

**STATE OF NEW MEXICO  
CHAVES COUNTY**

**Financial Statements  
With Independent Auditor's Report Thereon  
June 30, 2009**



## **INTRODUCTORY SECTION**

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CHAVES COUNTY  
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**STATE OF NEW MEXICO  
CHAVES COUNTY  
OFFICIAL ROSTER  
June 30, 2009**

**BOARD OF COMMISSIONERS**

Michael A. Trujillo  
Kim Chesser  
Klye D. "Smiley" Wooton  
Richard C. Taylor  
Greg Nibert

District 1  
District 2  
District 3  
District 4  
District 5

**ELECTED OFFICIALS**

Rob Coon  
Steve Harris  
Rhoda C. Coakley  
Ron Lethgo

County Sheriff  
County Treasurer  
County Clerk  
County Assessor

**APPOINTED STAFF**

Stanton L. Riggs  
Joe Sedillo  
Roger L. Cooper  
Grant Pinkerton  
Sonny Chancey  
Richard "Dick" Smith  
Alfonso Solis

County Manager  
Finance Director  
Public Works Director  
Planning & Zoning Director  
Maintenance Superintendent  
Flood Control Superintendent  
Adult and Juvenile Detention  
Administrator



## **FINANCIAL SECTION**

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## INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget,  
County Manager, County Commissioners and  
Citizens of Chaves County  
Roswell, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the State of New Mexico, Chaves County (the "County"), as of and for the year ended June 30, 2009 which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the State of New Mexico, Chaves County as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparisons for the general and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Chaves County as of June 30, 2009, and the respective changes in financial position, where applicable, thereof and the respective budgetary comparison for each nonmajor special revenue fund, capital projects funds, debt service fund, and the major permanent 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*, we have also issued our report dated November 13, 2009, 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 audit.

The Management's Discussion and Analysis, on pages 5 through 13, is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements and the combining and individual fund financial statements, and the budgetary comparisons for each non-major special revenue, capital projects funds, debt service fund, and major permanent fund. The additional schedules listed as other supplemental information in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the financial statements taken as a whole.

*Miller & Associates, CPA, PC*

Miller & Associates, CPA, P.C.

November 13, 2009

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Management's Discussion and Analysis**  
**June 30, 2009**

As management of Chaves County, we offer readers of Chaves County financial statements this narrative overview and analysis of the financial activities of Chaves County for the fiscal year ended June 30, 2009. We encourage readers to consider the information presented here in conjunction with the financial statements of Chaves County and additional information provided.

**FINANCIAL HIGHLIGHTS**

- The assets of CHAVES COUNTY exceeded its liabilities at the close of the most recent fiscal year by \$176,778,177 (*net assets*). Of this amount, \$12,937,090 (*unrestricted net assets*) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$6,238,511. The majority of this increase is due to increases in property taxes, gross receipts and investment interest.
- At the end of the current fiscal year, unreserved, undesignated fund balance for the general fund was \$11,388,603 or 83 percent of the total general fund expenditures.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to Chaves County's basic financial statements. Chaves County's basic financial statements comprise 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 Chaves County's finances, in a manner similar to a private-sector business.

The *statement of net assets* presents information on all of Chaves 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 Chaves County is improving or deteriorating.

The *statement of activities* presents information showing how the government'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).

Both the government-wide financial statements distinguish functions of Chaves County that are principally supported by taxes and intergovernmental revenues (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). The governmental activities of Chaves County include general government, public safety, public works, culture and recreation, and health and welfare.

The government wide-financial statements can be found at exhibit A-1 and A-2 of this report.

**FUND FINANCIAL STATEMENTS**

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

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**Management's Discussion and Analysis**  
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**GOVERNMENTAL FUNDS**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

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 governmental fund and governmental activities.

Chaves County maintains thirty-seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the general fund, indigent hospital claims fund, other grants and contracts fund, county permanent fund, road fund, CDBG grant fund, and revenue bond reserve fund all of which are considered to be major funds. Data from the other thirty 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.

Chaves County adopts an annual appropriated budget for its general fund and all other funds. A budgetary comparison statement has been provided for the general fund, road fund, indigent hospital claims fund, county income fund, county permanent fund, other grants and contracts funds, and courthouse construction project fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data.

The basic governmental fund financial statements can be found at exhibits B-1 through D of this report.

**FIDUCIARY FUND**

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 statement because the resources of those funds are *not* available to support Chaves County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

Chaves County fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statements can be found at exhibit D of this report.

**NOTES TO THE FINANCIAL STATEMENTS**

The notes provide additional information that is essential to full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 35 - 54 of this report.

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CHAVES COUNTY  
Management's Discussion and Analysis  
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**OTHER INFORMATION**

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 58 - 114 of this report.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Chaves County, assets exceeded liabilities by \$176,778,177 at the close of the most recent fiscal year.

The largest portion of Chaves County's net assets (28.26 percent) reflects the net assets of the Permanent Fund. As a result of Ordinance #54, the County commissioners established a Permanent Fund. Monies in the Permanent Fund may be appropriated or expended only pursuant to approval of the voters of Chaves County; accordingly, these assets are reported as nonexpendable assets and are not available for future spending. In addition 53.44 percent of net assets represent the County's investment in capital assets (e.g., land, buildings, equipment, furnishings, and infrastructure); less any related debt used to acquire those assets that is still outstanding. Chaves County used these capital assets to provide services to citizens' consequently; these assets are not available for future spending. Although Chaves 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 sued to liquidate these liabilities.

An additional portion of Chaves County's net assets (10.97 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$12,937,090) may be used to meet the government's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, Chaves County is able to report positive balances in both categories of net assets, for the government as a whole. The same situation held true for the prior fiscal year.

**CHAVES COUNTY'S NET ASSETS  
(in thousands)**

	Governmental Activities	
	June 30, 2009	June 30, 2008
Assets:		
Current and Other Assets	\$ 83,374	\$ 78,332
Capital Assets	105,053	104,475
Total Assets	<u>188,427</u>	<u>182,807</u>
Liabilities:		
Current Liabilities	855	1,322
Long-term Liabilities Outstanding	10,794	10,945
Total Liabilities	<u>11,649</u>	<u>12,267</u>
Fund equity	<u>\$ 176,778</u>	<u>\$ 170,540</u>

**GOVERNMENTAL ACTIVITIES**

Governmental activities increased Chaves County's net assets by \$5,541 (in thousands). Key elements of this increase are as follows:

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**CHAVES COUNTY'S CHANGES IN NET ASSETS  
(in thousands)**

	Governmental Activities	
	June 30, 2009	June 30, 2008
<b>REVENUES:</b>		
Taxes	\$ 22,177	\$ 19,164
Intergovernmental	4,891	4,974
Charges for services	914	846
Interest	3,031	5,476
Other	7,055	6,173
<b>Total Revenues</b>	<b>38,068</b>	<b>36,633</b>
<b>EXPENSES:</b>		
General government	7,022	7,143
Public safety	8,309	8,026
Highways and streets	5,249	3,487
Conservation of natural resources	786	798
Health and welfare	8,096	6,056
Special grants and projects	476	560
Culture and recreation	149	150
Interest	(459)	1,042
Sale of property	(26)	-
Capital Outlay	2,925	-
Bond transactions net	-	5,081
<b>Total Expenses</b>	<b>32,527</b>	<b>32,343</b>
<b>Increase (decrease) in net assets</b>	<b>\$ 5,541</b>	<b>\$ 4,290</b>

For the most part, increases in expenses closely paralleled inflation and growth in the demand for services.

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, Chaves County uses fund accounting to ensure and demonstrate compliance with financing-related legal requirements.

***Governmental Funds***

As of the end of the current fiscal year, the county's governmental funds reported combined ending fund balances of \$176 million, an increase of \$5 million. Approximately 64% of the aggregate fund balances, \$113 million, constitutes unreserved fund balances. The unreserved fund balances, for the most part, are not available for new spending. These funds have been committed to various uses based on state statutes.

**General Fund:**

The fund balance for the general fund as of June 30, 2009 is \$12.2 million, an increase of \$3.5 million. \$11.4 million is undesignated.

**Road Fund:**

The Road Fund decreased net assets as of June 30, 2009 by \$290 thousand. The designated portion of the Road Fund Balance is \$669 thousand.



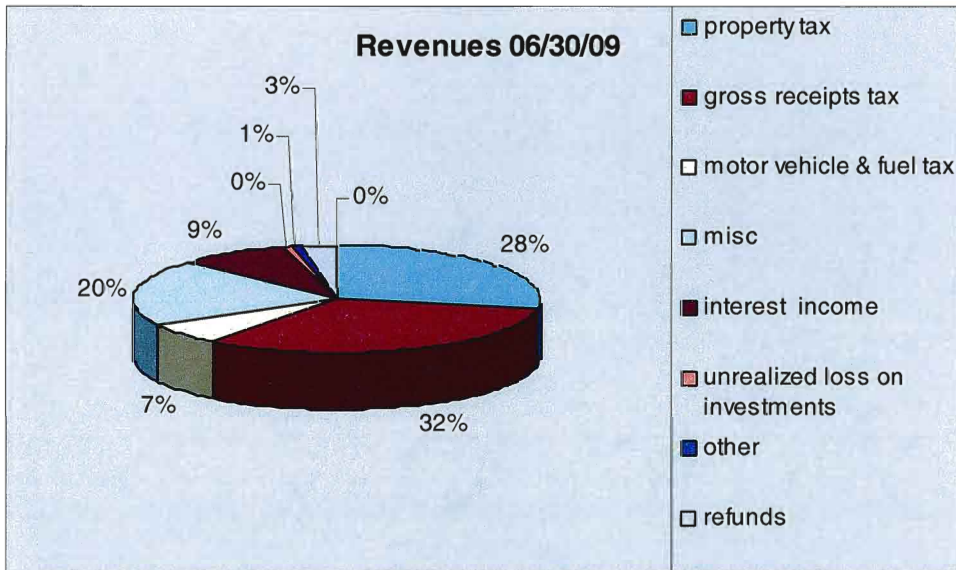
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**Governmental Activities**

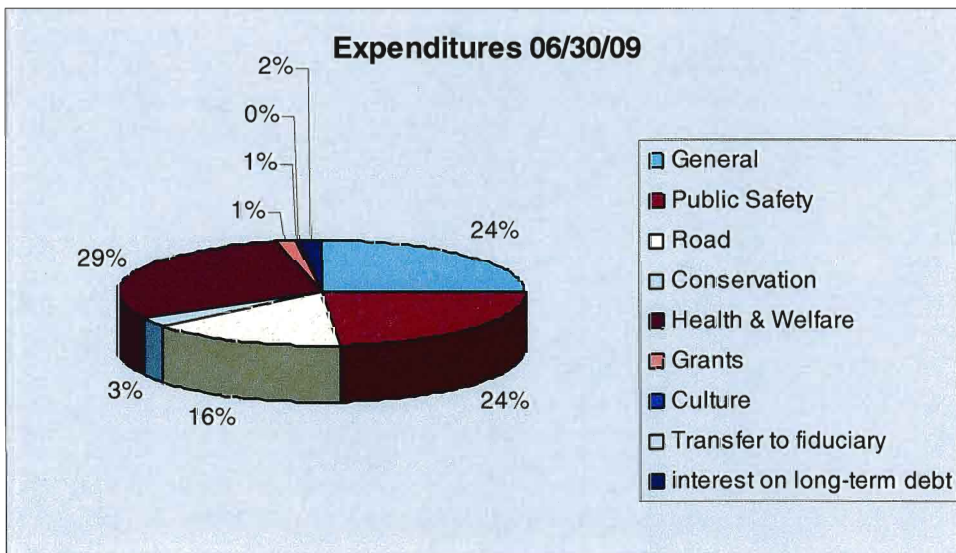
Governmental activities increased the county's net assets by \$5.5 million. Key elements for this increase in net assets are as follows: Total revenues increased by \$2.5 million by gross receipts tax. Significant changes from the prior year would include gross receipts tax and PILT, (payment in lieu of taxes) with an overall increase of \$3,688,517. Expenditures in Highway and Streets increased by \$812,115 over the previous year. General Government increased operating costs by public demand for services.

Expenses for governmental activities increased overall by \$2.1 million, (9%), primarily in health and welfare and general services with population demands for indigent health care.

**Revenues:**



**Expenses:**



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The focus of Chaves county's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Chaves County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources for spending at the end of the fiscal year.

As of the end of the current fiscal year, Chaves County's governmental funds reported combined ending fund balances of \$82,781,223 an increase of \$5,540,664 in comparison with the prior year. Approximately 60 percent of this total amount constitutes amounts reserved for the permanent fund and 4.5 percent of this total represents amounts reserved for the debt service funds. Approximately 30.6 percent of this total amount, \$25,360,910 constitutes unreserved, undesignated fund balance, which is available for spending at the government's discretion.

The general fund is the chief operating fund of Chaves County. At the end of the current fiscal year, unreserved, undesignated fund balance of the general fund was \$11,388,603, while total fund balance was \$12,199,865. As a measure of the general fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures. Unreserved, undesignated fund balance represents 83.4 percent of the total general fund expenditures.

The general fund balance of Chaves County's increased by \$3,509,323 during the current fiscal year.

The road fund has a total fund balance of \$1,896,366 of which \$1,227,523 is unreserved. The net decrease in fund balance during the current year in the road fund is \$ (289,611).

The indigent hospital claims fund has a total fund balance of \$285,301, all of which is unreserved. The net decrease in fund balance during the current year in the indigent hospital claims fund is \$(529,497).

The county permanent fund has a total fund balance of \$50,000,000, all of which is reserved for the purpose of the permanent fund. As a result of Ordinance #54, the County Commissioners established a Permanent Fund. Monies in the Permanent Fund may be appropriated or expended only pursuant to approval of the voters of Chaves County. Accordingly, these assets are reported as reserved fund balances and are not a resource available for current or future spending. There is not change in fund balance during the current year in the county permanent fund.

***Fixed Assets***

The state legislature amended section 12-6-10, NMSA 1978, which changed the capitalization threshold for movable chattel and equipment. Total net infrastructure increased by \$578 thousand with purchases of \$2.7 million and construction of \$233 thousand and retirements/disposals of \$(536) thousand and depreciation of \$2.48 million.

**BUDGETARY HIGHLIGHTS**

County budgets reflect the same pattern as seen in the revenue and expenditures of the County. The State of New Mexico budget process is defined under state law and regulation. To enhance the process of developing a budget at the county level, Chaves County utilizes goals and objectives defined by the County Commissioners, community input meetings, long term plans and input from various staff groups to develop the County budget. County priorities are well defined through this process.

GASB 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

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Major budgetary funds in this report with percentage of total fund dollar amounts are as follows: The General Fund 36.27%, Road Fund 12.32%, Indigent Hospital Claims Funds 20.29%, Other Grants and Contracts Fund 8.69%, County Permanent Fund 0%, and other Governmental Fund 22.45%.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2009. Detail budget performance is examined through the Schedule of Revenues and Expenditures Budget and Actual for each major fund and for the non-major funds.

**FUNDS EXPENDITURES BUDGET PERFORMANCE**

	2009 Budget		Actual	Variance
General Fund	\$ 14,079,616	36.26%	\$13,792,738	\$ 286,878
Road Fund	4,784,294	12.32%	4,782,197	2,097
Indigent Hospital Claims Fund	7,876,520	20.29%	7,856,018	20,502
Grants and Contracts	3,364,665	8.67%	927,546	2,437,119
Other	8,714,739	22.45%	6,423,820	2,290,919
<b>Total</b>	<b>\$ 38,819,834</b>		<b>\$33,782,319</b>	<b>\$ 5,037,515</b>

Major differences between the original budget and the final amended budget (in thousands) are briefly summarized as follows:

- \$370 in increases allocated to support of paving projects, Road Fund
- \$34 in increases allocated to general government professional services General Fund
- \$1,991 in increases allocated to IHC contracts

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** The County's capital assets for its governmental activities as of June 30, 2009, amounts to \$105,053,155 (net of accumulated depreciation). This investment in capital assets includes land and buildings, infrastructure, equipment and furnishings, and construction in progress. Significant equipment and furnishings increased \$2,481,673. Purchases were made throughout the fiscal year.

**Chaves County Capital Assets (net of depreciation)**

	Governmental Activities	
	June 30, 2009	June 30, 2008
Land and buildings	\$ 52,343,338	\$ 51,741,764
Equipment and furnishings	25,817,543	24,262,972
Infrastructure	57,630,047	57,630,047
Construction in progress	367,809	135,005
Less: accumulated depreciation	(31,105,582)	(29,294,526)
<b>Total</b>	<b>\$ 105,053,155</b>	<b>\$ 104,475,262</b>

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The County uses the modified approach for infrastructure reporting as defined by GASB 34. Additional information on Chaves County's capital assets can be found in note 6 on page 46-48 of this report.

**Long-Term Debt:** At the end of the current fiscal year, Chaves County had a total bonded long-term debt outstanding of \$11,855,000, loans outstanding of \$422,556 and capital leases outstanding of \$307,720 all of which is secured by pledged gross receipts tax revenues.

**Chaves County's Outstanding Debt  
Revenue Bonds, Notes Payable and Capital Leases**

	Governmental Activities	
	June 30, 2009	June 30, 2008
Bonds	\$ 10,000,000	\$ 10,000,000
Loans	636,714	513,657
Capital Leases	-	261,230
<b>Total</b>	<b>\$ 10,636,714</b>	<b>\$ 10,774,887</b>

Additional information on Chaves County's long-term debt can be found in Note 8 on pages 50 - 52 of this report.

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

- The unemployment rate of Chaves County is currently 6.6 percent, which is an increase from a rate of 3.4 percent a year ago. This is almost equal to the state's average unemployment rate of 6.8 percent and favorably with the national average rate of 9.5 percent.
- Inflationary trends in the region compare favorably to national indices.

All of these factors were considered in preparing Chaves County's budget for the 2009 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund is \$11,388,603. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2010 fiscal year. It also is intended to reduce the need for the transfers of additional resources to and from various funds.

**REQUESTS FOR INFORMATION**

The purpose of this financial report is to provide the general public and other interested parties with a general overview of the County's finances and accountability of funds. Questions concerning this report or requests for additional information should be addressed to the Office of the Finance Director, Chaves County, P.O. Box 1772, Roswell, New Mexico 88202-1772.

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**STATE OF NEW MEXICO  
CHAVES COUNTY  
Government -Wide  
Statement of Net Assets  
June 30, 2009**

<b>ASSETS</b>	<b>Governmental Activities</b>
Cash and cash equivalents	\$ 26,428,252
Receivables	1,785,791
Inventories	1,311,594
Prepaid assets	277,742
Cash and cash equivalents temporarily restricted for:	
Debt service	3,545,072
Bond project fund	24,384
Provision of indigent health care	110,215
Cash and cash equivalents permanently restricted for:	
County permanent fund	50,000,000
Capital assets, net of depreciation:	
Land	3,862,699
Buildings	34,192,889
Machinery and equipment	8,778,356
Infrastructure	57,630,047
Construction in progress	367,809
Fine art	221,355
	188,536,205
Total assets	\$ 188,536,205

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

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Government -Wide**  
**Statement of Net Assets**  
**June 30, 2009**

Exhibit A-1

**LIABILITIES**

Accounts payable	\$	109,501
Accrued expenses		41,393
Accrued interest		131,372
Accrued compensated absences - current		405,703
Bond premium		168,092
Noncurrent liabilities:		
Accrued compensated absences		157,773
Due within one year		540,520
Due in more than one year		10,095,732
		11,650,086
 Total liabilities		 11,650,086

**NET ASSETS**

Invested in capital assets, net of related debt		94,416,903
Restricted for:		
Public safety		4,622,896
Highways and streets		2,155,003
Conservation of natural resources		1,227,252
Health and welfare		7,694,670
Culture and recreation		2,789
Special grants and projects		-
Debt service		3,721,574
Permanent fund - nonexpendable		50,000,000
Unrestricted		13,045,032
		176,886,119
 Total net assets		 176,886,119
 Total liabilities and net assets	\$	 188,536,205

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Government -Wide  
Statement of Activities  
For the Year Ended June 30, 2009**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Program Revenues</b>		
		<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>
<b>Primary Government:</b>				
Governmental activities:				
General government	\$ 8,483,410	\$ 915,335	\$ 806,824	\$ -
Public safety	8,809,184	862,746	1,197,508	-
Highways and streets	5,249,155	-	949,976	-
Conservation of natural resources	877,336	-	116,869	-
Health and welfare	8,141,069	-	-	-
Special grants and projects	648,250	-	-	254,104
Culture and recreation	147,500	-	-	-
Interest on long-term debt	421,290	-	-	-
Total governmental activities	32,777,194	1,778,081	3,071,177	254,104
Total primary government	\$ 32,777,194	\$ 1,778,081	\$ 3,071,177	\$ 254,104

General revenues:

Property taxes

Gross receipts taxes

Motor vehicle and fuel taxes

Miscellaneous

Unrestricted investment earnings

Refunds and recoveries

Special items:

Unrealized loss on investments

Loss on sale of county property

Forgiven debt

Total general revenues and special items

Change in net assets

Net assets - beginning of year

Net assets, ending

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



**Net (Expense) Revenue  
and Changes in Net Assets**

<b>Total</b>	
\$	(6,761,251)
	(6,748,930)
	(4,299,179)
	(760,467)
	(8,141,069)
	(394,146)
	(147,500)
	(421,290)
	<u>(27,673,832)</u>
	<u>(27,673,832)</u>
	9,500,977
	11,082,567
	2,278,360
	6,805,609
	3,023,617
	137,753
	949,259
	(19,087)
	261,230
	<u>34,020,285</u>
	6,346,453
	<u>170,539,666</u>
\$	<u><u>176,886,119</u></u>

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Balance Sheet  
Major Governmental Funds  
June 30, 2009**

	<b>General Fund</b>	<b>Indigent Hospital Claims Fund</b>	<b>Other Grants and Contracts Fund</b>	<b>County Permanent Fund</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 11,259,790	\$ 110,215	\$ 252,697	\$ 50,000,000
Receivables:				
Taxes	558,021	176,502	-	-
Intergovernmental	23,596	-	107,734	-
Interest	7,395	-	-	-
Other	252,712	-	46,261	-
Inventories	-	-	-	-
Prepaid expenses	198,378	-	-	-
Due from other funds	487,000	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 12,786,892</u>	<u>\$ 286,717</u>	<u>\$ 406,692</u>	<u>\$ 50,000,000</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 77,348	\$ 225	\$ 6,068	\$ -
Accrued expenses	25,295	1,191	-	-
Due to other funds	-	-	375,000	-
Deferred revenue	389,113	-	-	-
Total liabilities	<hr/> <u>491,756</u>	<hr/> <u>1,416</u>	<hr/> <u>381,068</u>	<hr/> <u>-</u>
Fund balances:				
Reserved for permanent fund	-	-	-	50,000,000
Reserved for debt service	-	-	-	-
Unreserved:				
Designated for subsequent year's expenditures, reported in:				
General fund	811,262	-	-	-
Special revenue funds	-	-	1	-
Capital projects funds	-	-	-	-
Undesignated, reported in:				
General fund	11,483,874	-	-	-
Special revenue funds	-	285,301	25,623	-
Capital projects funds	-	-	-	-
Total fund balances	<hr/> <u>12,295,136</u>	<hr/> <u>285,301</u>	<hr/> <u>25,624</u>	<hr/> <u>50,000,000</u>
Total liabilities and fund balances	<u>\$ 12,786,892</u>	<u>\$ 286,717</u>	<u>\$ 406,692</u>	<u>\$ 50,000,000</u>

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

<b>Road Fund</b>	<b>CDBG Grant Fund</b>	<b>Revenue Bond Reserve Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 483,640	\$ 102,000	\$ 1,000,000	\$ 16,899,581	\$ 80,107,923
85,584	-	-	411,324	1,231,431
-	-	-	66,214	197,544
-	-	-	-	7,395
11,410	-	-	39,038	349,421
1,311,594	-	-	-	1,311,594
21,356	-	-	58,008	277,742
-	-	-	1,000,000	1,487,000
<b>\$ 1,913,584</b>	<b>\$ 102,000</b>	<b>\$ 1,000,000</b>	<b>\$ 18,474,165</b>	<b>\$ 84,970,050</b>
\$ 8,358	\$ -	\$ -	\$ 17,502	\$ 109,501
8,860	-	-	6,047	41,393
-	102,000	1,000,000	10,000	1,487,000
-	-	-	53,878	442,991
<b>17,218</b>	<b>102,000</b>	<b>1,000,000</b>	<b>87,427</b>	<b>2,080,885</b>
-	-	-	-	50,000,000
-	-	-	3,721,574	3,721,574
-	-	-	-	811,262
668,843	-	-	2,218,633	2,887,477
-	-	-	-	-
-	-	-	-	11,483,874
1,227,523	-	-	11,745,295	13,283,742
-	-	-	701,236	701,236
<b>1,896,366</b>	<b>-</b>	<b>-</b>	<b>18,386,738</b>	<b>82,889,165</b>
<b>\$ 1,913,584</b>	<b>\$ 102,000</b>	<b>\$ 1,000,000</b>	<b>\$ 18,474,165</b>	<b>\$ 84,970,050</b>

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STATE OF NEW MEXICO  
CHAVES COUNTY

Exhibit B-1  
(Page 2 of 2)

Reconciliation of Governmental Funds Balance Sheet  
to the Statement of Net Assets  
June 30, 2009

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Fund balances - Total Governmental Funds	\$ 82,889,165
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds:	105,053,155
Other long-term assets are not available to pay for current-period expenditures and therefore, are deferred in the funds:	
Property taxes	442,991
The issuance of long-term debt uses current financial resources to pay for expenditures such as bond issuance costs and therefore are current expenditures in the funds:	
Bond premium costs	(168,092)
Accrued interest	(131,372)
Current portion compensated absences	(405,703)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	<u>(10,794,025)</u>
Net assets of governmental activities	<u>\$ 176,886,119</u>

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

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Major Governmental Funds**  
**For the Year Ended June 30, 2009**

	<b>General Fund</b>	<b>Indigent Hospital Claims Fund</b>	<b>Other Grants and Contracts Fund</b>	<b>County Permanent Fund</b>
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 8,009,536	\$ -	\$ -	\$ -
Oil and gas taxes	1,166,906	-	-	-
Gross receipts taxes	4,137,103	2,791,606	-	-
Motor vehicle taxes	141,336	-	-	-
Intergovernmental	369,317	-	876,294	-
Licenses and permits	81,989	-	-	-
Charges for services	821,925	-	-	-
Refunds and recoveries	25,424	13,148	4,088	-
Interest on investments	207,623	21,767	-	-
Miscellaneous	6,622,239	-	-	-
Total revenues	<u>21,583,398</u>	<u>2,826,521</u>	<u>880,382</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General government	5,226,999	-	226,438	-
Public safety	7,082,407	-	-	-
Highways and streets	-	-	-	-
Conservation of natural resources	-	-	-	-
Health and welfare	-	7,856,018	-	-
Special grants and projects	475,822	-	-	-
Culture and recreation	147,500	-	-	-
Capital outlay	713,251	-	549,130	-
Debt service:				
Principal	-	-	-	-
Commissions	-	-	-	-
Interest	-	-	-	-
Total expenditures	<u>13,645,979</u>	<u>7,856,018</u>	<u>775,568</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	7,937,419	(5,029,497)	104,814	-
Other financing sources (uses):				
Operating transfers in (out)	(4,345,000)	4,500,000	-	-
Sale of property	12,175	-	-	-
Gain/(loss) on investments	-	-	-	-
Net change in fund balances	3,604,594	(529,497)	104,814	-
Fund balances - beginning of the year	<u>8,690,542</u>	<u>814,798</u>	<u>(79,190)</u>	<u>50,000,000</u>
Fund balances - end of the year	<u>\$ 12,295,136</u>	<u>\$ 285,301</u>	<u>\$ 25,624</u>	<u>\$ 50,000,000</u>

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

<b>Road Fund</b>	<b>CDBG Grant Fund</b>	<b>Revenue Bond Reserve Fund</b>	<b>Other Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 614,564	\$ -	\$ -	\$ 3,009,803	\$ 11,633,903
-	-	-	-	1,166,906
-	-	-	2,412,032	9,340,741
-	-	-	-	141,336
1,600,100	254,104	-	1,793,059	4,892,874
-	-	-	-	81,989
-	-	-	92,244	914,169
9,955	-	-	85,138	137,753
-	-	-	2,801,133	3,030,523
32,875	-	-	180,182	6,835,296
<u>2,257,494</u>	<u>254,104</u>	<u>-</u>	<u>10,373,591</u>	<u>38,175,490</u>
-	274	-	1,568,718	7,022,429
-	-	-	1,226,665	8,309,072
4,683,220	-	-	565,935	5,249,155
-	-	-	786,239	786,239
-	-	-	239,503	8,095,521
-	-	-	-	475,822
-	-	-	-	147,500
75,189	355,000	-	1,232,826	2,925,396
-	-	-	-	-
-	-	-	-	-
-	-	-	490,553	490,553
<u>4,758,409</u>	<u>355,274</u>	<u>-</u>	<u>6,110,439</u>	<u>33,501,687</u>
(2,500,915)	(101,170)	-	4,263,152	4,673,803
2,200,000	-	-	(2,355,000)	-
11,304	-	-	2,066	25,545
-	-	-	949,259	949,259
(289,611)	(101,170)	-	2,859,477	5,648,607
<u>2,185,977</u>	<u>101,170</u>	<u>-</u>	<u>15,527,261</u>	<u>77,240,558</u>
<u>\$ 1,896,366</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,386,738</u>	<u>\$ 82,889,165</u>

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**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit B-2  
(Page 2 of 2)

**Reconciliation of Changes in Fund Balances of  
Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2009**

Amounts reported for *governmental activities* in the Statement of Activities are different because:

Net change in fund balances - total governmental funds	\$ 5,648,607
--	--------------

Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:

Capital asset purchases capitalized	2,925,396
Loss on disposal	(19,087)
Depreciation expense	(2,328,416)

The effect of cleanup of items included in capital assets is to increase net assets

-

Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:

Property taxes	(106,389)
----------------	-----------

The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas, these amounts are deferred and amortized in the statement of activities:

Amortization of bond premium	18,677
Forgiven debt	261,230
Issuance of debt	(162,400)
Principal payments on notes	39,343
Change in accrued interest	69,492

Change in net assets of governmental activities	\$ <u><u>6,346,453</u></u>
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The accompanying notes are an integral part of these financial statements.

