<u>\$ 1,151</u>
		Special Revenue:	
Ambulance Equipment	<u>\$ 6,916</u>	Ambulance	<u>\$ 6,916</u>
Ambulance Fund	<u>\$ 1,890</u>	General Fund	<u>\$ 1,890</u>
		Special Revenue:	
Basic Grant	<u>\$ 5,000</u>	Child Care	<u>\$ 5,000</u>

NOTE L - RESTRICTED NET ASSETS

Net Asset reserves can be described as follows:

<u>Reserved For</u>	<u>Amount</u>	<u>Description</u>
Primary Government:		
Family counseling	<u>\$ 20,699</u>	Portion of marriage license fee to be used for family counseling.
District court - caseflow Assistance	<u>\$ 15,964</u>	Revenues dedicated to the increase efficiency in processing traffic violations and prevention of drunk driving.
Forest service (Title III)	<u>\$ 9,164</u>	Grant revenues dedicated for search, rescue, emergency services, wildfire prevention and education.
Component Unit:		
County Road Commission	<u>\$ 1,171,533</u>	Amount of County Road Commission Primary and local road funds.

OSCODA COUNTY
NOTES TO FINANCIAL STATEMENTS (CONTINUED)
DECEMBER 31, 2007

NOTE M - POST EMPLOYMENT HEALTH CARE BENEFITS

In addition to the pension benefits described in Note I, the Road Commission provides post-retirement health care benefits for retirees described as follows:

Retirees that retired prior to October 1, 1989 and are covered by Medicare, the Road Commission pays for 100% of insurance supplemental to Medicare.

For retirees retiring after October 1, 1989 the Road Commission pays a percentage of hospitalization insurance for the employee and/or spouse and minor/dependent children. The percentage paid varies between 40% and 100% based upon points earned for age and years of service. This is effective until the retiree reaches age 65, at which point the Road Commission will pay 100% of insurance supplemental to Medicare.

Retirees hired after October 1, 2001 and before October 1, 2005, the Road Commission will pay a percentage hospitalization insurance for the retiree and spouse provided that the employee has 10 years of service. The percentage is computed on whole years of service at the rate of 5% per year.

Retirees hired after October 1, 2005 will be eligible for single subscriber health insurance until age 65, provided they have 20 years of service and are 55 years of age. The Road Commission does not provide health insurance after age 65.

These benefits were established by Board resolution and a union negotiated contract and are funded on a pay-as-you-go basis. The cost for this benefit during the year ended December 31, 2007 was \$226,333 which covered 25 retirees and spouses of deceased retirees.

NOTE N - 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; injuries to employees; and natural disasters. As a result of the higher cost of obtaining commercial insurance, the County joined the Michigan Municipal Liability and Property Pool. The Pool was established in 1982 under Public Act 138 of 1982, as amended by Public Act 36 of 1988, to develop and administer a group program of liability and property self insurance for Michigan municipalities. The objectives of the Pool are to establish and administer a municipal risk management service, to lessen the incidence of property and casualty losses occurring in the operation of local governmental functions, and to defend members of the Pool against stated liability or loss. Any city or village which is a member of the Michigan Municipal League or any instrumentality of any city or village or, any governmental city which holds Service Associate States with the League is eligible to participate in the Pool. There are approximately 740 members in the Pool. The Pool is self-sustaining through member premiums and reinsures through NLC Mutual Insurance Company. Settled claims from these risks have not exceeded insurance coverages for the past three years.

The County is also a member of the Michigan Municipal Workers Compensation Fund. This program was formed in 1977 under the sponsorship of the Michigan Municipal League and is subject to the direct supervision and regulation of the Bureau of Workers Disability Compensation and the Michigan Department of Labor. The County has a workers compensation liability coverage of \$500,000.

SUPPLEMENTAL FINANCIAL INFORMATION

OSCODA COUNTY
GENERAL FUND
DETAIL ANALYSIS OF REVENUES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

TAXES:

Current property taxes	\$ 3,148,714	
State in lieu of taxes	50,130	
Federal in lieu of taxes	69,352	
Township in lieu of taxes	<u>878</u>	\$ 3,269,074

LICENSES AND PERMITS:

Licenses	245	
Dog licenses	6,524	
CCW permits	<u>650</u>	7,419

FEDERAL:

Forest service - Title III	24,465	
Civil defense	<u>25,038</u>	49,503

STATE:

Probate judges salary	101,880	
Judges standardization	45,724	
Secondary road patrol	51,418	
Prosecuting attorney cooperative reimbursement	16,568	
P.A. Restitution	5,385	
Juvenile officer	27,317	
Victim's right act	15,200	
Convention facility tax	47,447	
Liquor license	10,980	
Cigarette tax	4,545	
State-aid caseload assistance	7,469	
State court grant	3,153	
Remonumentation grant	62,565	
State court equity funding	53,532	
Marine safety	16,463	
Snowmobile Grant	12,100	
DHS mentoring grants	<u>22,624</u>	504,370

OSCODA COUNTY
GENERAL FUND
DETAIL ANALYSIS OF REVENUES (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

CHARGES FOR SERVICES:

Circuit court costs and fees	\$ 14,076	
Probate court costs and fees	8,371	
District court costs and fees	204,877	
Family court costs and fees	2,606	
Clerk fees	16,926	
Register of deeds fees	98,286	
Register of deeds transfer tax	38,524	
Monumentation/recording fees	219	
Treasurer fees	3,651	
Sheriff fees	23,702	
Equalization	58,195	
Family counseling	425	
Duplicating / fax	191	
Transport of prisoners	524	
Motor pool	3,044	
Dog pick-up	1,760	
Landfill	<u>5,853</u>	\$ 481,230

FINES AND FORFEITURES:

District court bonds	6,170	
Building department bonds	<u>2,200</u>	8,370

INTEREST EARNED:

63,278

RENTS:

13,100

REIMBURSEMENTS AND REFUNDS:

Other		<u>29,368</u>
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Total Revenue 4,425,712

OTHER FINANCING SOURCES:

Operating transfers in:		
Basic grant fund	13,750	
Park fund	6,000	
Tax revolving fund	143,000	
Revenue reserve fund	<u>167,344</u>	<u>330,094</u>

TOTAL REVENUE AND OTHER FINANCING SOURCES \$ 4,755,806

OSCODA COUNTY
GENERAL FUND
EXPENDITURES - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Legislative:				
Board of commissioners	\$ 98,510	\$ 112,647	\$ 112,154	\$ 493
Executive secretary	<u>34,269</u>	<u>35,832</u>	<u>35,788</u>	<u>44</u>
Total Legislative	<u>132,779</u>	<u>148,479</u>	<u>147,942</u>	<u>537</u>
Judicial:				
Circuit court	87,291	91,591	100,884	(9,293)
Family court	128,923	127,323	118,402	8,921
District court	137,399	142,603	138,954	3,649
Probate court	230,881	240,582	235,516	5,066
Jury commission	<u>5,100</u>	<u>6,100</u>	<u>5,518</u>	<u>582</u>
Total Judicial	<u>589,594</u>	<u>608,199</u>	<u>599,274</u>	<u>8,925</u>
General Government:				
Governmental administration	203,696	163,574	143,126	20,448
Cooperative extension	80,562	87,198	92,902	(5,704)
County clerk	113,358	114,391	111,686	2,705
Courthouse and grounds	191,772	224,791	220,662	4,129
Elections	7,500	6,500	6,524	(24)
Equalization	137,703	138,495	136,018	2,477
Motor pool	61,876	64,817	62,956	1,861
Prosecuting attorney	164,598	160,549	155,090	5,459
Register of deeds	126,080	131,127	125,882	5,245
Treasurer	<u>98,520</u>	<u>99,563</u>	<u>97,891</u>	<u>1,672</u>
Total General Government	<u>1,185,665</u>	<u>1,191,005</u>	<u>1,152,737</u>	<u>38,268</u>
Public Safety:				
Civil defense	22,700	30,450	24,437	6,013
Dog warden	29,171	41,955	38,666	3,289
Jail	346,250	246,250	212,588	33,662
Marine safety	27,638	27,638	19,108	8,530
Planning commission	19,375	10,575	3,911	6,664
Snowmobile Grant	23,371	23,371	11,634	11,737
Sheriff	758,345	768,547	745,964	22,583
Traffic safety	<u>61,438</u>	<u>61,438</u>	<u>54,601</u>	<u>6,837</u>
Total Public Safety	<u>1,288,288</u>	<u>1,210,224</u>	<u>1,110,909</u>	<u>99,315</u>

OSCODA COUNTY
GENERAL FUND
EXPENDITURES - BUDGET AND ACTUAL (CONTINUED)
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Health and welfare:				
Economic development	\$ 13,914	\$ 17,326	\$ 14,632	\$ 2,694
Substance abuse	23,101	23,724	23,724	-0-
District health department	60,813	61,617	59,565	2,052
Medical examiner	9,430	18,430	12,782	5,648
Mental health	23,800	23,800	23,800	-0-
Contagious diseases	-0-	201	294	(93)
Total Health and Welfare	<u>131,058</u>	<u>145,098</u>	<u>134,797</u>	<u>10,301</u>
Other:				
Insurance, bonds, and fringes	320,705	331,315	322,899	8,416
Contingencies	<u>205,611</u>	<u>410,085</u>	<u>-0-</u>	<u>410,085</u>
Total Other	<u>526,316</u>	<u>741,400</u>	<u>322,899</u>	<u>418,501</u>
Total Expenditures	<u>3,853,700</u>	<u>4,044,405</u>	<u>3,468,558</u>	<u>575,847</u>
Other Financing Uses:				
Operating transfers out:				
Child care	135,680	10,826	10,746	80
Law library	2,718	2,718	2,718	-0-
Soldiers and sailors	15,000	28,000	28,000	-0-
Department of human services	9,479	9,479	3,721	5,758
Sheriff drug fund	10,360	10,360	10,360	-0-
Housing fund	9,000	13,000	4,777	8,223
Park fund	-0-	10,000	6,000	4,000
Park improvement	3,000	3,000	3,000	-0-
Public guardianship	685	685	685	-0-
Hazardous materials	3,175	3,175	3,175	-0-
Historical commission	4,000	4,290	4,290	-0-
Building Department	30,000	-0-	-0-	-0-
Friend of the court	13,706	13,706	13,706	-0-
Public improvement	50,000	1,000	768	232
Register of deeds automation	20,000	20,000	17,295	2,705
Fairgrounds fund	-0-	6,000	4,000	2,000
County Revenue Sharing fund	<u>-0-</u>	<u>609,068</u>	<u>609,068</u>	<u>-0-</u>
Total Other Financing Uses	<u>306,803</u>	<u>745,307</u>	<u>722,309</u>	<u>22,998</u>
Total Expenditures and Other Financing Uses	<u>\$ 4,160,503</u>	<u>\$ 4,789,712</u>	<u>\$ 4,190,867</u>	<u>\$ 598,845</u>

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

LEGISLATIVE

BOARD OF COMMISSIONERS:

Salaries and per diem	\$ 46,392	
Fringes	47,371	
Supplies	1,181	
Travel	11,199	
Printing and publishing	<u>6,011</u>	\$ 112,154

EXECUTIVE SECRETARY:

Salaries	22,755	
Fringes	12,398	
Supplies	552	
Training	<u>83</u>	35,788

JUDICIAL

CIRCUIT COURT:

Supplies	2,004	
Jury duty	5,005	
Witness fees	810	
Attorney fees	15,213	
Contractual services	1,578	
Telephone	593	
Travel	2,320	
Payments to other counties	<u>73,361</u>	100,884

FAMILY COURT:

Salaries	81,214	
Fringes	32,942	
Supplies	1,236	
Attorney fees	2,206	
Telephone	408	
Travel	<u>396</u>	118,402

DISTRICT COURT:

Salaries	81,116	
Fringes	9,837	
Supplies	7,138	
Contractual services	791	
Jury duty	1,003	
Attorney fees	32,189	
Transcripts	21	
Travel	1,552	
Membership, dues and fees	2,328	
Printing and publishing	598	
Repairs and maintenance	403	
Payments to other counties	<u>1,978</u>	138,954

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

JUDICIAL (CONTINUED)

PROBATE COURT:

Salaries	\$ 188,004	
Fringes	27,182	
Supplies	11,176	
Travel	1,011	
Membership, dues and fees	610	
Contractual services	6,736	
Repair and maintenance	<u>797</u>	\$ 235,516

JURY COMMISSION:

Per diem	3,695	
Supplies	<u>1,823</u>	5,518

GENERAL GOVERNMENT

GOVERNMENTAL ADMINISTRATION:

Office supplies	2,106	
MAC dues	6,285	
NACO dues	5,164	
MTA dues	336	
Chamber dues	180	
Audit	14,900	
Legal consultant	909	
Contractual services	80,594	
Drain Commission	10,365	
Fairboard	1,052	
Civil projects	1,708	
Title III forest service	6,000	
Tax tribunal refunds	13,437	
Travel	<u>90</u>	143,126

COOPERATIVE EXTENSION:

Salaries	23,223	
Fringes	6,552	
Supplies	1,385	
Contractual services	54,288	
Travel	2,895	
Title III forest service	4,500	
Repair and maintenance	<u>59</u>	92,902

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

GENERAL GOVERNMENT (CONTINUED)

COUNTY CLERK:

Salaries	\$	81,093	
Fringes		25,446	
Supplies		3,276	
Travel		289	
Membership, dues and fees		375	
Printing and publishing		693	
Contractual services		25	
Equipment maintenance and repair		406	
Training		83	\$ 111,686

COURTHOUSE AND GROUNDS:

Salaries		74,533	
Fringes		39,971	
Supplies		4,074	
Uniforms		1,393	
Gasoline		3,191	
Electric		22,943	
Fuel oil/L.P./natural gas		30,264	
Sewer/water		6,814	
Telephone		10,604	
Internet		2,181	
Maintenance and repair		6,761	
Contractual services		5,432	
Equipment rental		1,726	
Capital outlay		10,775	220,662

ELECTIONS:

Per diem		1,130	
Printing and publishing		5,290	
Travel		104	6,524

EQUALIZATION:

Salaries		81,727	
Fringes		34,864	
Supplies		1,127	
Dues		485	
Printing and publishing		15,208	
Travel		1,010	
Training		1,597	136,018

MOTOR POOL:

Salaries		34,022	
Fringes		13,374	
Supplies		2,403	
Vehicle repair parts		13,157	62,956

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

GENERAL GOVERNMENT (CONTINUED)

PROSECUTING ATTORNEY:

Salaries	\$ 118,089	
Fringes	31,180	
Supplies	1,567	
Witness fees	1,128	
Contractual services	482	
Telephone	689	
Travel	285	
Dues	<u>1,670</u>	\$ 155,090

REGISTER OF DEEDS:

Salaries	45,444	
Fringes	14,856	
Supplies	1,621	
Dues	237	
Contractual services	607	
Remonumentation	62,565	
Travel	100	
Equipment repair and maintenance	<u>452</u>	125,882

TREASURER:

Salaries	68,173	
Fringes	26,528	
Supplies	1,578	
Dues	210	
Travel	1,319	
Training	<u>83</u>	97,891

PUBLIC SAFETY

CIVIL DEFENSE:

Contractual services	24,337	
Travel	<u>100</u>	24,437

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

PUBLIC SAFETY (CONTINUED)

DOG WARDEN:

Contractual services	\$ 34,924	
Gas and oil	2,252	
Supplies	118	
Dog tags	274	
Training	200	
Telephone	<u>898</u>	\$ 38,666

JAIL:

Travel	1,110	
Meals	2,176	
Lodging - other jails	169,257	
Supplies	449	
Medical	37,332	
Laundry	<u>2,264</u>	212,588

MARINE SAFETY:

Salaries	11,374	
Fringes	6,135	
Supplies	38	
Gas and oil	1,549	
Training	<u>12</u>	19,108

PLANNING COMMISSION:

Per diem	2,920	
Fringes	223	
Travel	130	
Office supplies	288	
Training	<u>350</u>	3,911

SNOWMOBILE GRANT:

Salaries	9,661	
Fringes	739	
Gas and oil	<u>1,234</u>	11,634

OSCODA COUNTY
GENERAL FUND
DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

PUBLIC SAFETY (CONTINUED)

SHERIFF:

Salaries	\$	499,634	
Fringes		177,671	
Supplies		5,595	
Employee training		2,872	
Gas and oil		29,929	
Uniforms & laundry		8,837	
Utilities		150	
Firearms and supplies		2,342	
Dues		449	
Physicals		50	
Telephone		3,886	
Liens		4,309	
Travel		637	
Repairs and maintenance		7,301	
Printing and publishing		2,302	\$ 745,964

TRAFFIC SAFETY:

Salaries		38,507	
Fringes		13,432	
Gas and oil		2,662	54,601

HEALTH AND WELFARE

ECONOMIC DEVELOPMENT:

Wages		9,173	
Fringes		838	
Per Diem		2,080	
Supplies		618	
Travel		550	
Contracted services		1,373	14,632

SUBSTANCE ABUSE:

23,724

DISTRICT HEALTH DEPARTMENT:

59,565

MEDICAL EXAMINER/AUTOPSY:

12,782

MENTAL HEALTH:

23,800

CONTAGIOUS DISEASES:

294

OSCODA COUNTY
 GENERAL FUND
 DETAIL SCHEDULE OF EXPENDITURES (CONTINUED)
 FOR THE FISCAL YEAR ENDED DECEMBER 31, 2007

	<u>OTHER</u>	
<u>INSURANCE, BONDS, AND FRINGES:</u>		
Bonds	\$ 410	
Fringes	261,127	
Insurance	<u>61,362</u>	<u>\$ 322,899</u>
Total Expenditures		<u>3,468,558</u>
 <u>OTHER FINANCING USES:</u>		
Operating transfers out:		
Department of human services	3,721	
Child care	10,746	
Law library	2,718	
Soldiers and sailors	28,000	
Public improvement	768	
Sheriff drug fund	10,360	
Housing fund	4,777	
Park fund	6,000	
Park improvement fund	3,000	
Public guardianship	685	
Hazardous materials	3,175	
Historical commission	4,290	
Friend of the court	13,706	
Register of deeds automation fund	17,295	
Fairgrounds fund	4,000	
County revenue sharing fund	<u>609,068</u>	
Total Other Financing Uses		<u>722,309</u>
Total Expenditures and Other Financing Uses		<u>\$ 4,190,867</u>

OSCODA COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

	Sheriff Equipment	Ambulance Equipment	911 Emergency Services	Officer Training	Park	D.A.R.E.
ASSETS						
Cash demand and time deposits	\$ 243,611	\$ 367,749	\$ 66,412	\$ 5,739	\$ 870	\$ 10,238
Taxes receivable	90,473	175,785	-0-	-0-	-0-	-0-
Accounts receivable	-0-	-0-	3,400	-0-	-0-	-0-
Interest receivable	1,738	3,476	-0-	-0-	-0-	-0-
Due from other funds	-0-	6,916	-0-	1,151	-0-	-0-
Due from governmental units	-0-	-0-	23,284	-0-	-0-	-0-
Prepaid expenses	-0-	-0-	745	-0-	991	-0-
EDC loans receivable	-0-	-0-	-0-	-0-	-0-	-0-
Total Assets	<u>\$ 335,822</u>	<u>\$ 553,926</u>	<u>\$ 93,841</u>	<u>\$ 6,890</u>	<u>\$ 1,861</u>	<u>\$ 10,238</u>
LIABILITIES AND FUND EQUITY						
Liabilities:						
Accounts payable	\$ 799	\$ -0-	\$ 916	\$ -0-	\$ 886	\$ -0-
Accrued liabilities	-0-	-0-	2,554	-0-	649	-0-
Due to other funds	-0-	2,095	-0-	-0-	320	-0-
Deferred revenue	90,473	175,785	-0-	-0-	-0-	-0-
Total Liabilities	<u>91,272</u>	<u>177,880</u>	<u>3,470</u>	<u>-0-</u>	<u>1,855</u>	<u>-0-</u>
Fund Equity:						
Reserved for forest service	-0-	-0-	-0-	-0-	-0-	-0-
Undesignated	244,550	376,046	90,371	6,890	6	10,238
Total Fund Equity	<u>244,550</u>	<u>376,046</u>	<u>90,371</u>	<u>6,890</u>	<u>6</u>	<u>10,238</u>
Total Liabilities and Fund Equity	<u>\$ 335,822</u>	<u>\$ 553,926</u>	<u>\$ 93,841</u>	<u>\$ 6,890</u>	<u>\$ 1,861</u>	<u>\$ 10,238</u>

SPECIAL REVENUE FUNDS

Friend of the Court	Public Guardianship	Park Improvements	Fair Grounds	Hazardous Materials	Historical Commission	Gypsy Moth	Public Improvement	Drug Law Enforcement
\$ 66,388	\$ 6,137	\$ 7,877	\$ 1,152	\$ 745	\$ 565	\$ 89,187	\$ 500	\$ 7,180
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
14,434	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
1,981	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>\$ 82,803</u>	<u>\$ 6,137</u>	<u>\$ 7,877</u>	<u>\$ 1,152</u>	<u>\$ 745</u>	<u>\$ 565</u>	<u>\$ 89,187</u>	<u>\$ 500</u>	<u>\$ 7,180</u>
\$ 4,373	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
1,008	290	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>5,381</u>	<u>290</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
-0-	-0-	2,991	-0-	-0-	-0-	-0-	-0-	-0-
<u>77,422</u>	<u>5,847</u>	<u>4,886</u>	<u>1,152</u>	<u>745</u>	<u>565</u>	<u>89,187</u>	<u>500</u>	<u>7,180</u>
<u>77,422</u>	<u>5,847</u>	<u>7,877</u>	<u>1,152</u>	<u>745</u>	<u>565</u>	<u>89,187</u>	<u>500</u>	<u>7,180</u>
<u>\$ 82,803</u>	<u>\$ 6,137</u>	<u>\$ 7,877</u>	<u>\$ 1,152</u>	<u>\$ 745</u>	<u>\$ 565</u>	<u>\$ 89,187</u>	<u>\$ 500</u>	<u>\$ 7,180</u>

OSCODA COUNTY
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 DECEMBER 31, 2007

	County Law Library	Building Codes	County Library	Council on Aging	Strong Families Safe Children
ASSETS					
Cash demand and time deposits	\$ 606	\$ 34,427	\$ 118,263	\$ 73,789	\$ 6,707
Taxes receivable	-0-	-0-	-0-	178,256	-0-
Accounts receivable	-0-	-0-	-0-	-0-	-0-
Interest receivable	-0-	-0-	-0-	-0-	-0-
Due from other funds	-0-	-0-	-0-	-0-	-0-
Due from governmental units	-0-	-0-	-0-	-0-	-0-
Prepaid expenses	-0-	-0-	991	-0-	-0-
EDC loans receivable	-0-	-0-	-0-	-0-	-0-
Total Assets	\$ 606	\$ 34,427	\$ 119,254	\$ 252,045	\$ 6,707
LIABILITIES AND FUND EQUITY					
Liabilities:					
Accounts payable	\$ 276	\$ 73	\$ 644	\$ -0-	\$ -0-
Accrued liabilities	-0-	799	799	-0-	-0-
Due to other funds	-0-	-0-	3,056	-0-	-0-
Deferred revenue	-0-	-0-	-0-	178,256	-0-
Total Liabilities	276	872	4,499	178,256	-0-
Fund Equity:					
Reserved for forest service	-0-	-0-	-0-	-0-	-0-
Undesignated	330	33,555	114,755	73,789	6,707
Total Fund Equity	330	33,555	114,755	73,789	6,707
Total Liabilities and Fund Equity	\$ 606	\$ 34,427	\$ 119,254	\$ 252,045	\$ 6,707

