



Chaves County

*New Mexico*



Annual  
**FINANCIAL**  
Report  
June 30, 2010



**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**ANNUAL FINANCIAL REPORT**  
**JUNE 30, 2010**



## **INTRODUCTORY SECTION**

**(This page intentionally left blank.)**

**STATE OF NEW MEXICO**

Chaves County  
Table of Contents  
June 30, 2010

	<u>Exhibit</u>	<u>Page</u>
<b>INTRODUCTORY SECTION</b>		
Table of Contents		5
Official Roster		7
<b>FINANCIAL SECTION</b>		
Independent Auditors' Report		11
Management's Discussion and Analysis		13
<b>BASIC FINANCIAL STATEMENTS</b>		
Government-wide Financial Statements:		
Statement of Net Assets	A-1	24
Statement of Activities	A-2	27
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	28
Reconciliation of the Balance Sheet to the Statement of Net Assets		31
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	32
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		34
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	35
Road Special Revenue Fund	C-2	36
Indigent Hospital Claims Special Revenue Fund	C-3	37
Other Grants and Contracts Special Revenue Fund	C-4	38
Statement of Net Assets – Proprietary Fund (Internal Service Fund)	D-1	39
Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Fund (Internal Service Fund)	D-2	40
Statement of Cash Flows – Proprietary Fund (Internal Service Fund)	D-3	41
Statement of Fiduciary Assets and Liabilities – Agency Funds	E-1	42
<b>NOTES TO FINANCIAL STATEMENTS</b>		43
<b>SUPPLEMENTARY INFORMATION</b>	<u>Statement/ Schedule</u>	<u>Page</u>
Nonmajor Governmental Fund Descriptions		70
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>		
Nonmajor Governmental Funds Combining Balance Sheet	A-1	71
Nonmajor Governmental Funds Combining Statement of Revenues, Expenditures and Changes in Fund Balances	A-2	80
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Farm and Range Special Revenue Fund	B-01	87
Recreation Special Revenue Fund	B-02	88
Dunken Fire District Special Revenue Fund	B-03	89
East Grand Plains Fire District Special Revenue Fund	B-04	90
Penasco Fire District Special Revenue Fund	B-05	91
Midway Fire District Special Revenue Fund	B-06	92
Berrendo Fire District Special Revenue Fund	B-07	93
Sierra Fire District Special Revenue Fund	B-08	94
Rio Felix Fire District Special Revenue Fund	B-09	95
Chaves County Fire District #8 Special Revenue Fund	B-10	96
Fire and Ambulance Excise Tax Special Revenue Fund	B-11	97

STATE OF NEW MEXICO

Chaves County  
Table of Contents  
June 30, 2010

	<u>Statement/ Schedule</u>	<u>Page</u>
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES (CONTINUED)</b>		
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Law Enforcement Grant Special Revenue Fund	B-12	98
Public Safety Grant Special Revenue Fund	B-13	99
DWI Grant Special Revenue Fund	B-14	100
Sheriff Forfeiture Special Revenue Fund	B-15	101
Correction Special Revenue Fund	B-16	102
Environmental Tax Special Revenue Fund	B-17	103
Hospital Aged Accounts Special Revenue Fund	B-18	104
County Income Special Revenue Fund	B-19	105
Flood Control Special Revenue Fund	B-20	106
Special Road Construction Special Revenue Fund	B-21	107
Clerk Recording and Filing Special Revenue Fund	B-22	108
Property Valuation Special Revenue Fund	B-23	109
C.D.B.G. Special Revenue Fund	B-24	110
G.O. Bond Debt Service Fund	B-25	111
2007 Refunding Bonds Debt Service Fund	B-26	112
Revenue Bond #2 Debt Service Fund	B-27	113
Detention Construction Capital Projects Fund	B-28	114
Admin Center Construction Capital Projects Fund	B-29	115
Courthouse Construction Capital Projects Fund	B-30	116
Revenue Bond Reserve Debt Service Fund	B-31	117
County Permanent Fund	B-32	118
Statement of Revenues, Expenses, and Changes in Net Assets – Budget (GAAP Basis) and Actual:		
Internal Service Proprietary Fund	C-1	119
<b>SUPPORTING SCHEDULES</b>		
Schedule of Collateral Pledged by Depository for Public Funds	I	123
Schedule of Deposit and Investment Accounts	II	124
Tax Roll Reconciliation – Changes in Property Taxes Receivable	III	126
Ten Year Property Tax Schedule	IV	127
Schedule of Joint Powers Agreements	V	144
Schedule of Memorandums of Understanding	VI	146
Schedule of Changes in Assets and Liabilities – Agency Funds	VII	148
<b>COMPLIANCE SECTION</b>		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		151
<b>FEDERAL FINANCIAL ASSISTANCE</b>		
Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133		155
Schedule of Expenditures of Federal Awards	VIII	157
Schedule of Findings and Questioned Costs	IX	159
Other Disclosures		164

**STATE OF NEW MEXICO**

Chaves County

Official Roster

June 30, 2010

**Name**

**Title**

**Board of County  
Commissioners**

Michael A. Trujillo	District 1 Commissioner
Kim Chesser	District 2 Commissioner
Kile D. "Smiley" Wooton	District 3 Commissioner
Richard C. Taylor	District 4 Commissioner
Greg Nibert	District 5 Commissioner

**Elected Officials**

Ron Lethgo	County Assessor
Rhoda C. Coakley	County Clerk
Rob Coon	County Sheriff
Steve Harris	County Treasurer

**Administrative Officials**

Stanton L. Riggs	County Manager
Joe Sedillo	Finance Director
Sonny Chancey	Public Services Director
Craig Russell	IT Director
Marlin Johnson	Planning and Zoning Director
Richard "Dick" Smith	Flood Control Superintendent
Alfonso Solis	Adult and Juvenile Detention Administrator



**(This page intentionally left blank.)**

**FINANCIAL SECTION**

**(This page intentionally left blank.)**



**Accounting & Consulting Group, LLP**  
Certified Public Accountants

## **Independent Auditors' Report**

Hector 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, the budgetary comparisons for the general fund, road special revenue fund, indigent hospital claims special revenue fund and other grants and contracts special revenue fund and the aggregate remaining fund information of Chaves County (County) as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds and the budgetary comparisons for the revenue bond reserve debt service fund, county permanent fund, internal service fund, and the remaining 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, 2010 as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. 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 Chaves County, as of June 30, 2010, and the respective changes in financial position, and cash flows, where applicable, thereof and the budgetary comparison for the general fund, road special revenue fund, indigent hospital claims special revenue fund and other grants and contracts special revenue fund 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 the County as of June 30, 2010, the respective changes in financial position, and where applicable, cash flows thereof, and the respective budgetary comparisons for the revenue bond reserve debt service fund, county permanent fund, internal service fund, and the remaining nonmajor governmental funds 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 15, 2010 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 13 through 22 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 financial statements that collectively comprise the County's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as supporting Schedules I through VII in the table of contents is presented for purposes of additional analysis and is 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 each of the nonmajor governmental funds financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements and the combining and individual funds financial statements, taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP  
Roswell, New Mexico  
November 15, 2010

**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

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, 2010. 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 \$180,460,031 (*net assets*). Of this amount, \$13,292,772 (*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 \$3,618,944. 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 \$13,617,431 or 89 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.

**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

**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.

**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-eight 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, road fund, indigent hospital claims fund, county income fund, courthouse construction project fund, other grants and contracts fund, and county permanent fund, all of which are considered to be major funds. Data from the other twenty-seven 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 C-4 of this report.

**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

**FIDUCIARY FUNDS**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial 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 E-1 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 43-64 of this report.

**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 70-84 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 \$180,460,031 at the close of the most recent fiscal year.

The largest portion of Chaves County's net assets (27.71 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 53.22 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.



**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

An additional portion of Chaves County's net assets (11.70 percent) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$13,292,772) 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, 2010	June 30, 2009
Assets:		
Current and Other Assets	\$ 86,358	\$ 83,483
Capital Assets	106,347	105,053
Total Assets	192,705	188,536
Liabilities:		
Current Liabilities	2,614	688
Long-term Liabilities Outstanding	9,631	10,962
Total Liabilities	12,245	11,650
Net Assets	\$ 180,460	\$ 176,886

**GOVERNMENTAL ACTIVITIES**

Governmental activities increased Chaves County's net assets by \$3619 (in thousands). Key elements of this increase are as follows:

**STATE OF NEW MEXICO**  
 Chaves County  
 June 30, 2010  
 Management's Discussion and Analysis

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

	Governmental Activities	
	June 30, 2010	June 30, 2009
REVENUES:		
Taxes	\$ 22,914	\$ 22,862
Intergovernmental	3,359	3,325
Charges for services	995	1,778
Interest	3,017	3,024
Other	5,497	8,134
Total Revenues	\$ 35,782	\$ 39,123
EXPENSES:		
General government	\$ 6,756	\$ 8,483
Public safety	9,336	8,809
Public works	9,164	5,249
Conservation of natural resources	-	877
Health and welfare	6,409	8,141
Special grants and projects	-	648
Culture and recreation	102	148
Interest	396	422
Total Expenses	32,163	32,777
Increase (decrease) in net assets	3,619	6,346

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 84.4 million, an increase of 1.5 million. Approximately 35% of the aggregate fund balances, 29.6 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, 2010 is 13.8 million, an increase of 1.5 million over the prior year. The unreserved portion of this balance is 13.6 million.