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-1  
(Page 1 of 3)

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 10,219,837	\$ 11,251,076	\$ 13,573,942	\$ 2,322,866
Intergovernmental	88,326	93,404	126,340	32,936
Licenses and fees	84,250	84,250	81,989	(2,261)
Charges for services	1,124,250	1,124,250	796,700	(327,550)
Refunds and recoveries	5,000	5,000	25,424	20,424
Interest on investments	440,590	440,590	225,131	(215,459)
Miscellaneous	3,981,200	4,068,700	6,914,133	2,845,433
	<u>15,943,453</u>	<u>17,067,270</u>	<u>21,743,659</u>	<u>4,676,389</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Administration:				
Personnel services	1,356,617	1,350,386	1,341,443	8,943
Operating expenses	607,175	590,712	562,007	28,705
Supplies	60,199	57,946	49,535	8,411
Total administration	<u>2,023,991</u>	<u>1,999,044</u>	<u>1,952,985</u>	<u>46,059</u>
Maintenance and operations:				
Personnel services	976,390	936,812	935,563	1,249
Operating expenses	446,989	445,637	440,680	4,957
Supplies	71,400	71,602	69,965	1,637
Total maintenance and operations	<u>1,494,779</u>	<u>1,454,051</u>	<u>1,446,208</u>	<u>7,843</u>
Recording and filing:				
Personnel services	594,990	652,558	652,312	246
Operating expenses	146,843	109,625	109,575	50
Supplies	48,250	14,217	14,215	2
Total recording and filing	<u>790,083</u>	<u>776,400</u>	<u>776,102</u>	<u>298</u>
Property tax assessments:				
Personnel services	533,555	540,560	540,495	65
Operating expenses	83,648	69,101	66,103	2,998
Supplies	7,900	4,423	4,420	3
Total property tax assessments	<u>625,103</u>	<u>614,084</u>	<u>611,018</u>	<u>3,066</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-1  
(Page 2 of 3)

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<i>Expenditures: (continued)</i>				
General government: (continued)				
Tax collection:				
Personnel services	303,407	309,516	309,511	5
Operating expenses	69,259	51,774	51,652	122
Supplies	3,500	3,940	3,927	13
Total tax collection	<u>376,166</u>	<u>365,230</u>	<u>365,090</u>	<u>140</u>
Other general government:				
Personnel services	95,334	88,979	86,092	2,887
Operating expenses	134,155	133,045	82,080	50,965
Supplies	2,200	2,637	2,632	5
Total other general government	<u>231,689</u>	<u>224,661</u>	<u>170,804</u>	<u>53,857</u>
Support to other agencies:				
Supplies	-	-	-	-
Support	530,418	651,248	625,240	26,008
Total other general government	<u>530,418</u>	<u>651,248</u>	<u>625,240</u>	<u>26,008</u>
Total general government	<u>6,072,229</u>	<u>6,084,718</u>	<u>5,947,447</u>	<u>137,271</u>
Public safety:				
Law enforcement:				
Personnel services	3,088,806	3,090,638	3,090,609	29
Operating expenses	507,575	433,540	432,084	1,456
Supplies	34,500	26,899	26,890	9
Total law enforcement	<u>3,630,881</u>	<u>3,551,077</u>	<u>3,549,583</u>	<u>1,494</u>
Prisoner detention:				
Personnel services	3,413,187	3,363,586	3,363,579	7
Operating expenses	236,617	264,076	241,998	22,078
Supplies	34,900	51,245	49,916	1,329
Total prisoner detention	<u>3,684,704</u>	<u>3,678,907</u>	<u>3,655,493</u>	<u>23,414</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-1  
(Page 3 of 3)

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<i>Expenditures: (continued)</i>				
Public safety <i>(continued)</i> :				
General public safety:				
Personnel services	8,669	10,836	10,802	34
Operating expenses	-	1,540	1,514	26
Supplies	-	-	-	-
Total general public safety	8,669	12,376	12,316	60
 Total public safety	 7,324,254	 7,242,360	 7,217,392	 24,968
 Culture and recreation:				
Economic development:				
Operating expenses	140,000	160,000	147,500	12,500
Total economic development	140,000	160,000	147,500	12,500
 Capital outlay	 481,100	 592,538	 480,399	 112,139
 Total expenditures	 14,017,583	 14,079,616	 13,792,738	 286,878
 Excess (deficiency) of revenues over expenditures	 1,925,870	 2,987,654	 7,950,921	 4,963,267
 Other financing sources (uses):				
Designated cash balance	(5,480,870)	1,835,998	-	(1,835,998)
Sale of property	-	-	12,175	12,175
Operating transfers in (out)	3,555,000	(4,823,652)	(4,345,000)	478,652
 Total other financing sources (uses)	 (1,925,870)	 (2,987,654)	 (4,332,825)	 (1,345,171)
 Net change in fund balances	 -	 -	 3,618,096	 3,618,096
Fund balances - beginning of year	-	-	8,054,377	8,054,377
 Fund balance - end of the year	 \$ -	 \$ -	 \$ 11,672,473	 \$ 11,672,473

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-2

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Indigent Hospital Claims Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 2,956,000	\$ 2,834,000	\$ 3,028,328	\$ 194,328
Interest on investments	50,000	50,000	21,767	(28,233)
Refunds and recoveries	20,000	13,150	13,148	(2)
Miscellaneous	-	-	15,000	15,000
	<u>3,026,000</u>	<u>2,897,150</u>	<u>3,078,243</u>	<u>181,093</u>
<b>EXPENDITURES</b>				
Current:				
Health and welfare:				
Personnel services	114,179	102,916	102,036	880
Operating expenses	5,731,050	7,769,604	7,752,137	17,467
Supplies	5,000	4,000	1,845	2,155
Total health and welfare	<u>5,850,229</u>	<u>7,876,520</u>	<u>7,856,018</u>	<u>20,502</u>
Capital outlay	-	-	-	-
Total expenditures	<u>5,850,229</u>	<u>7,876,520</u>	<u>7,856,018</u>	<u>20,502</u>
Excess (deficiency) of revenues over expenditures	<u>(2,824,229)</u>	<u>(4,979,370)</u>	<u>(4,777,775)</u>	<u>201,595</u>
Other financing sources (uses):				
Designated cash balance	6,424,229	229,370	-	(229,370)
Operating transfers in (out)	<u>(3,600,000)</u>	<u>4,750,000</u>	<u>4,500,000</u>	<u>(250,000)</u>
Total other financing sources (uses)	<u>2,824,229</u>	<u>4,979,370</u>	<u>4,500,000</u>	<u>(479,370)</u>
Net change in fund balances	-	-	(277,775)	(277,775)
Fund balance - beginning of year	-	-	386,575	386,575
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,800</u>	<u>\$ 108,800</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-3

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Other Grants and Contracts Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 3,282,029	\$ 3,699,129	\$ 1,009,146	\$ (2,689,983)
Refunds and recoveries	-	4,090	4,088	(2)
	<u>3,282,029</u>	<u>3,703,219</u>	<u>1,013,234</u>	<u>(2,689,985)</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Personnel services	29,205	67,330	35,625	31,705
Operating expenses	-	2,859,833	613,965	2,245,868
Supplies	-	50,466	41,326	9,140
Total expenditures	<u>29,205</u>	<u>2,977,629</u>	<u>690,916</u>	<u>2,286,713</u>
Capital outlay	<u>-</u>	<u>387,036</u>	<u>236,630</u>	<u>150,406</u>
Total expenditures	<u>29,205</u>	<u>3,364,665</u>	<u>927,546</u>	<u>2,437,119</u>
Excess (deficiency) of revenues over expenditures	<u>3,252,824</u>	<u>338,554</u>	<u>85,688</u>	<u>(252,866)</u>
Other financing sources (uses):				
Designated cash balance	(3,252,824)	(338,554)	-	338,554
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>(3,252,824)</u>	<u>(338,554)</u>	<u>-</u>	<u>338,554</u>
Net change in fund balances	-	-	85,688	85,688
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>344,369</u>	<u>344,369</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 430,057</u>	<u>\$ 430,057</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-4

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Road Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 625,000	\$ 625,000	\$ 653,044	\$ 28,044
Intergovernmental	1,154,700	1,389,840	1,588,690	198,850
Refunds and recoveries	2,000	2,000	9,955	7,955
Miscellaneous	48,000	48,000	32,875	(15,125)
	1,829,700	2,064,840	2,284,564	219,724
<b>EXPENDITURES</b>				
Current:				
Highways and streets:				
Personnel services	2,277,097	2,235,816	2,235,710	106
Operating expenses	2,129,970	2,471,469	2,469,503	1,966
Supplies	91,400	77,009	76,984	25
Total highways and streets	4,498,467	4,784,294	4,782,197	2,097
Captial Outlay	-	-	-	-
Total expenditures	4,498,467	4,784,294	4,782,197	2,097
Excess (deficiency) of revenues over expenditures	(2,668,767)	(2,719,454)	(2,497,633)	221,821
Other financing sources (uses):				
Designated cash balance	4,768,767	519,454	-	(519,454)
Sale of property	-	-	11,304	11,304
Operating transfers in (out)	(2,100,000)	2,200,000	2,200,000	-
Total other financing sources (uses)	2,668,767	2,719,454	2,211,304	(508,150)
Net change in fund balances	-	-	(286,329)	(286,329)
Fund balance - beginning of year	-	-	753,294	753,294
Fund balance - end of the year	\$ -	\$ -	\$ 466,965	\$ 466,965

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-5

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
CDBG Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 355,395	\$ 355,395	\$ 355,274	\$ (121)
Total revenues	355,395	355,395	355,274	(121)
<b>EXPENDITURES</b>				
Current:				
General Government:				
Operating expenses	-	355,395	355,274	121
Total expenditures	-	355,395	355,274	121
Excess (deficiency) of revenues over expenditures	355,395	-	-	-
Other financing sources (uses):				
Designated cash	(355,395)	-	-	-
Total other financing sources (uses)	(355,395)	-	-	-
Net change in fund balance	-	-	-	-
Fund balance - beginning of year	-	-	-	-
Fund balance - end of the year	\$ -	\$ -	\$ -	\$ -

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



**STATE OF NEW MEXICO  
CHAVES COUNTY**

Exhibit C-6

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Revenue Bond Reserve Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
	-	-	-	-
<b>EXPENDITURES</b>				
Current:				
General government:	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses):				
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balance - beginning of year	-	-	-	-
Fund balance - end of the year	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO  
CHAVES COUNTY

Exhibit D

Statement of Fiduciary Assets and Liabilities - Agency Funds  
Fiduciary Funds  
June 30, 2009

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	279,995
Receivables:	
Property Taxes	1,073,547
Oil & Gas Taxes	<u>61,945</u>
Total assets	<u>\$ 1,415,487</u>
<b>LIABILITIES</b>	
Due to other taxing units	<u>\$ 1,415,487</u>
Total liabilities	<u>\$ 1,415,487</u>

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

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Notes to Financial Statements**  
**June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Chaves County (the County) is a political sub-division of the State of New Mexico established and regulated by the constitution of the State of New Mexico. The County operates under a Board of County Commissioners form of government and provides the following services as authorized by public law: public safety (police and fire), roads, health and social services, farm and range, recreation, tourist promotion and general administrative services.

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of the County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

*A. Financial Reporting Entity*

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB-14. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

The basic, but not the only, criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the County does not have component units and is not a component unit of another governmental agency.

The government-wide financial statements (i.e. the statement of net assets and the statement of activities and changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of 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.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*B. Government-Wide and Fund Financial Statements*

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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 requirement of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

*C. 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 is the fiduciary fund financial statement. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are billed. 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses, 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. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. 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 the government receives cash.

The government reports the following major governmental funds:

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

The Indigent Hospital Claims Fund (Special Revenue) is used to account for monies received from a countywide tax levy. Expenditures are restricted to the payment of approved claims and administrative costs. (Ordinance #18-6-85, 27-5-7 NMSA 1978)

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)*

The Other Grants and Contracts Fund (Special Revenue) is used to account for revenues and expenditures to assist in meeting the cost of special grants and projects. (Resolution 95-41)

The Road Fund (Special Revenue) is used to account for the motor vehicle fees flowing through the state, general fund transfers and other miscellaneous sources used to maintain county roads. (4-55A-40 through 43 NMSA 1978)

The County Permanent Fund is used to account for monies transferred to the Permanent Fund. As a result of Ordinance #54, the County Commissioners established a Permanent Fund. Monies in the Permanent fund may be appropriated or expended only pursuant to approval of the voters of Chaves County. The amount that may be deposited in the Permanent Fund is any portion of the unappropriated general fund surplus that is in excess of 50% of the prior year's budget of the County. At June 30, 1999, \$50,000,000 was transferred to the Permanent Fund that is maintained within the County Income Fund. Overall, it is the County's intention that certain assets resulting from the sale of Eastern New Mexico Medical Center (effective April 1, 1998), and currently reported in the County Income Fund be deposited into the Permanent Fund.

The Community Development Block Grant Fund (Special Revenue) is used to account for revenues and expenditures under a pass through program from the State. Expenditures are restricted to the purposes approved in the grant application. (Resolution 95-41)

The Revenue Bond Reserve Fund (Debt Service) is required by a bond covenant and is part of a bond ordinance. (Resolution R-02-14)

Additionally, the government reports the following fund types:

The Fiduciary Funds account for the collection and payment of property taxes and special fees to other governmental agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payment-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

*D. Cash and Cash Equivalents*

The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*C. Cash and Cash Equivalents (Continued)*

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

*E. Receivables and Payables*

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e. the current portion of interfund loans) or "advances to/from other funds" (i.e., the current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are not recorded as revenue until received.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10<sup>th</sup> and April 10<sup>th</sup>. Property taxes uncollected after May 10<sup>th</sup> are considered delinquent. The taxes attach as an enforceable lien on property as of January 1<sup>st</sup>.

Accrued expenses consist of payroll and related tax liabilities.

*F. Prepaid Items*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements.

*G. 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 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 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Pursuant to the implementation of GASB Statement No. 34, the historical cost of infrastructure assets, (retroactive to 1979) are to be included as part of the governmental capital assets reported in the government-wide statements. Donated capital assets are recorded at estimated fair market value at the date of donation. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9C(5).

The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. However, infrastructure assets are not depreciated. The County has elected to use the modified method in accounting for

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*G. Capital Assets(Continued)*

infrastructure assets. The modified method allows governments to report as expenses in lieu of depreciation, infrastructure expenditures that maintain the asset but do not add to nor improve the asset. Additions and improvements to infrastructure assets are capitalized. The County uses an asset management system to rate the condition of infrastructure assets and quantify the results of maintenance efforts. Additional information is shown in the Required Supplemental Information section of this report.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

Buildings and improvements	40 years
Vehicles and equipment (including software)	5-20 years
Infrastructure	40 years

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

*H. Deferred Revenues*

Accounting principles generally accepted in the United States of America require that grant revenue be recognized at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues.

*I. Compensated Absences*

The County's policies regarding vacation time permit employees to accumulate earned but unused vacation leave. The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends. In the fund financial statements, governmental funds report only the compensated absence liability payable from expendable available financial resources.

The county permits eligible employees to accumulate a limited amount of earned but unused vacation, which will be paid if not used, upon termination from the County. A long-term liability of \$157,773 of accrued vacation at June 30, 2009, has been recorded in the government-wide financial statements as non-current liabilities. A current liability of \$405,703 of accrued vacation at June 30, 2009, has been recorded in the government-wide financial statements as current liabilities.

*J. Long-Term Debt*

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists of compensated absences, notes payable and bonds payable. Bond

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

*J. Long-Term Debt(Continued)*

premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principle and interest are reported as expenditures.

*K. Equity Classifications*

*Government-wide statements*

Equity is classified as net assets in three components:

- a) Invested in capital assets, net of related debt – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b) Restricted net assets – Consists of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c) Unrestricted net assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the County first uses restricted resources then unrestricted resources.

*Fund Statements*

Governmental fund equity is classified as fund balance. Fund balance is further classified as reserved and unreserved, with unreserved further split between designated and undesignated. Designated funds are for subsequent year expenditures.

*L. Use of Estimates*

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect certain reported amounts of assets, liabilities and disclosures at the date of the financial statements and the reported amounts of revenues, expenditures, and expenses during the reporting period. Actual results could differ from those estimates.

*M. Inventories*

Inventories of the Road Fund consist of materials used in the Department's operations and are accounted for using the consumption method whereby inventories are recorded as expenditures in the period when used. Inventories are stated at the lower of average cost or market. Reported inventories are equally offset by the fund balance reserve, which indicates that they do not constitute an "available expendable resource."



**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

*Budgetary Information*

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total.

These budgets are prepared on the Non-GAAP cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

The budgetary information presented in these financial statements has been amended in accordance with the above procedures.

Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Funds, and Capital Projects Funds.

The Board of County Commissioners throughout the year properly amended the appropriated budget for the year ended June 30, 2009. These amendments resulted in the following changes:

	Designated Cash Generated (Required) to Balance Budget	
	Original Budget	Final Budget
Budgeted funds:		
General	\$ (5,480,870)	\$ 1,835,998
Indigent Hospital Claims	6,424,229	229,370
Other Grants and Contracts	(3,252,824)	(338,554)
Road	4,768,767	519,454
County Permanent	-	-
CDBG	(355,395)	-
Other	(5,093,195)	(10,267)
	\$ 1,943,512	\$ 2,236,001

The County is required to balance its budgets each year. Accordingly, amounts that are excess or deficient are presented as changes in cash designated for expenditures, not as an excess or deficiency of revenues over expenditures.

The following is a reconciliation between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund type.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)**

	General Fund	Indigent Hospital Claims	Road Fund	Other Grants & Contracts	CDBG Grant Fund
Net Change in Fund Balance (GAAP basis)	\$3,604,594	\$(529,497)	\$(289,611)	\$104,814	\$ (101,170)
Adjustments:					
Receivables	(228,852)	251,722	27,070	132,852	101,170
Prepays	-	-	(196)	-	-
Accounts payable	(146,759)	-	(59,530)	(151,978)	-
Inventory	-	-	35,938	-	-
Deferred revenue	389,113	-	-	-	-
Accrued expenses	-	-	-	-	-
Net Change in Fund Balance (Budget Basis)	\$3,618,096	\$(277,775)	\$(286,329)	\$ 85,688	\$ -

**NOTE 3. DEPOSITS AND INVESTMENTS**

Credit Risk, Custodial Credit Risk, Concentration of Credit Risk and Interest Rate Risk—Segmented Time Distribution

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2009.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loans associations within the geographical boundaries of the County. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States Treasury bills of the same maturity on the day of deposit.

Excess of funds may temporarily be invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

At June 30, 2009 the carrying amount of the County's deposits was \$8,358,139. The total cash and temporary investment balance per the financial institutions was \$12,297,081 and consisted of demand deposits and certificates of deposit. Of this balance, \$2,000,000 was covered by federal depository insurance and \$8,467,529 was covered by collateral held in joint safekeeping by a third party in the County's name. The remaining \$3,318,988 is comprised of amounts in excess of those required to be collateralized under State law and cash on hand. Because this amount is uninsured and uncollateralized, it is exposed to custodial credit risk. Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2009 \$1,829,552 of the County's \$12,297,081 in deposits were exposed to custodial credit risk.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (Continued)**

The schedule listed below will meet the State of New Mexico, Office of the State Auditor's requirements in reporting the insured portion of the deposits.

	Pioneer Bank	Wells Fargo Bank	First Federal Bank	Bank of America	Roswell National Bank	Bank of the SW	First National Bank	Total
Total deposits	\$ 569,285	\$600,000	\$500,000	\$1,252,273	\$7,875,523	\$1,000,000	\$500,000	\$12,297,081
FDIC coverage	250,000	250,000	250,000	250,000	500,000	250,000	250,000	2,000,000
Total uninsured public funds	\$ 319,285	\$350,000	\$250,000	\$1,002,273	\$7,375,523	\$750,000	\$250,000	\$10,297,081
Collateral requirement	\$ 159,643	\$175,000	\$125,000	\$501,137	\$3,687,761	\$ 375,000	\$125,000	\$5,148,541
Pledged security	378,332	348,696	499,914	2,504,547	4,079,553	375,000	281,487	8,467,529
Over collateralized	\$ 218,689	\$173,696	\$374,914	\$2,003,410	\$ 391,792	\$ -	\$156,487	\$3,318,988

The types of collateral allowed are limited to direct obligations of the United States government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. Time deposits, savings deposits and interest bearing NOW accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public demand deposits at the same institution.

The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment funds in securities that are issued by the United States government or by its departments or agencies and are either backed by the full faith and credit of the United States government or are agencies sponsored by the United State government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares; at the end of each month, all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the amounts of the fund were invested. Any unrealized gain or loss on the portfolio is distributed through the investment yield on distribution dates. The carrying amount of the portfolio approximates the fair value of all investments at June 30, 2009. The State of New Mexico is the regulatory oversight entity and participation in the pool is voluntary. At June 30, 2009, the New MexiGROW Local Government Investment Pool was rated at AAAM and was considered a 43-day WAM.

As of June 30, 2009, the County had the following investments and maturities:

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (Continued)**

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
<u>U.S. Government Agencies</u>					
Federal National Mortgage Association	\$ 13,128,762	\$ -	\$12,127,822	\$ 1,000,940	\$ -
Federal Home Loan Mortgage Corporation	25,885,943	4,103,603	21,782,340	-	-
Federal Home Loan Bank Government National Mortgage Association	13,778,246	4,000,000	9,778,246	-	-
	6,407	-	-	6,407	-
<u>Corporate Bonds:</u>					
Citigroup Inc.	2,519,977	-	2,519,977	-	-
General Electric Cap Corporation	2,583,706	-	2,583,706	-	-
Goldman Sachs	2,590,859	-	2,590,859	-	-
JP Morgan	995,237	-	995,237	-	-
State Investment Pool	6,400,000	6,400,000	-	-	-
Money Market and Cash Funds	3,120,096	3,120,096	-	-	-
<b>Total</b>	<b>\$ 71,009,233</b>	<b>\$ 17,623,699</b>	<b>\$52,378,187</b>	<b>\$ 1,007,347</b>	<b>\$ -</b>

*Interest Rate Risk* - As a means of limiting its exposure to fair value losses arising from rising interest rates, the County sets forth specific investment selection criteria in its investment policy. The investment policy states specifically:

1. Cash and cash equivalents may include Treasury bills, certificates of deposit due within 12 months, and money market funds that invest in approved securities.
2. The maximum maturity of any individual security cannot be greater than 8 years. Mutual funds and trust funds with a longer maturity may be purchased provided that the aggregate weighted maturity of the entire Fund portfolio is less than 5 years.
3. The weighted duration of the portfolio should never exceed 5 years unless there is prior review by the County Treasurer.

*Credit Risk* - As previously stated, State statutes allow the County to invest funds in a wide variety of instruments. However, at June 30, 2009 the County had limited the majority of its investments to those back by the full faith and credit of the United States government and its agencies as illustrated above. In addition, the investments in agencies of the United States and the U.S. Treasury bills were rated Aaa/AAA by Moody's Investors Service.

*Custodial Credit Risk* - For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County requires all investment securities to be held in third-party safekeeping by an institution acceptable to the County. The safekeeping institution is required to issue a safekeeping receipt or book entry notice to the County listing the specific instrument, rate, amount, maturity date, instrument number, term and other pertinent information. In addition, any financial institution holding securities for the benefit of the County is required to provide insurance sufficient to cover 100% of the securities.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 3. DEPOSITS AND INVESTMENTS (Continued)**

*Concentration of Credit Risk* - The County places no limit on the amount the district may invest in any one issuer. GASB Statement 40 requires disclosure when the percent invested is 5% or more in any one issuer. The investment in Federal National Mortgage Association is 18.49%, the Federal Home Loan Mortgage Corporation is 36.45%, the Federal Home Loan Bank is 19.4% and State Investment Pool is 9.01%. However, 74.36% are guaranteed by agencies sponsored by the United States government. These types of investments are considered to have minimal risk associated with them.