SPECIAL REVENUE FUNDS

EDC Revolving Loan	Child Care	Soldiers and Sailors	Veterans Trust	Basic Grant	Youth Services	Register of Deeds Automation	Airport	Totals
\$ 36,965	\$ 74,884	\$ 921	\$ 1,040	\$ -0-	\$ 483	\$ 13,991	\$ 22,902	\$ 1,259,328
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	444,514
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	3,400
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	5,214
-0-	-0-	-0-	-0-	5,000	-0-	-0-	-0-	13,067
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	37,718
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	4,708
217,350	-0-	-0-	-0-	-0-	-0-	-0-	-0-	217,350
<u>\$ 254,315</u>	<u>\$ 74,884</u>	<u>\$ 921</u>	<u>\$ 1,040</u>	<u>\$ 5,000</u>	<u>\$ 483</u>	<u>\$ 13,991</u>	<u>\$ 22,902</u>	<u>\$ 1,985,299</u>
-0-	\$ 13,945	\$ 738	\$ -0-	\$ -0-	\$ -0-	\$ 3,176	\$ 675	\$ 26,501
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	6,099
-0-	5,000	-0-	-0-	5,000	-0-	-0-	-0-	15,471
217,350	-0-	-0-	-0-	-0-	-0-	-0-	-0-	661,864
<u>217,350</u>	<u>18,945</u>	<u>738</u>	<u>-0-</u>	<u>5,000</u>	<u>-0-</u>	<u>3,176</u>	<u>675</u>	<u>709,935</u>
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-	2,991
36,965	55,939	183	1,040	-0-	483	10,815	22,227	1,272,373
<u>36,965</u>	<u>55,939</u>	<u>183</u>	<u>1,040</u>	<u>-0-</u>	<u>483</u>	<u>10,815</u>	<u>22,227</u>	<u>1,275,364</u>
<u>\$ 254,315</u>	<u>\$ 74,884</u>	<u>\$ 921</u>	<u>\$ 1,040</u>	<u>\$ 5,000</u>	<u>\$ 483</u>	<u>\$ 13,991</u>	<u>\$ 22,902</u>	<u>\$ 1,985,299</u>

OSCODA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 YEAR ENDED DECEMBER 31, 2007

	Sheriff Equipment	Ambulance Equipment	911 Emergency Services	Officer Training	Park
Revenue:					
Taxes	\$ 86,240	\$ 167,476	\$ -0-	\$ -0-	\$ -0-
Licenses and permits	-0-	-0-	-0-	-0-	-0-
Federal	-0-	-0-	-0-	-0-	-0-
State	-0-	-0-	97,568	2,526	-0-
Charges for services	4,366	-0-	-0-	-0-	103,728
Fines and forfeits	-0-	-0-	-0-	-0-	-0-
Interest earned	11,337	16,654	-0-	-0-	301
Other	2,559	-0-	44,407	-0-	-0-
Total Revenue	<u>104,502</u>	<u>184,130</u>	<u>141,975</u>	<u>2,526</u>	<u>104,029</u>
Expenditures:					
Judicial	-0-	-0-	-0-	-0-	-0-
General government	-0-	-0-	-0-	-0-	-0-
Public safety	89,406	56,040	123,594	1,730	-0-
Health and welfare	-0-	-0-	-0-	-0-	-0-
Recreation and cultural	-0-	-0-	-0-	-0-	107,033
Total Expenditures	<u>89,406</u>	<u>56,040</u>	<u>123,594</u>	<u>1,730</u>	<u>107,033</u>
Excess:					
Revenue over (under) expenditures	<u>15,096</u>	<u>128,090</u>	<u>18,381</u>	<u>796</u>	<u>(3,004)</u>
Other financing sources (uses):					
Operating transfers in	-0-	-0-	-0-	-0-	6,000
Operating transfers out	-0-	-0-	-0-	-0-	(6,000)
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Excess:					
Revenue and other financing sources over (under) expenditures and other financing uses	15,096	128,090	18,381	796	(3,004)
Fund balance (deficit) - January 1	<u>229,454</u>	<u>247,956</u>	<u>71,990</u>	<u>6,094</u>	<u>3,010</u>
Fund balance (deficit) - December 31	<u>\$ 244,550</u>	<u>\$ 376,046</u>	<u>\$ 90,371</u>	<u>\$ 6,890</u>	<u>\$ 6</u>

SPECIAL REVENUE FUNDS

D.A.R.E.	Friend of the Court	Public Guardianship	Park Improvement	Fair Grounds	Hazardous Materials	Historical Commission	Gypsy Moth
\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	73,022	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	4,982	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	58	-0-	-0-	3,680
<u>2,916</u>	<u>26,997</u>	<u>9,285</u>	<u>6</u>	<u>9,251</u>	<u>-0-</u>	<u>3,438</u>	<u>-0-</u>
<u>2,916</u>	<u>100,019</u>	<u>9,285</u>	<u>6</u>	<u>14,291</u>	<u>-0-</u>	<u>3,438</u>	<u>3,680</u>
-0-	113,841	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
10	-0-	-0-	-0-	-0-	2,432	-0-	-0-
-0-	-0-	8,033	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	<u>2,157</u>	<u>17,139</u>	<u>-0-</u>	<u>7,799</u>	<u>-0-</u>
<u>10</u>	<u>113,841</u>	<u>8,033</u>	<u>2,157</u>	<u>17,139</u>	<u>2,432</u>	<u>7,799</u>	<u>-0-</u>
<u>2,906</u>	<u>(13,822)</u>	<u>1,252</u>	<u>(2,151)</u>	<u>(2,848)</u>	<u>(2,432)</u>	<u>(4,361)</u>	<u>3,680</u>
-0-	13,706	685	3,000	4,000	3,175	4,290	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	<u>13,706</u>	<u>685</u>	<u>3,000</u>	<u>4,000</u>	<u>3,175</u>	<u>4,290</u>	<u>-0-</u>
2,906	(116)	1,937	849	1,152	743	(71)	3,680
<u>7,332</u>	<u>77,538</u>	<u>3,910</u>	<u>7,028</u>	<u>-0-</u>	<u>2</u>	<u>636</u>	<u>85,507</u>
<u>\$ 10,238</u>	<u>\$ 77,422</u>	<u>\$ 5,847</u>	<u>\$ 7,877</u>	<u>\$ 1,152</u>	<u>\$ 745</u>	<u>\$ 565</u>	<u>\$ 89,187</u>

OSCODA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2007

	<u>Public Improvement</u>	<u>Drug Law Enforcement</u>	<u>County Law Library</u>	<u>Building Codes</u>	<u>County Library</u>
Revenue:					
Taxes	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Licenses and permits	-0-	-0-	-0-	117,100	-0-
Federal	-0-	-0-	-0-	-0-	-0-
State	-0-	-0-	-0-	-0-	7,444
Charges for services	-0-	-0-	-0-	-0-	-0-
Fines and forfeits	-0-	-0-	2,000	-0-	110,371
Interest earned	-0-	-0-	-0-	-0-	5,784
Other	1,425	-0-	-0-	-0-	4,073
Total Revenue	<u>1,425</u>	<u>-0-</u>	<u>2,000</u>	<u>117,100</u>	<u>127,672</u>
Expenditures:					
Judicial	-0-	-0-	4,707	-0-	-0-
General government	2,138	-0-	-0-	-0-	-0-
Public safety	-0-	13,185	-0-	98,913	-0-
Health and welfare	-0-	-0-	-0-	-0-	-0-
Recreation and cultural	-0-	-0-	-0-	-0-	95,990
Total Expenditures	<u>2,138</u>	<u>13,185</u>	<u>4,707</u>	<u>98,913</u>	<u>95,990</u>
Excess:					
Revenue over (under) expenditures	<u>(713)</u>	<u>(13,185)</u>	<u>(2,707)</u>	<u>18,187</u>	<u>31,682</u>
Other Financing Sources (Uses):					
Operating transfers in	768	10,360	2,718	-0-	-0-
Operating transfers out	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>768</u>	<u>10,360</u>	<u>2,718</u>	<u>-0-</u>	<u>-0-</u>
Excess:					
Revenue and other financing sources over (under) expenditures and other financing uses	55	(2,825)	11	18,187	31,682
Fund balance (deficit) - January 1	<u>445</u>	<u>10,005</u>	<u>319</u>	<u>15,368</u>	<u>83,073</u>
Fund balance (deficit) - December 31	<u>\$ 500</u>	<u>\$ 7,180</u>	<u>\$ 330</u>	<u>\$ 33,555</u>	<u>\$ 114,755</u>

SPECIAL REVENUE FUNDS

Council on Aging	Strong Families Safe Children	EDC Revolving Loan	Child Care	Soldiers And Sailors	Veterans Trust	Basic Grant
\$ 169,298	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-	\$ -0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	10,000	-0-	-0-	-0-	-0-
-0-	-0-	-0-	35,821	-0-	-0-	12,500
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
5,747	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	35,204	9,030	-0-	-0-	-0-
<u>175,045</u>	<u>-0-</u>	<u>45,204</u>	<u>44,851</u>	<u>-0-</u>	<u>-0-</u>	<u>12,500</u>
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
156,000	-0-	40,000	144,918	29,103	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	-0-
<u>156,000</u>	<u>-0-</u>	<u>40,000</u>	<u>144,918</u>	<u>29,103</u>	<u>-0-</u>	<u>-0-</u>
19,045	-0-	5,204	(100,067)	(29,103)	-0-	12,500
-0-	-0-	-0-	10,746	28,000	-0-	-0-
-0-	-0-	-0-	-0-	-0-	-0-	(13,750)
-0-	-0-	-0-	10,746	28,000	-0-	(13,750)
19,045	-0-	5,204	(89,321)	(1,103)	-0-	(1,250)
<u>54,744</u>	<u>6,707</u>	<u>31,761</u>	<u>145,260</u>	<u>1,286</u>	<u>1,040</u>	<u>1,250</u>
<u>\$ 73,789</u>	<u>\$ 6,707</u>	<u>\$ 36,965</u>	<u>\$ 55,939</u>	<u>\$ 183</u>	<u>\$ 1,040</u>	<u>\$ -0-</u>

OSCODA COUNTY
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
 YEAR ENDED DECEMBER 31, 2007

	SPECIAL REVENUE FUNDS			Totals
	Youth Services	Register of Deeds Automation	Airport	
Revenue:				
Taxes	\$ -0-	\$ -0-	\$ -0-	\$ 423,014
Licenses and permits	-0-	-0-	-0-	117,100
Federal	-0-	-0-	-0-	10,000
State	-0-	-0-	8,787	237,668
Charges for services	-0-	-0-	7,300	120,376
Fines and forfeits	-0-	-0-	-0-	112,371
Interest earned	-0-	1,026	-0-	44,587
Other	-0-	-0-	-0-	148,591
Total Revenue	-0-	1,026	16,087	\$ 1,213,707
Expenditures:				
Judicial	-0-	-0-	-0-	118,548
General government	-0-	37,071	12,732	51,941
Public safety	-0-	-0-	-0-	385,310
Health and welfare	-0-	-0-	-0-	378,054
Recreation and cultural	-0-	-0-	-0-	230,118
Total Expenditures	-0-	37,071	12,732	1,163,971
Excess:				
Revenue over (under) expenditures	-0-	(36,045)	3,355	49,736
Other Financing Sources (Uses):				
Operating transfers in	-0-	17,295	-0-	104,743
Operating transfers out	-0-	-0-	-0-	(19,750)
Total Other Financing Sources (Uses)	-0-	17,295	-0-	84,993
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	-0-	(18,750)	3,355	134,729
Fund balance (deficit) - January 1	483	29,565	18,872	1,140,635
Fund balance (deficit) - December 31	<u>\$ 483</u>	<u>\$ 10,815</u>	<u>\$ 22,227</u>	<u>\$ 1,275,364</u>