**STATE OF NEW MEXICO**  
 Chaves County  
 June 30, 2010  
 Management's Discussion and Analysis

**Road Fund:**

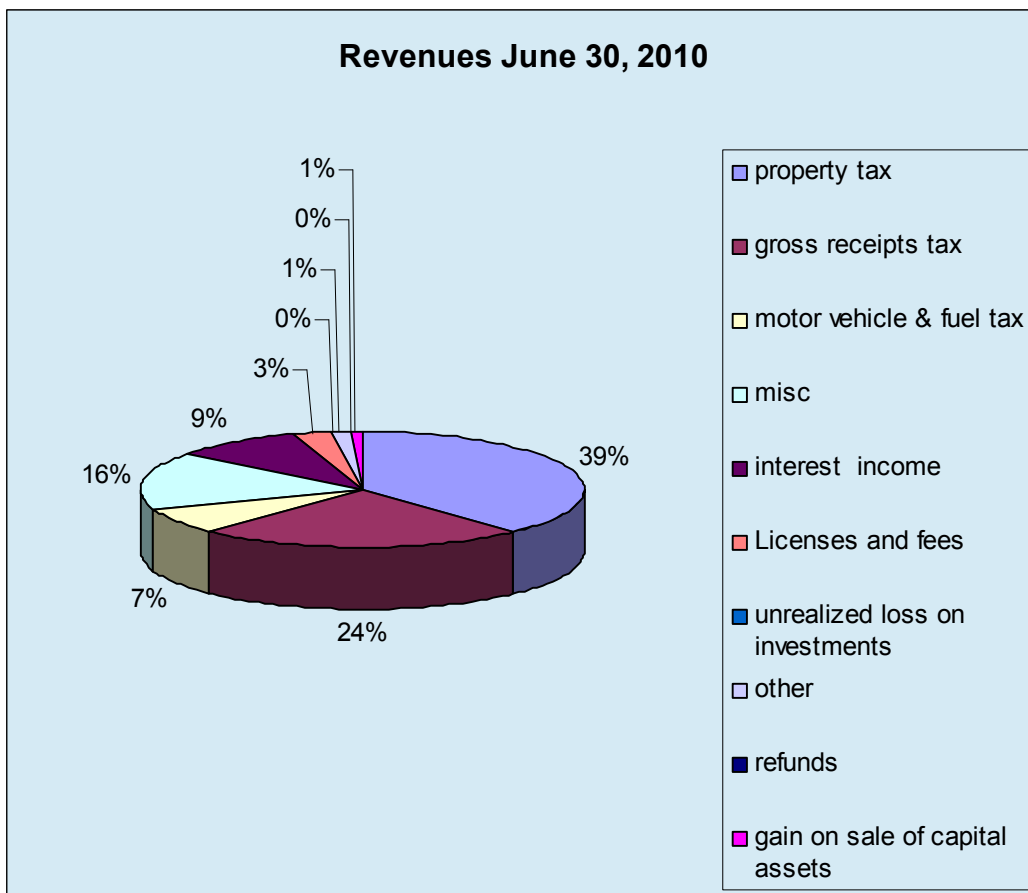
The Road Fund decreased net assets as of June 30, 2010 by 604 thousand. The unreserved portion of the Road Fund Balance is 41 thousand.

**County Income Fund:**

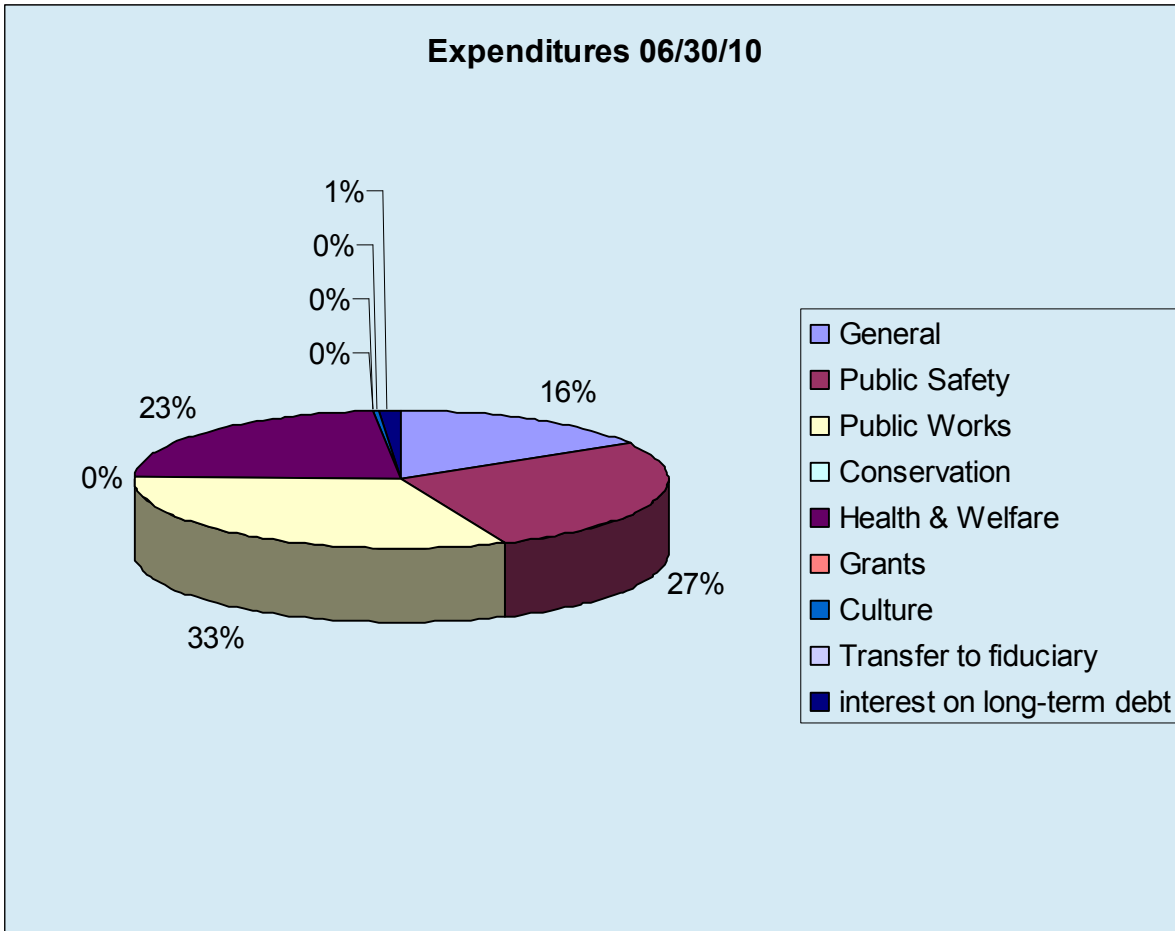
The Income Fund increased net assets by 438 thousand primarily due to the interest income generated, offset by the transfers to other funds and the booking of the unrealized gain on the sale of investments.

***Governmental Fund Activities***

Governmental funds' activities increased the county's net assets by 1.5 million. Although the trend was an overall decrease in revenues as compared to the previous fiscal year and an increase in operational costs, there was an increase in net assets. Primarily this was attributed to a decrease in Health and Welfare expenditures. The overall expenditures, (increase of 2.25%) correspond to inflationary rates throughout the fiscal year.



**STATE OF NEW MEXICO**  
 Chaves County  
 June 30, 2010  
 Management's Discussion and Analysis



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 \$84,413,793 an increase of \$1,524,628 in comparison with the prior year. Approximately 59 percent of this total amount constitutes amounts reserved for the permanent fund and 3.9 percent of this total represents amounts reserved for the debt service funds. Approximately 35 percent of this total amount, \$29,936,834 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 \$13,617,431, while total fund balance was \$13,826,107. 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 89.5 percent of the total general fund expenditures.

**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

The general fund balance of Chaves County's increased by \$1,530,971 during the current fiscal year.

The road fund has a total fund balance of \$1,292,517 of which \$41,479 is unreserved. The net decrease in fund balance during the current year in the road fund is \$ (603,849).

The indigent hospital claims fund has a total fund balance of \$383,909, of which 469 is reserved. The net increase in fund balance during the current year in the indigent hospital claims fund is \$98,608.

The county income fund, (classified as a non-major fund in this audit report), has a total fund balance of \$7,763,604 all of which is unreserved. The net increase in fund balance during the current year in the county income fund is \$437,887.

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.

***Capital Assets***

The state legislature amended section 12-6-10, NMSA 1978, which changed the capitalization threshold for movable chattel and equipment. Total net infrastructure decreased by 94 thousand. Total fixed asset purchases were 3.8 million with additional construction of 605 thousand. Retirements/disposals were 504 thousand, and depreciation expense for the year was almost 2.7 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.

Major budgetary funds in this report with percentage of total fund dollar amounts are as follows: The General Fund 37.62%, Road Fund 11.36%, Indigent Hospital Claims Funds 17.68%, Other Grants and Contracts Fund 11.52% and other Governmental Fund 21.82%.

The following table examines the summary budget performance of the major and combined non-major funds for the fiscal year ending June 30, 2010. 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.