**NOTE 4. RECEIVABLES**

Receivables as of June 30, 2009, are as follows:

	General	Indigent Hospital Claims	Other Grants and Contracts	Road	Other Govt. Funds	Total
Receivables:						
Taxes:						
State of NM	\$ -	\$176,502	\$ -	\$ -	\$ 347,610	\$ 524,112
Oil & Gas Tax	65,058	-	-	26,808	-	91,866
Property Tax	481,205	-	-	-	63,717	544,922
Motor Vehicle	11,758	-	-	58,776	-	70,534
Interest	7,395	-	-	-	-	7,395
Intergovernmental:						
City of Roswell	9,295	-	-	-	-	9,295
Eddy County	6,195	-	-	-	-	6,195
Admin Office of Courts	-	-	-	-	47,503	47,503
DFA	8,106	-	107,734	-	18,708	134,548
Other Receivables	252,712	-	46,261	11,410	39,038	349,421
Net Receivables	\$841,724	\$176,502	\$ 153,995	\$96,994	\$ 516,576	\$ 1,785,791

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. Governmental funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of the current fiscal year, unbilled and delinquent property taxes were \$544,922.

**NOTE 5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

Interfund transfers reflect a temporary transfer of cash due to temporary needs within the fund. The composition of interfund transfers during the year ended June 30, 2009 is as follows:

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 5. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (Continued)**

Transfers In	Transfers Out	Amount
General Fund	County Income Fund	\$ 160,000
Fire & Ambulance Fund	General Fund	5,000
Fire & Ambulance Fund	Berrendo Fire Fund	5,000
Fire & Ambulance Fund	Chaves County Fire District #8 Fund	2,000
Fire & Ambulance Fund	Dunken Fire Fund	2,000
Fire & Ambulance Fund	East Grand Plains Fund	4,000
Fire & Ambulance Fund	Midway Fire Fund	4,000
Fire & Ambulance Fund	Penasco Fire Fund	3,000
Fire & Ambulance Fund	Rio Felix Fire Fund	1,000
Fire & Ambulance Fund	Sierra Fire Fund	4,000
Indigent Hospital Claims	General Fund	4,500,000
Environmental GRT Fund	County Income Fund	100,000
Road Fund	County Income Fund	2,200,000
2007 Refunding Bonds Fund	Revenue Bond Income Fund	492,000

The County recorded interfund receivables/payables to reflect a temporary loan between funds. These funds are expected to be paid back within a year.

Interfund Receivable	Interfund Payable	Amount
General Fund	Public Safety Grants Fund	\$ 10,000
General Fund	Other Grants and Contracts Fund	375,000
General Fund	CDBG Fund	102,000
County Income Fund	Revenue Bond Reserve	1,000,000

**NOTE 6. CAPITAL ASSETS**

A summary of capital assets and changes occurring during the year ended June 30, 2009, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 6. CAPITAL ASSETS (Continued)**

	Balance at June 30, 2008	Additions	Disposals	Adjustments	Ending Balance June 30, 2009
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 3,791,485	\$ 90,301	\$ (19,087)	\$ -	\$ 3,862,699
Construction in progress	135,005	232,804	-	-	367,809
Infrastructure	57,630,047	-	-	-	57,630,047
Fine art	100,737	120,618	-	-	221,355
Total capital assets, not being depreciated	61,657,274	443,723	(19,087)	-	62,081,910
Capital assets, being depreciated:					
Buildings	47,950,279	555,922	(25,562)	-	48,480,639
Machinery and equipment	24,162,235	1,925,751	(491,798)	-	25,596,188
Total capital assets, being depreciated	72,112,514	2,481,673	(517,360)	-	74,076,827
Less accumulated depreciation:					
Buildings and improvements	(13,611,630)	(701,682)	25,562	-	(14,287,750)
Machinery and equipment	(15,682,896)	(1,626,734)	491,798	-	(16,817,832)
Total accumulated depreciation	(29,294,526)	(2,328,416)	517,360	-	(31,105,582)
Total capital assets, being depreciated, net	42,817,988	153,257	-	-	42,971,245
Governmental capital assets, net	\$ 104,475,262	\$ 596,980	\$ (19,087)	\$ -	\$ 105,053,155

Depreciation expense was charged to governmental activities as follows:

General government	\$ 1,479,655
Public safety and judiciary	539,688
Special grants	45,548
Conservation of Natural Resources	91,097
Health and welfare	172,428
Total depreciation expense	<u>\$ 2,328,416</u>

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 6. CAPITAL ASSETS (Continued)**

*Modified Approach for County Streets Infrastructure Capital Assets*

In accordance with GASB Statement No. 34, the County is required to account for and report infrastructure capital assets. The County defines infrastructure as the basic physical assets including the street system: water purification and distribution system; wastewater collection and treatment system; park and recreation lands and improvement system; storm water conveyance system; and buildings combined with site amenities such as parking and landscaped areas used by the County in the conduct of its business. Each major infrastructure system can be divided into subsystems. For example, the street system can be divided into concrete and asphalt pavements, concrete curb and gutters, sidewalks, medians, street lights, traffic control devices (signs, signals and pavement markings), landscaping and land. Subsystem detail is not presented in these basic financial statements; however, the County maintains detailed information on these subsystems.

The County has elected to use the "Modified Approach" as defined by GASB Statement No. 34 for infrastructure reporting for its Streets Pavement System. Under GASB Statement No. 34, eligible infrastructure capital assets are not required to be depreciated under the following requirements:

- The County manages the eligible infrastructure capital assets using an asset management system with characteristics of (1) an up-to-date inventory; (2) perform condition assessments and summarize the results using a measurement scale; and (3) estimate annual amount to maintain and preserve at the established condition assessment level.
- The County documents that the eligible infrastructure capital assets are being preserved approximately at or above the established and disclosed condition assessment level.

The County maintains 470 miles of chip sealed/paved roadways and 948 miles of unpaved roadways. A goal of the County Road Department is to develop and provide a cost effective pavement maintenance and rehabilitation program for its paved roads that preserves the County's investment in its road network and enhances public transportation and safety. The chip sealed roadway surface on the County's paved roads is assumed to have an expected life of approximately 10 years. In order to prevent chip seal road surface from failing completely, thus requiring complete reconstruction, the County attempts to resurface these roads every 7 years. This goal requires the County to resurface approximately 67 miles of paved roads each year.

Due to increasing road maintenance material costs, increasing fuel and labor costs, and relatively flat road fund revenues, the County, in recent years, has not been able to meet these goals. For fiscal year ending 06/30/09, the County resurfaced approximately 61 miles of roads at a cost of \$1,155,980. For fiscal year ending 06/30/08, the County resurfaced approximately 47 miles of roads for a cost of \$718,531. For fiscal year ending 06/30/07, the County resurfaced approximately 57 miles of roads for a cost of \$977,278. Although these resurfacing projects are planned and budgeted in their respective fiscal year, the work must be performed in the summer months and will occasionally cross over into the next fiscal year.

The County's streets are constantly deteriorating resulting from the following four factors: (1) traffic using the streets; (2) the sun's ultra-violet rays drying out and breaking down the top layer of pavement; (3) utility company/private development interests trenching operations; and (4) water damage from natural precipitation and other urban runoff. The County is continuously taking actions to arrest the deterioration through short-term maintenance activities such as pothole patching; culvert and cattle guard repair and replacement. In addition, the County is continuously grading its unpaved roadways including the roadside ditches and drainage turnouts.



**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 7. LEASES**

*A. Rental Income Under Operating Leases*

The County leases various real estate to others. These leases are operating leases which expire over various periods from 1 to 15 years, excluding renewal options.

The carrying amounts of the County's property held for leasing are as follows:

	Governmental Activities
Assets:	
Land	\$ 1,566,875
Buildings, net of accumulated depreciation	18,193,186
Total	\$ 19,760,061

The following is a schedule of minimum future rental income for the next five years and thereafter on non-cancelable operating leases, excluding renewal options, through the year 2023:

	Governmental Activities
Year ending June 30,	
2010	\$ 343,704
2011	220,004
2012	226,600
2013	226,600
2014	232,156
2015-2019	1,200,756
2020-2024	253,104
Total future minimum lease income	\$ 2,702,924

*B. Rental Expense Under Operating Leases*

The County is committed under various leases for machinery and equipment. These leases are considered for accounting purposes as operating leases. Lease expenses for the fiscal year totaled \$258,325. The future minimum lease payments for the leases are as follows:

	Governmental Activities
Year ending June 30,	
2010	\$ 326,854
2011	711,936
2012	218,302
2013	126,465
2014	66,417
Total future minimum lease payments	\$ 1,449,974

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 8. LONG TERM DEBT**

Gross Receipts Tax Revenue Bonds

The County issued bonds were the County pledges income derived from gross receipts taxes levied to pay debt service. The County issued \$15,000,000 of gross receipts tax revenue bonds in prior years to finance the construction and remodel of the County Courthouse. Gross receipts tax revenue bonds outstanding at year-end are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
2007 Refunding Bond	3.96%	\$10,000,000

Revenue bond debt service requirements to maturity are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>
2010	\$ 500,000	\$ 376,590
2011	790,000	353,173
2012	815,000	323,678
2012	860,000	292,475
2013	885,000	259,535
2014 – 2019	6,150,000	711,015
2020 – 2024	-	-
	<u>\$ 10,000,000</u>	<u>\$ 2,316,466</u>

During 2007, the County issued \$10,000,000 refunding bonds plus premium to provide the resources to place in an escrow account for the purpose of generating resources for future debt service payments of \$10,000,000 of the callable portion of the 2002 series General Obligation Bond. As a result, the refunding bonds are considered to be defeased and the liability has been removed from the district-wide financial statements. This advance refunding was undertaken to reduce total debt service payments over the next eleven years by \$858,628 and resulted in an economic gain of \$115,100.

A description of bonds payable at June 30, 2009 is as follows:

2007 Refunding Bonds  
Original Issue: \$10,000,000  
Principal: August 1  
Interest: February 1 and August 1  
Maturity: August 1, 2019  
Rate: 3.96%.

The County entered into several debt finance agreements with the New Mexico Finance Authority to purchase various equipment. Notes payable outstanding at June 30, 2009, consisted of the following:

Origination: August 10, 2002  
Original Amount: \$60,000  
Principal: May 1  
Interest: May 1 and November 1  
Maturity: May 1, 2012  
Rate: 3.0%  
Purpose: To purchase fire equipment for the Berrendo Fire District.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 8. LONG TERM DEBT (Continued)**

Origination: March 21, 2004  
 Original Amount: \$125,000  
 Principal: May 1  
 Interest: May 1 and November 1  
 Maturity: May 1, 2023  
 Rate: 3.0%  
 Purpose: To purchase fire equipment for the Chaves County Fire District #8.

Origination: June 21, 2002  
 Original Amount: \$32,000  
 Principal: May 1  
 Interest: May 1 and November 1  
 Maturity: May 1, 2013  
 Rate: 3.0%  
 Purpose: To purchase fire equipment for the Berrendo Fire District.

Origination: April 1, 2004  
 Original Amount: \$269,708  
 Principal: May 1  
 Interest: May 1 and November 1  
 Maturity: May 1, 2024  
 Rate: 3.893%  
 Purpose: To purchase fire equipment for the East Grand Plains Fire District.

Origination: July, 2007  
 Original Amount: \$150,000  
 Principal: May 1  
 Interest: May 1 and November 1  
 Maturity: May 1, 2017  
 Rate: 3.999%  
 Purpose: To purchase fire equipment for the East Grand Plains Fire District.

The annual requirements to amortize the notes payable outstanding as of June 30, 2009, including interest payments are as follows:

Year Ending June 30,	Principal	Interest
2010	\$ 40,520	\$ 16,304
2011	41,809	15,089
2012	43,174	13,813
2013	37,708	12,451
2014	35,089	11,215
2015 – 2019	157,621	35,273
2020 – 2024	118,135	13,375
2025 – 2029	-	-
	<u>\$ 474,056</u>	<u>\$ 117,520</u>

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 8. LONG TERM DEBT (Continued)**

**Changes in long-term liabilities**

Long-term debt activity for the year ended June 30, 2009, was as follows:

<b>Governmental Activities</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
Bonds payable:					
Gross receipts tax revenue bonds	\$ 10,000,000	\$ -	\$ -	\$ 10,000,000	\$ 500,000
Total bonds payable	10,000,000	-	-	10,000,000	-
Capital leases	261,230	-	261,230	-	-
Notes payable	513,195	162,400	39,343	636,252	40,520
Compensated Absences	563,477	486,571	486,572	563,476	405,703
Governmental activities long-term liabilities	\$ 11,337,902	\$ 648,971	\$ 787,145	\$ 11,199,728	\$ 946,223

Compensated absences have been paid by the fund from which the employees' salaries are paid. The majority is paid from the General Fund and the Road Fund.

**NOTE 9. RISK MANAGEMENT**

Chaves County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive care insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico's counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The actuarial gains and losses were not available at the date of this report. However, the County is not liable for more than the premiums paid.

**NOTE 10. PERA PENSION PLAN**

*Plan Description*

Substantially all of Chaves County's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMS 1978.) The Public Employee Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing, multiple employer defined benefit retirement plan. The plan provides for retirement, disability benefits, survivor benefits, and cost-of-living adjustments to plan members and beneficiaries. PERA issued a separate, publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 10. PERA PENSION PLAN (Continued)**

*Funding Policy*

Plan members are required to contribute 15.65% for municipal employees and 16.3% of gross salaries for law enforcement employees. The County is required to contribute 18.5% for law enforcement plan members and 11.65% for all other plan members. The contribution requirements of plan members and Chaves County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the years ended June 30, 2009, 2008, and 2007 were \$1,116,597, \$1,119,023, and \$1,091,941, equal to the amount of the required contributions for the years, respectively.

**NOTE 11. POST-EMPLOYMENT BENEFITS**

The Retiree Health Care Act (the "Act") (Chapter 10, Article 7C, NMSA, 1978) provides comprehensive core group health insurance for persons who have retired from certain public service in New Mexico. The purpose is to provide eligible retirees, their spouses, dependents, and surviving spouses with health insurance consisting of a plan, or optional plans, of benefits that can be purchased by funds flowing into the Retiree Health Care Fund and by co-payments or out-of-pocket payments to eligible retirees. Monies flow to the Retiree Health Care Fund on a pay-as-you-go basis from eligible employers and eligible retirees.

Eligible employers are institutions of higher education, school districts, or other entities participating in the Public School Insurance Authority, state agencies, state courts, magistrate courts, municipalities or counties, which are affiliated under or covered by the Education Retirement Act, Public Employees Retirement Association (PERA), Volunteer Firefighters Retirement Act., Judicial Retirement Act or the Magistrate Retirement Act. Eligible retirees are: (1) retirees who make contributions to the fund for at least five years prior to retirement and whose

eligible employer during that period of time made contributions as a participant in the Retiree Health Care Act on the person's behalf unless that person retired on or before July 1, 1995, in which event the at time period required for employee and employer contributions shall become the period of time between July 1, 1990, and the date of retirement; or (2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years. Each participating employer makes contributions to the fund in the amount of 1.3 percent of each participating employee's annual salary. Each participating employee contributes to the fund an amount equal to .65 percent of the employee's salary. Each participating retiree pays a monthly premium for the medical plus basic life plan and an additional participation fee of five dollars (\$5.00) if the eligible participant retired prior to July 1, 1990 or is a former legislator. Participants may also enroll in optional plans of coverage.

Contributions from participating employers and participating employees become the property of the Retiree Health Care Fund and are not refundable under any circumstances, including termination of employment or termination of the participating employer's operation or participation in the Retiree Health Care Act. The employer, employee, and retiree contributions are required to be remitted to the Retiree Health Care Authority on a monthly basis.

The Retiree Health Care Authority issued a separate, publicly available audited financial report that includes post employment benefit expenditures of premiums and claims paid, participant contributions (employer, employee, and retiree), and net expenditures for the fiscal year. The report also includes the approximate number of retirees participating in the plan. That report may be obtained by writing to 4308 Carlisle Blvd, NE, Suite 104, Albuquerque, New Mexico 87107.

For the years ended June 30, 2009, 2008, and 2007, the County remitted \$106,370, \$92,584, and \$92,779, respectively, in employer contributions to the Retiree Health Care Authority.

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Notes to Financial Statements  
June 30, 2009**

**NOTE 12. CONTINGENT LIABILITIES**

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the County expects such amount, if any, to be immaterial.

The County is involved in various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. The opinion of management is that the outcome of these matters will not have a material effect on the financial position of the County.

**NOTE 13. ACCOUNTING STANDARDS**

The Governmental Accounting Standards Board (GASB) today issued Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. The Statement provides needed guidance regarding how to identify, account for, and report intangible assets. The new standard characterizes an intangible asset as an asset that lacks physical substance, is nonfinancial in nature, and has an initial useful life extending beyond a single reporting period. Examples of intangible assets include easements, computer software, water rights, timber rights, patents, and trademarks. The requirements in Statement 51 are effective for financial statements for periods beginning after June 15, 2009. The County believes it will have no significant effect on the financial statements for the upcoming year.

In June 2008, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. Statement 53 is intended to improve how state and local governments report information about derivative instruments—financial arrangements used by governments to manage specific risks or make investments—in their financial statements. The guidance in this Statement also addresses hedge accounting requirements and is effective for financial statements for reporting periods beginning after June 15, 2009, with earlier application encouraged. The County is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

In February 2009, GASB adopted a standard that is designed to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and clarifying the existing governmental fund definitions. The standard establishes fund balance classifications that comprise a hierarchy based on the extent to which a government is bound to observe constraints imposed on the use of the resources reported in governmental funds. The requirements in Statement 54 are effective for periods beginning after June 15, 2010. The County is analyzing the effect that this standard will have on its financial statements, and currently believes it will have no significant effect on the financial statements for the upcoming year.

**NOTE 14. SELF-INSURANCE**

The County has established a self-insured dental program for employees, employees' spouses and their children. Payments are made to Dental Source for 100% of preventative services, 80% of basic services and 50% of major services. The plan has a maximum of \$1,000 per enrolled person on a contract year basis. During the year, the County paid claims in the amount of \$103,897 and administrative fees of \$14,877.

## **SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL  
FUNDS**

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Balance Sheet**  
**Non-Major Governmental Funds**  
**For the Year Ended June 30, 2009**

Statement A-1

**Totals by Fund Type**

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Projects Funds</b>	<b>Total Non-Major Governmental Funds</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 12,787,440	\$ 3,545,072	\$ 567,069	\$ 16,899,581
Receivables:				
Taxes	117,212	176,502	117,610	411,324
Intergovernmental	66,214	-	-	66,214
Other	39,038	-	-	39,038
Inventories	-	-	-	-
Prepaid assets	41,283	-	16,725	58,008
Due from other funds	1,000,000	-	-	1,000,000
	<hr/>			
Total assets	\$ 14,051,187	\$ 3,721,574	\$ 701,404	\$ 18,474,165
	<hr/> <hr/>			
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 17,334	\$ -	\$ 168	\$ 17,502
Accrued expenses	6,047	-	-	6,047
Deferred revenue	53,878	-	-	53,878
Due to other funds	10,000	-	-	10,000
Total liabilities	87,259	-	168	87,427
	<hr/>			
Fund balances:				
Reserved for debt service	-	3,721,574	-	3,721,574
Unreserved:				
Designated for subsequent year's expenditures:				
Special Revenue Funds	2,218,633	-	-	2,218,633
Capital Projects Funds	-	-	-	-
Undesignated:				
Special Revenue Funds	11,745,295	-	-	11,745,295
Capital Projects Funds	-	-	701,236	701,236
Total Fund Balances	13,963,928	3,721,574	701,236	18,386,738
	<hr/>			
Total liabilities and fund balances	\$ 14,051,187	\$ 3,721,574	\$ 701,404	\$ 18,474,165
	<hr/> <hr/>			

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement A-2

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Non-Major Governmental Funds  
For the Year Ended June 30, 2009**

	<b>Totals by Fund Type</b>			
	<b>Special Revenue Fund</b>	<b>Debt Service Fund</b>	<b>Capital Projects Fund</b>	<b>Total Non-Major Governmental Funds</b>
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 1,575,049	\$ -	\$ 1,434,754	\$ 3,009,803
Gross receipts taxes	265,243	2,146,789	-	2,412,032
Intergovernmental	1,793,059	-	-	1,793,059
Charges for services	92,244	-	-	92,244
Refunds and recoveries	85,138	-	-	85,138
Interest on investments	2,794,560	4,821	1,752	2,801,133
Miscellaneous	180,182	-	-	180,182
Total revenues	6,785,475	2,151,610	1,436,506	10,373,591
<b>EXPENDITURES</b>				
Current:				
General government	175,440	-	1,393,278	1,568,718
Public safety	1,226,665	-	-	1,226,665
Highways and streets	565,935	-	-	565,935
Conservation of natural resources	786,239	-	-	786,239
Health and welfare	239,503	-	-	239,503
Special Grants and Projects	-	-	-	-
Capital outlay	1,167,826	-	65,000	1,232,826
Debt service:				
Principal	-	-	-	-
Commissions	-	-	-	-
Interest	-	490,553	-	490,553
Total expenditures	4,161,608	490,553	1,458,278	6,110,439
Excess (deficiency) of revenues over expenditures	2,623,867	1,661,057	(21,772)	4,263,152
Other financing sources (uses):				
Operating transfers in (out)	(2,355,000)	-	-	(2,355,000)
Gain(loss) on investments	949,259	-	-	949,259
Sale of property	2,066	-	-	2,066
Total other financing sources (uses)	(1,403,675)	-	-	(1,403,675)
Net change in fund balances	1,220,192	1,661,057	(21,772)	2,859,477
Fund balances-beginning of the year	12,743,736	2,060,517	723,008	15,527,261
Fund balances - end of the year	\$ 13,963,928	\$ 3,721,574	\$ 701,236	\$ 18,386,738

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

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## **SPECIAL REVENUE FUNDS**

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Special Revenue Fund Descriptions  
June 30, 2009**

*Farm and Range Fund*

To account for soil conservation activities within the County. Financing is provided by the Taylor Grazing Act. (6-11-6 NMSA 1978)

*Recreation Fund*

To account for the operation, maintenance, and construction of County owned recreational facilities. Financing is provided by cigarette tax and other miscellaneous sources. (7-12-15 NMSA 1978)

*Fire District Funds*

To account for the operations and maintenance of the County's fire districts. Financing is provided by allotments from the State of New Mexico and other miscellaneous sources. (Ordinance #41, 11-24-93)

*Fire and Ambulance Fund*

To account for one-eighth of one cent gross receipts tax for the purpose of assisting the County's safety programs. (7-20E-15 NMSA 1978)

*Law Enforcement Grant Fund*

To account for a state grant restricted to training and equipment purchases for use in law enforcement. (29-13-1 NMSA 1978)

*Public Safety Grants Fund*

To account for revenues and expenditures for the D.A.R.E. and Narcotics grant programs. (Resolution R-92-35)

*Corrections Fees Fund*

To account for the County's portion of the penalty assessment attachment to each traffic violation handled through the Magistrate Court. Expenditures are restricted to the law enforcement area. (33-3-25 NMSA 1978)

*Environmental Gross Receipts Tax Fund*

To account for funds generated by the Environmental Gross Receipts Tax. (Ordinance #33, 3-38-91, 7-20E-17 NMSA 1978)

*Hospital Aged Accounts Fund*

As a result of the sale of Eastern New Mexico Medical Center, the County received patient accounts receivable of approximately \$22.5 million. Funds received from collection of the patient accounts receivable are recorded in this fund and are available for any purpose the County Commission deems appropriate. (Resolution R-98-33)

*Flood Control Fund*

To account for flood control activities. Financing is provided by property taxes. (1948 Resolution)

*Special Road Construction Fund*

To account for funds received for maintenance of special private roads through a Commission approved agreement. (Resolution 95-41)

*Clerk Recording and Filing Fees Fund*

To account for funds received from charges for County services. Funds are used to maintain clerk equipment. (Resolution 95-41)

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Special Revenue Fund Descriptions  
June 30, 2009**

*Property Valuation Fund*

To account for the administrative fee of reappraisal of property for the purpose of assessing taxes. (7-38-38.1 NMSA 1978)

*DWI Fund*

To account for revenues and expenditures from DWI grants in accordance with guidelines for DFA quarterly reporting. (Resolution 96-42)

*Sheriff's Forfeiture Fund*

To account for money that is received from the US Marshal's Office from locally confiscated monies acquired during arrests of individuals for trafficking and in possession of illegal drugs. (Resolution R-06-041)

*County Income Fund*

To account for earnings from the investments of the Permanent Fund. The money may be budgeted and appropriated for any purpose the County Commissioners deem appropriate. (Ordinance #55)

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Combining Balance Sheet  
Non-Major Special Revenue Funds  
June 30, 2009**

	<u>Farm and Range Fund</u>	<u>Recreation Fund</u>	<u>Dunken Fire District Fund</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 28,818	\$ 2,789	\$ 192,190
Receivables:			
Taxes	-	-	-
Intergovernmental	-	-	-
Other	-	-	-
Inventories	-	-	-
Prepaid assets	-	-	3,998
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 28,818</u>	<u>\$ 2,789</u>	<u>\$ 196,188</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 175
Accrued expenses	-	-	(88)
Deferred revenue	-	-	-
Due to other funds	-	-	-
Total liabilities	<hr/>	<hr/>	<hr/>
	-	-	87
Fund balances:			
Unreserved:			
Designated for subsequent year's expenditures	7,000	-	65,849
Undesignated:	<hr/>	<hr/>	<hr/>
Total fund balances	<u>21,818</u>	<u>2,789</u>	<u>130,252</u>
	<hr/>	<hr/>	<hr/>
	28,818	2,789	196,101
Total liabilities and fund balances	<u>\$ 28,818</u>	<u>\$ 2,789</u>	<u>\$ 196,188</u>

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



<b>East Grand Plains Fire District Fund</b>	<b>Penasco Fire District Fund</b>	<b>Midway Fire District Fund</b>	<b>Berrendo Fire District Fund</b>	<b>Sierra Fire District Fund</b>
\$ 164,824	\$ 146,563	\$ 118,057	\$ 141,611	\$ 6,621
-	-	-	-	-
2,171	-	-	1,636	13,734
3,782	4,884	-	8,817	6,328
-	-	-	-	-
4,755	3,657	4,489	4,783	5,931
<u>\$ 175,532</u>	<u>\$ 155,104</u>	<u>\$ 122,546</u>	<u>\$ 156,847</u>	<u>\$ 32,614</u>
\$ 18	\$ -	\$ 320	\$ -	\$ 318
-	-	-	243	-
-	-	-	-	-
-	-	-	-	-
<u>18</u>	<u>-</u>	<u>320</u>	<u>243</u>	<u>318</u>
130,832	104,792	109,416	121,877	2,360
44,682	50,312	12,810	34,727	29,936
<u>175,514</u>	<u>155,104</u>	<u>122,226</u>	<u>156,604</u>	<u>32,296</u>
<u>\$ 175,532</u>	<u>\$ 155,104</u>	<u>\$ 122,546</u>	<u>\$ 156,847</u>	<u>\$ 32,614</u>

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Balance Sheet**  
**Non-Major Special Revenue Funds**  
**June 30, 2009**

	<b>Rio Felix Fire District Fund</b>	<b>Chaves County Fire District #8 Fund</b>	<b>Fire and Ambulance Fund</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 199,459	\$ 46,560	\$ 3,104,194
Receivables:			
Taxes	-	-	35,664
Intergovernmental	-	1,170	-
Other	-	13,688	-
Inventories	-	-	-
Prepaid assets	2,957	3,846	-
	<hr/>	<hr/>	<hr/>
Total assets	\$ 202,416	\$ 65,264	\$ 3,139,858
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Accrued expenses	-	-	-
Deferred revenue	-	-	-
Due to other funds	-	-	-
Total liabilities	<hr/>	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Fund balances:			
Unreserved:			
Designated for subsequent year's expenditures	17,192	21,684	-
Undesignated:	185,224	43,580	3,139,858
Total fund balances	<hr/>	<hr/>	<hr/>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Total liabilities and fund balances	\$ 202,416	\$ 65,264	\$ 3,139,858
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