OSCODA COUNTY
 SHERIFF EQUIPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 243,611	\$ 229,454
Interest receivable	1,738	-0-
Taxes receivable	<u>90,473</u>	<u>85,503</u>
Total Assets	<u>\$ 335,822</u>	<u>\$ 314,957</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 799	\$ -0-
Deferred revenue	<u>90,473</u>	<u>85,503</u>
Total Liabilities	<u>91,272</u>	<u>85,503</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>244,550</u>	<u>229,454</u>
Total Fund Equity	<u>244,550</u>	<u>229,454</u>
Total Liabilities and Fund Equity	<u>\$ 335,822</u>	<u>\$ 314,957</u>

OSCODA COUNTY
 SHERIFF EQUIPMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Taxes	\$ 75,732	\$ 86,232	\$ 86,240	\$ 8
Interest	600	600	11,337	10,737
Fees	-0-	1,500	4,366	2,866
Other	-0-	-0-	2,559	2,559
	<u>76,332</u>	<u>88,332</u>	<u>104,502</u>	<u>16,170</u>
Total Revenue				
Expenditures:				
Equipment supplies	-0-	3,000	2,768	232
Capital outlay	76,322	97,322	86,638	10,684
	<u>76,322</u>	<u>100,322</u>	<u>89,406</u>	<u>10,916</u>
Total Expenditures				
Excess:				
Revenue over (under) expenditures	10	(11,990)	15,096	27,086
Fund balance (deficit) - January 1	<u>229,454</u>	<u>229,454</u>	<u>229,454</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 229,464</u>	<u>\$ 217,464</u>	<u>\$ 244,550</u>	<u>\$ 27,086</u>

OSCODA COUNTY
 AMBULANCE EQUIPMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 367,749	\$ 243,135
Interest receivable	3,476	-0-
Due from other funds	6,916	6,916
Taxes receivable	<u>175,785</u>	<u>166,115</u>
Total Assets	<u>\$ 553,926</u>	<u>\$ 416,166</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Due to other funds	\$ 2,095	\$ 2,095
Deferred revenue	<u>175,785</u>	<u>166,115</u>
Total Liabilities	<u>177,880</u>	<u>168,210</u>
Fund Equity		
Fund Balance:		
Undesignated	<u>376,046</u>	<u>247,956</u>
Total Fund Equity	<u>376,046</u>	<u>247,956</u>
Total Liabilities and Fund Equity	<u>\$ 553,926</u>	<u>\$ 416,166</u>

OSCODA COUNTY
 AMBULANCE EQUIPMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Property taxes	\$ 170,275	\$ 170,275	\$ 167,476	\$ (2,799)
Interest earned	7,000	7,000	16,654	9,654
Total Revenue	177,275	177,275	184,130	6,855
Expenditures:				
Supplies	2,000	5,500	5,655	(155)
Miscellaneous	200	200	4,942	(4,742)
Capital outlay	120,000	120,000	45,443	74,557
Total Expenditures	122,200	125,700	56,040	69,660
Excess:				
Revenue over (under) expenditures	55,075	51,575	128,090	76,515
Fund balance (deficit) - January 1	247,956	247,956	247,956	-0-
Fund balance (deficit) - December 31	\$ 303,031	\$ 299,531	\$ 376,046	\$ 76,515

OSCODA COUNTY
 EMERGENCY SERVICES FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ 66,412	\$ 47,719
Accounts receivable	3,400	3,730
Due from other governmental units	23,284	23,708
Prepaid expenses	<u>745</u>	<u>710</u>
Total Assets	<u>\$ 93,841</u>	<u>\$ 75,867</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 916	\$ 1,393
Accrued liabilities	<u>2,554</u>	<u>2,484</u>
Total Liabilities	<u>3,470</u>	<u>3,877</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>90,371</u>	<u>71,990</u>
Total Fund Equity	<u>90,371</u>	<u>71,990</u>
Total Liabilities and Fund Equity	<u>\$ 93,841</u>	<u>\$ 75,867</u>

OSCODA COUNTY
 EMERGENCY SERVICES FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:				
State	\$ 75,000	\$ 75,000	\$ 97,568	\$ 22,568
Fees	<u>40,000</u>	<u>40,000</u>	<u>44,407</u>	<u>4,407</u>
Total Revenue	<u>115,000</u>	<u>115,000</u>	<u>141,975</u>	<u>26,975</u>
Expenditures:				
Salaries	85,326	91,326	91,126	200
Fringes	26,939	30,939	27,959	2,980
Supplies	500	500	3,419	(2,919)
Telephone	700	700	822	(122)
Employee training & uniforms	<u>1,400</u>	<u>1,400</u>	<u>268</u>	<u>1,132</u>
Total Expenditures	<u>114,865</u>	<u>124,865</u>	<u>123,594</u>	<u>1,271</u>
Excess:				
Revenues over (under) expenditures	135	(9,865)	18,381	28,246
Fund balance (deficit) - January 1	<u>71,990</u>	<u>71,990</u>	<u>71,990</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 72,125</u>	<u>\$ 62,125</u>	<u>\$ 90,371</u>	<u>\$ 28,246</u>

OSCODA COUNTY
OFFICER TRAINING FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 5,739	\$ 4,943
Due from other funds	<u>1,151</u>	<u>1,151</u>
Total Assets	<u>\$ 6,890</u>	<u>\$ 6,094</u>
FUND EQUITY		
Fund Equity:		
Fund balance:		
Undesignated	<u>\$ 6,890</u>	<u>\$ 6,094</u>
Total Fund Equity	<u>\$ 6,890</u>	<u>\$ 6,094</u>

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	<u>\$ 2,800</u>	<u>\$ 2,800</u>	<u>\$ 2,526</u>	<u>\$ (274)</u>
Total Revenue	<u>2,800</u>	<u>2,800</u>	<u>2,526</u>	<u>(274)</u>
Expenditures:				
Charges for services	<u>2,800</u>	<u>2,800</u>	<u>1,730</u>	<u>1,070</u>
Total Expenditures	<u>2,800</u>	<u>2,800</u>	<u>1,730</u>	<u>1,070</u>
Excess:				
Revenues over (under) expenditures	-0-	-0-	796	796
Fund balance (deficit) - January 1	<u>6,094</u>	<u>6,094</u>	<u>6,094</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 6,094</u>	<u>\$ 6,094</u>	<u>\$ 6,890</u>	<u>\$ 796</u>

OSCODA COUNTY
 PARK FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	2007	2006
ASSETS		
Cash demand and time deposits	\$ 870	\$ 4,066
Prepaid expenses	991	943
Total Assets	\$ 1,861	\$ 5,009
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 886	\$ 1,067
Accrued liabilities	649	612
Due to other funds	320	320
Total Liabilities	1,855	1,999
Fund Equity:		
Fund balance:		
Undesignated	6	3,010
Total Fund Equity	6	3,010
Total Liabilities and Fund Equity	\$ 1,861	\$ 5,009

OSCODA COUNTY
PARK FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Park sales	\$ 110,000	\$ 110,000	\$ 103,728	\$ (6,272)
Interest	<u>1,000</u>	<u>1,000</u>	<u>301</u>	<u>(699)</u>
Total Revenue	<u>111,000</u>	<u>111,000</u>	<u>104,029</u>	<u>(6,971)</u>
Expenditures:				
Salaries	52,530	53,485	48,822	4,663
Fringes	27,281	27,354	29,047	(1,693)
Supplies	200	200	157	43
Fuel oil & gasoline	1,000	1,000	940	60
Printing and publishing	800	800	226	574
Ice and Firewood for resale	3,400	3,400	1,155	2,245
Tax lease	2,500	2,500	2,891	(391)
Grounds care maintenance	1,000	1,000	3,966	(2,966)
Repair & maintenance	7,500	7,500	2,188	5,312
Insurance	1,400	1,400	1,771	(371)
Utilities	11,100	11,600	13,801	(2,201)
Sanitation services	2,200	2,200	2,069	131
Travel	300	300	-0-	300
Capital outlay	<u>500</u>	<u>500</u>	<u>-0-</u>	<u>500</u>
Total Expenditures	<u>111,711</u>	<u>113,239</u>	<u>107,033</u>	<u>6,206</u>
Excess:				
Revenues over (under) expenditures	<u>(711)</u>	<u>(2,239)</u>	<u>(3,004)</u>	<u>(765)</u>
Other Financing Sources (Uses):				
Operating transfers in	-0-	-0-	6,000	6,000
Operating transfers out	<u>-0-</u>	<u>-0-</u>	<u>(6,000)</u>	<u>(6,000)</u>
Total Other Financing Sources (Uses)	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	(711)	(2,239)	(3,004)	(765)
Fund balance (deficit) - January 1	<u>3,010</u>	<u>3,010</u>	<u>3,010</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 2,299</u>	<u>\$ 771</u>	<u>\$ 6</u>	<u>\$ (765)</u>

OSCODA COUNTY
 D.A.R.E. FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ <u>10,238</u>	\$ <u>7,332</u>
Total Assets	\$ <u><u>10,238</u></u>	\$ <u><u>7,332</u></u>
FUND EQUITY:		
Fund Balance:		
Undesignated	\$ <u>10,238</u>	\$ <u>7,332</u>
Total Fund Equity	\$ <u><u>10,238</u></u>	\$ <u><u>7,332</u></u>

OSCODA COUNTY
 D.A.R.E. FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Donations	\$ -0-	\$ -0-	\$ 50	\$ 50
Fees	<u>2,500</u>	<u>2,500</u>	<u>2,866</u>	<u>366</u>
Total Revenue	<u>2,500</u>	<u>2,500</u>	<u>2,916</u>	<u>416</u>
Expenditures:				
Supplies	<u>2,500</u>	<u>2,500</u>	<u>10</u>	<u>2,490</u>
Total Expenditures	<u>2,500</u>	<u>2,500</u>	<u>10</u>	<u>2,490</u>
Excess:				
Revenues over (under) expenditures	-0-	-0-	2,906	2,906
Fund balance (deficit) - January 1	<u>7,332</u>	<u>7,332</u>	<u>7,332</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 7,332</u>	<u>\$ 7,332</u>	<u>\$ 10,238</u>	<u>\$ 2,906</u>

OSCODA COUNTY
 FRIEND OF THE COURT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	2007	2006
ASSETS		
Cash demand and time deposits	\$ 66,388	\$ 58,465
Prepaid expenses	1,981	3,554
Due from state	14,434	21,324
Total Assets	\$ 82,803	\$ 83,343
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 4,373	\$ 4,864
Accrued liabilities	1,008	941
Total Liabilities	5,381	5,805
Fund Equity:		
Fund Balance:		
Undesignated	77,422	77,538
Total Fund Equity	77,422	77,538
Total Liabilities and Fund Equity	\$ 82,803	\$ 83,343