**STATE OF NEW MEXICO**  
Chaves County  
June 30, 2010  
Management's Discussion and Analysis

**FUNDS EXPENDITURES BUDGET PERFORMANCE**

	<u>2010 Budget</u>		<u>Actual</u>	<u>Variance</u>
General Fund	15,731,681	37.62%	15,066,992	664,689
Road Fund	4,754,736	11.36%	4,389,131	365,605
Indigent Hospital Claims Fund	7,395,366	17.68%	5,908,821	1,486,545
Grants and Contracts	4,818,359	11.52%	1,374,772	3,443,587
Other	9,127,634	21.82%	7,231,500	1,896,134
<b>Total</b>	<b><u>41,827,776</u></b>		<b><u>33,971,216</u></b>	<b><u>7,856,560</u></b>

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

- \$130 in increases allocated to support of paving projects, capital outlay, Road Fund
- \$1,925 in increases allocated to general professional services, public safety General Fund
- \$372 in increases allocated to IHC contracts, sole community provider addition

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets:** The County's capital assets for its governmental activities as of June 30, 2010, 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 2,606,385. Purchases were made throughout the fiscal year.

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

	<u>Governmental Activities</u>	
	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Land and buildings	\$ 52,822,655	\$ 52,343,338
Equipment and furnishings	28,423,928	25,817,543
Infrastructure	57,535,547	57,630,047
Construction in progress	973,002	367,809
Less: accumulated depreciation	<u>(33,407,488)</u>	<u>(31,105,582)</u>
<b>Total</b>	<b><u>\$ 106,347,644</u></b>	<b><u>\$ 105,053,155</u></b>

Additional information on Chaves County's capital assets can be found in Notes 1 and 6 on pages 48 and 57, respectively, 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 \$9,500,000, and loans outstanding of \$596,154, all of which is secured by pledged gross receipts tax revenues.

**STATE OF NEW MEXICO**  
 Chaves County  
 June 30, 2010  
 Management's Discussion and Analysis

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

	Governmental Activities	
	June 30, 2010	June 30, 2009
Bonds	\$ 9,500,000	\$ 10,000,000
Loans	596,154	636,252
Compensated Absences	610,410	563,477
<b>Total</b>	<b>\$ 10,706,564</b>	<b>\$ 11,199,729</b>

Additional information on Chaves County's long-term debt can be found in Note 7 on pages 59-60 of this report.

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

- The unemployment rate of Chaves County is currently 8.2 percent, which is an increase from a rate of 1.6 percent a year ago. This is equal to the state's average unemployment rate of 8.2 percent and favorably with the national average rate of 9.6 percent.
- Inflationary trends in the region compare favorably to national indices, 1.1437%.

All of these factors were considered in preparing Chaves County's budget for the 2010 fiscal year.

During the current fiscal year, unreserved fund balance in the general fund is \$13,617,431. It is intended that this use of available fund balance will avoid the need to raise taxes or charges during the 2011 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 Chief Financial Officer, Chaves County, P.O. Box 1772, Roswell, New Mexico 88202-1772.

## **BASIC FINANCIAL STATEMENTS**



## STATE OF NEW MEXICO

Exhibit A-1

Chaves County  
Statement of Net Assets  
June 30, 2010

	Governmental Activities
<b>Assets</b>	
Current assets	
Cash and cash equivalents	\$ 3,990,144
Investments	23,456,278
Receivables:	
Property taxes	829,893
Other taxes	1,974,171
Other receivables	675,431
Inventory	1,232,834
Prepaid expenses	280,219
Total current assets	<u>32,438,970</u>
Noncurrent assets	
Restricted cash and cash equivalents	1,416,723
Restricted investments	52,501,862
Capital assets	139,755,132
Less: accumulated depreciation	<u>(33,407,488)</u>
Total noncurrent assets	<u>160,266,229</u>
Total assets	<u><u>\$ 192,705,199</u></u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit A-1

Chaves County  
Statement of Net Assets  
June 30, 2010

	Governmental Activities
<b>Liabilities</b>	
Current liabilities	
Accounts payable	\$ 607,434
Accrued payroll expenses	569,380
Current portion of accrued compensated absences	449,751
Accrued interest	155,767
Current portion of long-term debt	831,809
	<hr/>
Total current liabilities	2,614,141
	<hr/>
Noncurrent liabilities	
Noncurrent portion of accrued compensated absences	160,659
Bond premium, net of accumulated amortization	206,023
Bonds payable	8,710,000
Loans payable	554,345
	<hr/>
Total noncurrent liabilities	9,631,027
	<hr/>
Total liabilities	12,245,168
	<hr/>
<b>Net Assets</b>	
Invested in capital assets, net of related debt	96,045,467
Restricted for: (Note 16)	
Debt service	3,742,115
Capital projects	1,324,303
Other purposes - special revenue	16,055,374
County permanent fund	50,000,000
Unrestricted	13,292,772
	<hr/>
Total net assets	180,460,031
	<hr/>
Total liabilities and net assets	\$ 192,705,199
	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements

**(This page intentionally left blank.)**

**STATE OF NEW MEXICO**  
Chaves County  
Statement of Activities  
For the Year Ended June 30, 2010

Exhibit A-2

<b>Functions/Programs</b>	<b>Program Revenues</b>				<b>Net (Expense) Revenue and Changes in Net Assets</b>
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
					Total
<b>Functions/Programs:</b>					
<b>Primary Government</b>					
General government	\$ 6,755,562	\$ 993,731	\$ 1,489,308	\$ -	\$ (4,272,523)
Public safety	9,336,016	-	1,661,608	-	(7,674,408)
Public works	9,163,682	903	160,977	-	(9,001,802)
Culture and recreation	102,480	-	-	-	(102,480)
Health and welfare	6,409,068	-	46,895	-	(6,362,173)
Interest on long-term debt	395,601	-	-	-	(395,601)
<i>Total Governmental Activities</i>	<b>\$ 32,162,409</b>	<b>\$ 994,634</b>	<b>\$ 3,358,788</b>	<b>\$ -</b>	<b>(27,808,987)</b>
<b>General Revenues:</b>					
Taxes:					
Property taxes, levied for general purposes					12,249,508
Gross receipts					7,852,548
Gasoline and motor vehicle					2,343,430
Other					468,905
Licenses and fees					912,267
Investment income					3,016,728
Contributions					4,609,582
Miscellaneous income					236,566
Loss on disposal of capital assets					(261,603)
Total general revenues					31,427,931
Change in net assets					3,618,944
Net assets, beginning					176,886,119
Net assets, restatement (Note 18)					(45,032)
Net assets, beginning as restated					176,841,087
Net assets, ending					<b>\$ 180,460,031</b>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Chaves County  
Balance Sheet  
Governmental Funds  
June 30, 2010

	<u>General Fund</u>	<u>Road Special Revenue Fund</u>	<u>Indigent Hospital Claims Special Revenue Fund</u>	<u>Other Grants and Contracts Special Revenue Fund</u>
<b>Assets</b>				
Cash and cash equivalents	\$ 529,381	\$ 94,930	\$ 21,777	\$ 282,008
Investments	12,950,249	-	-	-
Receivables:				
Property taxes	725,064	-	-	-
Other taxes	200,020	113,875	367,098	-
Other (Note 4)	31,807	-	-	470,043
Inventory	-	1,232,834	-	-
Prepaid expenses	208,676	18,204	469	-
Due from other funds	487,000	-	-	-
<i>Total assets</i>	<u>\$ 15,132,197</u>	<u>\$ 1,459,843</u>	<u>\$ 389,344</u>	<u>\$ 752,051</u>
<b>Liabilities and fund balances</b>				
<i>Liabilities</i>				
Accounts payable	\$ 350,506	\$ 69,658	\$ 2,692	\$ 142,364
Accrued payroll expenses	325,812	97,668	2,743	68,321
Deferred property tax revenue	629,772	-	-	-
Due to other funds	-	-	-	375,000
<i>Total liabilities</i>	<u>1,306,090</u>	<u>167,326</u>	<u>5,435</u>	<u>585,685</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Permanently endowed	-	-	-	-
Inventory	-	1,232,834	-	-
Prepaid expenses	208,676	18,204	469	-
Unreserved, reported in:				
General fund	13,617,431	-	-	-
Special revenue funds	-	41,479	383,440	166,366
Capital projects funds	-	-	-	-
<i>Total fund balances</i>	<u>13,826,107</u>	<u>1,292,517</u>	<u>383,909</u>	<u>166,366</u>
<i>Total liabilities and fund balances</i>	<u>\$ 15,132,197</u>	<u>\$ 1,459,843</u>	<u>\$ 389,344</u>	<u>\$ 752,051</u>

The accompanying notes are an integral part of these financial statements

<u>Revenue Bond Reserve Debt Service Fund</u>	<u>County Permanent Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
\$ 1,000,000	\$ -	\$ 3,429,127	\$ 5,357,223
-	50,000,000	13,007,891	75,958,140
-	-	104,829	829,893
-	-	1,293,178	1,974,171
-	-	173,581	675,431
-	-	-	1,232,834
-	-	52,870	280,219
-	-	1,000,000	1,487,000
<u>\$ 1,000,000</u>	<u>\$ 50,000,000</u>	<u>\$ 19,061,476</u>	<u>\$ 87,794,911</u>
\$ -	\$ -	\$ 42,214	\$ 607,434
-	-	73,943	568,487
-	-	88,425	718,197
<u>1,000,000</u>	<u>-</u>	<u>112,000</u>	<u>1,487,000</u>
<u>1,000,000</u>	<u>-</u>	<u>316,582</u>	<u>3,381,118</u>
-	-	3,263,906	3,263,906
-	50,000,000	-	50,000,000
-	-	-	1,232,834
-	-	52,870	280,219
-	-	-	13,617,431
-	-	14,121,625	14,712,910
-	-	1,306,493	1,306,493
<u>-</u>	<u>50,000,000</u>	<u>18,744,894</u>	<u>84,413,793</u>
<u>\$ 1,000,000</u>	<u>\$ 50,000,000</u>	<u>\$ 19,061,476</u>	<u>\$ 87,794,911</u>