<b>Law Enforcement Grant Fund</b>	<b>Public Safety Grants Fund</b>	<b>Corrections Fees Fund</b>	<b>Environmental Gross Receipts Fund</b>	<b>Hospital Aged Accounts Fund</b>
\$ 18,115	\$ 40,584	\$ 222,319	\$ 71,839	\$ 83,652
-	-	-	17,831	-
-	-	47,503	-	-
-	1,539	-	-	-
-	-	-	-	-
-	-	-	942	-
<u>\$ 18,115</u>	<u>\$ 42,123</u>	<u>\$ 269,822</u>	<u>\$ 90,612</u>	<u>\$ 83,652</u>
\$ -	\$ -	\$ 979	\$ 12,756	\$ -
-	-	827	317	-
-	-	-	-	-
-	10,000	-	-	-
<u>-</u>	<u>10,000</u>	<u>1,806</u>	<u>13,073</u>	<u>-</u>
39,600	-	207,401	1,803	5,100
(21,485)	32,123	60,615	75,736	78,552
<u>18,115</u>	<u>32,123</u>	<u>268,016</u>	<u>77,539</u>	<u>83,652</u>
<u>\$ 18,115</u>	<u>\$ 42,123</u>	<u>\$ 269,822</u>	<u>\$ 90,612</u>	<u>\$ 83,652</u>

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Combining Balance Sheet  
Non-Major Special Revenue Funds  
June 30, 2009**

	<b>Flood Control Fund</b>	<b>Special Road Construction Fund</b>	<b>Clerk Recording and Filing Fees Fund</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,200,187	\$ 258,637	\$ 83,351
Receivables:			
Taxes	63,717	-	-
Intergovernmental	-	-	-
Other	-	-	-
Inventories	-	-	-
Prepaid assets	4,429	-	-
Due from other funds	-	-	-
	<hr/>	<hr/>	<hr/>
Total assets	<u>\$ 1,268,333</u>	<u>\$ 258,637</u>	<u>\$ 83,351</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 2,044	\$ -	\$ -
Accrued expenses	3,579	-	-
Deferred revenue	53,878	-	-
Due to other funds	-	-	-
Total liabilities	<hr/> 59,501 <hr/>	<hr/> - <hr/>	<hr/> - <hr/>
Fund balances:			
Unreserved:			
Designated for subsequent year's expenditures	503,827	-	9,900
Undesignated:	705,005	258,637	73,451
Total fund balances	<hr/> 1,208,832 <hr/>	<hr/> 258,637 <hr/>	<hr/> 83,351 <hr/>
Total liabilities and fund balances	<u>\$ 1,268,333</u>	<u>\$ 258,637</u>	<u>\$ 83,351</u>

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

<b>Property Valuation Fund</b>	<b>DWI Fund</b>	<b>Sheriff's Forfeiture Fund</b>	<b>County Income Fund</b>	<b>Total</b>
\$ 219,258	\$ 58,110	\$ 53,985	\$ 6,325,717	\$ 12,787,440
-	-	-	-	117,212
-	-	-	-	66,214
-	-	-	-	39,038
-	-	-	-	-
-	1,496	-	-	41,283
-	-	-	1,000,000	1,000,000
<b>\$ 219,258</b>	<b>\$ 59,606</b>	<b>\$ 53,985</b>	<b>\$ 7,325,717</b>	<b>\$ 14,051,187</b>
\$ 377	\$ 347	\$ -	\$ -	\$ 17,334
1,169	-	-	-	6,047
-	-	-	-	53,878
-	-	-	-	10,000
<b>1,546</b>	<b>347</b>	<b>-</b>	<b>-</b>	<b>87,259</b>
-	-	-	870,000	2,218,633
217,712	59,259	53,985	6,455,717	11,745,295
<b>217,712</b>	<b>59,259</b>	<b>53,985</b>	<b>7,325,717</b>	<b>13,963,928</b>
<b>\$ 219,258</b>	<b>\$ 59,606</b>	<b>\$ 53,985</b>	<b>\$ 7,325,717</b>	<b>\$ 14,051,187</b>

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Special Revenue Funds**  
**For the Year Ended June 30, 2009**

	<u>Farm and Range Fund</u>	<u>Recreation Fund</u>	<u>Dunken Fire District Fund</u>
<b>REVENUES</b>			
Taxes:			
Property taxes	\$ -	\$ -	\$ -
Gross receipts taxes	-	2,663	-
Intergovernmental	46,103	-	77,182
Charges for services	-	-	-
Refunds and recoveries	-	-	62
Interest on investments	-	-	-
Miscellaneous	-	-	-
Total revenues	<u>46,103</u>	<u>2,663</u>	<u>77,244</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Public safety	-	-	29,852
Highways and streets	-	-	-
Conservation of natural resources	41,000	-	-
Health and welfare	-	-	-
Special grants and projects	-	-	-
Culture and recreation	-	-	-
Capital outlay	-	-	15,505
Debt service	-	-	-
Total expenditures	<u>41,000</u>	<u>-</u>	<u>45,357</u>
Excess (deficiency) of revenues over expenditures	<u>5,103</u>	<u>2,663</u>	<u>31,887</u>
Other financing sources (uses):			
Operating transfers in (out)	-	-	(2,000)
Sale of property	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(2,000)</u>
Net changes in fund balances	5,103	2,663	29,887
Fund balances - beginning of year	<u>23,715</u>	<u>126</u>	<u>166,214</u>
Fund balances - end of the year	<u>\$ 28,818</u>	<u>\$ 2,789</u>	<u>\$ 196,101</u>

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

<b>East Grand Plains Fire District Fund</b>	<b>Penasco Fire District Fund</b>	<b>Midway Fire District Fund</b>	<b>Berrendo Fire District Fund</b>	<b>Sierra Fire District Fund</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
104,476	73,579	63,945	154,443	158,174
-	-	-	-	-
-	139	130	79	-
-	-	-	-	-
129	-	-	-	-
<u>104,605</u>	<u>73,718</u>	<u>64,075</u>	<u>154,522</u>	<u>158,174</u>
-	-	-	-	-
44,637	40,719	36,533	104,741	94,906
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
19,000	5,661	15,000	20,933	243,744
-	-	-	-	-
<u>63,637</u>	<u>46,380</u>	<u>51,533</u>	<u>125,674</u>	<u>338,650</u>
40,968	27,338	12,542	28,848	(180,476)
(4,000)	(3,000)	(4,000)	(5,000)	(4,000)
-	-	-	-	-
<u>(4,000)</u>	<u>(3,000)</u>	<u>(4,000)</u>	<u>(5,000)</u>	<u>(4,000)</u>
36,968	24,338	8,542	23,848	(184,476)
<u>138,546</u>	<u>130,766</u>	<u>113,684</u>	<u>132,756</u>	<u>216,772</u>
<u>\$ 175,514</u>	<u>\$ 155,104</u>	<u>\$ 122,226</u>	<u>\$ 156,604</u>	<u>\$ 32,296</u>

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Special Revenue Funds**  
**For the Year Ended June 30, 2009**

	<b>Rio Felix Fire District Fund</b>	<b>Chaves County Fire District #8 Fund</b>	<b>Fire and Ambulance Fund</b>
<b>REVENUES</b>			
Taxes:			
Property taxes	\$ -	\$ -	\$ 526,338
Gross receipts taxes	-	-	-
Intergovernmental	156,917	91,992	-
Charges for services	-	-	-
Refunds and recoveries	46	2	-
Interest on investments	-	-	70,807
Miscellaneous	-	-	22,950
Total revenues	<u>156,963</u>	<u>91,994</u>	<u>620,095</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	-
Public safety	52,833	70,351	-
Highways and streets	-	-	-
Conservation of natural resources	-	-	-
Health and welfare	-	-	-
Special grants and projects	-	-	-
Culture and recreation	-	-	-
Capital outlay	8,000	11,494	339,527
Debt service	-	-	-
Total expenditures	<u>60,833</u>	<u>81,845</u>	<u>339,527</u>
Excess (deficiency) of revenues over expenditures	<u>96,130</u>	<u>10,149</u>	<u>280,568</u>
Other financing sources (uses):			
Operating transfers in (out)	(1,000)	(2,000)	30,000
Sale of property	-	-	-
Total other financing sources (uses)	<u>(1,000)</u>	<u>(2,000)</u>	<u>30,000</u>
Net changes in fund balances	95,130	8,149	310,568
Fund balances - beginning of year	<u>107,286</u>	<u>57,115</u>	<u>2,829,290</u>
Fund balances - end of the year	<u>\$ 202,416</u>	<u>\$ 65,264</u>	<u>\$ 3,139,858</u>

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



<b>Law Enforcement Grant Fund</b>	<b>Public Safety Grants Fund</b>	<b>Corrections Fees Fund</b>	<b>Environmental Gross Receipts Tax Fund</b>	<b>Hospital Aged Accounts Fund</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	262,580	-
-	13,974	229,897	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	502	-
-	-	-	-	9,521
-	13,974	229,897	263,082	9,521
-	-	-	-	-
30,575	989	309,775	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	239,503	-
-	-	-	-	-
-	-	-	-	-
11,440	-	34,000	160,266	-
-	-	-	-	-
42,015	989	343,775	399,769	-
(42,015)	12,985	(113,878)	(136,687)	9,521
-	-	-	100,000	-
451	-	-	-	-
451	-	-	100,000	-
(41,564)	12,985	(113,878)	(36,687)	9,521
59,679	19,138	381,894	114,226	74,131
\$ 18,115	\$ 32,123	\$ 268,016	\$ 77,539	\$ 83,652

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Statement of Revenues, Expenditures and Changes in Fund Balances**  
**Non-Major Special Revenue Funds**  
**For the Year Ended June 30, 2009**

	<b>Flood Control Fund</b>	<b>Special Road Construction Fund</b>	<b>Clerk Recording and Filing Fees Fund</b>
<b>REVENUES</b>			
Taxes:			
Property taxes	\$ 1,048,711	\$ -	\$ -
Gross receipts taxes	-	-	-
Intergovernmental	69,197	-	-
Charges for services	-	-	-
Refunds and recoveries	-	-	-
Interest on investments	-	4,012	-
Miscellaneous	1,569	100,000	46,013
Total revenues	<u>1,119,477</u>	<u>104,012</u>	<u>46,013</u>
<b>EXPENDITURES</b>			
Current:			
General government	-	-	4,888
Public safety	-	-	-
Highways and streets	-	565,935	-
Conservation of natural resources	745,239	-	-
Health and welfare	-	-	-
Special grants and projects	-	-	-
Culture and recreation	-	-	-
Capital outlay	192,267	-	80,043
Debt service	-	-	-
Total expenditures	<u>937,506</u>	<u>565,935</u>	<u>84,931</u>
Excess (deficiency) of revenues over expenditures	<u>181,971</u>	<u>(461,923)</u>	<u>(38,918)</u>
Other financing sources (uses):			
Operating transfers in (out)	-	-	-
Unrealized gain(loss) on investments	-	-	-
Sale of property	1,615	-	-
Total other financing sources (uses)	<u>1,615</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	183,586	(461,923)	(38,918)
Fund balances - beginning of year	<u>1,025,246</u>	<u>720,560</u>	<u>122,269</u>
Fund balances - end of the year	<u>\$ 1,208,832</u>	<u>\$ 258,637</u>	<u>\$ 83,351</u>

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

<u>Property Valuation Fund</u>	<u>DWI Fund</u>	<u>Sheriff's Forfeiture Fund</u>	<u>County Income Fund</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,575,049
-	-	-	-	265,243
233,608	319,572	-	-	1,793,059
-	92,244	-	-	92,244
-	21	-	84,659	85,138
-	-	-	2,719,239	2,794,560
-	-	-	-	180,182
<u>233,608</u>	<u>411,837</u>	<u>-</u>	<u>2,803,898</u>	<u>6,785,475</u>
170,552	-	-	-	175,440
-	410,754	-	-	1,226,665
-	-	-	-	565,935
-	-	-	-	786,239
-	-	-	-	239,503
-	-	-	-	-
-	-	-	-	-
4,946	6,000	-	-	1,167,826
-	-	-	-	-
<u>175,498</u>	<u>416,754</u>	<u>-</u>	<u>-</u>	<u>4,161,608</u>
58,110	(4,917)	-	2,803,898	2,623,867
-	-	-	(2,460,000)	(2,355,000)
-	-	-	949,259	949,259
-	-	-	-	2,066
-	-	-	<u>(1,510,741)</u>	<u>(1,403,675)</u>
58,110	(4,917)	-	1,293,157	1,220,192
159,602	64,176	53,985	6,032,560	12,743,736
<u>\$ 217,712</u>	<u>\$ 59,259</u>	<u>\$ 53,985</u>	<u>\$ 7,325,717</u>	<u>\$ 13,963,928</u>

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-3

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Farm and Range Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 48,000	\$ 48,000	\$ 46,103	\$ (1,897)
Total revenues	48,000	48,000	46,103	(1,897)
<b>EXPENDITURES</b>				
Current:				
Conservation of natural resources:				
Operating expenses	52,000	52,000	41,000	11,000
Total expenditures	52,000	52,000	41,000	11,000
Excess (deficiency) of revenues over expenditures	(4,000)	(4,000)	5,103	9,103
Other financing sources (uses):				
Designated cash	4,000	4,000	-	(4,000)
Total other financing sources (uses)	4,000	4,000	-	(4,000)
Net change in fund balance	-	-	5,103	5,103
Fund balance - beginning of year	-	-	23,715	23,715
Fund balance - end of the year	\$ -	\$ -	\$ 28,818	\$ 28,818

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-4

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Recreation Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 2,663	\$ 2,663
Total revenues	-	-	2,663	2,663
<b>EXPENDITURES</b>				
Current:				
Culture and recreation:				
Operating expenses	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	2,663	2,663
Other financing sources (uses):				
Designated cash	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	2,663	2,663
Fund balance - beginning of year	-	-	126	126
Fund balance - end of the year	\$ -	\$ -	\$ 2,789	\$ 2,789

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Dunken Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 55,501	\$ 60,579	\$ 82,779	\$ 22,200
Refunds and recoveries	-	-	62	62
Total revenues	<u>55,501</u>	<u>60,579</u>	<u>82,841</u>	<u>22,262</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	100	88	12
Operating expenses	141,000	139,310	25,829	113,481
Supplies	15,000	1,080	269	811
Total public safety	<u>156,000</u>	<u>140,490</u>	<u>26,186</u>	<u>114,304</u>
Capital outlay	15,000	30,510	15,505	15,005
Total expenditures	<u>171,000</u>	<u>171,000</u>	<u>41,691</u>	<u>129,309</u>
Excess (deficiency) of revenues over expenditures	<u>(115,499)</u>	<u>(110,421)</u>	<u>41,150</u>	<u>151,571</u>
Other financing sources (uses):				
Designated cash	113,499	112,421	-	(112,421)
Operating transfers in (out)	2,000	(2,000)	(2,000)	-
Total other financing sources (uses)	<u>115,499</u>	<u>110,421</u>	<u>(2,000)</u>	<u>(112,421)</u>
Net change in fund balance	-	-	39,150	39,150
Fund balance - beginning of year	-	-	160,618	160,618
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 199,768</u>	<u>\$ 199,768</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Prepays			\$ (3,666)	
Receivables			(5,597)	
Net change in fund balance (GAAP basis)			<u>\$ 29,887</u>	

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

## STATE OF NEW MEXICO

Statement B-6

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
East Grand Plains Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 117,168	\$ 120,458	\$ 104,810	\$ (15,648)
Miscellaneous	-	-	88,871	88,871
Total revenues	<u>117,168</u>	<u>120,458</u>	<u>193,681</u>	<u>73,223</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	40	35	5
Operating expenses	57,520	54,517	37,610	16,907
Supplies	13,570	26,133	22,172	3,961
Total public safety	<u>71,090</u>	<u>80,690</u>	<u>59,817</u>	<u>20,873</u>
Capital outlay	<u>170,000</u>	<u>160,000</u>	<u>-</u>	<u>160,000</u>
Total expenditures	<u>241,090</u>	<u>240,690</u>	<u>59,817</u>	<u>180,873</u>
Excess (deficiency) of revenues over expenditures	<u>(123,922)</u>	<u>(120,232)</u>	<u>133,864</u>	<u>254,096</u>
Other financing sources (uses):				
Designated cash	119,922	124,232	-	(124,232)
Operating transfers in (out)	4,000	(4,000)	(4,000)	-
Total other financing sources (uses)	<u>123,922</u>	<u>120,232</u>	<u>(4,000)</u>	<u>(124,232)</u>
Net change in fund balance	-	-	129,864	129,864
Fund balance - beginning of year	-	-	43,516	43,516
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,380</u>	<u>\$ 173,380</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Prepays			\$ (3,820)	
Receivables			(89,076)	
Net change in fund balance (GAAP basis)			<u>\$ 36,968</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Penasco Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 54,483	\$ 59,468	\$ 73,579	\$ 14,111
Refunds and recoveries	-	-	139	139
Miscellaneous	-	-	-	-
Total revenues	<u>54,483</u>	<u>59,468</u>	<u>73,718</u>	<u>14,250</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	80	71	9
Operating expenses	51,560	58,204	36,475	21,729
Supplies	8,000	1,276	772	504
Total public safety	<u>59,560</u>	<u>59,560</u>	<u>37,318</u>	<u>22,242</u>
Capital outlay	<u>6,500</u>	<u>6,500</u>	<u>5,661</u>	<u>839</u>
Total expenditures	<u>66,060</u>	<u>66,060</u>	<u>42,979</u>	<u>23,081</u>
Excess (deficiency) of revenues over expenditures	<u>(11,577)</u>	<u>(6,592)</u>	<u>30,739</u>	<u>37,331</u>
Other financing sources (uses):				
Designated cash	8,577	9,592	-	(9,592)
Operating transfers in (out)	3,000	(3,000)	(3,000)	-
Total other financing sources (uses)	<u>11,577</u>	<u>6,592</u>	<u>(3,000)</u>	<u>(9,592)</u>
Net change in fund balance	-	-	27,739	27,739
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>125,881</u>	<u>125,881</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,620</u>	<u>\$ 153,620</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Prepays			\$ (3,401)	
Net change in fund balance (GAAP basis)			<u>\$ 24,338</u>	

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



## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Midway Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 58,584	\$ 74,567	\$ 74,567	\$ -
Refunds and recoveries	-	-	130	130
Miscellaneous	-	-	-	-
Total revenues	<u>58,584</u>	<u>74,567</u>	<u>74,697</u>	<u>130</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	-	-	-
Operating expenses	65,650	70,272	37,754	32,518
Supplies	24,000	30,000	10,162	19,838
Total public safety	<u>89,650</u>	<u>100,272</u>	<u>47,916</u>	<u>52,356</u>
Capital outlay	<u>4,000</u>	<u>4,000</u>	<u>-</u>	<u>4,000</u>
Total expenditures	<u>93,650</u>	<u>104,272</u>	<u>47,916</u>	<u>56,356</u>
Excess (deficiency) of revenues over expenditures	<u>(35,066)</u>	<u>(29,705)</u>	<u>26,781</u>	<u>56,486</u>
Other financing sources (uses):				
Designated cash	31,066	33,705	-	(33,705)
Operating transfers in (out)	<u>4,000</u>	<u>(4,000)</u>	<u>(4,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>35,066</u>	<u>29,705</u>	<u>(4,000)</u>	<u>(33,705)</u>
Net change in fund balance	-	-	22,781	22,781
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>103,062</u>	<u>103,062</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 125,843</u>	<u>\$ 125,843</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (10,622)	
Accounts payable			<u>(3,617)</u>	
Net change in fund balance (GAAP basis)			<u>\$ 8,542</u>	

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-9

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Berrendo Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 137,723	\$ 146,172	\$ 164,916	\$ 18,744
Refunds and recoveries	-	-	79	79
Miscellaneous	-	-	-	-
Total revenues	<u>137,723</u>	<u>146,172</u>	<u>164,995</u>	<u>18,823</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	40	30	10
Operating expenses	112,600	111,552	92,274	19,278
Supplies	21,000	27,792	23,747	4,045
Total public safety	<u>133,600</u>	<u>139,384</u>	<u>116,051</u>	<u>23,333</u>
Capital outlay	<u>16,000</u>	<u>12,415</u>	<u>5,933</u>	<u>6,482</u>
Total expenditures	<u>149,600</u>	<u>151,799</u>	<u>121,984</u>	<u>29,815</u>
Excess (deficiency) of revenues over expenditures	<u>(11,877)</u>	<u>(5,627)</u>	<u>43,011</u>	<u>48,638</u>
Other financing sources (uses):				
Designated cash	6,877	10,627	-	(10,627)
Operating transfers in (out)	<u>5,000</u>	<u>(5,000)</u>	<u>(5,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>11,877</u>	<u>5,627</u>	<u>(5,000)</u>	<u>(10,627)</u>
Net change in fund balance	-	-	38,011	38,011
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>111,831</u>	<u>111,831</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 149,842</u>	<u>\$ 149,842</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (10,473)	
Prepays			<u>(3,690)</u>	
Net change in fund balance (GAAP basis)			<u>\$ 23,848</u>	

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-10

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Sierra Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 111,002	\$ 127,486	\$ 162,383	\$ 34,897
Miscellaneous	-	-	-	-
Total revenues	<u>111,002</u>	<u>127,486</u>	<u>162,383</u>	<u>34,897</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	40	26	14
Operating expenses	103,300	99,173	88,509	10,664
Supplies	20,000	13,244	13,233	11
Total public safety	<u>123,300</u>	<u>112,457</u>	<u>101,768</u>	<u>10,689</u>
Capital outlay	2,100	234,960	232,804	2,156
Total expenditures	<u>125,400</u>	<u>347,417</u>	<u>334,572</u>	<u>12,845</u>
Excess (deficiency) of revenues over expenditures	<u>(14,398)</u>	<u>(219,931)</u>	<u>(172,189)</u>	<u>47,742</u>
Other financing sources (uses):				
Designated cash	10,398	223,931	-	(223,931)
Operating transfers in (out)	4,000	(4,000)	(4,000)	-
Total other financing sources (uses)	<u>14,398</u>	<u>219,931</u>	<u>(4,000)</u>	<u>(223,931)</u>
Net change in fund balance	-	-	(176,189)	(176,189)
Fund balance - beginning of year	-	-	192,502	192,502
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,313</u>	<u>\$ 16,313</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Prepays			\$ (4,078)	
Receivables			(4,209)	
Net change in fund balance (GAAP basis)			<u>\$ (184,476)</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Rio Felix Fire District Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 39,058	\$ 42,632	\$ 160,242	\$ 117,610
Refunds and recoveries	-	-	46	46
Miscellaneous	-	-	-	-
Total revenues	<u>39,058</u>	<u>42,632</u>	<u>160,288</u>	<u>117,656</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	250	239	11
Operating expenses	86,845	73,585	41,927	31,658
Supplies	3,500	16,510	16,505	5
Total public safety	<u>90,345</u>	<u>90,345</u>	<u>58,671</u>	<u>31,674</u>
Capital outlay	<u>6,000</u>	<u>6,000</u>	<u>-</u>	<u>6,000</u>
Total expenditures	<u>96,345</u>	<u>96,345</u>	<u>58,671</u>	<u>37,674</u>
Excess (deficiency) of revenues over expenditures	<u>(57,287)</u>	<u>(53,713)</u>	<u>101,617</u>	<u>155,330</u>
Other financing sources (uses):				
Designated cash	56,287	54,713	-	(54,713)
Operating transfers in (out)	<u>1,000</u>	<u>(1,000)</u>	<u>(1,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>57,287</u>	<u>53,713</u>	<u>(1,000)</u>	<u>(54,713)</u>
Net change in fund balance	-	-	100,617	100,617
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>105,095</u>	<u>105,095</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 205,712</u>	<u>\$ 205,712</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (3,325)	
Prepays			<u>(2,162)</u>	
Net change in fund balance (GAAP basis)			<u>\$ 95,130</u>	

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

## STATE OF NEW MEXICO

Statement B-12

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Chaves County Fire District #8 Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 58,584	\$ 59,721	\$ 89,500	\$ 29,779
Refunds and recoveries	-	-	2	2
Miscellaneous	-	-	-	-
Total revenues	<u>58,584</u>	<u>59,721</u>	<u>89,502</u>	<u>29,781</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	-	150	142	8
Operating expenses	63,050	63,683	63,254	429
Supplies	8,000	10,469	10,457	12
Total public safety	<u>71,050</u>	<u>74,302</u>	<u>73,853</u>	<u>449</u>
Capital outlay	-	5,500	5,494	6
Total expenditures	<u>71,050</u>	<u>79,802</u>	<u>79,347</u>	<u>455</u>
Excess (deficiency) of revenues over expenditures	<u>(12,466)</u>	<u>(20,081)</u>	<u>10,155</u>	<u>30,236</u>
Other financing sources (uses):				
Designated cash	10,466	22,081	-	(22,081)
Operating transfers in (out)	2,000	(2,000)	(2,000)	-
Total other financing sources (uses)	<u>12,466</u>	<u>20,081</u>	<u>(2,000)</u>	<u>(22,081)</u>
Net change in fund balance	-	-	8,155	8,155
Fund balance - beginning of year	-	-	45,635	45,635
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,790</u>	<u>\$ 53,790</u>
<b>RECONCILIATION TO GAAP</b>				
Receivables			\$ 2,492	
Accounts payable			85	
Prepays			(2,583)	
Net change in fund balance (GAAP basis)			<u>\$ 8,149</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Fire and Ambulance Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 451,800	\$ 451,800	\$ 584,328	\$ 132,528
Interest on investments	140,000	140,000	70,976	(69,024)
Miscellaneous	-	-	40,038	40,038
Total revenues	<u>591,800</u>	<u>591,800</u>	<u>695,342</u>	<u>103,542</u>
<b>EXPENDITURES</b>				
Capital outlay	<u>445,000</u>	<u>445,000</u>	<u>339,527</u>	<u>105,473</u>
Total expenditures	<u>445,000</u>	<u>445,000</u>	<u>339,527</u>	<u>105,473</u>
Excess (deficiency) of revenues over expenditures	<u>146,800</u>	<u>146,800</u>	<u>355,815</u>	<u>209,015</u>
Other financing sources (uses):				
Designated cash	(116,800)	(176,800)	-	176,800
Operating transfers in (out)	(30,000)	30,000	30,000	-
Total other financing sources (uses)	<u>(146,800)</u>	<u>(146,800)</u>	<u>30,000</u>	<u>176,800</u>
Net change in fund balance	-	-	385,815	385,815
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>2,718,378</u>	<u>2,718,378</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,104,193</u>	<u>\$ 3,104,193</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (75,247)	
Net change in fund balance (GAAP basis)			<u>\$ 310,568</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Law Enforcement Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 44,600	\$ 44,600	\$ 44,600	\$ -
Miscellaneous	-	-	-	-
Total revenues	<u>44,600</u>	<u>44,600</u>	<u>44,600</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Operating expenses	13,500	17,309	12,177	5,132
Supplies	19,000	33,175	21,384	11,791
Total public safety	<u>32,500</u>	<u>50,484</u>	<u>33,561</u>	<u>16,923</u>
Capital outlay	<u>11,600</u>	<u>12,549</u>	<u>11,440</u>	<u>1,109</u>
Total expenditures	<u>44,100</u>	<u>63,033</u>	<u>45,001</u>	<u>18,032</u>
Excess (deficiency) of revenues over expenditures	<u>500</u>	<u>(18,433)</u>	<u>(401)</u>	<u>18,032</u>
Other financing sources (uses):				
Designated cash	(500)	18,433	-	(18,433)
Sale of property	-	-	451	451
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>(500)</u>	<u>18,433</u>	<u>451</u>	<u>(17,982)</u>
Net change in fund balance	-	-	50	50
Fund balance - beginning of year	-	-	18,065	18,065
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,115</u>	<u>\$ 18,115</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (44,600)	
Accounts payable			2,986	
Net change in fund balance (GAAP basis)			<u>\$ (41,564)</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Public Safety Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 15,172	\$ 15,172
Total revenues	-	-	15,172	15,172
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Operating expenses	-	5,144	988	4,156
Supplies	-	8,072	-	8,072
Total public safety	-	13,216	988	12,228
Total expenditures	-	13,216	988	12,228
Excess (deficiency) of revenues over expenditures	-	(13,216)	14,184	27,400
Other financing sources (uses):				
Designated cash	-	13,216	-	(13,216)
Total other financing sources (uses)	-	13,216	-	(13,216)
Net change in fund balance	-	-	14,184	14,184
Fund balance - beginning of year	-	-	16,401	16,401
Fund balance - end of the year	\$ -	\$ -	\$ 30,585	\$ 30,585
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (1,199)	
Net change in fund balance (GAAP basis)			\$ 12,985	