OSCODA COUNTY
 FRIEND OF THE COURT FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	\$ 91,205	\$ 91,205	\$ 73,022	\$ (18,183)
Fees	<u>19,496</u>	<u>19,496</u>	<u>26,997</u>	<u>7,501</u>
Total Revenue	<u>110,701</u>	<u>110,701</u>	<u>100,019</u>	<u>(10,682)</u>
Expenditures:				
Salaries	51,706	51,706	50,927	779
Fringes	39,241	39,241	36,624	2,617
Supplies	4,100	4,100	4,106	(6)
Contracted services	5,000	5,000	7,619	(2,619)
Utilities	2,500	2,500	2,481	19
Travel	2,000	2,000	983	1,017
Printing and publishing	300	300	247	53
Payments to other governments	21,348	21,348	10,208	11,140
Repairs and maintenance	500	500	373	127
Training	<u>1,500</u>	<u>1,500</u>	<u>273</u>	<u>1,227</u>
Total Expenditures	<u>128,195</u>	<u>128,195</u>	<u>113,841</u>	<u>14,354</u>
Excess:				
Revenue over (under) expenditures	<u>(17,494)</u>	<u>(17,494)</u>	<u>(13,822)</u>	<u>3,672</u>
Other financing sources (uses):				
Operating transfers in	<u>13,706</u>	<u>13,706</u>	<u>13,706</u>	<u>-0-</u>
Total Other Financing Sources (Uses):	<u>13,706</u>	<u>13,706</u>	<u>13,706</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	(3,788)	(3,788)	(116)	3,672
Fund balance (deficit) - January 1	<u>77,538</u>	<u>77,538</u>	<u>77,538</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 73,750</u>	<u>\$ 73,750</u>	<u>\$ 77,422</u>	<u>\$ 3,672</u>

OSCODA COUNTY
 PUBLIC GUARDIANSHIP FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>6,137</u>	\$ <u>3,910</u>
Total Assets	<u>\$ 6,137</u>	<u>\$ 3,910</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accrued liabilities	\$ <u>290</u>	\$ <u>-0-</u>
Total Liabilities	<u>290</u>	<u>-0-</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>5,847</u>	<u>3,910</u>
Total Fund Equity	<u>5,847</u>	<u>3,910</u>
Total Liabilities and Fund Equity	<u>\$ 6,137</u>	<u>\$ 3,910</u>

OSCODA COUNTY
 PUBLIC GUARDIANSHIP FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Fees	\$ 7,800	\$ 7,800	\$ 9,285	\$ 1,485
Total Revenue	<u>7,800</u>	<u>7,800</u>	<u>9,285</u>	<u>1,485</u>
Expenditures:				
Salaries	6,935	6,935	6,859	76
Fringes	609	609	589	20
Supplies	300	300	540	(240)
Dues	45	45	45	-0-
Services	100	100	-0-	100
Employee training	350	350	-0-	350
Capital outlay	<u>146</u>	<u>146</u>	<u>-0-</u>	<u>146</u>
Total Expenditures	<u>8,485</u>	<u>8,485</u>	<u>8,033</u>	<u>452</u>
Excess:				
Revenue over (under) expenditures	<u>(685)</u>	<u>(685)</u>	<u>1,252</u>	<u>1,937</u>
Other Financing Sources (Uses):				
Operating transfers in	<u>685</u>	<u>685</u>	<u>685</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>685</u>	<u>685</u>	<u>685</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	-0-	1,937	1,937
Fund balance (deficit) - January 1	<u>3,910</u>	<u>3,910</u>	<u>3,910</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 3,910</u>	<u>\$ 3,910</u>	<u>\$ 5,847</u>	<u>\$ 1,937</u>

OSCODA COUNTY
 PARK IMPROVEMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ <u>7,877</u>	\$ <u>7,028</u>
Total Assets	\$ <u><u>7,877</u></u>	\$ <u><u>7,028</u></u>
FUND EQUITY		
Fund Equity:		
Fund Balance		
Reserved for Title III	\$ 2,991	\$ 3,759
Undesignated	<u>4,886</u>	<u>3,269</u>
Total Fund Equity	\$ <u><u>7,877</u></u>	\$ <u><u>7,028</u></u>

OSCODA COUNTY
 PARK IMPROVEMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Donations	\$ -0-	\$ -0-	\$ 6	\$ 6
Total Revenue	<u>-0-</u>	<u>-0-</u>	<u>6</u>	<u>6</u>
Expenditures:				
Gasoline	100	100	104	(4)
Insurance	300	300	375	(75)
Utilities	100	100	-0-	100
Repair and maintenance	2,500	2,500	910	1,590
Title III	<u>-0-</u>	<u>-0-</u>	<u>768</u>	<u>(768)</u>
Total Expenditures	<u>3,000</u>	<u>3,000</u>	<u>2,157</u>	<u>843</u>
Excess:				
Revenue over (under) expenditures	<u>(3,000)</u>	<u>(3,000)</u>	<u>(2,151)</u>	<u>849</u>
Other Financing Sources and (Uses)				
Operating Transfers in	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-0-</u>
Total Other Financing Sources and (Uses)	<u>3,000</u>	<u>3,000</u>	<u>3,000</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	-0-	-0-	849	849
Fund balance (deficit) - January 1	<u>7,028</u>	<u>7,028</u>	<u>7,028</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 7,028</u>	<u>\$ 7,028</u>	<u>\$ 7,877</u>	<u>\$ 849</u>

OSCODA COUNTY
FAIR GROUNDS FUND
BALANCE SHEET
DECEMBER 31, 2007

ASSETS

Cash demand and time deposits	\$ <u>1,152</u>
Total Assets	\$ <u><u>1,152</u></u>

FUND EQUITY

Fund Equity:	
Fund Balance	
Undesignated	\$ <u>1,152</u>
Total Fund Equity	\$ <u><u>1,152</u></u>

OSCODA COUNTY
 FAIR GROUNDS FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Rent and fees	\$ -0-	\$ 2,705	\$ 4,982	\$ 2,277
Donations	-0-	9,251	9,251	-0-
Interest	-0-	-0-	58	58
Total Revenue	<u>-0-</u>	<u>11,956</u>	<u>14,291</u>	<u>2,335</u>
Expenditures:				
Salaries	-0-	2,400	1,088	1,312
Fringes	-0-	-0-	31	(31)
Supplies	-0-	1,275	1,653	(378)
Insurance	-0-	2,500	2,500	-0-
Utilities	-0-	2,000	1,749	251
Repair and maintenance	-0-	800	1,869	(1,069)
Fair board debt	-0-	3,379	3,379	-0-
Capital outlay	-0-	4,870	4,870	-0-
Total Expenditures	<u>-0-</u>	<u>17,224</u>	<u>17,139</u>	<u>85</u>
Excess:				
Revenue over (under) expenditures	<u>-0-</u>	<u>(5,268)</u>	<u>(2,848)</u>	<u>2,420</u>
Other Financing Sources and (Uses)				
Operating Transfers in	<u>-0-</u>	<u>3,000</u>	<u>4,000</u>	<u>1,000</u>
Total Other Financing Sources and (Uses)	<u>-0-</u>	<u>3,000</u>	<u>4,000</u>	<u>1,000</u>
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	-0-	(2,268)	1,152	3,420
Fund balance (deficit) - January 1	<u>-0-</u>	<u>2,268</u>	<u>-0-</u>	<u>(2,268)</u>
Fund balance (deficit) - December 31	<u>\$ -0-</u>	<u>\$ -0-</u>	<u>\$ 1,152</u>	<u>\$ 1,152</u>

OSCODA COUNTY
 HAZARDOUS MATERIALS
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>745</u>	\$ <u>2</u>
Total Assets	\$ <u><u>745</u></u>	\$ <u><u>2</u></u>
 FUND EQUITY		
Fund Equity:		
Fund Balance:		
Undesignated	\$ <u>745</u>	\$ <u>2</u>
Total Fund Equity	\$ <u><u>745</u></u>	\$ <u><u>2</u></u>

OSCODA COUNTY
 HAZARDOUS MATERIALS
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Donations	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Revenue	-0-	-0-	-0-	-0-
Expenditures:				
Supplies	1,150	1,150	2,432	(1,282)
Equipment	2,025	2,025	-0-	2,025
Total Expenditures	3,175	3,175	2,432	743
Excess:				
Revenues over (under) expenditures	(3,175)	(3,175)	(2,432)	743
Other Financing Sources (uses):				
Operating transfer in	3,175	3,175	3,175	-0-
Total Other Financing Sources (uses)	3,175	3,175	3,175	-0-
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	-0-	743	743
Fund Balance (deficit) - January 1	2	2	2	-0-
Fund Balance (deficit) - December 31	\$ 2	\$ 2	\$ 745	\$ 743

OSCODA COUNTY
 HISTORICAL COMMISSION
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>565</u>	\$ <u>636</u>
Total Assets	\$ <u><u>565</u></u>	\$ <u><u>636</u></u>
FUND EQUITY		
Fund Equity:		
Fund balance:		
Undesignated	\$ <u>565</u>	\$ <u>636</u>
Total Fund Equity	\$ <u><u>565</u></u>	\$ <u><u>636</u></u>

OSCODA COUNTY
 HISTORICAL COMMISSION
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
 BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Other	\$ 3,250	\$ 3,250	\$ 3,438	\$ 188
Total Revenue	<u>3,250</u>	<u>3,250</u>	<u>3,438</u>	<u>188</u>
Expenditures:				
Salaries	4,000	4,300	4,590	(290)
Fringes	320	320	351	(31)
Supplies	80	80	-0-	80
Utilities	450	450	430	20
Repairs and maintenance	<u>2,400</u>	<u>2,690</u>	<u>2,428</u>	<u>262</u>
Total Expenditures	<u>7,250</u>	<u>7,840</u>	<u>7,799</u>	<u>41</u>
Excess:				
Revenue over (under) expenditures	<u>(4,000)</u>	<u>(4,590)</u>	<u>(4,361)</u>	<u>229</u>
Other Financing Sources (Uses):				
Operating transfer in	<u>4,000</u>	<u>4,290</u>	<u>4,290</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>4,000</u>	<u>4,290</u>	<u>4,290</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	(300)	(71)	229
Fund balance (deficit) - January 1	<u>636</u>	<u>636</u>	<u>636</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 636</u>	<u>\$ 336</u>	<u>\$ 565</u>	<u>\$ 229</u>

OSCODA COUNTY
 GYPSY MOTH FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>89,187</u>	\$ <u>85,507</u>
Total Assets	\$ <u><u>89,187</u></u>	\$ <u><u>85,507</u></u>
FUND EQUITY		
Fund Equity:		
Fund balance:		
Undesignated	\$ <u>89,187</u>	\$ <u>85,507</u>
Total Fund Equity	\$ <u><u>89,187</u></u>	\$ <u><u>85,507</u></u>

OSCODA COUNTY
 GYPSY MOTH FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:				
Interest	\$ 2,700	\$ 2,700	\$ 3,680	\$ 980
Total Revenue	<u>2,700</u>	<u>2,700</u>	<u>3,680</u>	<u>980</u>
Expenditures:				
Miscellaneous	<u>100</u>	<u>100</u>	<u>-0-</u>	<u>100</u>
Total Expenditures	<u>100</u>	<u>100</u>	<u>-0-</u>	<u>100</u>
Excess:				
Revenue over (under) expenditures	2,600	2,600	3,680	1,080
Fund balance (deficit) - January 1	<u>85,507</u>	<u>85,507</u>	<u>85,507</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 88,107</u>	<u>\$ 88,107</u>	<u>\$ 89,187</u>	<u>\$ 1,080</u>

OSCODA COUNTY
 PUBLIC IMPROVEMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>500</u>	\$ <u>445</u>
Total Assets	\$ <u><u>500</u></u>	\$ <u><u>445</u></u>
FUND EQUITY		
Fund Equity:		
Fund Balance		
Undesignated	\$ <u>500</u>	\$ <u>445</u>
Total Fund Equity	\$ <u><u>500</u></u>	\$ <u><u>445</u></u>