**(This page intentionally left blank.)**

**STATE OF NEW MEXICO**

Chaves County

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2010

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$ 84,413,793
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	106,347,644
Other long-term assets are not available to pay for current period expenditures and therefore, are deferred in the funds:	
Deferred property taxes	718,197
Internal service fund's assets and liabilities are included in governmental activities on the statement of net assets	48,751
Interest on long-term debt is not accrued in the fund financial statements unless it is due and payable	
Accrued interest	(155,767)
Some liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds	
Accrued compensated absences	(610,410)
Bond premium, net of accumulated amortization	(206,023)
Loans payable	(596,154)
Bonds payable	<u>(9,500,000)</u>
Total Net Assets	<u><u>\$ 180,460,031</u></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  
Governmental Funds  
For the Year Ended June 30, 2010

	<u>General Fund</u>	<u>Road Special Revenue Fund</u>	<u>Indigent Hospital Claims Special Revenue Fund</u>	<u>Other Grants and Contracts Special Revenue Fund</u>
<i>Revenues:</i>				
Taxes:				
Property	\$ 10,877,276	\$ -	\$ -	\$ -
Gross receipts	315,971	300,000	2,419,975	-
Gasoline and motor vehicle	1,348,613	994,800	-	-
Other	619	-	-	-
Intergovernmental:				
Federal operating grants	11,000	-	-	-
State operating grants and contributions	(166,985)	44,033	-	1,645,293
Charges for services	993,731	903	-	-
Licenses and fees	367,927	-	-	-
Investment income	94,630	-	6,392	-
Contributions	4,609,332	-	-	-
Miscellaneous	117,480	42,282	18,877	-
<i>Total Revenues</i>	<u>18,569,594</u>	<u>1,382,018</u>	<u>2,445,244</u>	<u>1,645,293</u>
<i>Expenditures:</i>				
Current:				
General government	5,233,609	-	-	394,913
Public safety	7,414,757	-	-	-
Public works	1,091,761	4,338,073	-	-
Culture and recreation	102,480	-	-	-
Health and welfare	156,899	-	5,909,136	-
Capital outlay	1,218,492	156,651	-	1,110,168
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total Expenditures</i>	<u>15,217,998</u>	<u>4,494,724</u>	<u>5,909,136</u>	<u>1,505,081</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,351,596</u>	<u>(3,112,706)</u>	<u>(3,463,892)</u>	<u>140,212</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of capital assets	14,375	8,857	-	530
Transfers in	2,457,500	2,500,000	3,562,500	-
Transfers out	(4,292,500)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,820,625)</u>	<u>2,508,857</u>	<u>3,562,500</u>	<u>530</u>
<i>Net change in fund balance</i>	<u>1,530,971</u>	<u>(603,849)</u>	<u>98,608</u>	<u>140,742</u>
<i>Fund balance - beginning of year</i>	12,295,136	1,896,366	285,301	25,624
<i>Fund balance - restatement (Note 18)</i>	-	-	-	-
<i>Fund balance - beginning as restated</i>	<u>12,295,136</u>	<u>1,896,366</u>	<u>285,301</u>	<u>25,624</u>
<i>Fund balance - end of year</i>	<u>\$ 13,826,107</u>	<u>\$ 1,292,517</u>	<u>\$ 383,909</u>	<u>\$ 166,366</u>

The accompanying notes are an integral part of these financial statements

Revenue Bond Reserve Debt Service Fund	County Permanent Fund	Other Governmental Funds	Total
\$ -	\$ -	\$ 1,097,026	\$ 11,974,302
-	-	4,816,602	7,852,548
-	-	17	2,343,430
-	-	468,286	468,905
-	-	98,876	109,876
-	-	1,726,571	3,248,912
-	-	-	994,634
-	-	544,340	912,267
-	-	2,915,706	3,016,728
-	-	250	4,609,582
-	-	117,277	295,916
-	-	11,784,951	35,827,100
-	-	172,822	5,801,344
-	-	1,583,225	8,997,982
-	-	2,311,528	7,741,362
-	-	-	102,480
-	-	342,616	6,408,651
-	-	1,876,379	4,361,690
-	-	540,098	540,098
-	-	393,887	393,887
-	-	7,220,555	34,347,494
-	-	4,564,396	1,479,606
-	-	30,680	54,442
-	-	1,126,288	9,646,288
-	-	(5,378,788)	(9,671,288)
-	-	(4,221,820)	29,442
-	-	342,576	1,509,048
-	50,000,000	18,386,738	82,889,165
-	-	15,580	15,580
-	50,000,000	18,402,318	82,904,745
\$ -	\$ 50,000,000	\$ 18,744,894	\$ 84,413,793

**STATE OF NEW MEXICO**

Chaves County

Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2010

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$	1,509,048
--	----	-----------

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

Capital expenditures		4,361,690
Depreciation expense		(2,691,806)
Decrease in fair market value of infrastructure		(59,350)
Proceeds from sale of capital assets		(54,442)
Loss from sale of capital assets		(261,603)

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

Increase in deferred revenue related to property taxes receivable		275,206
---	--	---------

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

Increase in accrued compensated absences		(46,934)
Increase in accrued interest payable		(24,395)

The net revenue of the internal service funds is reported with the governmental activities

48,751

The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial 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		22,681
Principal payments on bonds payable		500,000
Principal payments on loans payable		40,098
		40,098
Change in net assets	\$	3,618,944

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-1

Chaves County

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ 9,886,209	\$ 10,525,050	\$ 10,969,347	\$ 444,297
Gross receipts	265,000	265,000	315,971	50,971
Gasoline and motor vehicle	1,096,258	1,221,258	1,225,410	4,152
Other	5,100	5,100	619	(4,481)
<i>Intergovernmental:</i>				
Federal operating grants	31,000	31,000	11,000	(20,000)
Federal capital grants	-	-	-	-
State operating grants	65,379	78,175	75,992	(2,183)
State capital grants	-	-	-	-
Charges for services	774,000	939,667	997,892	58,225
Licenses and fees	393,950	393,950	377,662	(16,288)
Investment income	251,490	251,490	89,653	(161,837)
Contributions	4,800,000	6,000,000	4,609,332	(1,390,668)
Miscellaneous	95,000	95,000	117,480	22,480
<i>Total revenues</i>	<u>17,663,386</u>	<u>19,805,690</u>	<u>18,790,358</u>	<u>(1,015,332)</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	4,631,075	5,175,186	5,156,203	18,983
Public safety	7,450,205	7,696,920	7,414,757	282,163
Public works	1,214,941	1,218,746	1,091,761	126,985
Culture and recreation	108,957	113,107	102,480	10,627
Health and welfare	224,005	195,605	156,899	38,706
Capital outlay	176,900	1,332,117	1,144,892	187,225
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,806,083</u>	<u>15,731,681</u>	<u>15,066,992</u>	<u>664,689</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>3,857,303</u>	<u>4,074,009</u>	<u>3,723,366</u>	<u>(350,643)</u>
<i>Other financing sources (uses)</i>				
Designated cash	452,697	(1,773,009)	-	1,773,009
Proceeds from sale of capital assets	-	-	14,375	14,375
Transfers in	870,000	3,902,000	2,457,500	(1,444,500)
Transfers out	(5,180,000)	(6,203,000)	(4,292,500)	1,910,500
<i>Total other financing sources (uses)</i>	<u>(3,857,303)</u>	<u>(4,074,009)</u>	<u>(1,820,625)</u>	<u>2,253,384</u>
<i>Net change in fund balances</i>	-	-	1,902,741	1,902,741
<i>Fund balance - beginning of year</i>	-	-	11,672,473	11,672,473
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,575,214</u>	<u>\$ 13,575,214</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,902,741
Adjustments to revenue for property taxes, other taxes and other receivables and deferred property tax revenue				(220,764)
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				(151,006)
Net change in fund balances (GAAP)				<u>\$ 1,530,971</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-2

Chaves County

Road Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	300,000	300,000	300,000	-
Gasoline and motor vehicle	850,000	834,824	977,919	143,095
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	539,317	386,516	44,033	(342,483)
State capital grants	-	-	-	-
Charges for services	-	-	903	903
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	42,000	42,000	42,282	282
<i>Total revenues</i>	<u>1,731,317</u>	<u>1,563,340</u>	<u>1,365,137</u>	<u>(198,203)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	4,452,660	4,563,036	4,232,480	330,556
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	172,500	191,700	156,651	35,049
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,625,160</u>	<u>4,754,736</u>	<u>4,389,131</u>	<u>365,605</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,893,843)</u>	<u>(3,191,396)</u>	<u>(3,023,994)</u>	<u>167,402</u>
<i>Other financing sources (uses)</i>				
Designated cash	668,843	124,396	-	(124,396)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	8,857	8,857
Transfers in	2,225,000	3,067,000	2,500,000	(567,000)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,893,843</u>	<u>3,191,396</u>	<u>2,508,857</u>	<u>(682,539)</u>
<i>Net change in fund balances</i>	-	-	(515,137)	(515,137)
<i>Fund balance - beginning of year</i>	-	-	466,965	466,965
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (48,172)</u>	<u>\$ (48,172)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (515,137)
Adjustments to revenue for other taxes and other receivables				16,881
Adjustments to expenditures for prepaid expenses, inventory, accounts payable and accrued payroll				(105,593)
Net change in fund balances (GAAP)				<u>\$ (603,849)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-3