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



**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-16

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Corrections Fees Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 175,000	\$ 175,000	\$ 182,394	\$ 7,394
Total revenues	<u>175,000</u>	<u>175,000</u>	<u>182,394</u>	<u>7,394</u>
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel expenses	(3,000)	340,429	265,820	74,609
Operating expenses	3,500	53,320	42,705	10,615
Supplies	-	35,900	35,250	650
Total expenditures	<u>500</u>	<u>429,649</u>	<u>343,775</u>	<u>85,874</u>
Excess (deficiency) of revenues over expenditures	<u>174,500</u>	<u>(254,649)</u>	<u>(161,381)</u>	<u>93,268</u>
Other financing sources (uses):				
Designated cash	<u>(174,500)</u>	<u>254,649</u>	<u>-</u>	<u>(254,649)</u>
Total other financing sources (uses)	<u>(174,500)</u>	<u>254,649</u>	<u>-</u>	<u>(254,649)</u>
Net change in fund balance	-	-	(161,381)	(161,381)
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>381,894</u>	<u>381,894</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 220,513</u>	<u>\$ 220,513</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			<u>\$ 47,503</u>	
Net change in fund balance (GAAP basis)			<u>\$ (113,878)</u>	

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-17

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Environmental Gross Receipts Tax Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 250,350	\$ 291,050	\$ 291,576	\$ 526
Interest	475	575	586	11
Total revenues	<u>250,825</u>	<u>291,625</u>	<u>292,162</u>	<u>537</u>
<b>EXPENDITURES</b>				
Current:				
Health & Welfare:				
Personnel services	85,931	72,029	66,914	5,115
Operating expenses	129,750	172,230	172,196	34
Supplies	450	402	393	9
Total expenditures	<u>216,131</u>	<u>244,661</u>	<u>239,503</u>	<u>5,158</u>
Capital outlay	<u>148,000</u>	<u>160,270</u>	<u>160,266</u>	<u>4</u>
Total expenditures	<u>364,131</u>	<u>404,931</u>	<u>399,769</u>	<u>5,162</u>
Excess (deficiency) of revenues over expenditures	<u>(113,306)</u>	<u>(113,306)</u>	<u>(107,607)</u>	<u>5,699</u>
Other financing sources (uses):				
Designated cash	213,306	(86,694)	-	86,694
Operating transfers in (out)	(100,000)	200,000	100,000	(100,000)
Total other financing sources (uses)	<u>113,306</u>	<u>113,306</u>	<u>100,000</u>	<u>(13,306)</u>
Net change in fund balance	-	-	(7,607)	(7,607)
Fund balance - beginning of year	-	-	67,314	67,314
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,707</u>	<u>\$ 59,707</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (29,080)	
Net change in fund balance (GAAP basis)			<u>\$ (36,687)</u>	

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

## STATE OF NEW MEXICO

Statement B-18

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Hospital Aged Accounts Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Miscellaneous	\$ 7,500	\$ 7,500	\$ 9,521	\$ 2,021
Total revenues	<u>7,500</u>	<u>7,500</u>	<u>9,521</u>	<u>2,021</u>
<b>EXPENDITURES</b>				
Current:				
Health and welfare:				
Operating expenses	1,600	1,600	-	1,600
Supplies	3,500	3,500	-	3,500
Total health and welfare	<u>5,100</u>	<u>5,100</u>	<u>-</u>	<u>5,100</u>
Total expenditures	<u>5,100</u>	<u>5,100</u>	<u>-</u>	<u>5,100</u>
Excess (deficiency) of revenues over expenditures	<u>2,400</u>	<u>2,400</u>	<u>9,521</u>	<u>7,121</u>
Other financing sources (uses):				
Designated cash	<u>(2,400)</u>	<u>(2,400)</u>	<u>-</u>	<u>2,400</u>
Total other financing sources (uses)	<u>(2,400)</u>	<u>(2,400)</u>	<u>-</u>	<u>2,400</u>
Net change in fund balance	-	-	9,521	9,521
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>74,132</u>	<u>74,132</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,653</u>	<u>\$ 83,653</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-19

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Flood Control Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 824,611	\$ 824,611	\$ 1,040,354	\$ 215,743
Intergovernmental	90,000	96,000	98,035	2,035
Miscellaneous	1,800	1,800	1,569	(231)
Total revenues	<u>916,411</u>	<u>922,411</u>	<u>1,139,958</u>	<u>217,547</u>
<b>EXPENDITURES</b>				
Current:				
Conservation of natural resources:				
Personnel services	601,980	601,876	540,194	61,682
Operating expenses	199,885	210,259	178,833	31,426
Supplies	35,000	56,300	50,447	5,853
Total public safety	<u>836,865</u>	<u>868,435</u>	<u>769,474</u>	<u>98,961</u>
Capital outlay	<u>292,000</u>	<u>266,430</u>	<u>167,267</u>	<u>99,163</u>
Total expenditures	<u>1,128,865</u>	<u>1,134,865</u>	<u>936,741</u>	<u>198,124</u>
Excess (deficiency) of revenues over expenditures	<u>(212,454)</u>	<u>(212,454)</u>	<u>203,217</u>	<u>415,671</u>
Other financing sources (uses):				
Designated cash	212,454	212,454	-	(212,454)
Sale of property	-	-	1,615	1,615
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>212,454</u>	<u>212,454</u>	<u>1,615</u>	<u>(210,839)</u>
Net change in fund balance	-	-	204,832	204,832
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>979,334</u>	<u>979,334</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,184,166</u>	<u>\$ 1,184,166</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (20,481)	
Prepays			(765)	
Net change in fund balance (GAAP basis)			<u>\$ 183,586</u>	

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Special Road Construction Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ 11,000	\$ 11,000	\$ 4,012	\$ (6,988)
Miscellaneous	100,000	150,000	100,000	(50,000)
Total revenues	111,000	161,000	104,012	(56,988)
<b>EXPENDITURES</b>				
Current:				
Highways and streets:				
Operating expenses	520,000	570,000	565,935	4,065
Total expenditures	520,000	570,000	565,935	4,065
Excess (deficiency) of revenues over expenditures	(409,000)	(409,000)	(461,923)	(52,923)
Other financing sources (uses):				
Designated cash	409,000	409,000	-	(409,000)
Total other financing sources (uses)	409,000	409,000	-	(409,000)
Net change in fund balance	-	-	(461,923)	(461,923)
Fund balance - beginning of year	-	-	720,560	720,560
Fund balance - end of the year	\$ -	\$ -	\$ 258,637	\$ 258,637

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Clerk Recording and Filing Fees Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Charges for services	\$ 61,000	\$ 61,000	\$ -	\$ (61,000)
Miscellaneous	-	-	46,012	46,012
Total revenues	<u>61,000</u>	<u>61,000</u>	<u>46,012</u>	<u>(14,988)</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Operating expenses	35,800	35,800	-	35,800
Supplies	5,000	5,000	4,887	113
Total expenditures	<u>40,800</u>	<u>40,800</u>	<u>4,887</u>	<u>35,913</u>
Capital outlay	<u>86,400</u>	<u>86,400</u>	<u>80,043</u>	<u>6,357</u>
Total expenditures	<u>127,200</u>	<u>127,200</u>	<u>84,930</u>	<u>42,270</u>
Excess (deficiency) of revenues over expenditures	<u>(66,200)</u>	<u>(66,200)</u>	<u>(38,918)</u>	<u>27,282</u>
Other financing sources (uses):				
Designated cash	66,200	66,200	-	(66,200)
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>66,200</u>	<u>66,200</u>	<u>-</u>	<u>(66,200)</u>
Net change in fund balance	-	-	(38,918)	(38,918)
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>122,269</u>	<u>122,269</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 83,351</u>	<u>\$ 83,351</u>

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Property Valuation Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 130,000	\$ 130,000	\$ 231,334	\$ 101,334
Miscellaneous	-	-	-	-
Total revenues	<u>130,000</u>	<u>130,000</u>	<u>231,334</u>	<u>101,334</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Personnel services	3,103	3,103	2,645	458
Operating expenses	36,848	32,148	27,440	4,708
Supplies	164,198	166,048	140,466	25,582
Total expenditures	<u>204,149</u>	<u>201,299</u>	<u>170,551</u>	<u>30,748</u>
Capital outlay	-	4,950	4,946	4
Total expenditures	<u>204,149</u>	<u>206,249</u>	<u>175,497</u>	<u>30,752</u>
Excess (deficiency) of revenues over expenditures	<u>(74,149)</u>	<u>(76,249)</u>	<u>55,837</u>	<u>132,086</u>
Other financing sources (uses):				
Designated cash	74,149	76,249	-	(76,249)
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>74,149</u>	<u>76,249</u>	<u>-</u>	<u>(76,249)</u>
Net change in fund balance	-	-	55,837	55,837
Fund balance - beginning of year	-	-	159,602	159,602
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 215,439</u>	<u>\$ 215,439</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ 2,273	
Net change in fund balance (GAAP basis)			<u>\$ 58,110</u>	

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-23

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
DWI Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ 367,352	\$ 352,352	\$ 338,352	\$ (14,000)
Charges for services	60,000	99,000	92,244	(6,756)
Refunds and recoveries	-	-	21	21
Miscellaneous	-	-	-	-
Total revenues	427,352	451,352	430,617	(20,735)
<b>EXPENDITURES</b>				
Current:				
Public safety:				
Personnel	192,074	199,881	169,661	30,220
Operating expenses	204,578	240,784	231,488	9,296
Supplies	8,319	22,306	17,259	5,047
Total expenditures	404,971	462,971	418,408	44,563
Excess (deficiency) of revenues over expenditures	22,381	(11,619)	12,209	23,828
Other financing sources (uses):				
Operating transfers in (out)	-	-	-	-
Designated cash	(22,381)	11,619	-	(11,619)
Total other financing sources (uses)	(22,381)	11,619	-	(11,619)
Net change in fund balance	-	-	12,209	12,209
Fund balance - beginning of year	-	-	47,050	47,050
Fund balance - end of the year	\$ -	\$ -	\$ 59,259	\$ 59,259
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Accounts payable			\$ 1,654	
Receivables			(18,780)	
Net change in fund balance (GAAP basis)			\$ (4,917)	

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



**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement B-24

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Sheriff's Forfeiture Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Current:				
General Government:				
Operating expenses	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses):				
Designated cash	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance - beginning of year	-	-	53,985	53,985
Fund balance - end of the year	\$ -	\$ -	\$ 53,985	\$ 53,985

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
County Income Special Revenue Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest	\$ 2,000,000	\$ 2,000,000	\$ 2,875,315	\$ 875,315
Refunds and recoveries	-	-	84,659	84,659
	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,959,974</u>	<u>959,974</u>
<b>EXPENDITURES</b>				
Current:				
Health and welfare:				
Personnel services	-	-	-	-
Operating expenses	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,959,974</u>	<u>959,974</u>
Other financing sources (uses):				
Designated cash balance	(4,250,000)	460,000	-	(460,000)
Gain(loss) on investments	-	-	949,259	949,259
Operating transfers in (out)	<u>2,250,000</u>	<u>(2,460,000)</u>	<u>(2,460,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(1,510,741)</u>	<u>489,259</u>
Net change in fund balances	-	-	1,449,233	1,449,233
Fund balance - beginning of year	-	-	<u>5,876,483</u>	<u>5,876,483</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,325,716</u>	<u>\$ 7,325,716</u>

**RECONCILIATION TO GAAP**

## Adjustments:

Receivables	\$ (156,076)
Net change in fund balance (GAAP basis)	<u>\$ 1,293,157</u>

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

**DEBT SERVICE FUNDS**

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**STATE OF NEW MEXICO  
CHAVES COUNTY  
Debt Service Fund Descriptions  
June 30, 2009**

*General Obligation Bonds Fund*

To account for the accumulation of resources for, and the payment of, general long-term principal, interest and related costs of general obligation bonds. The primary source of revenue is property taxes.

*2007 Bond Refunding Fund*

To provide funds for the refunding of New Mexico Gross Receipts Tax Revenue Bonds Series 2002.

*Revenue Bond Debt Service #2 Fund*

The purpose of this fund is to set aside pledged revenues and deposit monthly into the Gross Receipts Tax Income Fund by the County Treasurer, and transfer by the County Treasurer to the Debt Service Fund, Capital Projects Fund, Reserve Fund and Extraordinary Mandatory Redemption Fund.

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Balance Sheet**  
**Non-Major Debt Service Funds**  
**June 30, 2009**

Statement C-1

	<b>General Obligation Bonds Fund</b>	<b>Bonds 2007 Refunding Fund</b>	<b>Revenue Bonds Debt Service #2 Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 283	\$ 1,447	\$ 3,543,342	\$ 3,545,072
Receivables:				
Taxes	-	-	176,502	176,502
 Total assets	 \$ 283	 \$ 1,447	 \$ 3,719,844	 \$ 3,721,574
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Deferred revenue	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Fund balances:				
Reserved:				
Reserved for debt service	283	1,447	3,719,844	3,721,574
Total fund balances	283	1,447	3,719,844	3,721,574
 Total liabilities and fund balances	 \$ 283	 \$ 1,447	 \$ 3,719,844	 \$ 3,721,574

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement C-2

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Non-Major Debt Service Funds  
For the Year Ended June 30, 2009**

	<b>General Obligation Bonds Fund</b>	<b>Bonds 2007 Refunding Fund</b>	<b>Revenue Bonds Debt Service #2 Fund</b>	<b>Total</b>
<b>REVENUES</b>				
Taxes:				
Gross receipts taxes	\$ 3	\$ -	\$ 2,146,786	\$ 2,146,789
Interest on investments	-	-	4,821	4,821
Total revenues	<u>3</u>	<u>-</u>	<u>2,151,607</u>	<u>2,151,610</u>
<b>EXPENDITURES</b>				
Current:				
Debt service				
Principal	-	-	-	-
Commissions	-	-	-	-
Interest	-	490,553	-	490,553
Total expenditures	<u>-</u>	<u>490,553</u>	<u>-</u>	<u>490,553</u>
Excess (deficiency) of revenues over expenditures	<u>3</u>	<u>(490,553)</u>	<u>2,151,607</u>	<u>1,661,057</u>
Other financing sources (uses):				
Operating transfers in (out)	-	492,000	(492,000)	-
Total other financing sources (uses)	<u>-</u>	<u>492,000</u>	<u>(492,000)</u>	<u>-</u>
Net changes in fund balances	3	1,447	1,659,607	1,661,057
Fund balances - beginning of year	<u>280</u>	<u>-</u>	<u>2,060,237</u>	<u>2,060,517</u>
Fund balances - end of the year	<u>\$ 283</u>	<u>\$ 1,447</u>	<u>\$ 3,719,844</u>	<u>\$ 3,721,574</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement C-3

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
General Obligation Bonds Debt Service Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 3	\$ 3
Miscellaneous	-	-	-	-
Total revenues	-	-	3	3
<b>EXPENDITURES</b>				
Principal	-	-	-	-
Interest	-	-	-	-
Commissions	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	3	3
Other financing sources (uses):				
Designated cash	-	-	-	-
Operating transfer in (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	3	3
Fund balance - beginning of year	-	-	280	280
Fund balance - end of the year	\$ -	\$ -	\$ 283	\$ 283

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



## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
2007 Bond Refunding Debt Service Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Interest on investments	\$ -	\$ -	\$ -	\$ -
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Debt service:				
Interest	489,485	491,485	490,553	932
Total expenditures	489,485	491,485	490,553	932
Excess (deficiency) of revenues over expenditures	(489,485)	(491,485)	(490,553)	932
Other financing sources (uses):				
Designated cash	979,485	(515)	-	515
Bond issuance costs	-	-	-	-
Operating transfers in (out)	(490,000)	492,000	492,000	-
Total other financing sources (uses)	489,485	491,485	492,000	515
Net change in fund balance	-	-	1,447	1,447
Fund balance - beginning of year	-	-	-	-
Fund balance - end of the year	\$ -	\$ -	\$ 1,447	\$ 1,447

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Revenue Bonds Debt Service #2 Debt Service Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 2,318,200	\$ 2,318,200	\$ 2,383,044	\$ 64,844
Interest	5,400	5,400	5,285	(115)
Total revenues	<u>2,323,600</u>	<u>2,323,600</u>	<u>2,388,329</u>	<u>64,729</u>
<b>EXPENDITURES</b>				
Debt service	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>2,323,600</u>	<u>2,323,600</u>	<u>2,388,329</u>	<u>64,729</u>
Other financing sources (uses):				
Designated cash	(2,813,600)	(1,831,600)	-	1,831,600
Operating transfers in (out)	490,000	(492,000)	(492,000)	-
Total other financing sources (uses)	<u>(2,323,600)</u>	<u>(2,323,600)</u>	<u>(492,000)</u>	<u>1,831,600</u>
Net change in fund balance	-	-	1,896,329	1,896,329
Fund balance - beginning of year	-	-	1,647,013	1,647,013
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,543,342</u>	<u>\$ 3,543,342</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (236,722)	
Net change in fund balance (GAAP basis)			<u>\$ 1,659,607</u>	

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

## **CAPITAL PROJECTS FUNDS**

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**STATE OF NEW MEXICO  
CHAVES COUNTY  
Capital Project Funds Descriptions  
June 30, 2009**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

The County has three funds classified as Capital Projects Funds as follows:

*Detention Construction Project Fund*

The purpose of this fund is to account for the construction of a new detention center. (Ordinance #39, 6-21-93)

*Administration Construction Project Fund*

The purpose of this fund is to account for the construction of the new administrative complex.

*Courthouse Construction Project Fund*

The purpose of this fund is to account for the remodeling of the courthouse.

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Combining Balance Sheet**  
**Non-Major Capital Projects**  
**June 30, 2009**

Statement D-1

	<b>Detention Construction Project Fund</b>	<b>Administration Construction Project Fund</b>	<b>Courthouse Construction Project Fund</b>	<b>Total</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 542,003	\$ 682	\$ 24,384	\$ 567,069
Prepaid expenses	16,725	-	-	16,725
Receivables:				
Taxes	117,610	-	-	117,610
Total assets	<u>\$ 676,338</u>	<u>\$ 682</u>	<u>\$ 24,384</u>	<u>\$ 701,404</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts payable	\$ 168	\$ -	\$ -	\$ 168
Accrued expenses	-	-	-	-
Total liabilities	<u>168</u>	<u>-</u>	<u>-</u>	<u>168</u>
Fund balances:				
Unreserved:				
Designated for subsequent year's expenditures	-	-	-	-
Undesignated:	676,170	682	24,384	701,236
Total fund balances	<u>676,170</u>	<u>682</u>	<u>24,384</u>	<u>701,236</u>
Total liabilities and fund balances	<u>\$ 676,338</u>	<u>\$ 682</u>	<u>\$ 24,384</u>	<u>\$ 701,404</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement D-2

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Non-Major Capital Projects Funds  
For the Year Ended June 30, 2009**

	<b>Detention Construction Project</b>	<b>Administration Construction Project</b>	<b>Courthouse Construction Project</b>	<b>Total</b>
<b>REVENUES</b>				
Taxes:				
Property taxes	\$ 1,434,754	\$ -	\$ -	\$ 1,434,754
Interest on investments	1,752	-	-	1,752
Miscellaneous	-	-	-	-
Total revenues	<u>1,436,506</u>	<u>-</u>	<u>-</u>	<u>1,436,506</u>
<b>EXPENDITURES</b>				
Current:				
General government	1,393,278	-	-	1,393,278
Total expenditures	<u>1,393,278</u>	<u>-</u>	<u>-</u>	<u>1,393,278</u>
Capital outlay	<u>65,000</u>	<u>-</u>	<u>-</u>	<u>65,000</u>
Total expenditures	<u>1,458,278</u>	<u>-</u>	<u>-</u>	<u>1,458,278</u>
Excess (deficiency) of revenues over expenditures	<u>(21,772)</u>	<u>-</u>	<u>-</u>	<u>(21,772)</u>
Other financing sources (uses):				
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	<u>(21,772)</u>	<u>-</u>	<u>-</u>	<u>(21,772)</u>
Fund balances - beginning of year	<u>697,942</u>	<u>682</u>	<u>24,384</u>	<u>723,008</u>
Fund balances - end of the year	<u>\$ 676,170</u>	<u>\$ 682</u>	<u>\$ 24,384</u>	<u>\$ 701,236</u>

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

**STATE OF NEW MEXICO  
CHAVES COUNTY**

Statement D-3

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Detention Center Construction Capital Projects Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ 1,532,500	\$ 1,532,840	\$ 1,592,276	\$ 59,436
Interest	4,800	4,800	1,947	(2,853)
Miscellaneous	-	-	-	-
Total revenues	<u>1,537,300</u>	<u>1,537,640</u>	<u>1,594,223</u>	<u>56,583</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Personnel	-	-	-	-
Operating	1,326,650	1,371,709	1,314,938	56,771
Supplies	169,950	124,551	124,506	45
Capital outlay	-	-	-	-
Total expenditures	<u>1,496,600</u>	<u>1,496,260</u>	<u>1,439,444</u>	<u>56,816</u>
Excess (deficiency) of revenues over expenditures	<u>40,700</u>	<u>41,380</u>	<u>154,779</u>	<u>113,399</u>
Other financing sources (uses):				
Designated cash	(40,700)	(41,380)	-	41,380
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	<u>(40,700)</u>	<u>(41,380)</u>	<u>-</u>	<u>41,380</u>
Net change in fund balance	-	-	154,779	154,779
Fund balance - beginning of year	<u>-</u>	<u>-</u>	<u>403,782</u>	<u>403,782</u>
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 558,561</u>	<u>\$ 558,561</u>
<b>RECONCILIATION TO GAAP</b>				
Adjustments:				
Receivables			\$ (157,717)	
Prepays			<u>(18,834)</u>	
Net change in fund balance (GAAP basis)			<u>\$ (21,772)</u>	

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



## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Administration Construction Capital Projects Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Total revenues	-	-	-	-
<b>EXPENDITURES</b>				
Current:				
General government	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses):				
Designated cash	-	-	-	-
Operating transfers in (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	-	-	-	-
Fund balance - beginning of year	-	-	682	682
Fund balance - end of the year	\$ -	\$ -	\$ 682	\$ 682

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

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
Courthouse Construction Project Capital Projects Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current:				
General government:				
Operating expenses	12,000	12,000	-	12,000
Capital outlay	-	-	-	-
	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
Excess (deficiency) of revenues over expenditures	<u>(12,000)</u>	<u>(12,000)</u>	<u>-</u>	<u>12,000</u>
Other financing sources (uses):				
Designated cash balance	12,000	12,000	-	(12,000)
Operating transfers in (out)	-	-	-	-
	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>
Net change in fund balances	-	-	-	-
Fund balance - beginning of year	-	-	24,384	24,384
Fund balance - end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,384</u>	<u>\$ 24,384</u>

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

## **PERMANENT FUND**

## STATE OF NEW MEXICO

Exhibit E-1

## CHAVES COUNTY

**Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Basis) and Actual  
County Permanent Fund  
For the Year Ended June 30, 2009**

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
	-	-	-	-
<b>EXPENDITURES</b>				
Current:				
General government:	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other financing sources (uses):				
Designated cash balance	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	-	-	-
Fund balance - beginning of year	-	-	50,000,000	50,000,000
Fund balance - end of the year	\$ -	\$ -	\$ 50,000,000	\$ 50,000,000

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

## **SUPPORTING SCHEDULES**

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## STATE OF NEW MEXICO

Schedule I

## CHAVES COUNTY

## Schedule of Changes in Assets and Liabilities - Agency Funds

## Fiduciary Funds

Year Ended June 30, 2009

	<b>Balance</b>				<b>Balance</b>
	<b>June 30, 2008</b>	<b>Additions</b>	<b>Deletions</b>		<b>June 30, 2009</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 860,427	\$ 279,995	\$ 860,427	\$	279,995
Receivables:					
Property Taxes	1,264,373	1,073,547	1,264,373	1,073,547	1,073,547
Oil & Gas Taxes	290,420	61,945	290,420	61,945	61,945
Total assets	<u>\$ 2,415,220</u>	<u>\$ 1,415,487</u>	<u>\$ 2,415,220</u>	<u>\$</u>	<u>1,415,487</u>
<b>LIABILITIES</b>					
Due to other taxing units	<u>2,415,220</u>	<u>\$ 1,415,487</u>	<u>\$ 2,415,220</u>	<u>1,415,487</u>	<u>1,415,487</u>
Total liabilities	<u>\$ 2,415,220</u>	<u>\$ 1,415,487</u>	<u>\$ 2,415,220</u>	<u>\$</u>	<u>1,415,487</u>

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

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**SCHEDULE OF JOINT POWERS AGREEMENTS**  
June 30, 2009