OSCODA COUNTY
 PUBLIC IMPROVEMENT FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Townships	\$ -0-	\$ -0-	\$ 1,425	\$ 1,425
Total Revenue	-0-	-0-	1,425	1,425
Expenditures:				
Capital outlay	-0-	2,138	2,138	-0-
Total Expenditures	-0-	2,138	2,138	-0-
Excess:				
Revenue over (under) expenditures	-0-	(2,138)	(713)	1,425
Other Financing Sources and (Uses)				
Operating Transfers in	-0-	-0-	768	768
Total Other Financing Sources and (Uses)	-0-	-0-	768	768
Excess:				
Revenue and other financing sources over (under) expenditures and other financing uses	-0-	(2,138)	55	2,193
Fund balance (deficit) - January 1	-0-	2,138	445	(1,693)
Fund balance (deficit) - December 31	\$ -0-	\$ -0-	\$ 500	\$ 500

OSCODA COUNTY
 DRUG LAW ENFORCEMENT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>7,180</u>	\$ <u>10,005</u>
Total Assets	\$ <u><u>7,180</u></u>	\$ <u><u>10,005</u></u>
FUND EQUITY		
Fund Equity:		
Fund balance:		
Undesignated	\$ <u>7,180</u>	\$ <u>10,005</u>
Total Fund Equity	\$ <u><u>7,180</u></u>	\$ <u><u>10,005</u></u>

OSCODA COUNTY
 DRUG LAW ENFORCEMENT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
Other	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Revenue	-0-	-0-	-0-	-0-
Expenditures:				
Payments to other governments	13,185	13,185	13,185	-0-
Total Expenditures	13,185	13,185	13,185	-0-
Excess:				
Revenues over (under) expenditures	(13,185)	(13,185)	(13,185)	-0-
Other Financing Sources (Uses):				
Operating transfers in	10,360	10,360	10,360	-0-
Total Other Financing Sources (Uses)	10,360	10,360	10,360	-0-
Excess:				
Revenue and other financing sources over (under) expenditures	(2,825)	(2,825)	(2,825)	-0-
Fund balance (deficit) - January 1	10,005	10,005	10,005	-0-
Fund balance (deficit) - December 31	\$ 7,180	\$ 7,180	\$ 7,180	\$ -0-

OSCODA COUNTY
 COUNTY LAW LIBRARY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>606</u>	\$ <u>319</u>
Total Assets	\$ <u><u>606</u></u>	\$ <u><u>319</u></u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts Payable	\$ <u>276</u>	\$ <u>-0-</u>
Total Liabilities	<u>276</u>	<u>-0-</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>330</u>	<u>319</u>
Total Fund Equity	<u>330</u>	<u>319</u>
Total Liabilities and Fund Equity	\$ <u><u>606</u></u>	\$ <u><u>319</u></u>

OSCODA COUNTY
 COUNTY LAW LIBRARY FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Fines and forfeits	\$ 2,000	\$ 2,000	\$ 2,000	\$ -0-
Total Revenue	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>-0-</u>
Expenditures:				
Books and periodicals	<u>4,718</u>	<u>4,718</u>	<u>4,707</u>	<u>11</u>
Total Expenditures	<u>4,718</u>	<u>4,718</u>	<u>4,707</u>	<u>11</u>
Excess:				
Revenue over (under) expenditures	<u>(2,718)</u>	<u>(2,718)</u>	<u>(2,707)</u>	<u>11</u>
Other Financing Sources (Uses):				
Operating transfers in	<u>2,718</u>	<u>2,718</u>	<u>2,718</u>	<u>-0-</u>
Total Other Financing Sources (Uses)	<u>2,718</u>	<u>2,718</u>	<u>2,718</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	-0-	11	11
Fund balance (deficit) - January 1	<u>319</u>	<u>319</u>	<u>319</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 319</u>	<u>\$ 319</u>	<u>\$ 330</u>	<u>\$ 11</u>

OSCODA COUNTY
 BUILDING CODE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 34,427	\$ 16,481
Prepaid expenses	<u>-0-</u>	<u>943</u>
Total Assets	<u>\$ 34,427</u>	<u>\$ 17,424</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 73	\$ 1,088
Accrued liabilities	<u>799</u>	<u>968</u>
Total Liabilities	<u>872</u>	<u>2,056</u>
 Fund Equity:		
Fund Balance:		
Undesignated	<u>33,555</u>	<u>15,368</u>
Total Fund Equity	<u>33,555</u>	<u>15,368</u>
Total Liabilities and Fund Equity	<u>\$ 34,427</u>	<u>\$ 17,424</u>

OSCODA COUNTY
 BUILDING CODE FUND
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Permit fees	\$ 127,000	\$ 103,471	\$ 171,100	\$ 13,629
Total Revenue	<u>127,000</u>	<u>103,471</u>	<u>117,100</u>	<u>13,629</u>
Expenditures:				
Salaries	51,877	43,962	44,495	(533)
Fringes	19,737	8,841	9,351	(510)
Supplies	5,700	5,200	2,844	2,356
Contracted services	40,166	39,875	37,894	1,981
Dues	200	200	150	50
Utilities	520	520	583	(63)
Travel	300	300	-0-	300
Insurance	1,400	1,073	1,073	-0-
Repair and maintenance	1,100	1,100	123	977
Rent	5,000	2,400	2,400	-0-
Employee training	500	-0-	-0-	-0-
Capital outlay	<u>500</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Total Expenditures	<u>127,000</u>	<u>103,471</u>	<u>98,913</u>	<u>4,558</u>
Excess:				
Revenues over (under) expenditures	-0-	-0-	18,187	18,187
Fund balance (deficit) January 1	<u>15,368</u>	<u>15,368</u>	<u>15,368</u>	<u>-0-</u>
Fund balance (deficit) December 31	<u>\$ 15,368</u>	<u>\$ 15,368</u>	<u>\$ 33,555</u>	<u>\$ 18,187</u>

OSCODA COUNTY
COUNTY LIBRARY FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 118,263	\$ 88,414
Prepaid expenses	<u>991</u>	<u>943</u>
Total Assets	<u><u>\$ 119,254</u></u>	<u><u>\$ 89,357</u></u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 644	\$ 2,379
Due to other funds	3,056	3,056
Accrued liabilities	<u>799</u>	<u>849</u>
Total Liabilities	<u>4,499</u>	<u>6,284</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>114,755</u>	<u>83,073</u>
Total Fund Equity	<u>114,755</u>	<u>83,073</u>
Total Liabilities and Fund Equity	<u><u>\$ 119,254</u></u>	<u><u>\$ 89,357</u></u>

OSCODA COUNTY
COUNTY LIBRARY FUND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	\$ 7,000	\$ 7,000	\$ 7,444	\$ 444
Fines and forfeits	88,500	88,500	110,371	21,871
Interest	2,500	2,500	5,784	3,284
Other	<u>5,200</u>	<u>5,200</u>	<u>4,073</u>	<u>(1,127)</u>
Total Revenue	<u>103,200</u>	<u>103,200</u>	<u>127,672</u>	<u>24,472</u>
Expenditures:				
Salaries and wages	48,729	49,921	47,281	2,640
Fringes	19,775	19,866	19,575	291
Supplies	1,650	1,650	2,249	(599)
Books and periodicals	8,100	8,100	4,802	3,298
Services	6,500	6,500	6,013	487
Utilities	10,500	10,500	9,516	984
Repairs and maintenance	1,650	1,650	4,958	(3,308)
Insurance	1,200	1,200	1,025	175
Miscellaneous	4,596	3,313	571	2,742
Capital outlay	<u>500</u>	<u>500</u>	<u>-0-</u>	<u>500</u>
Total Expenditures	<u>103,200</u>	<u>103,200</u>	<u>95,990</u>	<u>7,210</u>
Excess:				
Revenue over (under) expenditures	-0-	-0-	31,682	31,682
Fund balance (deficit) - January 1	<u>83,073</u>	<u>83,073</u>	<u>83,073</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 83,073</u>	<u>\$ 83,073</u>	<u>\$ 114,755</u>	<u>\$ 31,682</u>

OSCODA COUNTY
 COUNCIL ON AGING
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ 73,789	\$ 54,744
Taxes receivable	<u>178,256</u>	<u>168,441</u>
Total Assets	<u>\$ 252,045</u>	<u>\$ 223,185</u>
 LIABILITIES AND FUND EQUITY		
Liabilities:		
Deferred revenue	\$ <u>178,256</u>	\$ <u>168,441</u>
Total Liabilities	<u>178,256</u>	<u>168,441</u>
 Fund Equity:		
Fund balance:		
Undesignated	<u>73,789</u>	<u>54,744</u>
Total Fund Equity	<u>73,789</u>	<u>54,744</u>
Total Liabilities and Fund Equity	<u>\$ 252,045</u>	<u>\$ 223,185</u>

OSCODA COUNTY
 COUNCIL ON AGING
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Actual</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:				
Taxes	\$ 168,442	\$ 168,442	\$ 169,298	\$ 856
Interest	<u>-0-</u>	<u>-0-</u>	<u>5,747</u>	<u>5,747</u>
Total Revenue	<u>168,446</u>	<u>168,442</u>	<u>175,045</u>	<u>6,603</u>
Expenditures:				
Payments to other Governments	<u>168,442</u>	<u>168,442</u>	<u>156,000</u>	<u>12,442</u>
Total Expenditures	<u>168,442</u>	<u>168,442</u>	<u>156,000</u>	<u>12,442</u>
Excess:				
Revenue over (under) expenditures	-0-	-0-	19,045	19,045
Fund balance (deficit) - January 1	<u>54,744</u>	<u>54,744</u>	<u>54,744</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 54,744</u>	<u>\$ 54,744</u>	<u>\$ 73,789</u>	<u>\$ 19,045</u>

OSCODA COUNTY
 STRONG FAMILIES/SAFE CHILDREN FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>6,707</u>	\$ <u>6,707</u>
Total Assets	\$ <u><u>6,707</u></u>	\$ <u><u>6,707</u></u>
FUND EQUITY		
Fund Balance:		
Undesignated	\$ <u>6,707</u>	\$ <u>6,707</u>
Total Fund Equity	\$ <u><u>6,707</u></u>	\$ <u><u>6,707</u></u>

OSCODA COUNTY
 STRONG FAMILIES/SAFE CHILDREN
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenue:				
State	\$ 6,000	\$ 6,000	\$ -0-	\$ (6,000)
Total Revenue	<u>6,000</u>	<u>6,000</u>	<u>-0-</u>	<u>(6,000)</u>
Expenditures:				
Salaries	<u>6,000</u>	<u>6,000</u>	<u>-0-</u>	<u>6,000</u>
Total Expenditures	<u>6,000</u>	<u>6,000</u>	<u>-0-</u>	<u>6,000</u>
Excess:				
Revenue over (under) expenditures	-0-	-0-	-0-	-0-
Fund balance (deficit) - January 1	<u>6,707</u>	<u>6,707</u>	<u>6,707</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 6,707</u>	<u>\$ 6,707</u>	<u>\$ 6,707</u>	<u>\$ -0-</u>

OSCODA COUNTY
 EDC REVOLVING LOAN
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ 36,965	\$ 31,761
Loans receivable	<u>217,350</u>	<u>203,685</u>
Total Assets	<u>\$ 254,315</u>	<u>\$ 235,446</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Deferred revenue	<u>\$ 217,350</u>	<u>\$ 203,685</u>
Total Liabilities	<u>217,350</u>	<u>203,685</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>36,965</u>	<u>31,761</u>
Total Fund Equity	<u>36,965</u>	<u>31,761</u>
Total Liabilities and Fund Equity	<u>\$ 254,315</u>	<u>\$ 235,446</u>