Chaves County  
Indigent Hospital Claims Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable
				(Unfavorable)
				Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	2,109,000	2,235,906	2,229,378	(6,528)
Gasoline and motor vehicle	-	-	-	-
Other	640,000	640,000	-	(640,000)
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	18,000	18,000	6,392	(11,608)
Contributions	-	-	-	-
Miscellaneous	20,000	20,000	18,877	(1,123)
<i>Total revenues</i>	<u>2,787,000</u>	<u>2,913,906</u>	<u>2,254,647</u>	<u>(659,259)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	7,023,166	7,395,366	5,908,821	1,486,545
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,023,166</u>	<u>7,395,366</u>	<u>5,908,821</u>	<u>1,486,545</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,236,166)</u>	<u>(4,481,460)</u>	<u>(3,654,174)</u>	<u>827,286</u>
<i>Other financing sources (uses)</i>				
Designated cash	(463,834)	(218,540)	-	218,540
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	4,700,000	4,700,000	3,562,500	(1,137,500)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>4,236,166</u>	<u>4,481,460</u>	<u>3,562,500</u>	<u>(918,960)</u>
<i>Net change in fund balances</i>	-	-	(91,674)	(91,674)
<i>Fund balance - beginning of year</i>	-	-	108,800	108,800
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,126</u>	<u>\$ 17,126</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (91,674)
Adjustments to revenue for other taxes receivable				190,597
No adjustments to expenditures				(315)
Net change in fund balances (GAAP)				<u>\$ 98,608</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-4

Chaves County  
Other Grants and Contracts Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	3,167,700	3,986,481	1,329,246	(2,657,235)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,167,700</u>	<u>3,986,481</u>	<u>1,329,246</u>	<u>(2,657,235)</u>
<i>Expenditures:</i>				
Current:				
General government	312,806	398,474	394,913	3,561
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	2,854,895	4,419,885	979,859	3,440,026
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,167,701</u>	<u>4,818,359</u>	<u>1,374,772</u>	<u>3,443,587</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1)</u>	<u>(831,878)</u>	<u>(45,526)</u>	<u>786,352</u>
<i>Other financing sources (uses)</i>				
Designated cash	1	831,878	-	(831,878)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	530	530
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1</u>	<u>831,878</u>	<u>530</u>	<u>(831,348)</u>
<i>Net change in fund balances</i>	-	-	(44,996)	(44,996)
<i>Fund balance - beginning of year</i>	-	-	(258,681)	(258,681)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (303,677)</u>	<u>\$ (303,677)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (44,996)
Adjustments to revenues for other receivables				316,047
Adjustments to expenditures for accounts payable and accrued payroll expenses				(130,309)
Net change in fund balances (GAAP)				<u>\$ 140,742</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit D-1

Chaves County  
Statement of Net Assets  
Proprietary Fund  
June 30, 2010

	<u>Internal Service</u>
<i>Assets</i>	
<i>Current assets</i>	
Cash and cash equivalents	\$ 49,644
Investments	-
Receivables:	
Other taxes	-
Other receivables	-
Prepays	-
Inventory	-
Due from other funds	-
<i>Total current assets</i>	49,644
<i>Noncurrent assets</i>	
Restricted cash and cash equivalents	-
Capital assets	-
Accumulated depreciation	-
<i>Total noncurrent assets</i>	-
<i>Total Assets</i>	\$ 49,644
<i>Liabilities and Net Assets</i>	
<i>Liabilities:</i>	
<i>Current liabilities</i>	
Accounts payable	\$ -
Accrued payroll expenses	893
Other accrued expenses	-
Accrued interest payable	-
Accrued compensated absences	-
Due to other funds	-
Deferred revenue	-
Current portion of notes payable	-
<i>Total current liabilities</i>	893
<i>Noncurrent liabilities</i>	
Notes payable	-
Accrued compensated absences	-
<i>Total noncurrent liabilities</i>	-
<i>Total liabilities</i>	893
<i>Net Assets:</i>	
Invested in capital assets, net of related debt	-
Restricted net assets	-
Unrestricted net assets	48,751
<i>Total net assets</i>	48,751
<i>Total Liabilities and Net Assets</i>	\$ 49,644

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
 Chaves County  
 Statement of Revenues, Expenses and Changes in Net Assets  
 Proprietary Fund  
 For the Year Ended June 30, 2010

	<u>Internal Service</u>
<i>Operating revenues:</i>	
Sales of supplies	\$ 55,531
<i>Total operating revenues</i>	55,531
<i>Operating expenses:</i>	
Supplies	16,509
Miscellaneous	15,271
<i>Total operating expenses</i>	31,780
<i>Operating income (loss)</i>	23,751
<i>Non-operating revenues (expenses):</i>	
Miscellaneous	-
<i>Total non-operating revenues (expenses)</i>	-
Transfers in	25,000
Transfers out	-
<i>Capital grants and net transfers</i>	25,000
<i>Change in net assets</i>	48,751
<i>Beginning net assets</i>	-
<i>Net assets, end of year</i>	\$ 48,751

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Chaves County  
Statement of Cash Flows  
Proprietary Fund  
For the Year Ended June 30, 2010

Exhibit D-3

	<u>Internal Service</u>
<i>Cash flows from operating activities:</i>	
Cash received from sales of supplies	\$ 55,531
Cash payments to employees for services	893
Cash payments to suppliers for goods and services	(31,780)
<i>Net cash provided (used) by operating activities</i>	24,644
 <i>Cash flows from noncapital financing activities:</i>	
Internal transfers and loans	25,000
<i>Net cash provided (used) by noncapital financing activities</i>	25,000
 <i>Cash flows from capital and related financing activities:</i>	
Principal paid on capital debt	-
Interest paid on capital debt	-
<i>Net cash provided (used) by capital and related financing activities</i>	-
 <i>Cash flows from investing activities:</i>	
Interest on investments	-
Acquisition of investments	-
<i>Net cash provided by (used) from investing activities</i>	-
<i>Net increase (decrease) in cash and cash equivalents</i>	49,644
<i>Cash and cash equivalents - beginning of year</i>	-
<i>Cash and cash equivalents - end of year</i>	\$ 49,644
 <i>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</i>	
Operating income (loss)	\$ 23,751
<i>Adjustments to reconcile operating (loss) to net cash (used) by operating activities:</i>	
<i>Changes in assets and liabilities</i>	
Receivables	-
Inventory	-
Prepaid expenses	-
Accounts payable	-
Accrued payroll expenses	893
Other accrued expenses	-
Accrued compensated absences	-
<i>Net cash provided (used) by operating activities</i>	\$ 24,644

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Chaves County  
Statement of Fiduciary Assets and Liabilities  
Agency Funds  
June 30, 2010

Exhibit E-1

*Assets*

Cash and cash equivalents	\$ 494,873
Receivables:	
Property taxes	1,521,700
Oil and gas taxes	<u>153,662</u>
<i>Total assets</i>	<u><u>\$ 2,170,235</u></u>

*Liabilities*

Deposits held in trust for others	\$ 494,873
Due to other taxing entities	<u>1,675,362</u>
<i>Total liabilities</i>	<u><u>\$ 2,170,235</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies**

Chaves County (the County) is a political subdivision of the State of New Mexico established under the provisions of Section 4-4-1 of NMSA, 1978 compilation, and regulated by the constitution of the State of New Mexico. The County operates under a Board of County Commissioners-manager form of government and provides the following services as authorized by public law: public safety (police, fire, emergency medical, etc.), roads, health and social services, farm and range, recreation, property assessment, tourist promotion and general administrative services.

The County of Chaves is a body politic and corporate under the name and form of government selected by its qualified electors. The County may:

1. Sue or be sued;
2. Enter into contracts and leases;
3. Acquire and hold property, both real and personal;
4. Have common seal, which may be altered at pleasure;
5. Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico;
6. Protect generally the property of its County and its inhabitants;
7. Preserve peace and order within the County; and
8. Establish rates for services provided by the County utilities and revenue-producing projects, including amounts which the governing body determines to be reasonable in the operation of similar facilities.

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. Governments also have the option of following subsequent private-sector guidance, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance in the government wide financial statements. The more significant of the government's accounting policies are described below.

*A. Financial Reporting Entity*

The financial reporting entity consists of (a) the primary government, (b) organization for which the primary government is financially accountable and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete.

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 Statements No. 14 and No. 39. 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.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies (continued)**

*A. Financial Reporting Entity (continued)*

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. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the County does not have any component units required to be reported under GASB Statements No. 14 and No. 39.

*B. Government-wide and fund financial statements*

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

The statement of net assets and the statement of activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place, regardless of the timing of the related cash flows. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide statement of net assets, both the governmental and business-type activities (if applicable) (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resources basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *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 and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. 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.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies (continued)**

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 are the fiduciary fund financial statements. 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, subject to the availability criterion. 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, subject to the availability criterion. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Proprietary fund operating revenue, such as charges for service, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenue, such as subsidies and investment earnings, result from nonexchange transactions or ancillary activities.