County #	a	b	c
	NM Counties	NM Association of Counties	Creation and operation of a workers' compensation fund.
	NM Counties	NM Association of Counties	To provide a Multi-Line fund for property and casualty insurance
A-84-83	Chaves County and Otero County	Chaves County and Otero County	Construction and maintainance of county roads
A-90-15	Chaves County & City of Roswell	Chaves County & City of Roswell	Coordinating control of all disasters within their respective jurisdictions
A-95-77	NM State Highway Dept; SNMEDD; SEPRO	NM State Highway Dept	Data collection requirements of the Intermodal Surface Transportation Efficiency Act
A-98-90	NM State Highway Dept & Chaves County	Chaves County	Energy and maintenance of warning flashers at the intersection of the Relief Route and Sunset
A-99-66	Chaves County & State of NM Dept of Corrections	Chaves County	House and feed the Parole Violator, provide and operate the dentention facility, detain parolees for the Department
A-01-24	NMPRC Insurance Division; Fire Marshal's Office; & Chaves County (WIPP Grant)	Chaves County	Develop and implement a county-wide hazardous materials emergency response training program
A-02-157	NMISC; Chaves County; Chaves County Flood Commission; City of Roswell; and Corps of Engineers	NMISC; Chaves County; Chaves County Flood Commission; City of Roswell; and Corps of Engineers	For the parties to work cooperatively to undertake and complete the work necessary to increase the Rio Hondo channel capacity
A-02-165	NM State Highway Dept & Chaves County	Chaves County	To provide electrical energy and maintenance of lighting at the intersection of US 285 and the Roswell Relief Route
A-02-172	Chaves County & State of NM Dept of Corrections	Chaves County	To establish the rights and responsibilities of the parties as to the operation of Chaves County District 8 Fire Station
A-04-91	NM Energy, Minerals & Natural Resources; Chaves County	Chaves County	The control of timber, grass, and woodland fires in and adjacent to developed areas
A-05-013	Chaves County and the Town of Dexter	Chaves County and the Town of Dexter	To provide for protection of life and property by enforcement codes and standards for flood plain management
A-05-015	City of Roswell and Chaves County	Pecos Valley Regional Communication Center District	Operating, administering and maintaining a joint enhanced 911 Regional Emergency Communication Center
A-05-045 A-05-013	Chaves County and the Town of Super. Dexter	Chaves County and the Town of Dexter	To provide for protection of life and property by enforcement codes and standards for flood plain management
A-06-014	Chaves County and Flood Control	Chaves County and Flood Control	To establish Flood Control as a Chaves County department

**Columns:**

- a Participants
- b Party responsible for operations
- c Description
- d Beginning and ending dates of the JPA
- e Total estimated amount of the project and portion applicable to the agency
- f Amount of the agency contribution in the current fiscal year
- g Audit Responsibility
- i Name of government agency where revenues and expenditures are reported
- h Fiscal agent if applicable

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



d	e	f	g	h	i
07/01/87 - Indefinite	\$ 340,873	\$ 340,873	NM Association of Counties	NM Association of Counties	NM Association of Counties
07/01/87 - Indefinite	\$ 295,975	\$ 295,975	NM Association of Counties	NM Association of Counties	NM Association of Counties
10/19/84 - Indefinite	N/A	N/A	Chaves County and Otero County	N/A	Chaves County and Otero County
04/12/90 - Indefinite	Unknown	Unknown	Chaves County & City of Roswell	Chaves County & City of Roswell	Chaves County & City of Roswell
10/17/95 - Indefinite	SEPRO pays 14.56% of total	Unknown	SNMEDD	SNMEDD	SNMEDD
11/24/98 - Indefinite	All annual costs	\$ 700	Chaves County	N/A	Chaves County
May 26, 1999 - June 30, 2000 annually	\$ 155,925	\$ 155,925	Chaves County	N/A	Chaves County
04/09/01 - Indefinite	\$ 11,000	\$ 11,000	Chaves County	N/A	Chaves County
11/6/01 - 12/31/10	Unknown	Unknown	NMISC; Chaves County; Chaves County Flood Commission; City of Roswell; and Corps of Engineers	N/A	NMISC; Chaves County; Chaves County Flood Commission; City of Roswell; and Corps of Engineers
01/24/03 - Indefinite	All annual costs	\$ 1,800	Chaves County	N/A	Chaves County
12/13/02 - Indefinite	Unknown	Unknown	Chaves County	N/A	Chaves County
09/13/04 - Indefinite	N/A	N/A	Chaves County	N/A	Chaves County
N/A	Unknown	Unknown	Chaves County	N/A	Chaves County
07/19/05 - Indefinite	\$ 325,000	\$ 325,000	Pecos Valley Regional Communication Center District	N/A	Pecos Valley Regional Communication Center District
N/A	Unknown	Unknown	Chaves County	N/A	Chaves County
04/06/06 - Indefinite	Unknown	Unknown	Chaves County	N/A	Chaves County

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**SCHEDULE OF MEMORANDUMS OF UNDERSTANDING**  
June 30, 2009

MOU #	County #	a	b	c
M-08-003		Chaves County & DFA/LGD/DWI Program	Chaves County	Repository for the designated screening & tracking data from each NM DWI Program
M-06-008	A-07-035 A-07-036	Chaves County and Summit Food Services Management, Inc.	Summit Food Services Management, Inc.	Renewal of professional food management contract
M-08-006	A-07-028	Chaves County & Dianne S. Meda	Chaves County	Professional services contract
M-08-009	A-06-034	Chaves County & Roswell Refuge	Chaves County	Professional services contract
M-08-015		Chaves County & Character Counts	Chaves County	For Project Graduation Celebration
M-08-016		Chaves County & Dexter Schools	Dexter Municipal School District	For Project Graduation Celebration
M-08-022	A-07-033	Chaves County & Boys & Girls Club	Boys & Girls Club	For providing recreation and counseling services to the youth of Chaves County
M-08-018	A-04-021	Chaves County and La Casa De Buena Salud	La Casa De Buena Salud	Renewal of lease agreement
M-08-021	A-02-050	Chaves County and Wayne A. Delamater, MD	Dr. Wayne A Delamater	Renewal of lease agreement
M-08-019	N-05-006	Chaves County and Ameripride Linen	Chaves County	Renewal of lease agreement
M-08-020	A-05-037	Chaves County & SENM Economic Development	SENM Economic Development	Renewal of lease agreement
M-08-002	A-03-117	Chaves County & Dr. Donald Wenner	Dr. Donald Wenner	Renewal of lease agreement
M-08-001	A-05-083	Chaves County and the Roswell Hispano Chamber of Commerce	Roswell Hispano Chamber of Commerce	Renewal of lease agreement
M-08-005	A-06-028	Chaves County and ASPEN of New Mexico	Chaves County	Renewal of professional services contract
M-08-007	A-06-018	Chaves County & Diane Taylor	Chaves County	Professional services contract
M-08-011	A-06-021	Chaves County and Dexter Municipal School District	Dexter Municipal School District	Renewal of professional services contract
M-08-012	A-06-023	Chaves County and Hagerman Muni Schools	Hagerman Municipal School District	Renewal of professional services contract
M-08-013	A-06-025	Chaves County and Lake Arthur Municipal Schools	Lake Arthur Municipal School District	Renewal of professional services contract
M-08-014	A-06-029	Chaves County and Crossroads Counseling	Chaves County	Renewal of professional services contract
M-08-008	A-06-032	Chaves County and Teen Court	Teen Court	Renewal of professional services contract
M-08-010	A-06-033	Chaves County and CASA	CASA	Renewal of professional services contract
M-08-017	A-06-053	Chaves County and Dr. Jack Graham	Chaves County	Renewal of lease agreement

**Columns:**

- a Participants
- b Party responsible for operations
- c Description
- d Beginning and ending dates of the MOU
- e Total estimated amount of the project and portion applicable to the agency
- f Amount of the agency contribution in the current fiscal year
- g Audit Responsibility
- h Fiscal agent if applicable
- i Name of government agency where revenues and expenditures are reported

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

d	e	f	g	h	i
2/21/08-	N/A	N/A	Chaves County & NM DFA	N/A	Chaves County & NM DFA
07/01/08- 06/30/09	\$ 346,110	\$ 346,110	Summit Food Services Management, Inc.	N/A	Chaves County
07/01/08- 6/30/09	\$ 25,200	\$ 25,200	Chaves County	N/A	Chaves County
07/01/08- 06/30/09	\$800	\$800	Chaves County and Roswell Refuge	N/A	Chaves County
07/01/08- 06/30/09	\$ 7,000	\$ 7,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 3,000	\$ 3,000	Chaves County	N/A	Chaves County
07/01/08- 06/30/09	\$ 20,000	\$ 20,000	Boys & Girls Club of Roswell	N/A	Boys & Girls Club of Roswell
07/01/09- 6/30/09	\$ 1,200	\$ 1,200	Chaves County and La Casa De Buena Salud	N/A	Chaves County
07/01/09- 6/30/09	\$ 37,200	\$ 37,200	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 1,800	\$ 1,800	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 14,400	\$ 14,400	Chaves County & SENM Economic Development	N/A	Chaves County
01/01/08- 6/30/08	\$ 36,600	\$ 36,600	Chaves County	N/A	Chaves County
01/01/08- 12/31/08	\$ 4,200	\$ 4,200	Chaves County and the Roswell Hispano Chamber of Commerce	N/A	Chaves County
07/01/08- 06/30/09	\$ 69,000	\$ 69,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 12,000	\$ 12,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 13,333	\$ 13,333	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 13,000	\$ 13,000	Chaves County	N/A	Chaves County
07/01/08- 6/30/09	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/08- 06/30/09	\$ 14,100	\$ 14,100	Chaves County	N/A	Chaves County

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Schedule of Collateral Pledged by Depository**  
**For the Year Ended June 30, 2009**

Name of Depository	Description of Pledged Collateral	Fair Market Value June 30, 2009	Name and Location of Safekeeper
First Federal Bank	FNMA 31410AAD8 Due 7/1/36	\$ 499,914	Federal Home Loan Bank Dallas, TX
First American Bank	FNMA 3137K3H2 Due 2/1/13	62,280	Federal Home Loan Bank Dallas, TX
	Dulce NM ISD Assured Gty St Due 09/01/18	123,700	Federal Home Loan Bank Dallas, TX
	FHLB 31404HTV1 Due 12/1/33	95,507	Federal Home Loan Bank Dallas, TX
		<u>281,487</u>	
Pioneer Bank	FHLMC 31349UDH8 Due 11/01/34	378,332	Federal Home Loan Bank Dallas, TX
Bank of the Southwest	FHLB Letter of Cr Due 07/10/09	175,000	Federal Home Loan Bank Dallas, TX
	FHLB Letter of Cr Due 06/04/10	200,000	Federal Home Loan Bank Dallas, TX
		<u>375,000</u>	
Roswell National Bank	Los Lunas School District 545562MW7 Due 07/15/09	415,701	Texas Independent Bank Dallas, TX
	Portales ISD 736151CRO Due 1/15/11	364,105	Texas Independent Bank Dallas, TX
	Alamo ISD 011464FG4 Due 08/01/11	361,323	Texas Independent Bank Dallas, TX
	FNMA 31398AWX6 Due 5/04/12	1,494,844	Texas Independent Bank Dallas, TX
	Ruidoso Schl 781338GQ5 Due 08/01/09	431,393	Texas Independent Bank Dallas, TX
	FHLB 3133XGJ88 Due 9/11/09	505,156	Texas Independent Bank Dallas, TX
	FNMA 3136F6JX8 Due 11/16/09	507,031	Texas Independent Bank Dallas, TX
		<u>4,079,553</u>	

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

Name of Depository	Description of Pledged Collateral	Fair Market Value June 30, 2009	Name and Location of Safekeeper
Wells Fargo	FNMS 31371MNG8 Due 01/01/36	<u>348,696</u>	Texas Independent Bank Dallas, TX
Bank of America	GNMA 36202EJX8 Due 07/20/36	1,719,480	Federal Reserve Bank Boston, MA
	GNMA 36202EVQ9 Due 08/20/38	5,555	Federal Reserve Bank Boston, MA
	GNMA 36202ES91 Due 05/20/38	28,790	Federal Reserve Bank Boston, MA
	GNMA 36225AQU7 Due 11/15/24	<u>750,723</u>	Federal Reserve Bank Boston, MA
		<u>2,504,548</u>	
		<u><u>\$ 8,467,530</u></u>	

**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**Schedule of Individual Deposit Accounts and Investments**  
**For the Year Ended June 30, 2009**

Type of Bank Account	Bank of the SW	Bank of America	First Federal	First American Bank	Pioneer Bank
Checking Sheriff's					
Special Fund	\$ -	\$ -	\$ -	\$ -	\$ 1,725.00
Checking CCDC Inmate	-	-	-	-	69,057
Checking Federal Taxes	-	-	-	-	-
Checking CDBG	-	-	-	-	-
Checking L F Road	-	-	-	-	-
Checking Payroll	-	-	-	-	-
Main Checking	-	-	-	-	98
CD	500,000	500,000	500,000	500,000	-
CD	500,000	1,000,000	500,000	-	-
Citigroup Inc.	-	-	-	-	-
General Electric Cap Corp.	-	-	-	-	-
Goldman Sachs Group Inc.	-	-	-	-	-
JPMorgan Chase & Co.	-	-	-	-	-
GNMA	-	-	-	-	-
FNMA	-	-	-	-	-
FHLMC	-	-	-	-	-
FHLB	-	-	-	-	-
Farmer Mac	-	-	-	-	-
New MexiGROW	-	-	-	-	-
Money Market Cash	-	-	-	-	-
<b>Total on deposit</b>	<b>1,000,000</b>	<b>1,500,000</b>	<b>1,000,000</b>	<b>500,000</b>	<b>70,880</b>
<b>Reconciling items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(98)</b>
<b>Reconciled balance as of 06/30/09</b>	<b>\$ 1,000,000</b>	<b>\$ 1,500,000</b>	<b>\$ 1,000,000</b>	<b>\$ 500,000</b>	<b>\$ 70,782</b>

Petty cash

Total cash and temporary investments

Less: cash and temporary investments - Agency Funds -

Combined balance sheet total - June 30, 2009

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

<b>Wells Fargo Bank</b>	<b>Wachovia Securities</b>	<b>Merrill Lynch</b>	<b>NM State Treasurer</b>	<b>Roswell National Bank</b>	<b>Totals</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,725.00
-	-	-	-	-	69,057
100,000	-	-	-	-	100,000
-	-	-	-	102,000	102,000
-	-	-	-	258,637	258,637
-	-	-	-	230,126	230,126
-	-	-	-	6,784,760	6,784,858
500,000	-	-	-	-	2,500,000
-	-	-	-	500,000	2,500,000
2,519,977	-	-	-	-	2,519,977
2,583,706	-	-	-	-	2,583,706
2,590,859	-	-	-	-	2,590,859
995,237	-	-	-	-	995,237
-	6,407	-	-	-	6,407
12,127,822	-	-	-	-	12,127,822
25,885,943	-	1,000,940	-	-	26,886,883
13,778,246	-	-	-	-	13,778,246
-	-	-	-	-	-
-	-	-	6,400,000	-	6,400,000
310,007	-	2,810,089	-	-	3,120,096
61,391,797	6,407	3,811,029	6,400,000	7,875,523	83,555,636
-	-	-	-	(3,168,388)	(3,168,486)
\$ 61,391,797	\$ 6,407	\$ 3,811,029	\$ 6,400,000	\$ 4,707,135	80,387,150
					768
					80,387,918
					(279,995)
					\$ 80,107,923

## STATE OF NEW MEXICO

Schedule VI

## CHAVES COUNTY

**Tax Roll Reconciliation - Changes in Property Taxes Receivable  
For the Year Ended June 30, 2009**

Property taxes receivable, beginning of year	\$ 1,905,217
Changes to Tax Roll:	
Net taxes charged to treasurer for fiscal year	24,585,452
Adjustment for Special Predator Control and Special Predator Control	(13,321)
Adjustments for error in prior year tax receivable balance	<u>9,294</u>
Total receivable prior to collection	26,486,642
Collections for fiscal year ended June 30, 2009	<u>(24,868,173)</u>
Property taxes receivable, end of year	<u><u>\$ 1,618,469</u></u>
Property taxes receivable by year:	
1999	\$ 15,958
2000	2,441
2001	2,352
2002	3,891
2003	5,904
2004	9,733
2005	33,224
2006	101,225
2007	358,767
2008	<u>1,084,974</u>
Total taxes receivable	<u><u>\$ 1,618,469</u></u>

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



State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
CATTLE - HORSE STATE LEVY	1999	54,936.68	5.41	54,903.99	5.41	54,903.99	32.69
CATTLE - HORSE STATE LEVY	2000	54,474.55	-	54,474.55	-	54,474.55	-
CATTLE - HORSE STATE LEVY	2001	51,716.56	-	51,716.56	-	51,716.56	-
CATTLE - HORSE STATE LEVY	2002	44,788.39	-	44,778.01	-	44,778.01	10.38
CATTLE - HORSE STATE LEVY	2003	41,820.09	53.84	41,686.96	53.84	41,686.96	133.13
CATTLE - HORSE STATE LEVY	2004	44,799.49	69.36	44,514.22	69.36	44,514.22	285.27
CATTLE - HORSE STATE LEVY	2005	50,317.84	69.36	49,280.80	69.36	49,280.80	1,037.04
CATTLE - HORSE STATE LEVY	2006	53,853.27	93.59	52,418.31	93.59	52,418.31	1,434.96
CATTLE - HORSE STATE LEVY	2007	53,820.68	828.31	53,003.28	828.31	53,003.28	817.40
CATTLE - HORSE STATE LEVY	2008	58,584.97	56,228.14	56,228.14	56,228.14	56,228.14	2,356.83
		509,112.52	57,348.01	503,004.82	57,348.01	503,004.82	6,107.70
DAIRY STATE LEVY	1999	63,100.42	-	60,156.06	-	60,156.06	2,944.36
DAIRY STATE LEVY	2000	82,547.42	-	82,547.42	-	82,547.42	-
DAIRY STATE LEVY	2001	98,217.48	-	98,217.48	-	98,217.48	-
DAIRY STATE LEVY	2002	119,884.94	-	119,884.94	-	119,884.94	-
DAIRY STATE LEVY	2003	121,862.68	-	121,862.68	-	121,862.68	-
DAIRY STATE LEVY	2004	110,305.21	-	110,305.21	-	110,305.21	-
DAIRY STATE LEVY	2005	127,836.83	2,247.19	125,957.73	2,247.19	125,957.73	1,879.10
DAIRY STATE LEVY	2006	165,692.56	-	165,690.51	-	165,690.51	2.05
DAIRY STATE LEVY	2007	161,742.65	4,309.36	156,137.40	4,309.36	156,137.40	5,605.25
DAIRY STATE LEVY	2008	157,742.18	149,178.57	149,178.57	149,178.57	149,178.57	8,563.61
		1,208,932.37	155,735.12	1,189,938.00	155,735.12	1,189,938.00	18,994.37
GOAT STATE LEVY	1999	8,812.05	-	8,670.48	-	8,670.48	141.57
GOAT STATE LEVY	2000	7,194.30	-	7,101.98	-	7,101.98	92.32
GOAT STATE LEVY	2001	6,517.82	-	6,425.50	-	6,425.50	92.32
GOAT STATE LEVY	2002	4,467.90	-	4,348.12	-	4,348.12	119.78
GOAT STATE LEVY	2003	3,406.67	-	3,403.97	-	3,403.97	2.70
GOAT STATE LEVY	2004	3,025.91	-	3,025.91	-	3,025.91	-
GOAT STATE LEVY	2005	4,097.15	-	4,097.15	-	4,097.15	-
GOAT STATE LEVY	2006	4,303.50	0.52	4,303.50	0.52	4,303.50	-
GOAT STATE LEVY	2007	3,148.50	0.45	3,146.95	0.45	3,146.95	1.55
GOAT STATE LEVY	2008	2,561.28	2,348.37	2,348.37	2,348.37	2,348.37	212.91
		47,535.08	2,349.34	46,871.93	2,349.34	46,871.93	663.15

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
FLOOD CONTROL	1999	425,140.37	0.67	425,140.37	0.67	425,140.37	-
FLOOD CONTROL	2000	449,859.51	4.05	449,772.52	4.05	449,772.52	86.99
FLOOD CONTROL	2001	700,366.66	43.62	700,260.10	43.62	700,260.10	106.56
FLOOD CONTROL	2002	715,366.64	63.38	715,388.46	63.38	715,388.46	(21.82)
FLOOD CONTROL	2003	758,004.39	183.71	757,929.86	183.71	757,929.86	74.53
FLOOD CONTROL	2004	750,266.66	305.64	750,106.06	305.64	750,106.06	160.60
FLOOD CONTROL	2005	821,237.61	1,557.74	820,635.37	1,557.74	820,635.37	602.24
FLOOD CONTROL	2006	856,237.03	12,223.15	853,926.18	12,223.15	853,926.18	2,310.85
FLOOD CONTROL	2007	958,507.81	29,053.59	945,127.21	29,053.59	945,127.21	13,380.60
FLOOD CONTROL	2008	1,035,841.14	988,825.06	988,825.06	988,825.06	988,825.06	47,016.08
		7,470,827.82	1,032,260.61	7,407,111.19	1,032,260.61	7,407,111.19	63,716.63
PECOS VALLEY CONSERVANCY DIST	1999	399,242.37	0.67	399,242.37	0.67	399,242.37	-
PECOS VALLEY CONSERVANCY DIST	2000	823,727.98	7.87	823,725.57	7.87	823,725.57	2.41
PECOS VALLEY CONSERVANCY DIST	2001	876,111.40	58.11	876,117.55	58.11	876,117.55	(6.15)
PECOS VALLEY CONSERVANCY DIST	2002	898,434.12	84.45	898,462.22	84.45	898,462.22	(28.10)
PECOS VALLEY CONSERVANCY DIST	2003	937,834.16	238.00	937,816.13	238.00	937,816.13	18.03
PECOS VALLEY CONSERVANCY DIST	2004	989,466.79	439.97	989,323.06	439.97	989,323.06	143.73
PECOS VALLEY CONSERVANCY DIST	2005	1,084,770.97	2,202.26	1,084,020.76	2,202.26	1,084,020.76	750.21
PECOS VALLEY CONSERVANCY DIST	2006	1,135,339.72	16,472.87	1,132,442.27	16,472.87	1,132,442.27	2,897.45
PECOS VALLEY CONSERVANCY DIST	2007	1,256,040.20	38,496.76	1,238,050.51	38,496.76	1,238,050.51	17,989.69
PECOS VALLEY CONSERVANCY DIST	2008	1,350,752.23	1,289,260.80	1,289,260.80	1,289,260.80	1,289,260.80	61,491.43
		9,751,719.94	1,347,261.76	9,668,461.24	1,347,261.76	9,668,461.24	83,258.70
SOIL & WATER CONSERVATION	1999	63,191.06	0.65	63,191.06	0.65	63,191.06	-
SOIL & WATER CONSERVATION	2000	67,621.01	0.67	67,620.74	0.67	67,620.74	0.27
SOIL & WATER CONSERVATION	2001	79,507.59	9.05	79,507.59	9.05	79,507.59	-
SOIL & WATER CONSERVATION	2002	81,046.22	10.73	81,025.71	10.73	81,025.71	20.51
SOIL & WATER CONSERVATION	2003	84,012.41	15.26	84,012.34	15.26	84,012.34	0.07
SOIL & WATER CONSERVATION	2004	88,581.82	20.80	88,568.91	20.80	88,568.91	12.91
SOIL & WATER CONSERVATION	2005	99,111.45	184.65	98,989.98	184.65	98,989.98	121.47
SOIL & WATER CONSERVATION	2006	108,118.50	898.92	107,475.01	898.92	107,475.01	643.49
SOIL & WATER CONSERVATION	2007	112,552.00	3,397.88	111,403.12	3,397.88	111,403.12	1,148.88
SOIL & WATER CONSERVATION	2008	119,457.64	114,747.17	114,747.17	114,747.17	114,747.17	4,710.47
		903,199.70	119,285.78	896,541.63	119,285.78	896,541.63	6,658.07

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
UPPER HONDO SOIL & WATER CONSERV#	1999	12.11	-	12.11	-	12.11	-
UPPER HONDO SOIL & WATER CONSERV#	2000	13.98	-	13.98	-	13.98	-
UPPER HONDO SOIL & WATER CONSERV#	2001	13.75	-	13.75	-	13.75	-
UPPER HONDO SOIL & WATER CONSERV#	2002	13.86	-	13.86	-	13.86	-
UPPER HONDO SOIL & WATER CONSERV#	2003	10.15	-	10.15	-	10.15	-
UPPER HONDO SOIL & WATER CONSERV#	2004	11.74	-	11.74	-	11.74	-
UPPER HONDO SOIL & WATER CONSERV#	2005	11.46	-	11.46	-	11.46	-
UPPER HONDO SOIL & WATER CONSERV#	2006	11.40	-	11.40	-	11.40	-
UPPER HONDO SOIL & WATER CONSERV#	2007	9.29	-	9.29	-	9.29	-
UPPER HONDO SOIL & WATER CONSERV#	2008	9.12	4.58	4.58	4.58	4.58	4.54
		116.86	4.58	112.32	4.58	112.32	4.54
HAGERMAN-DEXTER SOIL & WATER CON	2000	13,253.71	-	13,253.71	-	13,253.71	-
HAGERMAN-DEXTER SOIL & WATER CON	2001	15,362.34	-	15,362.34	-	15,362.34	-
HAGERMAN-DEXTER SOIL & WATER CON	2002	15,670.68	-	15,670.68	-	15,670.68	-
HAGERMAN-DEXTER SOIL & WATER CON	2003	15,859.78	0.02	15,859.78	0.02	15,859.78	-
HAGERMAN-DEXTER SOIL & WATER CON	2004	16,268.27	7.22	16,267.10	7.22	16,267.10	1.17
HAGERMAN-DEXTER SOIL & WATER CON	2005	16,671.53	52.74	16,669.07	52.74	16,669.07	2.46
HAGERMAN-DEXTER SOIL & WATER CON	2006	17,921.97	236.06	17,869.39	236.06	17,869.39	52.58
HAGERMAN-DEXTER SOIL & WATER CON	2007	23,132.51	783.16	22,822.90	783.16	22,822.90	309.61
HAGERMAN-DEXTER SOIL & WATER CON	2008	23,891.23	22,802.14	22,802.14	22,802.14	22,802.14	1,089.09
		158,032.02	23,881.34	156,577.11	23,881.34	156,577.11	1,454.91
PENASCO S & W CONSERVATION DIST	1999	2,315.82	-	2,315.82	-	2,315.82	-
PENASCO S & W CONSERVATION DIST	2000	2,318.69	-	2,318.69	-	2,318.69	-
PENASCO S & W CONSERVATION DIST	2001	2,657.21	-	2,657.21	-	2,657.21	-
PENASCO S & W CONSERVATION DIST	2002	2,689.99	-	2,689.99	-	2,689.99	-
PENASCO S & W CONSERVATION DIST	2003	2,709.45	-	2,709.45	-	2,709.45	-
PENASCO S & W CONSERVATION DIST	2004	2,954.45	-	2,954.45	-	2,954.45	-
PENASCO S & W CONSERVATION DIST	2005	2,966.20	-	2,966.20	-	2,966.20	-
PENASCO S & W CONSERVATION DIST	2006	3,031.82	-	3,028.90	-	3,028.90	2.92
PENASCO S & W CONSERVATION DIST	2007	2,969.80	4.54	2,969.80	4.54	2,969.80	-
PENASCO S & W CONSERVATION DIST	2008	3,081.72	2,702.56	2,702.56	2,702.56	2,702.56	379.16
		27,695.15	2,707.10	27,313.07	2,707.10	27,313.07	382.08
CENTRAL VALLEY S & W CONSERVATION	1999	1,117.33	-	1,117.33	-	1,117.33	-

