



**THOMAS A. SCHWEICH**  
Missouri State Auditor

To the County Commission  
and  
Officeholders of Bollinger County, Missouri

The Office of the State Auditor has contracted for an audit of the county's financial statements for the 2 years ended December 31, 2011, through the state Office of Administration, Division of Purchasing and Materials Management. A copy of this audit, performed by Nichols, Stopp, & VanHoy, LLC, Certified Public Accountants, is attached.

A handwritten signature in black ink that reads "Thomas A. Schweich".

Thomas A. Schweich  
State Auditor

September 2012  
Report No. 2012-99

**Bollinger County, Missouri**  
**Independent Auditor's Report and Financial Statements**  
**Years Ended December 31, 2011 & 2010**



**Bollinger County, Missouri**  
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## Independent Auditor's Report

To the County Commission and  
Officeholders of Bollinger County, Missouri



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We have audited the accompanying financial statements of Bollinger County, Missouri as of and for the years ended December 31, 2011 and 2010, which collectively comprise the County's basic financial statements as identified in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audits.

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

As described more fully in Note 1, Bollinger County, Missouri has prepared these financial statements using accounting practices prescribed or permitted by Missouri law, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

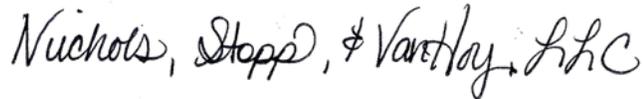
In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to in the first paragraph do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Bollinger County, Missouri, as of December 31, 2011 and 2010, or the changes in its financial position for the years then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash balances of the funds of Bollinger County, Missouri, as of December 31, 2011 and 2010, and their respective cash receipts and disbursements, and budgetary results of these funds for the years then ended, on the basis of accounting described in Note 1. As described in Note 3, Bollinger County has changed its basis of accounting for the years ended December 31, 2011 and 2010.

In accordance with Government Auditing Standards, we also have issued our report dated July 6, 2012, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral

part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audits.

Our audits were performed for the purpose of forming opinions on the financial statements as a whole. The schedule of expenditures of federal awards is presented for the purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in black ink that reads "Nichols, Stopp, & VanHoy, L.L.C." The signature is written in a cursive, flowing style.

Creve Coeur, Missouri  
July 6, 2012

**Bollinger County, Missouri**  
**Statement of Receipts, Disbursements, and Changes in Cash**  
**All Governmental Funds: Regulatory Basis**  
**Year Ended December 31, 2011**

<u>Fund</u>	Cash and Equivalents January 1, 2011	Receipts 2011	Disbursements 2011	Cash and Equivalents December 31, 2011
General Revenue	\$ 96,184	\$ 1,496,921	\$ 1,455,357	\$ 137,748
Road and Bridge	3,628	1,740,148	1,486,389	257,387
Assessment	10,605	161,826	166,942	5,489
Bad Check	12,281	8,075	9,165	11,191
Law Enforcement Training	402	1,381	1,350	433
Prosecuting Attorney Training	50	172	115	107
Recorder User Fee	10,121	4,339	6,400	8,060
Sheriff Civil	905	11,045	11,786	164
Sheriff Restitution	4,466	5,875	3,636	6,705
Sheriff's Grant	-	-	-	-
Sheriff CCW	11,723	4,674	3,731	12,666
Election Services	666	1,606	800	1,472
Prosecuting Attorney Delinquent Tax	1,155	-	-	1,155
Recorder Technology	1,576	2,496	2,956	1,116
Domestic Relations	-	1,658	1,658	-
Collector's Tax Maintenance	23,270	15,053	18,741	19,582
Archive	5,277	676	33	5,920
Inmate Security	2,989	916	-	3,905
Senior Citizens Service Board	-	76,065	76,065	-
Deputy Sheriff	-	5,318	5,318	-
Senate Bill 40 Board	94,655	118,020	92,116	120,559
Total	<u>\$ 279,953</u>	<u>\$ 3,656,264</u>	<u>\$ 3,342,558</u>	<u>\$ 593,659</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Statement of Receipts, Disbursements, and Changes in Cash**  
**All Governmental Funds: Regulatory Basis**  
**Year Ended December 31, 2010**