The County 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 *Road Special Revenue Fund* 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 *Indigent Hospital Claims Special Revenue Fund* 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)

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

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

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies (continued)**

C. *Measurement focus, basis of accounting, and financial statement presentation (continued)*

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.

Additionally, the government reports the following fund types:

The *Special Revenue Funds* account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

The *Debt Service Funds* account for the services of general long-term debt.

The *Capital Projects Funds* account for the acquisition of capital assets or construction of major capital projects.

The *Permanent Fund* accounts for resources that are legally restricted to the extent that only earnings and not principal, may be used for purposes that support the reporting government's programs for the benefit of the government or its citizenry.

The *Internal Service Fund* accounts for the County's purchase of bulk supplies at a discount which are then transferred to the departments that need the supplies.

The *Fiduciary Funds* are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to 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 payments-in-lieu of taxes and other charges between the government's funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County facilities, etc., (b) program-specific operating grants, which include revenues received from state and federal sources such as small cities assistance to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

*C. Measurement focus, basis of accounting, and financial statement presentation* (continued)

The County reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the statement of activities.

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. Assets, Liabilities and Net Assets or Equity* (continued)

**Deposits and Investments:** 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.

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.

**Receivables and Payables:** Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

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 in the event they are received within 60 days of year end.

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 recorded when levied. Property taxes are considered to be 100% collectible.

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 November 10<sup>th</sup> and April 10<sup>th</sup> are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

**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.



**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies (continued)**

*D. Assets, Liabilities and Net Assets or Equity (continued)*

**Inventory:** 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.”

**Restricted Assets:** Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended.

**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 activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (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. Information Technology Equipment, including software, is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.2.20.1.9 C (5). Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Library books are not capitalized. 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 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.

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 are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and improvements	40
Equipment	5-20

**Deferred Revenues:** Accounting principles generally accepted in the United States of America require that grant revenue (voluntary nonexchange transactions) be recognized as revenue in the government-wide financial statements when all eligibility requirements have been met and recognized as revenues in the governmental fund financial statements based on the same factors subject to the availability criterion. Amounts received from reimbursement basis grants are recorded as deferred revenue in the governmental fund financial statements when received more than 60 days after year end.

**Compensated Absences:** The County permits eligible employees to accumulate a limited amount of earned but unused vacation leave, which will be paid if not used, upon termination from the County.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 1. Summary of Significant Accounting Policies** (continued)

*D. Assets, Liabilities and Net Assets or Equity (continued)*

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

**Long-term Obligations:** In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. Bond 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. For fund financial reported, bond premiums and discounts, as well as issuance costs are recognized in the period the bonds are issued. Bond proceeds are reported as another financing source, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

**Net Assets or Fund Equity:** In the fund financial statements, governmental funds report reservations of fund balance that are not available for appropriations or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

**Equity Classifications**

*Government-wide Statements*

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

- a. Invested in capital assets, net of related debt:  
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted Net Assets:  
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation 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.”

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Reclassifications:** Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**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 at the fund level.

These budgets are prepared on the non-GAAP cash budgetary basis. Budgetary basis expenditures exclude encumbrances. The budget secures 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. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures	
	Original Budet	Final Budget
Budgeted Funds:		
General Fund	\$ 3,857,303	\$ 4,074,009
Road Special Revenue Fund	\$ (2,893,843)	\$ (3,191,396)
Indigent Hospital Claims Special Revenue Fund	\$ (4,236,166)	\$ (4,481,460)
Other Grants and Contracts Special Revenue Fund	\$ (1)	\$ (831,878)
Revenue Bond Reserve Debt Service Fund	\$ -	\$ -
County Permanent Fund	\$ -	\$ -
Nonmajor Governmental Funds	\$ 1,916,847	\$ 1,457,009
Internal Service Fund	\$ (25,000)	\$ (1,790)

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with generally accepted accounting principles, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2010 is presented. Reconciliations between the non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 3. Deposits and Investments**

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. The County is not aware of any invested funds that did not meet the State investment requirements as of June 30, 2010.

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan 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 collateralized as required by statute.

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 be temporarily 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.

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 unit demand deposits at the same institution.

*Custodial Credit Risk* – Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63 NMSA 1978). At June 30, 2010, \$8,997,448 of the County's deposits of \$10,904,370 was exposed to custodial credit risk. \$6,211,918 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$2,785,530 was uninsured and uncollateralized.

New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the amount on deposit with the institution.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 3. Deposits and Investments (continued)**

	Washington Federal/First Federal	James Polk Stone Community Bank	Pioneer Bank	Wells Fargo Bank
Amount of deposits	\$ 501,862	\$ 7,745,586	\$ 556,922	\$ 600,000
FDIC Coverage	(250,000)	(500,000)	(306,922)	(350,000)
Total uninsured public funds	<u>251,862</u>	<u>7,245,586</u>	<u>250,000</u>	<u>250,000</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>251,862</u>	<u>4,928,100</u>	<u>250,000</u>	<u>250,000</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ 2,317,486</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ 125,931	\$ 3,622,793	\$ 125,000	\$ 125,000
Pledged Collateral	<u>2,000,000</u>	<u>4,928,100</u>	<u>278,788</u>	<u>550,000</u>
Over (under) collateralized	<u>\$ 1,874,069</u>	<u>\$ 1,305,307</u>	<u>\$ 153,788</u>	<u>\$ 425,000</u>
	Bank of the Southwest	First American Bank	Totals	
Amount of deposits	\$ 1,000,000	\$ 500,000	\$ 10,904,370	
FDIC Coverage	(250,000)	(250,000)	(1,906,922)	
Total uninsured public funds	<u>750,000</u>	<u>250,000</u>	<u>8,997,448</u>	
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>375,000</u>	<u>156,956</u>	<u>6,211,918</u>	
Uninsured and uncollateralized	<u>\$ 375,000</u>	<u>\$ 93,044</u>	<u>\$ 2,785,530</u>	
Collateral requirement (50%)	\$ 375,000	\$ 125,000	\$ 4,498,724	
Pledged Collateral	<u>375,000</u>	<u>156,956</u>	<u>8,288,844</u>	
Over (under) collateralized	<u>\$ -</u>	<u>\$ 31,956</u>	<u>\$ 3,790,120</u>	

The collateral pledged is listed on Schedule I on this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, County or political subdivision of the State of New Mexico.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 3. Deposits and Investments (continued)**

**Investments**

The New MexiGROW Local Government Investment Pool's (LGIP) investments are value at fair value based on quoted market prices as of the valuation date. The LGIP is not SEC registered. The New Mexico State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10(I) through 6-10-10(P) and Sections 6-10-10.1(A) and (E), NMSA 1978. The pool does not have unit shares. Per Section 6-10-10(F), NMSA 1978, 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 fund amounts were invested. Participation in the LGIP is voluntary.

As of June 30, 2010, the County's investment in the State Treasurer Local Government Investment Pool was rated as AAAM by Standard & Poor's and was considered a 50-day WAM.

The County's investments at June 30, 2010 included the following:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Investment Maturities (in Years)</b>			<b>Rating</b>
		<b>Less Than 1</b>	<b>1-5</b>	<b>6-10</b>	
U.S. Government Agencies:					
Federal National Mortgage Association	\$22,688,975	\$ 2,557,250	\$19,121,535	\$ 1,010,190	Aaa/AAA
Federal Home Loan Bank	15,037,934	5,000,000	10,037,934	-	Aaa/AAA
Federal Home Loan Mortgage Corporation	8,664,709	-	8,664,709	-	Aaa/AAA
Government National Mortgage Association	5,789	-	-	5,789	Aaa/AAA
State of NM LGIP:					
LGIP Pool 4101	4,977,834	4,977,834	-	-	AAAm
LGIP Pool 4102	22,166	22,166	-	-	AAAm
U.S. Treasury Obligations	17,177,280	-	17,177,280	-	Aaa/AAA
Corporate Bond - JPMorgan Chase	1,028,727	-	1,028,727	-	Aaa/AAA
Money Market and Cash Funds	2,852,864	2,852,864	-	-	Aaa/AAA
	<u>\$72,456,278</u>	<u>\$15,410,114</u>	<u>\$56,030,185</u>	<u>\$ 1,015,979</u>	

*Interest Rate Risk – Investments.* 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.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 3. Deposits and Investments (continued)**

**Investments (continued)**

*Credit Risk – Investments.* As previously stated, State statutes allow the County to invest funds in a wide variety of instruments. However, at June 30, 2010, the County had limited the majority of its investments to those backed 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 – Investments.* 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.

*Concentration Credit Risk – Investments.* The County places no limit on the amount the County 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 31.31%, U.S. Treasury Obligations is 23.71%, the Federal Home Loan Bank is 20.75%, the Federal Home Loan Mortgage Corporation is 11.96% and State Investment Pool is 6.90%. However, 87.74% of the investments are guaranteed by agencies sponsored by the United States government. These types of investments are considered to have minimal risk associated with them.

The County utilizes pooled accounts for their funds. The general fund, special revenue funds, debt service funds, capital projects funds, internal service fund and permanent fund are all pooled in multiple accounts.