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
CENTRAL VALLEY S & W CONSERVATION	2000	1,120.40	-	1,120.40	-	1,120.40	-
CENTRAL VALLEY S & W CONSERVATION	2001	1,130.46	-	1,130.46	-	1,130.46	-
CENTRAL VALLEY S & W CONSERVATION	2002	1,171.49	-	1,171.49	-	1,171.49	-
CENTRAL VALLEY S & W CONSERVATION	2003	1,259.93	-	1,259.93	-	1,259.93	-
CENTRAL VALLEY S & W CONSERVATION	2004	1,301.46	0.31	1,301.46	0.31	1,301.46	-
CENTRAL VALLEY S & W CONSERVATION	2005	2,893.10	3.98	2,889.27	3.98	2,889.27	3.83
CENTRAL VALLEY S & W CONSERVATION	2006	1,424.13	13.13	1,421.99	13.13	1,421.99	2.14
CENTRAL VALLEY S & W CONSERVATION	2007	1,513.68	296.93	1,500.55	296.93	1,500.55	13.13
CENTRAL VALLEY S & W CONSERVATION	2008	1,562.83	1,378.75	1,378.75	1,378.75	1,378.75	184.08
		14,494.81	1,693.10	14,291.63	1,693.10	14,291.63	203.18
BORDER S & W CONSERVATION DIST	1999	655.13	-	655.13	-	655.13	-
BORDER S & W CONSERVATION DIST	2000	653.88	-	653.88	-	653.88	-
BORDER S & W CONSERVATION DIST	2001	852.89	-	852.89	-	852.89	-
BORDER S & W CONSERVATION DIST	2002	830.97	-	830.97	-	830.97	-
BORDER S & W CONSERVATION DIST	2003	823.69	-	823.69	-	823.69	-
BORDER S & W CONSERVATION DIST	2004	812.86	-	812.86	-	812.86	-
BORDER S & W CONSERVATION DIST	2005	674.70	-	674.70	-	674.70	-
BORDER S & W CONSERVATION DIST	2006	663.59	0.34	663.59	0.34	663.59	-
		5,967.71	0.34	5,967.71	0.34	5,967.71	-
COTTONWOOD-WALNUT CREEK	1999	4,988.14	-	4,988.14	-	4,988.14	-
COTTONWOOD-WALNUT CREEK	2000	5,037.28	-	5,037.28	-	5,037.28	-
COTTONWOOD-WALNUT CREEK	2001	8,242.17	-	8,242.17	-	8,242.17	-
COTTONWOOD-WALNUT CREEK	2002	8,578.89	-	8,578.89	-	8,578.89	-
COTTONWOOD-WALNUT CREEK	2003	9,354.17	-	9,354.17	-	9,354.17	-
COTTONWOOD-WALNUT CREEK	2004	9,692.64	-	9,692.64	-	9,692.64	-
COTTONWOOD-WALNUT CREEK	2005	10,040.78	-	10,040.78	-	10,040.78	-
COTTONWOOD-WALNUT CREEK	2006	10,171.46	-	10,171.46	-	10,171.46	-
COTTONWOOD-WALNUT CREEK	2007	10,619.63	1,652.76	10,619.63	1,652.76	10,619.63	-
COTTONWOOD-WALNUT CREEK	2008	10,101.65	9,287.21	9,287.21	9,287.21	9,287.21	814.44
		86,826.81	10,939.97	86,012.37	10,939.97	86,012.37	814.44
BISON	2003	31.34	-	31.34	-	31.34	-
BISON	2004	6.17	-	6.17	-	6.17	-
BISON	2005	4.67	-	4.67	-	4.67	-

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
BISON	2006	7.09	-	7.09	-	7.09	-
BISON	2007	9.33	6.83	9.33	6.83	9.33	-
BISON	2008	6.83	6.83	6.83	6.83	6.83	-
		65.43	13.66	65.43	13.66	65.43	-
STATE DEBT SERVICE	1997		4.69	-	4.69	-	-
STATE DEBT SERVICE	1999	783,675.34	-	782,922.62	-	782,922.62	752.72
STATE DEBT SERVICE	2000	843,575.84	6.03	843,443.54	6.03	843,443.54	132.30
STATE DEBT SERVICE	2001	1,016,157.42	35.16	1,016,029.85	35.16	1,016,029.85	127.57
STATE DEBT SERVICE	2002	656,443.87	50.00	656,257.45	50.00	656,257.45	186.42
STATE DEBT SERVICE	2003	936,055.76	196.63	935,777.14	196.63	935,777.14	278.62
STATE DEBT SERVICE	2004	643,846.39	314.61	643,402.09	314.61	643,402.09	444.30
STATE DEBT SERVICE	2005	850,429.50	2,253.91	848,867.83	2,253.91	848,867.83	1,561.67
STATE DEBT SERVICE	2006	929,413.38	19,487.48	924,306.24	19,487.48	924,306.24	5,107.14
STATE DEBT SERVICE	2007	970,707.50	36,172.82	954,781.38	36,172.82	954,781.38	15,926.12
STATE DEBT SERVICE	2008	1,085,730.00	1,038,029.46	1,038,029.46	1,038,029.46	1,038,029.46	47,700.54
		8,716,035.00	1,096,550.79	8,643,817.60	1,096,550.79	8,643,817.60	72,217.40
COUNTY OPERATIONAL	1997		26.01	-	26.01	-	-
COUNTY OPERATIONAL	1999	4,310,877.20	26.33	4,304,667.61	26.33	4,304,667.61	6,209.59
COUNTY OPERATIONAL	2000	4,547,213.05	53.94	4,546,146.73	53.94	4,546,146.73	1,066.32
COUNTY OPERATIONAL	2001	4,803,911.84	221.64	4,802,885.89	221.64	4,802,885.89	1,025.95
COUNTY OPERATIONAL	2002	4,915,918.58	327.74	4,914,449.07	327.74	4,914,449.07	1,469.51
COUNTY OPERATIONAL	2003	5,083,800.38	1,255.18	5,081,691.67	1,255.18	5,081,691.67	2,108.71
COUNTY OPERATIONAL	2004	5,310,069.72	2,067.52	5,306,849.42	2,067.52	5,306,849.42	3,220.30
COUNTY OPERATIONAL	2005	5,842,063.01	15,832.70	5,830,834.19	15,832.70	5,830,834.19	11,228.82
COUNTY OPERATIONAL	2006	6,197,714.66	146,549.40	6,159,684.66	146,549.40	6,159,684.66	38,030.00
COUNTY OPERATIONAL	2007	6,729,069.96	260,958.47	6,623,126.01	260,958.47	6,623,126.01	105,943.95
COUNTY OPERATIONAL	2008	7,333,455.49	7,022,553.26	7,022,553.26	7,022,553.26	7,022,553.26	310,902.23
		55,074,093.89	7,449,872.19	54,592,888.51	7,449,872.19	54,592,888.51	481,205.38
COUNTY DEBT SERVICE	1999	428,324.58	-	428,324.58	-	428,324.58	-
COUNTY DEBT SERVICE	2000	406,615.69	-	406,615.69	-	406,615.69	-
COUNTY DEBT SERVICE	2001	375,373.73	-	375,373.73	-	375,373.73	-
COUNTY DEBT SERVICE	2002	332,605.98	-	332,605.98	-	332,605.98	-
COUNTY DEBT SERVICE	2003		-	-	-	-	-

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
		1,542,919.98	-	1,542,919.98	-	1,542,919.98	-
CHAVES COMM. COL(1)	1997		3.50		3.50		
CHAVES COMM. COL(1)	1999	477,892.21	2.99	477,305.58	2.99	477,305.58	586.63
CHAVES COMM. COL(1)	2000	504,699.50	6.93	504,604.42	6.93	504,604.42	95.08
CHAVES COMM. COL(1)	2001	535,176.43	28.75	535,084.96	28.75	535,084.96	91.47
CHAVES COMM. COL(1)	2002	549,509.20	41.31	549,374.06	41.31	549,374.06	135.14
CHAVES COMM. COL(1)	2003	566,716.98	153.62	566,500.31	153.62	566,500.31	216.67
CHAVES COMM. COL(1)	2004	590,530.71	248.35	590,189.59	248.35	590,189.59	341.12
CHAVES COMM. COL(1)	2005	646,585.39	1,788.21	645,385.10	1,788.21	645,385.10	1,200.29
CHAVES COMM. COL(1)	2006	686,952.72	15,576.43	683,092.97	15,576.43	683,092.97	3,859.75
CHAVES COMM. COL(1)	2007	747,118.62	28,740.54	735,115.70	28,740.54	735,115.70	12,002.92
CHAVES COMM. COL(1)	2008	814,702.89	779,394.82	779,394.82	779,394.82	779,394.82	35,308.07
		6,119,884.65	825,985.45	6,066,047.51	825,985.45	6,066,047.51	53,837.14
CHAVES COMM. COL DEBT(2)	1997		5.27		5.27		
CHAVES COMM. COL DEBT(2)	1999	710,748.12	4.25	709,943.01	4.25	709,943.01	805.11
CHAVES COMM. COL DEBT(2)	2000	742,675.37	10.25	742,543.97	10.25	742,543.97	131.40
CHAVES COMM. COL DEBT(2)	2001	776,679.06	42.87	776,552.58	42.87	776,552.58	126.48
CHAVES COMM. COL DEBT(2)	2002	789,703.88	61.06	789,515.95	61.06	789,515.95	187.93
CHAVES COMM. COL DEBT(2)	2003	831,576.02	226.22	831,271.88	226.22	831,271.88	304.14
CHAVES COMM. COL DEBT(2)	2004	843,328.75	363.23	842,844.74	363.23	842,844.74	484.01
CHAVES COMM. COL DEBT(2)	2005	930,601.07	2,571.33	928,894.92	2,571.33	928,894.92	1,706.15
CHAVES COMM. COL DEBT(2)	2006	971,848.51	22,019.94	966,405.30	22,019.94	966,405.30	5,443.21
CHAVES COMM. COL DEBT(2)	2007	1,075,124.33	41,030.73	1,057,749.75	41,030.73	1,057,749.75	17,374.58
CHAVES COMM. COL DEBT(2)	2008	1,175,628.13	1,124,258.03	1,124,258.03	1,124,258.03	1,124,258.03	51,370.10
		8,847,913.24	1,190,593.18	8,769,980.13	1,190,593.18	8,769,980.13	77,933.11
N.M. JR. COLLEGE	1999	1,610.09	-	1,610.09	-	1,610.09	-
N.M. JR. COLLEGE	2000	204.96	-	204.96	-	204.96	-
N.M. JR. COLLEGE	2001	213.68	-	213.68	-	213.68	-
N.M. JR. COLLEGE	2002	259.38	-	259.38	-	259.38	-
N.M. JR. COLLEGE	2003	256.08	-	256.08	-	256.08	-
N.M. JR. COLLEGE	2004	239.73	-	239.73	-	239.73	-
N.M. JR. COLLEGE	2005	240.65	-	240.65	-	240.65	-
N.M. JR. COLLEGE	2006	227.63	-	227.63	-	227.63	-

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State of New Mexico  
Chaves County  
Property Tax Schedule  
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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
N.M. JR. COLLEGE	2007	234.06	-	234.06	-	234.06	-
	2008	233.15	233.15	233.15	233.15	233.15	-
		3,719.41	233.15	3,719.41	233.15	3,719.41	-
SCH. DIST. # 1 IN - MUNICIPAL OPERATION	1999	2,409,345.38	-	2,409,345.38	-	2,409,345.38	-
	2000	2,516,232.91	25.75	2,516,191.68	25.75	2,516,191.68	41.23
	2001	2,644,260.96	144.43	2,644,235.26	144.43	2,644,235.26	25.70
	2002	2,683,502.29	249.42	2,682,917.49	249.42	2,682,917.49	584.80
	2003	2,769,816.40	866.46	2,768,922.08	866.46	2,768,922.08	894.32
	2004	2,890,919.90	1,361.38	2,889,334.54	1,361.38	2,889,334.54	1,585.36
	2005	3,141,574.40	6,393.20	3,138,556.66	6,393.20	3,138,556.66	3,017.74
	2006	3,302,716.53	97,833.60	3,296,010.24	97,833.60	3,296,010.24	6,706.29
	2007	3,588,472.88	154,754.59	3,531,874.51	154,754.59	3,531,874.51	56,598.37
	2008	3,917,466.79	3,736,030.21	3,736,030.21	3,736,030.21	3,736,030.21	181,436.58
		29,864,308.44	3,997,659.04	29,613,418.05	3,997,659.04	29,613,418.05	250,890.39
SCH. DIST. # 1 IN - MUNICIPAL DEBT SERV	1999	926,543.77	-	926,543.77	-	926,543.77	-
	2000	899,466.78	-	899,458.49	-	899,458.49	8.29
	2001	1,044,845.23	10.75	1,044,840.06	10.75	1,044,840.06	5.17
	2002	891,316.79	-	891,199.19	-	891,199.19	117.60
	2003	889,639.74	-	889,459.75	-	889,459.75	179.99
	2004	452,348.28	-	452,028.89	-	452,028.89	319.39
	2005	596,374.88	266.79	595,765.03	266.79	595,765.03	609.85
	2006	296,656.93	8,277.66	295,300.27	8,277.66	295,300.27	1,356.66
	2007	333,378.08	8,137.54	321,939.68	8,137.54	321,939.68	11,438.40
	2008	791,536.21	754,861.16	754,861.16	754,861.16	754,861.16	36,675.05
		7,122,106.69	771,553.90	7,071,396.29	771,553.90	7,071,396.29	50,710.40
SCH. DIST. # 1 IN - SCH. DIST. OPERATION	1999	169,947.18	-	169,947.18	-	169,947.18	-
	2000	178,388.02	1.01	178,385.17	1.01	178,385.17	2.85
	2001	187,010.46	5.69	187,008.74	5.69	187,008.74	1.72
	2002	130,528.23	10.01	130,488.74	10.01	130,488.74	39.49
	2003	136,309.04	34.46	136,251.08	34.46	136,251.08	57.96
	2004	142,712.77	59.06	142,615.76	59.06	142,615.76	97.01
	2005	154,881.25	297.94	154,730.10	297.94	154,730.10	151.15
	2006	162,047.94	5,753.10	161,736.99	5,753.10	161,736.99	310.95

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State of New Mexico  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
SCH. DIST. # 1 IN - SCH. DIST. OPERATION.	2007	179,384.13	8,421.47	176,560.13	8,421.47	176,560.13	2,824.00
SCH. DIST. # 1 IN - SCH. DIST. OPERATION.	2008	198,506.55	189,579.94	189,579.94	189,579.94	189,579.94	8,926.61
		<u>1,639,715.57</u>	<u>204,162.68</u>	<u>1,627,303.83</u>	<u>204,162.68</u>	<u>1,627,303.83</u>	<u>12,411.74</u>
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	1999	1,568,322.00	-	1,568,322.00	-	1,568,322.00	-
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2000	1,605,625.49	17.15	1,605,596.71	17.15	1,605,596.71	28.78
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2001	1,545,752.05	100.43	1,545,734.10	100.43	1,545,734.10	17.95
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2002	1,102,709.40	162.65	1,102,301.03	162.65	1,102,301.03	408.37
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2003	2,438,806.36	588.92	2,438,181.38	588.92	2,438,181.38	624.98
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2004	2,403,942.02	921.48	2,402,832.99	921.48	2,402,832.99	1,109.03
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2005	2,336,877.34	4,402.58	2,334,759.72	4,402.58	2,334,759.72	2,117.62
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2006	2,257,249.31	66,946.40	2,252,538.43	66,946.40	2,252,538.43	4,710.88
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2007	2,480,372.89	105,881.66	2,440,654.23	105,881.66	2,440,654.23	39,718.66
SCH. DIST. # 1 IN - SCH. DIST. DEBT SERV'I	2008	2,748,527.95	2,621,177.63	2,621,177.63	2,621,177.63	2,621,177.63	127,350.32
		<u>20,488,184.81</u>	<u>2,800,198.90</u>	<u>20,312,098.22</u>	<u>2,800,198.90</u>	<u>20,312,098.22</u>	<u>176,086.59</u>
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	1999	940,522.94	-	940,522.94	-	940,522.94	-
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2000	975,767.55	6.99	975,756.06	6.99	975,756.06	11.49
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2001	1,011,617.84	40.47	1,011,610.67	40.47	1,011,610.67	7.17
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2002	737,845.02	66.72	737,681.95	66.72	737,681.95	163.07
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2003	780,043.61	238.88	779,794.00	238.88	779,794.00	249.61
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2004	792,203.66	374.06	791,760.61	374.06	791,760.61	443.05
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2005	852,626.29	1,777.21	851,779.69	1,777.21	851,779.69	846.60
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2006	885,543.08	26,952.10	883,659.25	26,952.10	883,659.25	1,883.83
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2007	998,137.97	42,712.27	982,258.66	42,712.27	982,258.66	15,879.31
SCH. DIST. # 1 IN - SCH. DIST. CAP. IMP	2008	1,098,796.26	1,047,879.88	1,047,879.88	1,047,879.88	1,047,879.88	50,916.38
		<u>9,073,104.22</u>	<u>1,120,048.58</u>	<u>9,002,703.71</u>	<u>1,120,048.58</u>	<u>9,002,703.71</u>	<u>70,400.51</u>
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	1997		0.78	-	0.78	-	-
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	1999		3.23	(284.97)	3.23	(284.97)	284.97
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2000		0.95	(41.34)	0.95	(41.34)	41.34
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2001		3.53	(41.04)	3.53	(41.04)	41.04
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2002	59,792.51	3.00	59,770.13	3.00	59,770.13	22.38
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2003	59,944.78	9.63	59,909.85	9.63	59,909.85	34.93
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2004	62,637.74	13.07	62,596.95	13.07	62,596.95	40.79
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2005	69,101.27	92.53	68,983.94	92.53	68,983.94	117.33

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State of New Mexico  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2006	75,226.42	752.03	74,347.96	752.03	74,347.96	878.46
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2007	78,931.28	2,252.32	78,004.02	2,252.32	78,004.02	927.26
SCH. DIST. # 1 OUT - SCH. DIST. OPERATIO	2008	84,741.72	82,391.92	82,391.92	82,391.92	82,391.92	2,349.80
		490,375.72	85,522.99	485,637.42	85,522.99	485,637.42	4,738.30
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	1997		13.77	-	13.77	-	-
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	1999		11.47	(2,880.51)	11.47	(2,880.51)	2,880.51
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2000		8.40	(425.16)	8.40	(425.16)	425.16
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2001		46.84	(425.51)	46.84	(425.51)	425.51
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2002	426,216.73	40.58	425,965.36	40.58	425,965.36	251.37
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2003	923,665.64	113.94	923,269.19	113.94	923,269.19	396.45
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2004	913,501.13	153.43	913,007.50	153.43	913,007.50	493.63
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2005	901,837.02	1,411.78	900,465.65	1,411.78	900,465.65	1,371.37
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2006	910,957.05	9,046.10	901,505.45	9,046.10	901,505.45	9,451.60
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2007	957,469.32	27,669.81	945,731.34	27,669.81	945,731.34	11,737.98
SCH. DIST. # 1 OUT - SCH. DIST. DEBT SER'	2008	1,039,769.47	1,009,066.98	1,009,066.98	1,009,066.98	1,009,066.98	30,702.49
		6,073,416.36	1,047,583.10	6,015,280.29	1,047,583.10	6,015,280.29	58,136.07
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	1997		5.54	-	5.54	-	-
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	1999		13.65	(1,150.12)	13.65	(1,150.12)	1,150.12
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2000		4.70	(169.77)	4.70	(169.77)	169.77
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2001		20.16	(169.92)	20.16	(169.92)	169.92
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2002	285,190.18	17.07	285,089.77	17.07	285,089.77	100.41
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2003	295,431.19	47.02	295,272.82	47.02	295,272.82	158.37
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2004	301,038.43	63.15	300,841.19	63.15	300,841.19	197.24
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2005	330,271.53	572.08	329,723.63	572.08	329,723.63	547.90
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2006	357,378.20	3,668.86	353,603.34	3,668.86	353,603.34	3,774.86
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2007	385,299.52	11,167.16	380,608.45	11,167.16	380,608.45	4,691.07
SCH. DIST. # 1 OUT - SCH. DIST. CAP. IMP.	2008	415,494.85	403,223.22	403,223.22	403,223.22	403,223.22	12,271.63
		2,370,103.90	418,802.61	2,346,872.61	418,802.61	2,346,872.61	23,231.29
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	1999	4,003.11	0.02	3,995.65	0.02	3,995.65	7.46
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2000	3,998.26	0.01	3,993.26	0.01	3,993.26	5.00
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2001	3,601.76	0.01	3,596.86	0.01	3,596.86	4.90
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2002	3,225.84	0.01	3,219.80	0.01	3,219.80	6.04
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2003	3,189.26	-	3,188.72	-	3,188.72	0.54

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State of New Mexico  
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Property Tax Schedule  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2004	3,833.18	-	3,831.98	-	3,831.98	1.20
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2005	3,497.34	0.01	3,495.26	0.01	3,495.26	2.08
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2006	3,583.32	0.09	3,527.20	0.09	3,527.20	56.12
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2007	3,429.70	6.61	3,427.25	6.61	3,427.25	2.45
SCH. DIST. # 14 - SCH. DIST. OPERATIONAL	2008	3,554.51	3,285.61	3,285.61	3,285.61	3,285.61	268.90
		<u>35,916.28</u>	<u>3,292.37</u>	<u>35,561.59</u>	<u>3,292.37</u>	<u>35,561.59</u>	<u>354.69</u>
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	1999	19,119.56	-	19,109.02	-	19,109.02	10.54
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2000	14,922.44	-	14,915.38	-	14,915.38	7.06
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2001	16,253.35	-	16,246.43	-	16,246.43	6.92
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2002	2,307.88	-	2,299.36	-	2,299.36	8.52
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2003	5,477.72	-	5,476.96	-	5,476.96	0.76
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2004	12,556.91	-	12,555.21	-	12,555.21	1.70
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2005	5,912.55	-	5,909.61	-	5,909.61	2.94
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2006	4,290.52	-	4,211.28	-	4,211.28	79.24
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2007	4,928.49	9.19	4,925.03	9.19	4,925.03	3.46
SCH. DIST. # 14 - SCH. DIST. DEBT SERVICE	2008	5,139.94	4,747.49	4,747.49	4,747.49	4,747.49	392.45
		<u>90,909.36</u>	<u>4,756.68</u>	<u>90,395.77</u>	<u>4,756.68</u>	<u>90,395.77</u>	<u>513.59</u>
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	1999	16,397.56	0.04	16,367.70	0.04	16,367.70	29.86
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2000	16,371.29	0.03	16,351.29	0.03	16,351.29	20.00
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2001	14,762.35	0.03	14,742.76	0.03	14,742.76	19.59
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2002	13,225.75	0.04	13,201.61	0.04	13,201.61	24.14
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2003	13,073.33	-	13,071.19	-	13,071.19	2.14
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2004	15,677.74	0.01	15,672.93	0.01	15,672.93	4.81
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2005	14,329.83	0.01	14,321.49	0.01	14,321.49	8.34
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2006	14,668.47	0.35	14,444.00	0.35	14,444.00	224.47
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2007	14,096.58	26.43	14,086.78	26.43	14,086.78	9.80
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2008	14,560.77	13,449.02	13,449.02	13,449.02	13,449.02	1,111.75
		<u>147,163.67</u>	<u>13,475.96</u>	<u>145,708.77</u>	<u>13,475.96</u>	<u>145,708.77</u>	<u>1,454.90</u>
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	1999	21,874.34	0.22	21,810.23	0.22	21,810.23	64.11
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2000	26,005.80	0.15	25,962.87	0.15	25,962.87	42.93
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2001	20,652.53	0.15	20,610.47	0.15	20,610.47	42.06
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2002	18,692.45	0.17	18,640.61	0.17	18,640.61	51.84
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2003	27,205.62	0.01	27,201.02	0.01	27,201.02	4.60

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State of New Mexico  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	COLLECTED TO DATE	IN CURRENT YEAR	DISTRIBUTED TO DATE	
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2004	26,658.94	0.04	26,648.62	0.04	26,648.62	10.32
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2005	29,921.12	0.06	29,903.22	0.06	29,903.22	17.90
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2006	32,380.65	1.64	31,898.71	1.64	31,898.71	481.94
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2007	30,375.92	56.90	30,354.88	56.90	30,354.88	21.04
SCH. DIST. # 14 - SCH. DIST. CAP. IMPROV.	2008	31,261.97	28,875.04	28,875.04	28,875.04	28,875.04	2,386.93
		265,029.34	28,934.38	261,905.67	28,934.38	261,905.67	3,123.67
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	1999	1,968.69	-	1,968.27	-	1,968.27	0.42
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2000	2,335.69	-	2,335.69	-	2,335.69	-
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2001	2,538.11	-	2,538.11	-	2,538.11	-
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2002	2,254.79	-	2,254.79	-	2,254.79	-
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2003	2,384.43	11.85	2,384.43	11.85	2,384.43	-
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2004	2,377.95	26.27	2,376.05	26.27	2,376.05	1.90
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2005	2,338.57	19.67	2,300.82	19.67	2,300.82	37.75
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2006	2,470.93	32.97	2,419.13	32.97	2,419.13	51.80
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2007	2,533.32	75.09	2,341.88	75.09	2,341.88	191.44
SCH. DIST. # 20 IN - MUNICIPAL OPERATIC	2008	2,648.95	2,324.92	2,324.92	2,324.92	2,324.92	324.03
		23,851.43	2,490.77	23,244.09	2,490.77	23,244.09	607.34
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	1999	3,876.90	-	3,876.80	-	3,876.80	0.10
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2000	4,083.48	-	4,083.48	-	4,083.48	-
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2001	4,336.29	-	4,336.29	-	4,336.29	-
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2002	428.53	-	428.53	-	428.53	-
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2003	448.38	2.07	448.38	2.07	448.38	-
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2004	445.40	4.60	445.07	4.60	445.07	0.33
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2005	430.55	3.40	423.81	3.40	423.81	6.74
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2006	470.11	5.72	460.90	5.72	460.90	9.21
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2007	486.47	13.10	452.61	13.10	452.61	33.86
SCH. DIST. # 20 IN - SCH. DIST. OPERATION	2008	508.88	451.25	451.25	451.25	451.25	57.63
		15,514.99	480.14	15,407.12	480.14	15,407.12	107.87
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	1999	55,675.57	0.37	55,674.73	0.37	55,674.73	0.84
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2000	51,638.42	-	51,638.42	-	51,638.42	-
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2001	33,862.67	-	33,862.67	-	33,862.67	-
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2002	4,390.43	-	4,390.43	-	4,390.43	-
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2003	7,356.21	39.30	7,356.21	39.30	7,356.21	-