OSCODA COUNTY
 EDC REVOLVING LOAN
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
Federal	\$ 99,000	\$ 99,000	\$ 10,000	\$ (89,000)
Loan repayments	32,000	32,000	34,634	2,634
Other	<u>1,200</u>	<u>1,200</u>	<u>570</u>	<u>(630)</u>
Total Revenue	<u>132,200</u>	<u>132,200</u>	<u>45,204</u>	<u>(86,996)</u>
Expenditures:				
EDC Revolving loan	<u>99,000</u>	<u>99,000</u>	<u>40,000</u>	<u>59,000</u>
Total Expenditures	<u>99,000</u>	<u>99,000</u>	<u>40,000</u>	<u>59,000</u>
Excess:				
Revenue over (under) expenditures	33,200	33,200	5,204	(27,996)
Fund balance (deficit) - January 1	<u>31,761</u>	<u>31,761</u>	<u>31,761</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 64,961</u>	<u>\$ 64,961</u>	<u>\$ 36,965</u>	<u>\$ (27,996)</u>

OSCODA COUNTY
 CHILD CARE FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ 74,884	\$ 153,478
Due from other governmental units	<u>-0-</u>	<u>6,195</u>
Total Assets	<u>\$ 74,884</u>	<u>\$ 159,673</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ 13,945	\$ 9,413
Due to other funds	<u>5,000</u>	<u>5,000</u>
Total Liabilities	<u>18,945</u>	<u>14,413</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>55,939</u>	<u>145,260</u>
Total Fund Equity	<u>55,939</u>	<u>145,260</u>
Total Liabilities and Fund Equity	<u>\$ 74,884</u>	<u>\$ 159,673</u>

OSCODA COUNTY
 CHILD CARE FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
State	\$ 132,200	\$ 132,200	\$ 35,821	\$ (96,379)
Other	6,000	6,000	9,030	3,030
Total Revenue	138,200	138,200	44,851	(93,349)
Expenditures:				
Charges for services	270,880	281,626	137,894	143,732
Payments to other governments	-0-	-0-	928	(928)
Travel	3,000	3,000	6,096	(3,096)
Total Expenditures	273,880	284,626	144,918	139,708
Excess:				
Revenue over (under) expenditures	(135,680)	(146,426)	(100,067)	46,359
Other Financing Sources:				
Operating transfers in	135,680	146,426	10,746	(135,680)
Total Other Financing Sources	135,680	146,426	10,746	(135,680)
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	-0-	(89,321)	(89,321)
Fund balance (deficit) - January 1	145,260	145,260	145,260	-0-
Fund balance (deficit) - December 31	\$ 145,260	\$ 145,260	\$ 55,939	\$ (89,321)

OSCODA COUNTY
 SOLDIERS AND SAILORS FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ <u>921</u>	\$ <u>1,586</u>
Total Assets	<u>\$ 921</u>	<u>\$ 1,586</u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ <u>738</u>	\$ <u>300</u>
Total Liabilities	<u>738</u>	<u>300</u>
Fund Equity:		
Fund balance:		
Undesignated	<u>183</u>	<u>1,286</u>
Total Fund Equity	<u>183</u>	<u>1,286</u>
Total Liabilities and Fund Equity	<u>\$ 921</u>	<u>\$ 1,586</u>

OSCODA COUNTY
 SOLDIERS AND SAILORS FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenues:				
Other	\$ -0-	\$ -0-	\$ -0-	\$ -0-
Total Revenue	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>	<u>-0-</u>
Expenditures:				
Social welfare	<u>15,000</u>	<u>28,700</u>	<u>29,103</u>	<u>(403)</u>
Total Expenditures	<u>15,000</u>	<u>28,700</u>	<u>29,103</u>	<u>(403)</u>
Excess:				
Revenue over (under) expenditures	<u>(15,000)</u>	<u>(28,700)</u>	<u>(29,103)</u>	<u>(403)</u>
Other Financing Sources:				
Operating transfers in	<u>15,000</u>	<u>28,000</u>	<u>28,000</u>	<u>-0-</u>
Total Other Financing Sources	<u>15,000</u>	<u>28,000</u>	<u>28,000</u>	<u>-0-</u>
Excess:				
Revenue and other financing sources over (under) expenditures	-0-	(700)	(1,103)	(403)
Fund balance (deficit) - January 1	<u>1,286</u>	<u>1,286</u>	<u>1,286</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 1,286</u>	<u>\$ 586</u>	<u>\$ 183</u>	<u>\$ (403)</u>

OSCODA COUNTY
 VETERANS TRUST FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>1,040</u>	\$ <u>1,040</u>
Total Assets	\$ <u><u>1,040</u></u>	\$ <u><u>1,040</u></u>
FUND EQUITY		
Fund Equity:		
Fund Balance:		
Undesignated	\$ <u>1,040</u>	\$ <u>1,040</u>
Total Fund Equity	\$ <u><u>1,040</u></u>	\$ <u><u>1,040</u></u>

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	\$ <u>1,832</u>	\$ <u>1,832</u>	\$ <u>-0-</u>	\$ <u>(1,832)</u>
Total Revenue	<u>1,832</u>	<u>1,832</u>	<u>-0-</u>	<u>(1,832)</u>
Expenditures:				
Social welfare	<u>1,832</u>	<u>1,832</u>	<u>-0-</u>	<u>1,832</u>
Total Expenditures	<u>1,832</u>	<u>1,832</u>	<u>-0-</u>	<u>1,832</u>
Excess:				
Revenue over (under) expenditures	-0-	-0-	-0-	-0-
Fund balance (deficit) - January 1	<u>1,040</u>	<u>1,040</u>	<u>1,040</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u><u>\$ 1,040</u></u>	<u><u>\$ 1,040</u></u>	<u><u>\$ 1,040</u></u>	<u><u>\$ -0-</u></u>

OSCODA COUNTY
 BASIC GRANT
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	2007	2006
ASSETS		
Due from other funds	\$ 5,000	\$ 5,000
Due from other governmental units	-0-	2,500
Total Assets	\$ 5,000	\$ 7,500
LIABILITIES AND FUND EQUITY		
Liabilities:		
Due to other funds	\$ 5,000	\$ 6,250
Total Liabilities	5,000	6,250
Fund Equity:		
Fund Balance:		
Undesignated	-0-	1,250
Total Fund Equity	-0-	1,250
Total Liabilities and Fund Equity	\$ 5,000	\$ 7,500

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenue:				
State	\$ 15,000	\$ 15,000	\$ 12,500	\$ (2,500)
Total Revenue	15,000	15,000	12,500	(2,500)
Other Financing Uses:				
Operating transfers out	(15,000)	(15,000)	(13,750)	1,250
Total Other Financing Uses	(15,000)	(15,000)	(13,750)	1,250
Excess:				
Revenue over (under) other financing uses	-0-	-0-	(1,250)	(1,250)
Fund balance (deficit) - January 1	1,250	1,250	1,250	-0-
Fund balance (deficit) - December 31	\$ 1,250	\$ 1,250	\$ -0-	\$ (1,250)

OSCODA COUNTY
 YOUTH SERVICES
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	<u>2007</u>	<u>2006</u>
Cash demand and time deposits	\$ <u>483</u>	\$ <u>483</u>
Total Assets	\$ <u><u>483</u></u>	\$ <u><u>483</u></u>
FUND EQUITY		
Fund Equity:		
Fund balance:		
Undesignated	\$ <u>483</u>	\$ <u>483</u>
Total Fund Equity	\$ <u><u>483</u></u>	\$ <u><u>483</u></u>

OSCODA COUNTY
 REGISTER OF DEEDS AUTOMATION FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>13,991</u>	\$ <u>33,556</u>
Total Assets	\$ <u><u>13,991</u></u>	\$ <u><u>33,556</u></u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ <u>3,176</u>	\$ <u>3,991</u>
Total Liabilities	<u>3,176</u>	<u>3,991</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>10,815</u>	\$ <u>29,565</u>
Total Fund Equity	<u>10,815</u>	\$ <u>29,565</u>
Total Liabilities and Fund Equity	\$ <u><u>13,991</u></u>	\$ <u><u>33,556</u></u>

OSCODA COUNTY
 REGISTER OF DEEDS AUTOMATION FUND
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues:				
Interest	\$ 400	\$ 400	\$ 1,026	\$ 626
Total Revenue	400	400	1,026	626
Expenditures:				
Supplies	-0-	-0-	533	(533)
Travel	-0-	-0-	357	(357)
Capital outlay	20,400	38,400	36,181	2,219
Total Expenditures	20,400	38,400	37,071	1,329
Excess:				
Revenue over (Under) expenditures	(20,000)	(38,000)	(36,045)	1,955
Other Financing Sources:				
Operating transfers in	20,000	20,000	17,295	(2,705)
Total Other Financing Sources	20,000	20,000	17,295	(2,705)
Excess:				
Revenue and other financing Sources over (under) expenditures	-0-	(18,000)	(18,750)	(750)
Fund balance (deficit) - January 1	29,565	29,565	29,565	-0-
Fund balance (deficit) - December 31	\$ 29,565	\$ 11,565	\$ 10,815	\$ (750)

OSCODA COUNTY
 AIRPORT FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

ASSETS	2007	2006
Cash demand and time deposits	\$ <u>22,902</u>	\$ <u>18,872</u>
Total Assets	\$ <u><u>22,902</u></u>	\$ <u><u>18,872</u></u>
LIABILITIES AND FUND EQUITY		
Liabilities:		
Accounts payable	\$ <u>675</u>	\$ <u>-0-</u>
Total Liabilities	<u>675</u>	<u>-0-</u>
Fund Equity:		
Fund Balance:		
Undesignated	<u>22,227</u>	<u>18,872</u>
Total Fund Equity	<u>22,227</u>	<u>18,872</u>
Total Liabilities and Fund Equity	\$ <u><u>22,902</u></u>	\$ <u><u>18,872</u></u>

OSCODA COUNTY
 AIRPORT
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	Variance Favorable (Unfavorable)
Revenue:				
State	\$ -0-	\$ -0-	\$ 8,787	\$ 8,787
Rent	<u>7,200</u>	<u>7,200</u>	<u>7,300</u>	<u>100</u>
Total Revenue	<u>7,200</u>	<u>7,200</u>	<u>16,087</u>	<u>8,887</u>
Expenditures:				
Salaries and wages	1,500	1,500	758	742
Supplies	200	200	-0-	200
Charges for services	1,225	1,225	2,426	(1,201)
Insurance	2,100	2,100	2,065	35
Utilities	2,050	2,050	1,840	210
Repair and maintenance	1,550	1,550	2,143	(593)
Capital outlay	<u>-0-</u>	<u>3,500</u>	<u>3,500</u>	<u>-0-</u>
Total Expenditures	<u>8,625</u>	<u>12,125</u>	<u>12,732</u>	<u>(607)</u>
Excess:				
Revenues over (under) expenditures	(1,425)	(4,925)	3,355	8,280
Fund balance (deficit) - January 1	<u>18,872</u>	<u>18,872</u>	<u>18,872</u>	<u>-0-</u>
Fund balance (deficit) - December 31	<u>\$ 17,447</u>	<u>\$ 13,947</u>	<u>\$ 22,227</u>	<u>\$ 8,280</u>

OSCODA COUNTY
 COMBINING BALANCE SHEET - ALL FIDUCIARY FUNDS
 DECEMBER 31, 2007

	Agency Funds		
	General	Library	Totals
ASSETS			
Cash demand and time deposits	\$ 376,429	\$ 41,206	\$ 417,635
Total Assets	<u>\$ 376,429</u>	<u>\$ 41,206</u>	<u>\$ 417,635</u>
LIABILITIES			
Due to governmental units	\$ 51,670	\$ -0-	\$ 51,670
Undistributed collections	293,647	41,206	334,853
Other current liabilities	<u>31,112</u>	<u>-0-</u>	<u>31,112</u>
Total Liabilities	<u>\$ 376,429</u>	<u>\$ 41,206</u>	<u>\$ 417,635</u>

OSCODA COUNTY
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 DECEMBER 31, 2007