<u>Fund</u>	Cash and Equivalents January 1, 2010 (Restated)	Receipts 2010	Disbursements 2010	Cash and Equivalents December 31, 2010
General Revenue	\$ 47,824	\$ 1,550,709	\$ 1,502,349	\$ 96,184
Road and Bridge	128,891	1,117,402	1,242,665	3,628
Assessment	11,185	157,616	158,196	10,605
Bad Check	12,381	9,290	9,390	12,281
Law Enforcement Training	726	1,136	1,460	402
Prosecuting Attorney Training	107	158	215	50
Recorder User Fee	14,343	4,578	8,800	10,121
Sheriff Civil	1,076	10,905	11,076	905
Sheriff Restitution	8,113	3,944	7,591	4,466
Sheriff's Grant	-	9,050	9,050	-
Sheriff CCW	7,507	5,978	1,762	11,723
Election Services	597	717	648	666
Prosecuting Attorney Delinquent Tax	1,155	-	-	1,155
Recorder Technology	1,061	2,524	2,009	1,576
Domestic Relations	204	1,628	1,832	-
Collector's Tax Maintenance	36,365	14,812	27,907	23,270
Archive	696	6,530	1,949	5,277
Inmate Security	2,179	810	-	2,989
Senior Citizens Service Board	-	76,187	76,187	-
Deputy Sheriff	-	4,970	4,970	-
Senate Bill 40 Board	73,336	119,449	98,130	94,655
<b>Total</b>	<b>\$ 347,746</b>	<b>\$ 3,098,393</b>	<b>\$ 3,166,186</b>	<b>\$ 279,953</b>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	General Revenue Fund			
	2011		2010	
	Budget	Actual	Budget	Actual
<b>Receipts</b>				
Property Taxes	\$ 260,100	\$ 241,040	\$ 228,000	\$ 243,771
Sales Taxes	900,000	912,927	850,000	913,942
Intergovernmental	135,460	129,788	166,902	133,530
Charges for Services	249,500	173,472	181,000	165,926
Interest	-	44	200	76
Other	37,460	39,650	49,700	37,964
Transfers In	-	-	55,500	55,500
Total Receipts	<u>\$ 1,582,520</u>	<u>\$ 1,496,921</u>	<u>\$ 1,531,302</u>	<u>\$ 1,550,709</u>
<b>Disbursements</b>				
County Commission	\$ 79,640	\$ 77,929	\$ 76,340	\$ 76,340
County Clerk	64,850	64,076	58,810	54,480
Elections	21,340	25,453	57,230	70,632
Buildings and Grounds	99,110	100,856	106,700	99,187
Employee Fringe Benefits	88,676	89,409	80,994	75,817
Treasurer	42,150	41,138	38,495	38,336
Collector	89,200	84,844	83,170	77,831
Recorder of Deeds	62,670	62,592	58,040	57,700
Circuit Clerk	23,000	17,110	18,600	16,131
Court Administration	18,250	5,397	15,500	23,406
Public Administrator	28,568	28,568	28,524	27,994
Sheriff	439,820	411,497	360,076	344,558
Jail	161,500	141,876	162,500	146,976
Prosecuting Attorney	105,923	106,352	99,089	100,487
Juvenile Officer	35,000	34,377	30,000	35,152
Coroner	27,600	22,376	25,100	21,275
Other	105,170	106,507	99,119	101,858
Debt Service	-	-	51,000	104,189
Transfers Out	35,000	35,000	30,000	30,000
Emergency Fund	20,000	-	44,000	-
Total Disbursements	<u>\$ 1,547,467</u>	<u>\$ 1,455,357</u>	<u>\$ 1,523,287</u>	<u>\$ 1,502,349</u>
Receipts Over (Under)				
Disbursements	\$ 35,053	\$ 41,564	\$ 8,015	\$ 48,360
Cash, January 1	<u>96,184</u>	<u>96,184</u>	<u>47,824</u>	<u>47,824</u>
Cash, December 31	<u>\$ 131,237</u>	<u>\$ 137,748</u>	<u>\$ 55,839</u>	<u>\$ 96,184</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Road and Bridge Fund			
	2011		2010	
	Budget	Actual	Budget	Actual
<b>Receipts</b>				
Property Taxes	\$ 305,000	\$ 279,293	\$ 287,000	\$ 279,867
Sales Taxes	-	-	-	-
Intergovernmental	511,220	516,503	497,500	520,448
Charges for Services	-	-	-	-
Interest	20	16	100	22
Other	631,740	944,336	875,402	317,065
Transfers In	-	-	-	-
Total Receipts	<u>\$ 1,447,980</u>	<u>\$ 1,740,148</u>	<u>\$ 1,660,002</u>	<u>\$ 1,117,402</u>
<b>Disbursements</b>				
Salaries	\$ 400,400	\$ 360,746	\$ 429,000	\$ 391,349
Employee Fringe Benefits	112,420	117,193	92,675	100,035
Supplies	143,000	232,442	145,000	165,715
Insurance	22,000	20,879	20,000	16,595
Road & Bridge Materials	30,000	44,587	70,000	69,456
Equipment Repairs	60,000	86,714	60,000	92,334
Rentals	-	-	-	-
Equipment Purchases	60,000	52,700	200,000	189,972
R & B Construction	520,000	445,754	575,000	79,676
Other Expenditures	31,585	29,131	31,780	44,938
Debt Service	40,000	96,243	54,000	37,095
Transfers Out	-	-	55,500	55,500
Total Disbursements	<u>\$ 1,419,405</u>	<u>\$ 1,486,389</u>	<u>\$ 1,732,955</u>	<u>\$ 1,242,665</u>
Receipts Over (Under)				
Disbursements	\$ 28,575	\$ 253,759	\$ (72,953)	\$ (125,263)
Cash, January 1	<u>3,628</u>	<u>3,628</u>	<u>128,891</u>	<u>128,891</u>
Cash, December 31	<u><u>\$ 32,203</u></u>	<u><u>\$ 257,387</u></u>	<u><u>\$ 55,938</u></u>	<u><u>\$ 3,628</u></u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Assessment Fund				Bad Check Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	131,788	123,344	134,792	126,260	-	-	-	-
Charges for Services	-	-	-	-	9,500	-	11,000	9,290
Interest	-	-	-	-	-	-	-	-
Other	2,000	3,482	2,000	1,356	-	8,075	-	-
Transfers In	35,000	35,000	30,000	30,000	-	-	-	-
Total Receipts	<u>\$ 168,788</u>	<u>\$ 161,826</u>	<u>\$ 166,792</u>	<u>\$ 157,616</u>	<u>\$ 9,500</u>	<u>\$ 8,075</u>	<u>\$ 11,000</u>	<u>\$ 9,290</u>
<u>Disbursements</u>								
Salaries	\$ 111,112	\$ 116,974	\$ 107,004	\$ 99,612	\$ 11,816	\$ 8,200	\$ 11,100	\$ 9,390
Employee Fringe Benefits	10,000	14,222	10,000	10,096	-	-	-	-
Materials and Supplies	9,200	6,901	15,650	7,592	-	965	-	-
Services and Other	43,050	28,845	31,200	40,896	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 173,362</u>	<u>\$ 166,942</u>	<u>\$ 163,854</u>	<u>\$ 158,196</u>	<u>\$ 11,816</u>	<u>\$ 9,165</u>	<u>\$ 11,100</u>	<u>\$ 9,390</u>
Receipts Over (Under)								
Disbursements	\$ (4,574)	\$ (5,116)	\$ 2,938	\$ (580)	\$ (2,316)	\$ (1,090)	\$ (100)	\$ (100)
Cash, January 1	<u>10,605</u>	<u>10,605</u>	<u>11,185</u>	<u>11,185</u>	<u>12,281</u>	<u>12,281</u>	<u>12,381</u>	<u>12,381</u>
Cash, December 31	<u>\$ 6,031</u>	<u>\$ 5,489</u>	<u>\$ 14,123</u>	<u>\$ 10,605</u>	<u>\$ 9,965</u>	<u>\$ 11,191</u>	<u>\$ 12,281</u>	<u>\$ 12,281</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Law Enforcement Training Fund				Prosecuting Attorney Training Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	700	1,381	1,300	636	160	172	-	158
Charges for Services	500	-	-	500	-	-	200	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 1,200</u>	<u>\$ 1,381</u>	<u>\$ 1,300</u>	<u>\$ 1,136</u>	<u>\$ 160</u>	<u>\$ 172</u>	<u>\$ 200</u>	<u>\$ 158</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	1,600	1,350	1,000	1,460	209	115	306	215
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 1,600</u>	<u>\$ 1,350</u>	<u>\$ 1,000</u>	<u>\$ 1,460</u>	<u>\$ 209</u>	<u>\$ 115</u>	<u>\$ 306</u>	<u>\$ 215</u>
Receipts Over (Under)								
Disbursements	\$ (400)	\$ 31	\$ 300	\$ (324)	\$ (49)	\$ 57	\$ (106)	\$ (57)
Cash, January 1	<u>402</u>	<u>402</u>	<u>726</u>	<u>726</u>	<u>50</u>	<u>50</u>	<u>107</u>	<u>107</u>
Cash, December 31	<u>\$ 2</u>	<u>\$ 433</u>	<u>\$ 1,026</u>	<u>\$ 402</u>	<u>\$ 1</u>	<u>\$ 107</u>	<u>\$ 1</u>	<u>\$ 50</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Recorder User Fee Fund				Sheriff Civil Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	4,600	4,339	4,200	4,578	-	-	-	-
Charges for Services	-	-	-	-	11,000	11,045	15,000	10,905
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 4,600</u>	<u>\$ 4,339</u>	<u>\$ 4,200</u>	<u>\$ 4,578</u>	<u>\$ 11,000</u>	<u>\$ 11,045</u>	<u>\$ 15,000</u>	<u>\$ 10,905</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	14,721	6,400	9,500	8,800	11,000	11,786	15,000	11,076
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 14,721</u>	<u>\$ 6,400</u>	<u>\$ 9,500</u>	<u>\$ 8,800</u>	<u>\$ 11,000</u>	<u>\$ 11,786</u>	<u>\$ 15,000</u>	<u>\$ 11,076</u>