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

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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2004	4,769.81	89.34	4,765.77	89.34	4,765.77	4.04
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2005	5,709.29	110.04	5,629.29	110.04	5,629.29	80.00
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2006	5,125.10	170.79	5,015.22	170.79	5,015.22	109.88
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2007	8,258.49	475.80	7,851.82	475.80	7,851.82	406.67
SCH. DIST. # 20 IN - SCH. DIST. DEBT SERV	2008	5,503.63	4,816.28	4,816.28	4,816.28	4,816.28	687.35
		182,289.62	5,701.92	181,000.84	5,701.92	181,000.84	1,288.78
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	1999	16,467.19	-	16,466.81	-	16,466.81	0.38
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2000	17,337.05	-	17,337.05	-	17,337.05	-
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2001	-	-	-	-	-	-
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2002	2,112.81	-	2,112.81	-	2,112.81	-
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2003	2,190.52	10.90	2,190.52	10.90	2,190.52	-
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2004	2,137.49	24.15	2,135.73	24.15	2,135.73	1.76
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2005	2,065.05	17.85	2,030.14	17.85	2,030.14	34.91
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2006	2,221.06	30.00	2,173.15	30.00	2,173.15	47.91
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2007	2,311.66	67.78	2,134.47	67.78	2,134.47	177.19
SCH. DIST. # 20 IN - SCH. DIST. CAP. IMPRC	2008	2,429.19	2,129.47	2,129.47	2,129.47	2,129.47	299.72
		49,272.02	2,280.15	48,710.15	2,280.15	48,710.15	561.87
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	1999	-	-	(1.90)	-	(1.90)	1.90
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2000	-	-	(1.63)	-	(1.63)	1.63
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2001	-	-	(1.10)	-	(1.10)	1.10
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2002	4,403.60	-	4,402.37	-	4,402.37	1.23
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2003	4,331.37	-	4,329.75	-	4,329.75	1.62
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2004	4,545.98	0.13	4,544.80	0.13	4,544.80	1.18
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2005	5,229.85	246.56	5,029.54	246.56	5,029.54	200.31
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2006	5,532.12	7.44	5,411.29	7.44	5,411.29	120.83
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2007	5,493.81	528.68	5,474.81	528.68	5,474.81	19.00
SCH. DIST. # 20 OUT - SCH. DIST. OPERATI	2008	5,637.16	5,091.84	5,091.84	5,091.84	5,091.84	545.32
		35,173.89	5,874.65	34,279.77	5,874.65	34,279.77	894.12
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	1999	-	8.69	(23.00)	8.69	(23.00)	23.00
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2000	-	7.46	(19.74)	7.46	(19.74)	19.74
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2001	-	5.01	(13.26)	5.01	(13.26)	13.26
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2002	37,661.27	5.62	37,646.38	5.62	37,646.38	14.89
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2003	60,760.67	7.38	60,741.12	7.38	60,741.12	19.55

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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2004	41,672.05	9.27	41,657.75	9.27	41,657.75	14.30
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2005	58,403.46	4,512.03	56,636.21	4,512.03	56,636.21	1,767.25
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2006	52,221.14	804.17	51,153.55	804.17	51,153.55	1,067.59
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2007	79,193.48	7,779.76	79,004.91	7,779.76	79,004.91	188.57
SCH. DIST. # 20 OUT - SCH. DIST. DEBT SEF	2008	51,088.38	46,138.88	46,138.88	46,138.88	46,138.88	4,949.50
		381,000.45	59,278.27	372,922.80	59,278.27	372,922.80	8,077.65
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	1999	-	-	(10.01)	-	(10.01)	10.01
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2000	-	-	(8.59)	-	(8.59)	8.59
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2001	-	-	(5.77)	-	(5.77)	5.77
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2002	18,123.81	-	18,117.33	-	18,117.33	6.48
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2003	17,866.69	-	17,858.18	-	17,858.18	8.51
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2004	18,674.45	0.34	18,668.22	0.34	18,668.22	6.23
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2005	21,446.52	986.24	20,643.70	986.24	20,643.70	802.82
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2006	22,631.04	46.41	22,146.17	46.41	22,146.17	484.87
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2007	22,505.30	2,178.19	22,421.10	2,178.19	22,421.10	84.20
SCH. DIST. # 20 OUT - SCH. DIST. CAP. IMP)	2008	23,113.56	20,874.79	20,874.79	20,874.79	20,874.79	2,238.77
		144,361.37	24,085.97	140,705.12	24,085.97	140,705.12	3,656.25
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	1999	560.80	-	560.80	-	560.80	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2000	547.67	-	547.67	-	547.67	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2001	526.81	-	526.81	-	526.81	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2002	575.53	-	575.53	-	575.53	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2003	704.72	-	704.72	-	704.72	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2004	994.77	-	994.77	-	994.77	-
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2005	882.22	-	881.88	-	881.88	0.34
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2006	1,067.93	-	1,066.50	-	1,066.50	1.43
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2007	1,052.92	0.87	1,051.59	0.87	1,051.59	1.33
SCH. DIST. # 27 - SCH. DIST. OPERATIONAL	2008	1,048.30	1,022.82	1,022.82	1,022.82	1,022.82	25.48
		7,961.67	1,023.69	7,933.09	1,023.69	7,933.09	28.58
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2001	7,024.29	-	7,024.29	-	7,024.29	-
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2002	9,267.05	-	9,267.05	-	9,267.05	-
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2003	8,432.32	-	8,432.32	-	8,432.32	-
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2004	10,000.62	-	10,000.62	-	10,000.62	-
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2005	7,621.63	0.27	7,619.17	0.27	7,619.17	2.46

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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2006	8,111.88	1.11	8,101.66	1.11	8,101.66	10.22
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2007	8,774.74	9.45	8,765.22	9.45	8,765.22	9.52
SCH. DIST. # 27 - SCH. DIST. DEBT SERVI	2008	7,640.65	7,454.43	7,454.43	7,454.43	7,454.43	186.22
		66,873.18	7,465.26	66,664.76	7,465.26	66,664.76	208.42
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	1999	2,296.36	-	2,296.36	-	2,296.36	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2000	2,244.47	-	2,244.47	-	2,244.47	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2001	2,158.33	-	2,158.33	-	2,158.33	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2002	2,354.13	-	2,354.13	-	2,354.13	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2003	2,965.03	-	2,965.03	-	2,965.03	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2004	4,118.87	-	4,118.87	-	4,118.87	-
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2005	3,658.96	-	3,657.58	-	3,657.58	1.38
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2006	4,386.59	-	4,380.87	-	4,380.87	5.72
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2007	4,312.97	4.00	4,307.65	4.00	4,307.65	5.32
SCH. DIST. # 27 - SCH. DIST. CAP. IMPROV.	2008	4,272.10	4,167.98	4,167.98	4,167.98	4,167.98	104.12
		32,767.81	4,171.98	32,651.27	4,171.98	32,651.27	116.54
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	1999	319.53	-	319.53	-	319.53	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2000	305.53	-	305.53	-	305.53	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2001	333.37	-	333.37	-	333.37	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2002	328.67	-	328.67	-	328.67	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2003	515.46	0.74	515.46	0.74	515.46	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2004	582.65	0.71	582.65	0.71	582.65	-
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2005	638.29	0.69	638.28	0.69	638.28	0.01
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2006	692.73	1.69	692.55	1.69	692.55	0.18
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2007	750.92	0.13	723.57	0.13	723.57	27.35
SCH. DIST. # 28 - SCH. DIST. OPERATIONAL	2008	787.80	751.06	751.06	751.06	751.06	36.74
		5,254.95	755.02	5,190.67	755.02	5,190.67	64.28
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2001	4,584.93	-	4,584.93	-	4,584.93	-
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2002	5,460.44	-	5,460.44	-	5,460.44	-
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2003	6,217.83	6.01	6,217.83	6.01	6,217.83	-
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2004	6,004.17	5.80	6,004.17	5.80	6,004.17	-
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2005	5,590.87	5.67	5,590.81	5.67	5,590.81	0.06
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2006	5,338.21	17.03	5,336.89	17.03	5,336.89	1.32
SCH. DIST. # 28 - SCH. DIST. DEBT SERVI	2007	6,318.42	40.46	6,102.57	40.46	6,102.57	215.85

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
SCH. DIST. # 28 - SCH. DIST. DEBT SERVICI	2008	5,793.66	5,495.70	5,495.70	5,495.70	5,495.70	297.96
		45,308.53	5,570.67	44,793.34	5,570.67	44,793.34	515.19
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	1999	1,357.46	-	1,357.46	-	1,357.46	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2000	1,299.49	-	1,299.49	-	1,299.49	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2001	1,408.80	-	1,408.80	-	1,408.80	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2002	1,387.13	-	1,387.13	-	1,387.13	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2003	2,188.45	2.95	2,188.45	2.95	2,188.45	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2004	2,472.88	2.85	2,472.88	2.85	2,472.88	-
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2005	2,684.05	2.78	2,684.01	2.78	2,684.01	0.04
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2006	2,888.03	8.28	2,887.29	8.28	2,887.29	0.74
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2007	3,105.64	5.29	2,984.95	5.29	2,984.95	120.69
SCH. DIST. # 28 - SCH. DIST. CAP. IMPROV.	2008	3,239.40	3,072.80	3,072.80	3,072.80	3,072.80	166.60
		22,031.33	3,094.95	21,743.26	3,094.95	21,743.26	288.07
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	1999	5,120.20	-	5,120.20	-	5,120.20	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2000	5,447.82	-	5,447.82	-	5,447.82	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2001	5,661.81	-	5,661.81	-	5,661.81	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2002	5,786.32	0.85	5,786.32	0.85	5,786.32	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2003	6,037.86	32.45	6,037.86	32.45	6,037.86	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2004	6,554.37	31.42	6,554.37	31.42	6,554.37	-
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2005	6,871.16	124.24	6,854.02	124.24	6,854.02	17.14
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2006	6,937.24	291.94	6,886.85	291.94	6,886.85	50.39
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2007	7,537.10	664.04	7,116.53	664.04	7,116.53	420.57
SCH. DIST. # 6 IN - MUNICIPAL OPERATION	2008	8,285.03	7,371.85	7,371.85	7,371.85	7,371.85	913.18
		64,238.91	8,516.79	62,837.63	8,516.79	62,837.63	1,401.28
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	1999	5,302.36	-	5,302.36	-	5,302.36	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2000	5,861.24	-	5,861.24	-	5,861.24	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2001	6,435.13	-	6,435.13	-	6,435.13	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2002	1,111.66	0.19	1,111.66	0.19	1,111.66	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2003	1,167.10	7.29	1,167.10	7.29	1,167.10	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2004	1,266.18	7.06	1,266.18	7.06	1,266.18	-
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2005	1,324.66	24.57	1,321.44	24.57	1,321.44	3.22
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2006	1,323.35	55.38	1,313.96	55.38	1,313.96	9.39
SCH. DIST. # 6 IN - SCH. DIST. OPERATION	2007	1,428.15	126.00	1,351.52	126.00	1,351.52	76.63

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State of New Mexico  
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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE	
SCH. DIST. # 6 IN - SCH. DIST. OPERATION;	2008	1,572.33	1,405.55	1,405.55	1,405.55	1,405.55	166.78
		26,792.16	1,626.04	26,536.14	1,626.04	26,536.14	256.02
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	1999	117,933.33	-	117,933.33	-	117,933.33	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2000	122,330.56	-	122,330.56	-	122,330.56	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2001	91,459.20	-	91,459.20	-	91,459.20	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2002	21,841.46	2.85	21,841.46	2.85	21,841.46	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2003	27,593.63	108.33	27,593.63	108.33	27,593.63	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2004	26,109.57	104.92	26,109.57	104.92	26,109.57	-
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2005	27,341.32	466.60	27,276.45	466.60	27,276.45	64.87
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2006	23,351.66	1,132.17	23,159.68	1,132.17	23,159.68	191.98
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2007	29,125.71	2,607.10	27,498.70	2,607.10	27,498.70	1,627.01
SCH. DIST. # 6 IN - SCH. DIST. DEBT SERV'I	2008	31,165.92	27,638.75	27,638.75	27,638.75	27,638.75	3,527.17
		518,252.36	32,060.72	512,841.33	32,060.72	512,841.33	5,411.03
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	1999	24,605.33	-	24,605.33	-	24,605.33	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2000	27,094.25	-	27,094.25	-	27,094.25	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2001	29,351.48	-	29,351.48	-	29,351.48	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2002	6,263.68	0.77	6,263.68	0.77	6,263.68	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2003	6,504.85	29.17	6,504.85	29.17	6,504.85	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2004	6,801.13	28.25	6,801.13	28.25	6,801.13	-
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2005	7,148.75	125.25	7,130.92	125.25	7,130.92	17.83
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2006	7,145.54	303.69	7,092.75	303.69	7,092.75	52.79
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2007	7,841.08	692.53	7,393.73	692.53	7,393.73	447.35
SCH. DIST. # 6 IN - SCH. DIST. CAP. IMPRO'	2008	8,569.13	7,599.33	7,599.33	7,599.33	7,599.33	969.80
		131,325.22	8,778.99	129,837.45	8,778.99	129,837.45	1,487.77
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	1997		0.34	-	0.34	-	-
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	1999	5,302.36	0.52	5,301.29	0.52	5,301.29	1.07
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2000	-	0.95	-	0.95	-	-
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2001		0.66	-	0.66	-	-
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2002	6,046.03	0.67	6,046.03	0.67	6,046.03	-
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2003	6,777.87	0.70	6,777.03	0.70	6,777.03	0.84
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2004	7,408.18	7.08	7,407.49	7.08	7,407.49	0.69
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2005	8,348.43	12.84	8,336.52	12.84	8,336.52	11.91
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2006	9,063.24	57.27	8,931.28	57.27	8,931.28	131.96

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Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2007	9,318.88	168.82	8,625.90	168.82	8,625.90	692.98
SCH. DIST. # 6 OUT - SCH. DIST. OPERATIO	2008	9,536.14	8,625.79	8,625.79	8,625.79	8,625.79	910.35
		61,801.13	8,875.64	60,051.33	8,875.64	60,051.33	1,749.80
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	1997		7.98	-	7.98	-	-
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	1999		12.47	(15.50)	12.47	(15.50)	15.50
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2000		22.07	-	22.07	-	-
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2001		15.29	-	15.29	-	-
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2002	90,772.05	15.41	90,772.05	15.41	90,772.05	-
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2003	126,433.43	16.62	126,414.39	16.62	126,414.39	19.04
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2004	121,502.15	142.76	121,486.46	142.76	121,486.46	15.69
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2005	134,602.55	251.73	134,344.26	251.73	134,344.26	258.29
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2006	125,579.04	1,128.20	123,528.36	1,128.20	123,528.36	2,050.68
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2007	148,315.08	3,556.50	137,736.64	3,556.50	137,736.64	10,578.44
SCH. DIST. # 6 OUT - SCH. DIST. DEBT SER'	2008	149,708.70	134,783.69	134,783.69	134,783.69	134,783.69	14,925.01
		896,913.00	139,952.72	869,050.35	139,952.72	869,050.35	27,862.65
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	1997		2.15	-	2.15	-	-
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	1999		3.27	(4.26)	3.27	(4.26)	4.26
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2000		5.94	-	5.94	-	-
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2001		4.12	-	4.12	-	-
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2002	26,031.56	4.15	26,031.56	4.15	26,031.56	-
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2003	29,805.14	4.37	29,799.91	4.37	29,799.91	5.23
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2004	31,649.42	38.35	31,645.11	38.35	31,645.11	4.31
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2005	35,484.74	66.29	35,413.72	66.29	35,413.72	71.02
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2006	38,426.88	291.96	37,863.04	291.96	37,863.04	563.84
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2007	39,928.67	896.77	37,020.11	896.77	37,020.11	2,908.56
SCH. DIST. # 6 OUT - SCH. DIST. CAP. IMPR	2008	41,162.68	37,059.03	37,059.03	37,059.03	37,059.03	4,103.65
		242,489.09	38,376.40	234,828.22	38,376.40	234,828.22	7,660.87
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	1999	5,375.80	-	5,375.80	-	5,375.80	-
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2000	5,806.41	-	5,806.41	-	5,806.41	-
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2001	6,804.28	-	6,804.28	-	6,804.28	-
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2002	7,223.16	-	7,223.16	-	7,223.16	-
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2003	7,429.89	-	7,429.89	-	7,429.89	-
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2004	8,057.21	0.01	8,056.34	0.01	8,056.34	0.87

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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE			
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2005	8,563.63	89.25	8,548.79	89.25	8,548.79	14.84		
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2006	9,309.16	145.51	9,287.44	145.51	9,287.44	21.72		
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2007	9,438.19	464.06	9,239.00	464.06	9,239.00	199.19		
SCH. DIST. # 8 IN - MUNICIPAL OPERATION	2008	10,295.81	9,503.85	9,503.85	9,503.85	9,503.85	791.96		
		<u>78,303.54</u>	<u>10,202.68</u>	<u>77,274.96</u>	<u>10,202.68</u>	<u>77,274.96</u>	<u>1,028.58</u>		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	1999	9,694.25	-	9,694.25	-	9,694.25	-		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2000	11,417.91	-	11,417.91	-	11,417.91	-		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2001	13,764.86	-	13,764.86	-	13,764.86	-		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2002	1,360.03	-	1,360.03	-	1,360.03	-		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2003	1,394.85	-	1,394.85	-	1,394.85	-		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2004	1,530.52	0.01	1,530.37	0.01	1,530.37	0.15		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2005	1,643.18	19.98	1,640.53	19.98	1,640.53	2.65		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2006	1,798.84	31.19	1,794.96	31.19	1,794.96	3.88		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2007	1,840.94	95.38	1,802.99	95.38	1,802.99	37.95		
SCH. DIST. # 8 IN - SCH. DIST. OPERATION.	2008	2,026.07	1,872.47	1,872.47	1,872.47	1,872.47	153.60		
		<u>46,471.45</u>	<u>2,019.03</u>	<u>46,273.22</u>	<u>2,019.03</u>	<u>46,273.22</u>	<u>198.23</u>		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	1999	271,265.12	-	271,265.12	-	271,265.12	-		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2000	274,764.99	-	274,764.99	-	274,764.99	-		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2001	358,584.17	-	358,584.17	-	358,584.17	-		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2002	46,270.18	-	46,270.18	-	46,270.18	-		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2003	32,057.86	-	32,057.86	-	32,057.86	-		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2004	42,200.12	0.60	42,194.72	0.60	42,194.72	5.40		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2005	49,145.14	348.93	49,052.50	348.93	49,052.50	92.64		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2006	52,335.71	656.40	52,200.14	656.40	52,200.14	135.57		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2007	53,510.94	2,408.29	52,411.11	2,408.29	52,411.11	1,099.83		
SCH. DIST. # 8 IN - SCH. DIST. DEBT SERV'I	2008	52,987.80	48,777.21	48,777.21	48,777.21	48,777.21	4,210.59		
		<u>1,233,122.03</u>	<u>52,191.43</u>	<u>1,227,578.00</u>	<u>52,191.43</u>	<u>1,227,578.00</u>	<u>5,544.03</u>		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	1999	55,236.23	-	55,236.23	-	55,236.23	-		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	2000	63,207.96	-	63,207.96	-	63,207.96	-		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	2001	73,752.39	-	73,752.39	-	73,752.39	-		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	2002	9,448.68	-	9,448.68	-	9,448.68	-		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	2003	9,644.10	-	9,644.10	-	9,644.10	-		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO'	2004	10,199.42	0.02	10,198.05	0.02	10,198.05	1.37		

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AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
			IN CURRENT YEAR	TO DATE	IN CURRENT YEAR	TO DATE		
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO <sup>1</sup>	2005	10,992.37	80.33	10,968.89	80.33	10,968.89	23.48	
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO <sup>1</sup>	2006	12,125.97	151.19	12,091.62	151.19	12,091.62	34.35	
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO <sup>1</sup>	2007	12,475.19	539.65	12,195.52	539.65	12,195.52	279.67	
SCH. DIST. # 8 IN - SCH. DIST. CAP. IMPRO <sup>1</sup>	2008	13,503.82	12,431.88	12,431.88	12,431.88	12,431.88	1,071.94	
		270,586.13	13,203.07	269,175.32	13,203.07	269,175.32	1,410.81	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2003	13,462.65	-	13,462.65	-	13,462.65	-	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2004	9,164.18	-	9,162.90	-	9,162.90	1.28	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2005	7,251.55	18.31	7,229.54	18.31	7,229.54	22.01	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2006	6,893.61	40.11	6,861.40	40.11	6,861.40	32.21	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2007	4,886.43	59.02	4,625.10	59.02	4,625.10	261.33	
SCH. DIST. # 8 IN - SCH. DIST. EDUC. TECH	2008	12,590.34	11,589.87	11,589.87	11,589.87	11,589.87	1,000.47	
		54,248.76	11,707.31	52,931.46	11,707.31	52,931.46	1,317.30	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2002	13,474.30	0.84	13,474.10	0.84	13,474.10	0.20	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2003	14,242.14	0.91	14,240.07	0.91	14,240.07	2.07	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2004	13,752.30	1.40	13,746.66	1.40	13,746.66	5.64	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2005	18,293.02	19.37	18,270.47	19.37	18,270.47	22.55	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2006	19,675.24	122.24	19,429.68	122.24	19,429.68	245.56	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2007	21,887.35	309.83	21,771.55	309.83	21,771.55	115.80	
SCH. DIST. # 8 OUT - SCH. DIST. OPERATIO	2008	22,039.38	21,608.47	21,608.47	21,608.47	21,608.47	430.91	
		123,363.73	22,063.06	122,541.00	22,063.06	122,541.00	822.73	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2002	328,078.57	14.93	328,071.49	14.93	328,071.49	7.08	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2003	235,800.44	22.80	235,729.28	22.80	235,729.28	71.16	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2004	279,425.83	42.39	279,244.44	42.39	279,244.44	181.39	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2005	383,636.37	625.43	383,125.20	625.43	383,125.20	511.17	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2006	398,152.83	3,434.91	394,083.17	3,434.91	394,083.17	4,069.66	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2007	422,221.24	7,613.16	419,424.89	7,613.16	419,424.89	2,796.35	
SCH. DIST. # 8 OUT - SCH. DIST. DEBT SER <sup>1</sup>	2008	390,432.07	380,395.03	380,395.03	380,395.03	380,395.03	10,037.04	
		2,437,747.35	392,148.65	2,420,073.50	392,148.65	2,420,073.50	17,673.85	
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2002	66,995.82	3.37	66,994.03	3.37	66,994.03	1.79	
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2003	70,565.62	3.84	70,547.58	3.84	70,547.58	18.04	
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2004	67,534.94	6.07	67,488.91	6.07	67,488.91	46.03	
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2005	86,849.80	134.59	86,719.08	134.59	86,719.08	130.72	

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED IN CURRENT YEAR	COLLECTED TO DATE	DISTRIBUTED IN CURRENT YEAR	DISTRIBUTED TO DATE	COUNTY RECEIVABLE AT YEAR END
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2006	92,250.42	711.56	91,199.73	711.56	91,199.73	1,050.69
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2007	99,284.40	1,720.66	98,570.42	1,720.66	98,570.42	713.98
SCH. DIST. # 8 OUT - SCH. DIST. CAP. IMPR	2008	100,571.12	98,006.11	98,006.11	98,006.11	98,006.11	2,565.01
		584,052.12	100,586.20	579,525.86	100,586.20	579,525.86	4,526.26
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2002		0.33	(1.68)	0.33	(1.68)	1.68
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2003	99,024.08	-	99,007.17	-	99,007.17	16.91
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2004	60,680.14	-	60,637.04	-	60,637.04	43.10
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2005	56,607.09	-	56,485.63	-	56,485.63	121.46
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2006	52,444.35	-	51,477.37	-	51,477.37	966.98
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2007	38,555.82	286.12	37,891.38	286.12	37,891.38	664.44
SCH. DIST. # 8 OUT - SCH. DIST. EDUC. TEC	2008	92,769.93	90,385.04	90,385.04	90,385.04	90,385.04	2,384.89
		400,081.41	90,671.49	395,881.95	90,671.49	395,881.95	4,199.46
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	1999	170.83	-	170.83	-	170.83	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2000	15.82	-	15.82	-	15.82	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2001	22.45	-	22.45	-	22.45	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2002	22.23	-	22.23	-	22.23	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2003	21.88	-	21.88	-	21.88	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2004	20.34	-	20.34	-	20.34	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2005	19.29	-	19.29	-	19.29	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2006	18.10	-	18.10	-	18.10	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2007	18.65	-	18.65	-	18.65	-
SCH. DIST. # 1-L - SCH. DIST. OPERATIONA	2008	18.71	18.71	18.71	18.71	18.71	-
		348.30	18.71	348.30	18.71	348.30	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	1999	2,078.74	-	2,078.74	-	2,078.74	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2000	180.47	-	180.47	-	180.47	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2001	148.53	-	148.53	-	148.53	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2002	200.97	-	200.97	-	200.97	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2003	218.68	-	218.68	-	218.68	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2004	233.73	-	233.73	-	233.73	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2005	134.66	-	134.66	-	134.66	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2006	64.20	-	64.20	-	64.20	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2007	66.49	-	66.49	-	66.49	-
SCH. DIST. # 1-L - SCH. DIST. DEBT SERVIC	2008	93.64	93.64	93.64	93.64	93.64	-

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

State of New Mexico  
Chaves County  
Property Tax Schedule  
FYE June 30, 2009

Schedule VII

AGENCY	TAX YEAR	TAXES LEVIED	COLLECTED		DISTRIBUTED		COUNTY
			IN CURRENT YEAR	COLLECTED TO DATE	IN CURRENT YEAR	DISTRIBUTED TO DATE	
		3,420.11	93.64	3,420.11	93.64	3,420.11	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	1999	708.50	-	708.50	-	708.50	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2000	87.40	-	87.40	-	87.40	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2001	112.65	-	112.65	-	112.65	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2002	111.28	-	111.28	-	111.28	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2003	109.67	-	109.67	-	109.67	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2004	102.56	-	102.56	-	102.56	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2005	95.62	-	95.62	-	95.62	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2006	91.61	-	91.61	-	91.61	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2007	100.36	-	100.36	-	100.36	-
SCH. DIST. # 1-L - SCH. DIST. CAP. IMPROV	2008	100.76	100.76	100.76	100.76	100.76	-
		1,620.41	100.76	1,620.41	100.76	1,620.41	-
<b>GRAND TOTALS</b>		186,336,265.20	24,868,173.43	184,717,796.63	24,868,173.43	184,717,796.63	1,618,468.57

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

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## **COMPLIANCE SECTION**

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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**

Mr. Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget,  
County Manager, County Commissioners and  
Citizens of Chaves County  
Roswell, New Mexico

We have audited the financial statements of the governmental activities, each major fund, budgetary comparisons and the aggregate remaining fund information of Chaves County, New Mexico, (the "County") as of and for the year ended June 30, 2009, and have issued our report thereon dated November 13, 2009. We have also audited the financial statements of each of the County's nonmajor governmental funds presented as other supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009, as listed in the tables of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

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

Our consideration of the 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 the internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

#### Compliance and Other Matters

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

This report is intended solely for information and use of the audit committee, management, others within the organization, the Office of the State Auditor, New Mexico Legislature, 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.

*Miller & Associates, CPA, PC*

Miller & Associates, C.P.A, P.C.  
November 13, 2009

**STATE OF NEW MEXICO  
CHAVES COUNTY  
Schedule of Findings and Responses  
June 30, 2009**

Schedule VIII

**A. FINDINGS – FINANCIAL STATEMENT AUDIT**

None

**B. FINDING - PRIOR YEAR AUDIT**

2007-1: Disaster Recovery Plan	Resolved and not repeated
2007-2: Over Spending of Certain Budget Line Items	Resolved and not repeated
2008-1: Classification of Volunteer Firefighters	Resolved and not repeated
2008-2: Failure to Disclose to New Employees Their Job is not Covered by Social Security	Resolved and not repeated

**C. EXIT CONFERENCE**

The contents of this report were discussed at an exit conference held on November 13, 2009. The following individuals were in attendance.

Chaves County Officials

Stan Riggs, County Manager  
Richard Taylor, Commissioner  
Greg Nibert, Commissioner  
Joe Sedillo, Finance Director

Auditor

Ron Miller, Shareholder  
Ryan Miller, Shareholder  
Jennifer Nunez, Staff

**D. FINANCIAL STATEMENT PREPARATION**

The financial statements of Chaves County were prepared from original books and records provided by the management of these entities by Miller and Associates, C.P.A., P.C.