**Reconciliation to the Statement of Net Assets**

Cash and cash equivalents per Exhibit A-1	\$ 3,990,144
Investments per Exhibit A-1	23,456,278
Restricted cash and cash equivalents per Exhibit A-1	1,416,723
Restricted investments per Exhibit A-1	52,501,862
Agency funds cash per Exhibit E-1	<u>494,873</u>
 Total cash and cash equivalents	 81,859,880
 Add: outstanding checks	 1,506,659
Less: deposits in transit	(5,141)
Less: investments, excluding certificates of deposits	(72,456,278)
Less: petty cash	<u>(750)</u>
 Bank balance of deposits	 <u><u>\$10,904,370</u></u>

**STATE OF NEW MEXICO**  
 Chaves County  
 Notes to Financial Statements  
 June 30, 2010

**NOTE 4. Receivables**

Receivables as of June 30, 2010 are as follows:

	<u>General</u>	<u>Road Fund</u>	<u>Indigent Hospital Claims</u>	<u>Other Grants and Contracts</u>	<u>Total Nonmajor Funds</u>	<u>Total</u>
Property taxes	\$725,064	\$ -	\$ -	\$ -	\$ 104,829	\$ 829,893
Other taxes:						
Gross receipts taxes	-	-	367,098	-	1,293,178	1,660,276
Gasoline and motor vehicle	200,020	113,875	-	-	-	313,895
Other receivables:						
Intergovernmental-grants:						
State	19,435	-	-	470,043	66,328	555,806
Investment income	12,372	-	-	-	107,253	119,625
Totals by category	<u>\$956,891</u>	<u>\$113,875</u>	<u>\$367,098</u>	<u>\$ 470,043</u>	<u>\$ 1,571,588</u>	<u>\$ 3,479,495</u>

These receivables are considered to be fully collectible.



**STATE OF NEW MEXICO**  
 Chaves County  
 Notes to Financial Statements  
 June 30, 2010

**NOTE 5. Interfund Receivables, Payables, and Transfers**

The County records temporary interfund receivables and payables to reflect a temporary loan between funds. The composition of interfund balances during the year ended June 30, 2010 is as follows:

<u>Due From Other Funds</u>	<u>Due To Other Funds</u>	<u>Amount</u>
General Fund	Public Safety Grant Special Revenue Fund	\$ 10,000
General Fund	Other Grants and Contracts Special Revenue Fund	375,000
General Fund	C.D.B.G Special Revenue Fund	102,000
County Income Special Revenue Fund	Revenue Bond Reserve Debt Service Fund	<u>1,000,000</u>
	Total Interfund Balances	<u>\$ 1,487,000</u>

All interfund balances are to be repaid within one year.

Net operating transfers, made to close out fund and to supplement other funding sources, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
General Fund	Income Fund	\$ 457,500
General Fund	Revenue Bond #2	2,000,000
Road	General Fund	500,000
Road	Income Fund	2,000,000
Fire and Ambulance Exicse Tax	General Fund	5,000
Fire and Ambulance Exicse Tax	Dunken Fire District	2,000
Fire and Ambulance Exicse Tax	East Grant Plains Fire District	4,000
Fire and Ambulance Exicse Tax	Penasco Fire District	3,000
Fire and Ambulance Exicse Tax	Midway Fire District	4,000
Fire and Ambulance Exicse Tax	Berrendo Fire District	10,933
Fire and Ambulance Exicse Tax	Sierra Fire District	9,861
Fire and Ambulance Exicse Tax	Rio Felix Fire District	1,000
Fire and Ambulance Exicse Tax	Chaves County Fire District #8	7,494
Indigent Hospital Claims	General Fund	3,562,500
Environmental Tax	General Fund	200,000
2007 Refunding Bonds	Revenue Bond #2	879,000
Internal Service Fund	General Fund	<u>25,000</u>
		<u>\$ 9,671,288</u>

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 6. Capital Assets**

A summary of capital assets and changes occurring during the year ended June 30, 2010, including those changes pursuant to the implementation of GASB Statement No. 34, follows. Land is not subject to depreciation.

	<u>Balance</u> <u>June 30, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2010</u>
Capital assets not being depreciated:				
Land	\$ 3,862,699	\$ 29,449	\$ 166,705	\$ 3,725,443
Construction in progress	367,809	605,193	-	973,002
Infrastructure	57,630,047	-	94,500 *	57,535,547
Fine Art	<u>221,355</u>	<u>31,775</u>	<u>-</u>	<u>253,130</u>
Total capital assets not being depreciated	<u>62,081,910</u>	<u>666,417</u>	<u>261,205</u>	<u>62,487,122</u>
Capital assets being depreciated:				
Buildings and improvements	48,480,639	969,887	353,314	49,097,212
Equipment	<u>25,596,188</u>	<u>2,725,386</u>	<u>150,776</u>	<u>28,170,798</u>
Total capital assets being depreciated	<u>74,076,827</u>	<u>3,695,273</u>	<u>504,090</u>	<u>77,268,010</u>
Less accumulated depreciation:				
Buildings and improvements	14,287,750	1,759,202	46,654	16,000,298
Equipment	<u>16,817,832</u>	<u>932,604</u>	<u>343,246</u>	<u>17,407,190</u>
Total accumulated depreciation	<u>31,105,582</u>	<u>2,691,806</u>	<u>389,900</u>	<u>33,407,488</u>
Total capital assets, net of depreciation	<u>\$ 105,053,155</u>	<u>\$ 1,669,884</u>	<u>\$ 375,395</u>	<u>\$ 106,347,644</u>

\* Of the deletion amount for Infrastructure, \$59,350 is the reduction in fair market value.

Depreciation expense for the year ended June 30, 2010 was charged to governmental activities as follows:

General government	\$ 931,035
Public safety	338,034
Public works	1,422,320
Health and welfare	417
	<u>\$ 2,691,806</u>

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**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 949 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 06/30/10, the County resurfaced approximately 65 miles of roads at a cost of \$1,497,298. For fiscal year ending 06/30/09, the County resurfaced approximately 61 miles of roads for a cost of \$1,115,980. For fiscal year ending 06/30/08, the County resurfaced approximately 47 miles of roads for a cost of \$718,531. 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, 2010

**NOTE 7. Long-term Debt**

During the year ended June 30, 2010, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2009	Additions	Retirements	Balance June 30, 2010	Due Within One Year
Bonds	\$ 10,000,000	\$ -	\$ 500,000	\$ 9,500,000	\$ 790,000
NMFA Loans	636,252	-	40,098	596,154	41,809
Compensated Absences	563,477	496,684	449,751	610,410	449,751
<b>Total Long-Term Debt</b>	<b>\$ 11,199,729</b>	<b>\$ 496,684</b>	<b>\$ 989,849</b>	<b>\$ 10,706,564</b>	<b>\$ 1,281,560</b>

Bonds

In 2002, the County issued bonds where the County pledges income derived from gross receipts taxes levied to pay debt service. The County issued \$15,000,000 of these gross receipts tax revenue bonds to finance the construction and remodel of the County Courthouse.

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 government-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.

Bonds outstanding at June 30, 2010, are comprised of the following:

Description	Date of Issue	Maturity	Interest Rate	Original Amount of Issue	Balance June 30, 2010
2007 Refunding Bonds	October 2007	August 2019	3.6-4.1%	\$ 10,000,000	<u>\$ 9,500,000</u>

Bond debt service requirements to maturity are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 790,000	\$ 353,173	\$ 1,143,173
2012	815,000	323,678	1,138,678
2013	860,000	292,475	1,152,475
2014	885,000	259,535	1,144,535
2015	955,000	224,336	1,179,336
2016-2020	5,195,000	486,679	5,681,679
	<u>\$ 9,500,000</u>	<u>\$ 1,939,876</u>	<u>\$ 11,439,876</u>

The 2007 Refunding Bonds have been liquidated by the 2007 Refunding Bonds Debt Service Fund in prior years.

**STATE OF NEW MEXICO**  
 Chaves County  
 Notes to Financial Statements  
 June 30, 2010

**NOTE 7. Long-term Debt (continued)**

NMFA Loans

The County entered into several debt finance agreements with the New Mexico Finance Authority to purchase various equipment. The various NMFA loans are as follows:

Description	Date of Issue	Maturity	Interest Rate	Original Amount of Issue	Balance June 30, 2010
Berrendo Fire Equipment	October 2001	May 2012	3.00%	\$ 60,000	\$ 13,463
Berrendo Fire Equipment	June 2002	May 2013	3.00%	\$ 32,000	10,880
District #8 Fire Equipment	March 2003	May 2013	3.00%	\$ 125,000	89,640
East Grand Plains Fire Equipment	April 2004	May 2024	3.00%	\$ 269,708	206,426
East Grand Plains Fire Equipment	September 2006	May 2017	3.00%	\$ 150,000	113,345
Midway Fire Equipment	April 2009	May 2030	3.00%	\$ 162,400	162,400
					<u>\$ 596,154</u>

Debt service requirements to maturity for the NMFA loans are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2011	\$ 41,809	\$ 15,089	\$ 56,898
2012	49,218	18,685	67,903
2013	115,844	29,692	145,536
2014	35,249	13,747	48,996
2015	36,209	12,536	48,745
2016-2020	145,883	44,041	189,924
2021-2020	112,809	20,323	133,132
2021-2025	48,853	6,044	54,897
2026-2030	10,280	318	10,598
	<u>\$ 596,154</u>	<u>\$ 160,475</u>	<u>\$ 756,629</u>

NMFA loans have been liquidated by the respective fire district special revenue funds in prior years.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year ended June 30, 2010, compensated absences increased \$46,933 from the prior year accrual. Accrued compensated absences have typically been liquidated by the fund from which the employees' salaries are paid. The majority is paid from the general fund and road special revenue fund.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 8. Risk Management**

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets' errors and omissions; injuries and natural disasters.