Receipts Over (Under)								
Disbursements	\$ (10,121)	\$ (2,061)	\$ (5,300)	\$ (4,222)	\$ -	\$ (741)	\$ -	\$ (171)
Cash, January 1	<u>10,121</u>	<u>10,121</u>	<u>14,343</u>	<u>14,343</u>	<u>905</u>	<u>905</u>	<u>1,076</u>	<u>1,076</u>
Cash, December 31	<u>\$ -</u>	<u>\$ 8,060</u>	<u>\$ 9,043</u>	<u>\$ 10,121</u>	<u>\$ 905</u>	<u>\$ 164</u>	<u>\$ 1,076</u>	<u>\$ 905</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Sheriff Restitution Fund				Sheriff's Grant Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	-
Charges for Services	4,500	5,875	5,000	3,944	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	9,050
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 4,500</u>	<u>\$ 5,875</u>	<u>\$ 5,000</u>	<u>\$ 3,944</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,050</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	8,900	3,636	10,000	7,591	-	-	-	9,050
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 8,900</u>	<u>\$ 3,636</u>	<u>\$ 10,000</u>	<u>\$ 7,591</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,050</u>
Receipts Over (Under)								
Disbursements	\$ (4,400)	\$ 2,239	\$ (5,000)	\$ (3,647)	\$ -	\$ -	\$ -	\$ -
Cash, January 1	<u>4,466</u>	<u>4,466</u>	<u>8,113</u>	<u>8,113</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, December 31	<u>\$ 66</u>	<u>\$ 6,705</u>	<u>\$ 3,113</u>	<u>\$ 4,466</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Sheriff CCW Fund				Election Services Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	700	1,606	1,700	717
Charges for Services	5,500	-	3,000	5,978	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	4,674	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 5,500</u>	<u>\$ 4,674</u>	<u>\$ 3,000</u>	<u>\$ 5,978</u>	<u>\$ 700</u>	<u>\$ 1,606</u>	<u>\$ 1,700</u>	<u>\$ 717</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	17,000	3,731	5,000	1,762	1,365	800	2,296	648
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 17,000</u>	<u>\$ 3,731</u>	<u>\$ 5,000</u>	<u>\$ 1,762</u>	<u>\$ 1,365</u>	<u>\$ 800</u>	<u>\$ 2,296</u>	<u>\$ 648</u>
Receipts Over (Under)								
Disbursements	\$ (11,500)	\$ 943	\$ (2,000)	\$ 4,216	\$ (665)	\$ 806	\$ (596)	\$ 69
Cash, January 1	<u>11,723</u>	<u>11,723</u>	<u>7,507</u>	<u>7,507</u>	<u>666</u>	<u>666</u>	<u>597</u>	<u>597</u>
Cash, December 31	<u>\$ 223</u>	<u>\$ 12,666</u>	<u>\$ 5,507</u>	<u>\$ 11,723</u>	<u>\$ 1</u>	<u>\$ 1,472</u>	<u>\$ 1</u>	<u>\$ 666</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Prosecuting Attorney Delinquent Tax Fund				Recorder Technology Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	100	-	500	-	2,500	2,496	2,300	2,524
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 100</u>	<u>\$ -</u>	<u>\$ 500</u>	<u>\$ -</u>	<u>\$ 2,500</u>	<u>\$ 2,496</u>	<u>\$ 2,300</u>	<u>\$ 2,524</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	1,255	-	-	-	4,075	2,956	3,361	2,009
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 1,255</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,075</u>	<u>\$ 2,956</u>	<u>\$ 3,361</u>	<u>\$ 2,009</u>
Receipts Over (Under)								
Disbursements	\$ (1,155)	\$ -	\$ 500	\$ -	\$ (1,575)	\$ (460)	\$ (1,061)	\$ 515
Cash, January 1	<u>1,155</u>	<u>1,155</u>	<u>1,155</u>	<u>1,155</u>	<u>1,576</u>	<u>1,576</u>	<u>1,061</u>	<u>1,061</u>
Cash, December 31	<u><u>\$ -</u></u>	<u><u>\$ 1,155</u></u>	<u><u>\$ 1,655</u></u>	<u><u>\$ 1,155</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 1,116</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 1,576</u></u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Domestic Relations Fund				Collector's Tax Maintenance Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	1,700	1,658	2,000	1,628	14,000	15,053	15,000	14,812
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 1,700</u>	<u>\$ 1,658</u>	<u>\$ 2,000</u>	<u>\$ 1,628</u>	<u>\$ 14,000</u>	<u>\$ 15,053</u>	<u>\$ 15,000</u>	<u>\$ 14,812</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	5,680	-
Services and Other	1,700	1,658	2,204	1,832	37,270	18,741	45,685	27,907
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 1,700</u>	<u>\$ 1,658</u>	<u>\$ 2,204</u>	<u>\$ 1,832</u>	<u>\$ 37,270</u>	<u>\$ 18,741</u>	<u>\$ 51,365</u>	<u>\$ 27,907</u>
Receipts Over (Under)								
Disbursements	\$ -	\$ -	\$ (204)	\$ (204)	\$ (23,270)	\$ (3,688)	\$ (36,365)	\$ (13,095)
Cash, January 1	<u>-</u>	<u>-</u>	<u>204</u>	<u>204</u>	<u>23,270</u>	<u>23,270</u>	<u>36,365</u>	<u>36,365</u>
Cash, December 31	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 19,582</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 23,270</u></u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Archive Fund				Inmate Security Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	5,200	-	800	916	1,000	810
Charges for Services	1,500	676	-	6,530	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 1,500</u>	<u>\$ 676</u>	<u>\$ 5,200</u>	<u>\$ 6,530</u>	<u>\$ 800</u>	<u>\$ 916</u>	<u>\$ 1,000</u>	<u>\$ 810</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	5,000	33	2,500	1,949	-	-	-	-
Services and Other	-	-	-	-	3,789	-	3,179	-
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 5,000</u>	<u>\$ 33</u>	<u>\$ 2,500</u>	<u>\$ 1,949</u>	<u>\$ 3,789</u>	<u>\$ -</u>	<u>\$ 3,179</u>	<u>\$ -</u>
Receipts Over (Under)								
Disbursements	\$ (3,500)	\$ 643	\$ 2,700	\$ 4,581	\$ (2,989)	\$ 916	\$ (2,179)	\$ 810
Cash, January 1	<u>5,277</u>	<u>5,277</u>	<u>696</u>	<u>696</u>	<u>2,989</u>	<u>2,989</u>	<u>2,179</u>	<u>2,179</u>
Cash, December 31	<u><u>\$ 1,777</u></u>	<u><u>\$ 5,920</u></u>	<u><u>\$ 3,396</u></u>	<u><u>\$ 5,277</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,905</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,989</u></u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Senior Citizens Service Board				Deputy Sheriff Fund			
	2011		2010		2011		2010	
	Budget	Actual	Budget	Actual	Budget	Actual	Budget	Actual
<u>Receipts</u>								
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Sales Taxes	75,000	76,065	72,000	76,187	-	-	-	-
Intergovernmental	-	-	-	-	5,000	-	5,000	4,970
Charges for Services	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	5,318	-	-
Transfers In	-	-	-	-	-	-	-	-
Total Receipts	<u>\$ 75,000</u>	<u>\$ 76,065</u>	<u>\$ 72,000</u>	<u>\$ 76,187</u>	<u>\$ 5,000</u>	<u>\$ 5,318</u>	<u>\$ 5,000</u>	<u>\$ 4,970</u>
<u>Disbursements</u>								
Salaries	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 5,318	\$ 5,000	\$ 4,970
Employee Fringe Benefits	-	-	-	-	-	-	-	-
Materials and Supplies	-	-	-	-	-	-	-	-
Services and Other	75,000	76,065	72,000	76,187	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Construction	-	-	-	-	-	-	-	-
Transfers Out	-	-	-	-	-	-	-	-
Total Disbursements	<u>\$ 75,000</u>	<u>\$ 76,065</u>	<u>\$ 72,000</u>	<u>\$ 76,187</u>	<u>\$ 5,000</u>	<u>\$ 5,318</u>	<u>\$ 5,000</u>	<u>\$ 4,970</u>
Receipts Over (Under)								
Disbursements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash, January 1	-	-	-	-	-	-	-	-
Cash, December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Comparative Statement of Receipts, Disbursements, and Changes in Cash**  
**Budget and Actual, All Governmental Funds: Regulatory Basis**  
**Years Ended December 31, 2011 & 2010**