<u>TRUST AND AGENCY</u>	<u>Balance January 1 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31 2007</u>
ASSETS				
Cash demand and time deposits	\$ 389,011	\$ 5,900,083	\$ 5,912,665	\$ 376,429
Total Assets	<u>\$ 389,011</u>	<u>\$ 5,900,083</u>	<u>\$ 5,912,665</u>	<u>\$ 376,429</u>
LIABILITIES				
Due to governmental units	\$ 53,322	\$ 4,167,776	\$ 4,169,428	\$ 51,670
Undistributed collections	292,148	1,587,314	1,585,815	293,647
Other current liabilities	<u>43,541</u>	<u>144,993</u>	<u>157,422</u>	<u>31,112</u>
Total Liabilities	<u>\$ 389,011</u>	<u>\$ 5,900,083</u>	<u>\$ 5,912,665</u>	<u>\$ 376,429</u>
<u>LIBRARY PENAL FINES</u>				
ASSETS				
Cash demand and time deposits	\$ 73,727	\$ 79,850	\$ 112,371	\$ 41,206
Total Assets	<u>\$ 73,727</u>	<u>\$ 79,850</u>	<u>\$ 112,371</u>	<u>\$ 41,206</u>
LIABILITIES				
Undistributed collections	\$ 73,727	\$ 79,850	\$ 112,371	\$ 41,206
Total Liabilities	<u>\$ 73,727</u>	<u>\$ 79,850</u>	<u>\$ 112,371</u>	<u>\$ 41,206</u>
<u>AGENCY FUND TOTALS</u>				
ASSETS				
Cash demand and time deposits	\$ 462,738	\$ 5,979,933	\$ 6,025,036	\$ 417,635
Total Assets	<u>\$ 462,738</u>	<u>\$ 5,979,933</u>	<u>\$ 6,025,036</u>	<u>\$ 417,635</u>
LIABILITIES				
Due to governmental units	\$ 53,322	\$ 4,167,776	\$ 4,169,428	\$ 51,670
Undistributed collections	365,875	1,667,164	1,698,186	334,853
Other current liabilities	<u>43,541</u>	<u>144,993</u>	<u>157,422</u>	<u>31,112</u>
Total Liabilities	<u>\$ 462,738</u>	<u>\$ 5,979,933</u>	<u>\$ 6,025,036</u>	<u>\$ 417,635</u>

OSCODA COUNTY
 TRUST AND AGENCY FUND
 COMPARATIVE BALANCE SHEET
 DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>376,429</u>	\$ <u>389,011</u>
Total Assets	\$ <u><u>376,429</u></u>	\$ <u><u>389,011</u></u>
 LIABILITIES		
Due to governmental units	\$ 51,670	\$ 53,322
Undistributed collections	293,647	292,148
Other current liabilities	<u>31,112</u>	<u>43,541</u>
Total Liabilities	\$ <u><u>376,429</u></u>	\$ <u><u>389,011</u></u>

OSCODA COUNTY
LIBRARY PENAL FINES FUND
COMPARATIVE BALANCE SHEET
DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash demand and time deposits	\$ <u>41,206</u>	\$ <u>73,727</u>
Total Assets	\$ <u><u>41,206</u></u>	\$ <u><u>73,727</u></u>
LIABILITIES		
Undistributed collections	\$ <u>41,206</u>	\$ <u>73,727</u>
Total Liabilities	\$ <u><u>41,206</u></u>	\$ <u><u>73,727</u></u>

OTHER SUPPLEMENTAL INFORMATION



James M. Anderson, P.C.

CERTIFIED PUBLIC ACCOUNTANT

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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**

June 19, 2008

Board of Commissioners
Oscoda County
Mio, MI 48647

Dear Board:

I have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Oscoda County as of and for the year ended December 31, 2007, which collectively comprise Oscoda County's basic financial statements and have issued my report thereon dated June 19, 2008. I did not audit the financial statements of the Special Revenue County Road Commission Fund, which statements represent 100 percent of the assets and revenues of the component units. These statements were audited by other auditors whose report has been furnished to me, and my opinion, insofar as it relates to the amounts included for the Special Revenue County Road Commission Fund, is based solely on the report of the other auditors.

I conducted my 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 my audit, I considered Oscoda County's internal control over financial reporting in order to determine my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Oscoda County's internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of Oscoda County's internal control over financial reporting.

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

MEMBER MACPA and AICPA

Financial Statement Preparation

All Michigan governments are required to prepare financial statements in accordance with generally accepted accounting principals (GAAP). This is a responsibility of the County's management. The preparation of financial statements in accordance with GAAP requires internal controls over both (1) recording, processing, and summarizing accounting data (i.e., maintaining internal books and records), and (2) reporting government-wide and fund financial statements, including the related footnotes (i.e., external financial reporting). As is the case with most small and medium-sized entities, the County has historically relied on its independent external auditor to assist in the preparation of the government-wide financial statement and footnotes as part of its external financial reporting process. Accordingly, the County's ability to prepare financial statements in accordance with GAAP is based, in part, on its reliance on its external auditors, who cannot, by definition, be considered a part of the government's internal controls. This condition was caused by the County's determination that it is more cost effective to outsource the preparation of its annual financial statements to the auditors than to incur the time and expense of obtaining the necessary training and expertise required for the County to perform this task internally.

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 Oscoda County'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 County's financial statements that is more than inconsequential will not be prevented or detected by the County's internal control. I consider the deficiencies described above to be significant deficiencies in internal control over financial reporting.

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

My 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 and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, I believe that none of the significant deficiencies described above is a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Oscoda County's financial statements are free of material misstatement, I 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 my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

I noted certain matters that I reported to the management of Oscoda County in a separate letter dated June 19, 2008.

This report is intended solely for the information and use of the audit committee, management, and Board of Commissioners, and is not intended to be and should not be used by anyone other than those specified parties.



JAMES M. ANDERSON, P.C.
CERTIFIED PUBLIC ACCOUNTANT

OSCODA COUNTY
REPORT TO MANAGEMENT
DECEMBER 31, 2007



James M. Anderson, P.C.

CERTIFIED PUBLIC ACCOUNTANT

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June 19, 2008

Board of Commissioners
Oscoda County
Mio, MI 48647

In planning and performing my audit of the financial statements of Oscoda County as of and for the year ended December 31, 2007, I considered the County's accounting, operational, and internal control procedures to determine the nature and extent of my audit testing for the purpose of expressing an opinion on the financial statements of the County and not to provide assurance on the procedures themselves.

I did however, during the course of my audit, become aware of certain matters that are opportunities for enhancing those procedures or controls. The memorandum that accompanies this letter summarizes my comments and suggestions regarding those matters. This letter does not affect my report dated June 19, 2008 on the financial statements of Oscoda County.

I have already discussed these comments and suggestions with the Oscoda County personnel, and I will be pleased to discuss them in further detail at your convenience, and/or to perform any additional studies of these matters, should you so desire.

A handwritten signature in blue ink, appearing to read 'J. Anderson'.

JAMES M. ANDERSON, P.C.
CERTIFIED PUBLIC ACCOUNTANT

AMBULANCE DEPARTMENT

The County uses an outside service provider to administer the invoicing, collections and reporting of the ambulance billing activity. Internally, the Ambulance Department is still using a manual card system along with a Quickbooks computer system. In addition, another program is being used to prepare the bank reconciliations for the depository account. I recommend that the Ambulance Department use the third party administrator reports to reconcile the accounts receivable and eliminate the duplication of effort in reporting.

COUNTY LIBRARY

The Library collects book fines and miscellaneous receipts. In reviewing the transmittal activity for the year, I found that deposits with the County Treasurer were being made with intervals greater than a month. I recommend that procedures be put in place to ensure that deposits with the Treasurer are done weekly.

HOUSING FUND

The Housing Department maintains mortgage loans/grants with recipients in Oscoda County. Although the loans are maintained on an individual basis, there is no control total reconciled to in the general ledger. I recommend that a complete reconciliation be performed as soon as possible and for each month end thereafter. This would include all of the mortgage receivables maintained within the Housing Department compared to the general ledger total maintained by the Clerk and Treasurer. In addition, procedures should be put in place to ensure that the mortgages are properly recorded as they are issued. It is my understanding that these items are in the process of being resolved through the contracted administration.

GASB STATEMENT 45

In June 2004, the GASB issued Statement 45, which establishes standards for the measurement, recognition, and display of other post-employment benefits (OPEB) expense/expenditures and related liabilities (assets), note disclosures, and, if applicable, required supplementary information in the financial reports of state and local governmental employers. OPEB includes post-employment healthcare as well as other post-employment benefits such as life insurance.

The Statement is implemented in three phases, with the County of Oscoda required to implement the Statement for the year ended December 31, 2008. GASB Statement 45 is going to impact the future accounting of post-employment health insurance costs as it relates to the amount the County will be required to fund these benefits. Beginning in 2008, the County will be required by governmental generally accepted accounting principles to pay the current cost of providing those benefits as well as an amount needed to fund a portion of the unfunded liability relating to the post-employment health benefit. The unfunded liability will be required to be actuarially determined and will be amortized over a period likely not to exceed thirty years. The methods used as part of Statement 45 are similar to those currently used to determine required contribution rates for defined benefit pension plans.

The County Commission as well as Management should begin to consider the impact of GASB Statement 45 prior to the required implementation date.



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June 19, 2008

Board of Commissioners
Oscoda County
Mio, MI 48647

I have audited the financial statements of the governmental activities, the business activities, each major fund, and the aggregate remaining fund information of Oscoda County for the year ended December 31, 2007, and have issued my report thereon dated June 19, 2008. I did not audit the financial statements of the Special Revenue County Road Commission Fund, which statements represent 100 percent of the assets and revenues of the component units. These statements were audited by other auditors whose report has been furnished to me, and in my opinion, insofar as it relates to the amounts included in the Special Revenue County Road Commission fund, is based solely on the report of the other auditors. Professional standards require that I provide you with the following information related to my audit.

My Responsibility Under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in my engagement letter dated May 26, 2008, my responsibility, as described by professional standards, is to plan and perform my audit to obtain reasonable, but not absolute, assurance about whether the financial statements are free of material misstatement and are fairly presented in accordance with U.S. generally accepted accounting standards. Because an audit is designed to provide reasonable, but not absolute assurance and because I did not perform a detailed examination of all transactions, there is a risk that material misstatements may exist and not be detected by me.

As part of my audit, I considered the internal control of Oscoda County. Such considerations were solely for the purpose of determining my audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, I performed tests of Oscoda County's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of my tests was not to provide an opinion on compliance with such provisions.

Significant Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of my engagement letter, I will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by Oscoda County are described in Note A to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. I noted no transactions entered into by Oscoda County during the year that were both significant and unusual, and of which, under professional standards, I am required to inform you, or transactions for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

Audit Adjustments

For purposes of this letter, professional standards define an audit adjustment as a proposed correction of the financial statements that, in my judgment, may not have been detected except through my auditing procedures. An audit adjustment may or may not indicate matters that could have a significant effect on Oscoda County financial reporting process (that is, cause future financial statements to be materially misstated). In my judgment, none of the adjustments I proposed, whether recorded or unrecorded by Oscoda County, either individually or in the aggregate, indicate matters that could have a significant effect on Oscoda County's financial reporting process.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to my satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditor's report. I am pleased to report that no such disagreements arose during the course of my audit.

Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, my professional standards require the consulting accountant to check with me to determine that the consultant has all the relevant facts. To my knowledge, there were no such consultations with other accountants.

Issues Discussed Prior to Retention of Independent Auditors

I generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as Oscoda County's auditor. However, these discussions occurred in the normal course of my professional relationship and my responses were not a condition to my retention.

Difficulties Encountered in Performing the Audit

I encountered no significant difficulties in dealing with management in performing my audit.

This information is intended solely for the use of management and the Board of Commissioners and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script, appearing to read "James M. Anderson, P.C.", written in black ink.

James M. Anderson, P.C.
Certified Public Accountant