	Senate Bill 40 Board			
	2011		2010	
	Budget	Actual	Budget	Actual
<u>Receipts</u>				
Property Taxes	\$ 110,000	\$ 112,322	\$ 105,000	\$ 113,302
Sales Taxes	-	-	-	-
Intergovernmental	5,590	5,301	7,112	5,590
Charges for Services	-	-	-	-
Interest	350	397	525	557
Other	800	-	1,440	-
Transfers In	-	-	-	-
Total Receipts	<u>\$ 116,740</u>	<u>\$ 118,020</u>	<u>\$ 114,077</u>	<u>\$ 119,449</u>
 <u>Disbursements</u>				
Salaries	\$ -	\$ -	\$ -	\$ -
Employee Fringe Benefits	-	-	-	-
Materials and Supplies	-	-	-	-
Services and Other	116,740	92,116	114,077	98,130
Capital Outlay	-	-	-	-
Construction	-	-	-	-
Transfers Out	-	-	-	-
Total Disbursements	<u>\$ 116,740</u>	<u>\$ 92,116</u>	<u>\$ 114,077</u>	<u>\$ 98,130</u>
Receipts Over (Under)				
Disbursements	\$ -	\$ 25,904	\$ -	\$ 21,319
Cash, January 1	<u>94,655</u>	<u>94,655</u>	<u>73,336</u>	<u>73,336</u>
Cash, December 31	<u><u>\$ 94,655</u></u>	<u><u>\$ 120,559</u></u>	<u><u>\$ 73,336</u></u>	<u><u>\$ 94,655</u></u>

See Notes to Financial Statements

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 1 - Summary of Significant Accounting Policies**

The County of Bollinger, Missouri (County) is governed by a three-member board of commissioners established in 1851. In addition to the three board members, there are ten elected Constitutional Officers: County Clerk, Collector, Treasurer, Circuit Clerk, Sheriff, Prosecuting Attorney, Assessor, Recorder of Deeds, Coroner, and Public Administrator.

As discussed further in Note I, these financial statements are presented on the regulatory basis of accounting. This basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP).

Reporting Entity

As required by generally accepted accounting principles, as applicable to the regulatory basis of accounting, these financial statements present financial accountability of Bollinger County, Missouri, Bollinger County Senior Citizens Service Board, and the Bollinger County Senate Bill 40 Board.

Bollinger County's operations include tax assessments and collections, state/county courts, county recorder, police protection, transportation, economic development, social and human services, and cultural and recreation services.

The financial statements referred to above include only the primary government of Bollinger County, Missouri, which consists of all funds, organizations, institutions, agencies, departments, and offices that are considered to comprise Bollinger County's legal entity. The Bollinger County Senior Citizens Service Board and Senate Bill 40 Board are controlled by separate boards and also included under the control of Bollinger County.

Certain elected County officials, such as the County Collector, Treasurer, and Sheriff, collect and hold monies in a trustee capacity as an agent of individual, taxing units, or other government. These assets, which are held by these officeholders for the sole benefit of external parties, are not reported on the accompanying financial statements and were not audited.

Basis of Presentation

The accompanying financial statements present the receipts, disbursements, and changes in cash of all funds of Bollinger County, Missouri, and the comparisons of such information with the corresponding budgeted information for all funds of the county. The funds presented are established under statutory or administrative authority, and their operations are under the control of the County Commission or an elected county official. The General Revenue Fund is the county's general operation fund, accounting for all financial resources except those required to be accounted for in another fund. The other funds presented account for financial resources whose use is restricted for specified purposes.

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 1 - Summary of Significant Accounting Policies (continued)**

Basis of Accounting

The financial statements were prepared using accounting practices prescribed or permitted by Missouri law, which differ from accounting principles generally accepted in the United States of America. The effects of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

As a result of the use of this regulatory basis of accounting, certain assets (such as accounts receivable and capital assets), certain revenues (such as revenue for billed or provided services not yet collected), certain liabilities (such as accounts payable, certificates of participation bonds and obligations under capital leases) and certain expenditures (such as expenditures for goods or services received but not yet paid) are not recorded in these financial statements.

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

Budget and Budgetary Accounting

In accordance with Chapter 50 RSMo, Bollinger County adopts a budget for each governmental fund.

On or before January 15th, each elected officer and department director will transmit to the County Clerk, who serves as budget officer, the budget request and revenue estimates for their office or department for the budget year.

The County Clerk submits to the County Commission a proposed budget for the fiscal year beginning January 1. The proposed budget included estimated revenues and proposed expenditures for all budgeted funds. Budgeted expenditures cannot exceed beginning available monies plus estimated revenues for the year. Budgeting of appropriations is based upon an estimated unencumbered fund balance at the beginning of the year as well as estimated revenues to be received. The budget to actual comparisons in these financial statements, however, do not present encumbered fund balances, but only compare budgeted and actual revenues and expenditures.

During our audit we noted that the County was not in compliance with Missouri budgetary state statute Chapter 50 RSMo. In 2010, the Law Enforcement Training Fund, the Sheriff's Grant Fund, and the Senior Citizens Service Board all had expenses exceeding their budget. In 2011, the Road and Bridge Fund, the Sheriff's Civil Fund, the Senior Citizens Service Board and the Deputy Sheriff Fund all had expenses exceeding their budget.

A public hearing is conducted to obtain public comment. Prior to its approval by the County Commission, the budget document is available for public inspection.

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 1 - Summary of Significant Accounting Policies (continued)**

Budget and Budgetary Accounting (concluded)

Prior to February 1, the budget is legally enacted by a vote of the County.

Subsequent to its formal approval of the budget, the County Commission has the authority to make necessary adjustments to the budget by formal vote of the Commission. Adjustments made during the year are reflected in the budget financial statements.

Budgeted amounts are as originally adopted, or as amended by the County Commission throughout the year. Individual amendments were not material in relation to the original appropriations which were adopted.

Budgets are prepared and adopted on the cash basis of accounting.

Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on October 1 and tax bills are mailed to taxpayers in November, at which time they are payable. All unpaid property taxes become delinquent as of January 1, of the following year.

The assessed valuation of the tangible taxable property, included within Bollinger County's boundaries for the calendar year 2011 and 2010, for the purposes of taxation was:

	<u>2011</u>	<u>2010</u>
Real Estate	\$ 77,652,630	\$ 73,674,980
Personal Property	26,040,283	25,187,180
Railroad and Utilities	10,222,629	11,572,795
	<u>\$ 113,915,542</u>	<u>\$ 110,434,955</u>

The tax levy respectively per \$100 assessed valuation of tangible taxable property for the calendar year 2011 and 2010, for the purpose of County taxation, as follows:

	<u>2011</u>	<u>2010</u>
General Revenue Fund	0.2200	0.2100
Road and Bridge Fund	0.2504	0.2504
Senate Bill 40 Board	0.1000	0.1000

The County also receives sales tax collected by the State and remitted based on the County's sales tax rate to the total sales tax collected in the County.

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 1 - Summary of Significant Accounting Policies (concluded)**

Cash Deposits and Investments

Deposits and investments are stated at cost, which approximates market. Cash balances for all the County Treasurer's funds are pooled and invested to the extent possible. Interest earned from such investments is allocated to each of the funds based on the funds' average daily cash balance. Cash equivalents include repurchase agreements and any other instruments with an original maturity of ninety days or less. State law authorizes the deposit of funds in banks and trust companies or the investment of funds in bonds or treasury certificates of the United States, other interest bearing obligations guaranteed as to both principal and interest by the United States, bonds of the State of Missouri or other government bonds, or time certificates of deposit, provided, however, that no such investments shall be purchased at a price in excess of par. Funds in the form of cash on deposit or time certificates of deposit are required to be insured by the Federal Deposit Insurance Corporation (FDIC) or collateralized by authorized investments held in Bollinger County's name at third-party banking institutions. Details of these cash balances are presented in Note II.

Interfund Transactions

During the course of operations, interfund activity occurs for purposes of providing supplemental funding, reimbursements for goods provided or services rendered, or short and long-term financing.

Interfund activities are reported as "transfers in" by the recipient fund and as "transfers out" by the disbursing fund. However, interfund reimbursements have been eliminated from the financial statements in order that reimbursed expenditures are reported only in the funds incurring the costs.

**Note 2 - Deposits and Investments**

Bollinger County maintains a cash and temporary investment pool that is available for use by all funds. Deposits with maturities greater than three months are considered investments. Each fund type's portion of this pool is displayed on the Balance Sheet Governmental Funds arising from cash transactions as "Cash and Equivalents" under each fund's caption.

Deposits - Missouri statutes require that all deposits with financial institutions be collateralized in an amount at least equal to uninsured deposits. At December 31, 2011 and 2010, the carrying amount of Bollinger County's deposits was \$593,659 and \$279,953 and the bank balance was \$1,035,383 and \$365,066 respectively. As of December 31, 2011, 100% of Bollinger County's deposits were covered by the Federal Deposit Insurance Company (FDIC) or were collateralized.

The carrying values of deposits and investments shown above are included in the financial statements at December 31, 2011, as follows:

Deposits	593,659
Investments	-
Restricted Cash	-
Total Deposits & Investments as of December 31, 2011	<u>\$ 593,659</u>

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 2 - Deposits and Investments (concluded)**

The carrying values of deposits and investments shown above are included in the financial statements at December 31, 2010, as follows:

Deposits	279,953
Investments	-
Restricted Cash	-
Total Deposits & Investments as of December 31, 2010	<u>\$ 279,953</u>

Custodial Credit Risk - Deposits

For a deposit, custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. Bollinger County's investment policy does not include custodial credit risk requirements. Bollinger County's deposits were not exposed to custodial credit risk for the years ended December 31, 2011, and 2010.

Custodial Credit Risk - Investments

Investment securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of the government, and are held by the party that sold the security to Bollinger County or its agent but not in the government's name. Bollinger County does not have a policy for custodial credit risk relating to investments.

All investments, evidenced by individual securities, are registered in the name of Bollinger County or of a type that are not exposed to custodial credit risk.

Investment Interest Rate Risk

Investment interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Bollinger County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Concentration of Investment Credit Risk

Concentration of credit risk is required to be disclosed by Bollinger County for any single investment that represents 5% or more of total investments (excluding investments issued by or explicitly guaranteed by the U. S. Government, investments in mutual funds, investments in external investment pools and investments in other pooled investments). Bollinger County has no policy in place to minimize the risk of loss resulting from over concentration of assets in specific maturity, specific issuer or specific class of securities. Bollinger County's deposits were not exposed to concentration of investment credit risk for the years ended in December 31, 2011 and 2010.

**Note 3 - Change in Accounting Basis**

Bollinger County, Missouri, has changed its basis of accounting from presenting its financial statements in accordance with GASB 34 on the cash basis of accounting to the regulatory basis of accounting as prescribed or permitted by Missouri State Law. The accounting change had no effect on the beginning cash balances of the various county funds.

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 4 - Interfund Transfers**

Transfers between funds for the years ended December 31, 2011 and 2010 are as follows:

Fund	2011		2010	
	Transfers In	Transfers Out	Transfers In	Transfers Out
General Revenue	\$ -	\$ 35,000	\$ 55,500	\$ 30,000
Road & Bridge	-	-	-	55,500
Assessment	35,000	-	30,000	-
Total	<u>\$ 35,000</u>	<u>\$ 35,000</u>	<u>\$ 85,500</u>	<u>\$ 85,500</u>

**Note 5 - County Employees' Retirement Fund (CERF)**

The County Employees' Retirement Fund was established by the State of Missouri to provide pension benefits for County officials and employees. The Retirement Fund is a cost-sharing multiple employer defined benefit pension plan covering any county elective or appointed officer or employee whose performance requires the actual performance of duties during not less than one thousand (1000) hours per calendar year in each county of the state, except for any city not within a county and any county of the first classification having a charter form of government.

It does not include county prosecuting attorneys covered under Sections 56.800 to 56.840, RSMo, circuit clerks and deputy circuit clerks covered under the Missouri State Retirement System, county sheriffs covered under Section 57.949 to 57.997, RSMo and certain personnel not defined as an employee per Section 50.1000(8), RSMo. The Fund was created by an act of the legislature and was effective August 28, 1994. The general administration and the responsibility for the proper operation of the fund and the investment of the fund are vested in a board of directors of eleven persons.

Pension Benefits:

Beginning January 1, 1997, employees attaining the age of sixty-two may retire with full benefits with eight or more years of creditable service. The monthly benefit for County Employees is determined by selecting the highest benefit calculated using three different prescribed formulas (flat-dollar amount, targeted replacement ratio formula, and the prior plan's formula). A death benefit of \$10,000 will be paid to the designated beneficiary of every active eligible member upon his or her death. Upon termination of employment, any member who is vested is entitled to a deferred annuity, payable at age sixty-two. Early retirement at age fifty-five with reduced benefit is allowed. Any member with less than eight years creditable service forfeits all rights in the fund but will be paid his or her accumulated contributions. The County Employee's Retirement Fund issues audited financial statements.

The County Employee's Retirement Fund issues audited financial statements. Copies of these statements may be obtained from the Board of Directors of CERF by writing to CERF, 2121 Schotthill Woods Drive, Jefferson City, MO, 65101, or by calling 1-877-632-2373.

Funding Policy

In accordance with State Statutes, the Plan is funded through various fees collected by counties and remitted to the CERF. Eligible employees hired before February 2002 have an option to contribute 2% of their annual salary, while employees hired after February 2002 are required to contribute 6% of their annual salary in order to participate in CERF. During 2011 and 2010, the County collected and remitted to CERF, employee contributions of \$53,054 and \$52,520, respectively, for the years then ended.

**Bollinger County, Missouri**  
**Notes to the Financial Statements**  
**Years Ended December 31, 2011 & 2010**

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**Note 6 - Post-Employment Benefits**

Bollinger County does not provide post-employment benefits except as mandated by the Consolidated Omnibus Budget Reconciliation Act (COBRA). The requirements established by COBRA are fully funded by employees who elect coverage under the Act, and no direct costs are incurred by Bollinger County.

**Note 7 - Claims, Commitments and Contingencies**

Litigation

Bollinger County is not involved in any pending litigations as of December 31, 2011.

Compensated Absences

The County provides employees with up to three weeks of paid vacation based upon the number of years of continuous service. Upon termination from county employment, an employee is reimbursed for unused vacation and overtime, if applicable. Unused sick time is not reimbursed. These have not been subjected to auditing procedures.

**Note 8 - Risk Management**

The County is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees and natural disasters, and has established a risk management strategy that attempts to minimize losses and the carrying costs of insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

The County is a member participant in a public entity risk pool which is a corporate and political body created pursuant to state statute (Chapter 537.70 RSMo. 1986). The purpose of the risk pool is to provide liability protection to participating public entities, their officials, and employees. Annual contributions are collected based on actuarial projections to produce sufficient funds to meet its obligations, the risk pool is empowered with the ability to make specific assessments. Members are jointly and severally liable for all claims against the risk pool.

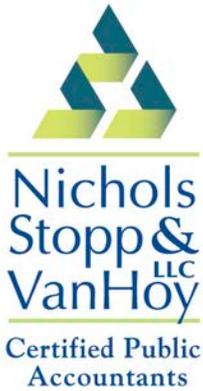
The County is also a member of the Missouri Association of Counties Self-Injured Workers' Compensation and Insurance Fund. The County purchases workers' compensation insurance through this Fund, a non-profit corporation established for the purpose of providing insurance coverage for Missouri counties. The Fund is self-insured up to \$2,000,000 per occurrence and is reinsured up to the statutory limit through excess insurance.

**Note 9 - Prior Period Adjustments**

January 1, 2009 cash has been restated to remove the Division V Law Library Fund and the Court Time Payment Fund, which are circuit court funds not included in the scope of our audit.

**Note 10 - Subsequent Events**

The County has evaluated events subsequent to December 31, 2011 to assess the need for potential recognition or disclosure in the financial statements. Such events have been evaluated through July 6, 2012, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.



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

To the County Commission and  
Officeholders of Bollinger County, Missouri

We have audited the accompanying financial statements of Bollinger County, Missouri as of and for the years ended December 31, 2011 and 2010, which collectively comprise the County's basic financial statements as identified in the table of contents, and have issued our report thereon dated July 6, 2012. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting: 11/10-1 through 11/10-3. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Bollinger County, Missouri's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant

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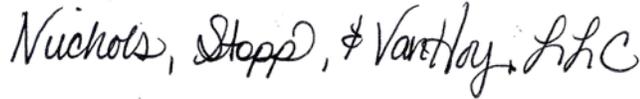
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agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our test disclosed an instance of noncompliance or other matter that is required to be reported under Government Auditing Standards and which is described in the accompanying schedule of findings and questioned costs 11/10-4.

Bollinger County, Missouri's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Bollinger County, Missouri's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, County Commission, County Officeholders, others within the entity, Missouri State Auditor's Office, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Nichols, Stopp, & VanHay, L.L.C." The signature is written in a cursive, flowing style.

Creve Coeur, Missouri  
July 6, 2012



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT  
ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER  
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the County Commission and  
Officeholders of Bollinger County, Missouri

Compliance

We have audited Bollinger County, Missouri's compliance with the types of compliance requirements described in the OMB Circular A-133 Compliance Supplement that could have a direct and material effect on Bollinger County, Missouri's major federal program for the years ended December 31, 2011 and 2010. Bollinger County, Missouri's major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to its major federal program is the responsibility of Bollinger County, Missouri's management. Our responsibility is to express an opinion on Bollinger County, Missouri's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Bollinger County, Missouri's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Bollinger County, Missouri's compliance with those requirements.

In our opinion, Bollinger County, Missouri complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the years ended December 31, 2011 and 2010.

Internal Control Over Compliance

Management of Bollinger County, Missouri is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Bollinger County, Missouri's internal control over compliance with the requirements that could have a direct and material effect on a major federal program to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Bollinger County, Missouri's internal control over compliance.

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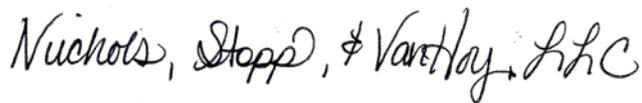
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A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct,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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over compliance that we consider to be significant deficiency as described in the accompanying schedule of findings and questioned costs as item 11/10-5. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Bollinger County, Missouri's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit Bollinger County, Missouri's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of management, County Commission, County Officeholders, others within the entity, Missouri State Auditor's Office, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Nichols, Stopp, & VanHoy, LLC". The signature is written in a cursive, flowing style.

Creve Coeur, Missouri  
July 6, 2012

**Bollinger County, Missouri**  
**Schedule of Expenditures of Federal Awards**  
**Years Ended December 31, 2011 & 2010**

Federal Grantor/Pass-Through Grantor/Program Title	Federal CFDA Number	Pass-Through Entity Number	Federal Expenditures Year Ended December 31,	
			2011	2010
<b>U.S. Department of Agriculture</b>				
Passed through state:				
Office of Administration -				
Schools and Roads - Grants to States	10.665	43-1757115	\$ 18,445	\$ -
Community Facilities Loans and Grants	10.766	360388931	18,565	-
Total U.S. Department of Agriculture			37,010	-
<b>U.S. Department of Justice</b>				
Passed through state:				
Department of Public Safety				
Edward Byrne Memorial Justice Assistance Grant	16.738		-	8,091
<b>U.S. Department of Transportation</b>				
Passed through state:				
Highway and Transportation Commission -				
Highway Planning and Construction	20.205	BRO-B009(6)	421,757	46,107
Department of Public Safety -				
Alcohol Impaired Driving Incentive Grant	20.601	BPC-10-30-Z	2,239	-
Alcohol Impaired Driving Incentive Grant	20.601	BPC-10-25-Z	-	6,834
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	N/A	2,314	2,000
University of Central Missouri -				
Alcohol Impaired Driving Incentive Grant	20.601	N/A	943	2,083
Total U.S. Department of Transportation			427,253	57,024
<b>Election Assistance Commission</b>				
Passed through state:				
Office of Secretary of State -				
Help America Vote Act Requirements Payments	90.401	NA	1,076	-
<b>U.S. Department of Homeland Security</b>				
Passed through state:				
Department of Public Safety -				
Disaster Grants - Public Assistance Grants	97.036	FEMA 1980-DR-MO	358,406	31,935
Total Expenditures of Federal Awards			\$ 823,745	\$ 97,050

**Bollinger County, Missouri**  
**Notes to Schedule of Expenditures of Federal Awards**  
**Years Ended December 31, 2011 & 2010**

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**Note 1 - Summary of Significant Accounting Policies**

Purpose of Schedule and Reporting Entity

The accompanying Schedule of Expenditures of Federal Awards has been prepared to comply with the requirements of OMB Circular A-133. This circular requires a schedule that provides total federal awards expended for each federal program and the Catalog of Federal Domestic Assistance (CFDA) number or other identifying number when the CFDA number is not available.

This schedule includes all federal awards administered by Bollinger County, Missouri.

Basis of Presentation

Federal financial assistance means assistance that non-Federal entities receive or administer in the form of grants, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other assistance, but does not include amounts received as reimbursement for services rendered to individuals.

Federal award means Federal financial assistance and Federal cost-reimbursement contracts that non-Federal entities receive directly from Federal awarding agencies or indirectly from pass-through entities. It does not include procurement contracts, under grants or contracts, used to buy goods or services from vendors.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

**Note 2 - Subrecipients**

The County did not pass through any federal awards for the years ended December 31, 2011 and 2010.

**Bollinger County, Missouri**  
**Schedule of Findings and Questioned Cost**  
**Years Ended December 31, 2011 & 2010**

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**Section 1 - Summary of Auditor's Results**

Financial Statements

Type of auditor's report issued Unqualified Regulatory Basis

Internal control over financial reporting:

Material weakness(es) identified? \_\_\_\_\_ Yes   X   No

Significant deficiencies identified that are not considered to be material weaknesses?   X   Yes \_\_\_\_\_ None Reported

Any noncompliance material to financial statements noted? \_\_\_\_\_ Yes   X   No

Federal Awards

Internal control over major programs:

Material weakness(es) identified? \_\_\_\_\_ Yes   X   No

Significant deficiencies identified not considered to be material weaknesses?   X   Yes \_\_\_\_\_ None Reported

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

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

Identification of Major Programs:

CFDA Number	Name of Federal Program or Cluster
20.205	Highway Planning and Construction

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

Auditee qualified as low-risk auditee? \_\_\_\_\_ Yes   X   No

**Bollinger County, Missouri**  
**Schedule of Findings and Questioned Cost**  
**Years Ended December 31, 2011 & 2010**

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**Section 2 - Financial Statement Findings**

11/10-01 Condition: During the current year, it was necessary for the auditors of the County to assist with the preparation of the external financial statements and the notes to financial statements.

Effect: Without the assistance of the auditors preparing the external financial statements, management may be unable to review and take responsibility of the financial statements and notes.

Cause: Due to increasing financial reporting requirements management of the County is unable to prepare the external financial statements and notes without the assistance of the auditors.

Recommendation: We recommend the County either provide training to current management, hire additional staff who possess the accounting skills needed to prepare and review the external financial statements, or contract with an outside accountant to prepare and review the external financial statements.

Management's Response: Management will take this under advisement.

11/10-02 Condition: Documentation of the County's internal controls has not been prepared.

Effect: Without documented internal controls, the County may not be able to ensure that controls are in place, communicated and operating effectively.

Cause: Management has not prepared documentation of internal control.

Recommendation: We recommend that the County develop the required internal control documentation. In addition, we recommend studying the COSO internal control guidance and tools as a means to begin the process. Once this documentation is complete, those charged with governance have a responsibility to understand the controls and ensure they are operating effectively.

Management's Response: The County is in the process of developing internal control documentation.

11/10-03 Condition: During our audit, we noted there is no formal fraud risk assessment in place.

Effect: Lack of an appropriate audit risk assessment process may result in certain risks not being identified by County's management. Opportunities to commit and conceal a fraud or irregularity may go undetected by management without proper assessment procedures.

Cause: Management has not prepared documentation of risk assessments, including identifying risks and mitigating controls.

Recommendation: We recommend that the County address various risks in the environment, including risk of fraud occurring by performing assessments to identify, analyze, and manage these risks.

Management's Response: The Commissioners will look into the development of a fraud risk assessment plan.

**Bollinger County, Missouri**  
**Schedule of Findings and Questioned Costs**  
**Years Ended December 31, 2011 & 2010**

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11/10-04 Condition: During our audit, we noted several funds with actual expenditures that exceeded the budgeted expenditures.

Effect: Missouri Statutes requires Counties to prepare an annual budget and expenditures are not to exceed the budget. Due to exceeding budget in certain funds the County is in violation of Missouri Revised Statutes.

Cause: Oversight

Recommendation: We recommend that the County periodically review its actual expenditures as compared to budgeted amounts. An amended budget should be prepared and approved as necessary to comply with statutes.

Management's Response: Budgets will be monitored more closely and amended as needed.

**Section 3 - Federal Award Findings and Questioned Cost**

11/10-05 Condition: The Schedule of Expenditures of Federal Awards (SEFA) contained errors.

Criteria: OMB Circular A-133 requires auditees to prepare an accurate SEFA containing awards expended, CFDA title and number, award number, name of the Federal agency, and name of the pass-through entity.

Cause: Management was unaware of the reporting requirements related to the Schedule of Expenditures of Federal Awards.

Effect: Federal expenditures reported on the SEFA were incorrect.

Recommendation: We recommend that management develop internal controls over reporting and consult with outside accountants when needed to ensure an accurate SEFA is prepared.

Management's Response: Federal funds have been reported correctly in the past. This was an oversight that will be corrected and controls over reporting federal awards will be developed.

**Bollinger County, Missouri**  
**Follow-Up on Prior Audit Findings for an Audit of Financial**  
**Statements Performed in Accordance with Government Auditing Standards**

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In accordance with Government Auditing Standards, this section reports the auditor's follow-up on action taken by Bollinger County, Missouri, on the applicable findings in the prior audit report issued for the two years ended December 31, 2009.

**Prior Year Financial Statement Findings**

None

**Prior Year Federal Award Findings and Questioned Cost**

None