The County is a member of 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 9. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2010:

C.D.B.G. Special Revenue Fund	<u>\$ (6,108)</u>
-------------------------------	-------------------

The fund balance is deficit because expenditures were in excess of revenues and available cash and there were not sufficient transfers to cover the deficit. Future budget line items will be strictly monitored and reviewed to ensure funds operate within the approved budget.

- B. Excess of expenditures over appropriations. There were not any funds which exceeded approved budgetary authority for the year ended June 30, 2010.

- C. Designated cash appropriations in excess of available balances. The following fund exceeded approved budgetary authority for the year ended June 30, 2010:

Road Special Revenue Fund	<u>\$ 88,209</u>
---------------------------	------------------

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 10. PERA Pension Plan**

*Plan Description:* Substantially all of the County's full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMSA 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 issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P. O. Box 2123, Santa Fe, NM 87504-2123. The report is also available on PERA's website at [www.pera.state.nm.us](http://www.pera.state.nm.us).

*Funding Policy:* Plan members are required to contribute the following percentages of their gross salary: 15.65% for municipal employees; and 16.30% for law enforcement employees. The County was required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement plan members; and 11.65% for all other plan members. The contribution requirements of plan members and the County are established in State Statute 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, 2010, 2009 and 2008 were \$1,344,801, \$1,116,597 and \$1,119,023, respectively, which equal the amount of the required contributions for each fiscal year.

**NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan**

*Plan Description.* The County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the New Mexico Retiree Health Care Authority (RHCA). The RHCA provides health care insurance and prescription drug benefits to retired employees of participating New Mexico government agencies, their spouses, dependents, and surviving spouses and dependents. The RHCA Board was established by the Retiree Health Care Act (Chapter 10, Article 7C, NMSA 1978). The Board is responsible for establishing and amending benefit provisions of the healthcare plan and is also authorized to designate optional and/or voluntary benefits like dental, vision, supplemental life insurance, and long-term care policies.

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 RHCA plan on the person's behalf unless that person retires before the employer's RHCA effective date, in which the event the time period required for employee and employer contributions shall become the period of time between the employer's effective date and the date of retirement; 2) retirees defined by the Act who retired prior to July 1, 1990; 3) former legislators who served at least two years; and 4) former governing authority members who served at least four years.

The RHCA issues a publicly available stand-alone financial report that includes financial statements and required supplementary information for the postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 87107.

*Funding Policy.* The Retiree Health Care Act (Section 10-7C-13 NMSA 1978) authorizes the RHCA Board to establish the monthly premium contributions that retirees are required to pay for healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at [www.nmrhca.state.nm.us](http://www.nmrhca.state.nm.us).

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2010, the statute required each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee was required to contribute .65% of their salary. In the fiscal years ending June 30, 2011 through June 30, 2013 the contribution rates for employees and employers will rise as follows:

**STATE OF NEW MEXICO**  
 Chaves County  
 Notes to Financial Statements  
 June 30, 2010

**NOTE 11. Post-Employment Benefits – State Retiree Health Care Plan (continued)**

(1)

For employees who are not members of an enhanced retirement plan the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY 11	1.666%	.833%
FY12	1.834%	.917%
FY 13	2.000%	1.000%

(2)

For employees who are members of an enhanced retirement (state police and adult correctional officer coverage plan 1; municipal police member coverage plans 3, 4, and 5; municipal fire member coverage plan 3, 4 and 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act [10-12B-1 NMSA 1978]) the contribution rates will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY 11	2.084%	1.042%
FY12	2.292%	1.146%
FY 13	2.500%	1.250%

Also, employers joining the program after 1/1/98 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

The County's contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$103,930, \$106,370 and \$92,584, respectively, which equaled the required contribution for each year.

**NOTE 12. Commitments**

At June 30, 2010, the County had uncompleted construction projects for the Dunken Fire District, Penasco Fire District and Rio Felix Fire District. The remaining commitment on these construction contracts is approximately \$129,290, \$288,359, and \$61,653, respectively. They also entered into a contract for the pavement preservation project, which is an ARRA Stimulus Project, that was uncompleted at year-end. The commitment on that contract is approximately \$105,600.

**NOTE 13. Contingent Liabilities**

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.



**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 14. Subsequent Events**

On September 16, 2010, County commissioners approved the acceptance of \$6 million in donations from Eastern New Mexico Medical Center (ENMMC). The funds will be paid over the course of a year and aren't merely donations to the County. Rather, the two parties entered into a memorandum of agreement in which ENMMC will provide certain health care services to the County.

**LGIP Investment in the Reserve Primary Fund**

The New Mexico State Treasurer's Office invested a portion of the Local Government Investment Pool (LGIP) in The Reserve Primary Fund ("the Fund"), a money market fund, in fiscal years 2006, 2007, 2008 and 2009. On September 15, 2008, the balance of the LGIP's investment in the Fund was \$381.7 million. On September 16, 2008, The Reserve Primary Fund's net asset value fell below \$1.00 and holdings in the Fund were frozen.

On July 15, 2010, the Reserve announced that it will begin its seventh distribution to Primary Fund shareholders on or about July 16, 2010. The distribution, in the amount of approximately \$215 million, represents approximately 67% of the Fund's remaining asset value of \$323 million as of the close of business on July 9, 2010. Including this seventh distribution, \$50.7 billion of Fund assets as of the close of business on September 15, 2008, will have been restricted to investors. There is \$108 million still remaining with the Reserve at this time and the State Treasurer's Office has no information about timing nor amounts of potential future distributions. As a result, the State Treasurer's Office cannot anticipate what the actual loss to the LGIP from The Reserve Primary Fund may be or when the actual loss may be realized. No actual loss has been realized to date.

**NOTE 15. Federal and State Grants**

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. The County expects any liability for reimbursement which may arise as a result of these audits to be immaterial.

**NOTE 16. Restricted Net Assets**

The government-wide statement of net assets reports \$71,121,792 of restricted net assets, all of which is restricted by enabling legislation. See pages 68 to 69 for descriptions of the related restrictions for special revenue, debt service, capital projects and the permanent fund.

**NOTE 17. Self-Insurance**

The County has established a self-insured dental program for employees, employees' spouses and their dependents. 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 \$103,978 and administrative fees of \$14,933.

**NOTE 18. Fund Balance/Net Assets Restatement**

Certain errors resulting in an understatement of previously reported budgetary fund balances were discovered during the current year. Grant revenue for the DWI Grant Special Revenue Fund received in July 2009 was not properly reflected as revenue for the fiscal year ended June 30, 2009. The effect of the restatement on fund balance is an increase of \$15,580.

In addition, beginning net assets has been restated due to the overstatement of accumulated bond premium amortization in the prior year. The effect of the restatement on beginning net assets is a decrease of \$60,612.

**STATE OF NEW MEXICO**  
Chaves County  
Notes to Financial Statements  
June 30, 2010

**NOTE 19. Subsequent Pronouncements**

In March 2009, the Governmental Accounting Standards Board (GASB) issued GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, which is effective for financial statements for periods beginning after June 15, 2010 with earlier implementation encouraged. GASB Statement No. 54 distinguishes fund balance between amounts that are considered nonspendable, such as fund balance associated with inventories, and other amounts that are classified based on the relative strength of the constraints that control the purpose for which specific amounts can be spent. This statement is intended to improve the usefulness of information provided to financial report users about fund balance by providing clearer, more structured fund balance classifications, and by clarifying the definitions of existing governmental fund types. The County is analyzing the effect that this standard will have on the financial statements.

**(This page intentionally left blank.)**

**SUPPLEMENTARY INFORMATION**

**(This page intentionally left blank.)**

**NONMAJOR GOVERNMENTAL FUNDS**

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
June 30, 2010

**Special Revenue Funds**

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

**Recreation** – 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 of Dunken, East Grand Plains, Penasco, Midway, Berrendo, Sierra, Rio Felix and Chaves County Fire District #8. Financing is provided by allotments from the State of New Mexico and other miscellaneous sources. (Ordinance #41, 11-24-93)

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

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

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

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

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

**Hospital Aged Accounts** – As a result of the sale of Easter 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)

**County Income** – To accounts 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)

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

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

**Clerk Recording and Filing** – To account for funds received from charges for County services. Funds are used to maintain clerk equipment. (Resolution 95-41)

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

**C.D.B.G.** – 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)

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
June 30, 2010

**Debt Service Funds**

**G.O. Bond** – 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. Authorization is by Chaves County Commission.

**2007 Refunding Bonds** – To provide funds for the refunding of New Mexico Gross Receipts Tax Revenue Bonds Series 2002. Authorization is by Chaves County Commission.

**Revenue Bond #2** – 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 Redemption Fund. Authorization is by Chaves County Commission.

**Capital Projects Funds**

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

**Admin Center Construction** – The purpose of this fund is to account for the construction of the new administrative complex. Authorization is by Chaves County Commission.

**Courthouse Construction** – The purpose of this fund is to account for the remodeling of the courthouse. Authorization is by Chaves County Commission.



**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2010

	Special Revenue			
	Farm and Range	Recreation	Dunken Fire District	East Grand Plains Fire District
<i>Assets</i>				
Cash and cash equivalents	\$ 6,213	\$ 3,100	\$ 101,816	\$ 165,574
Investments	-	-	-	-
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	3,514	4,191
Due from other funds	-	-	-	-
<i>Total assets</i>	\$ 6,213	\$ 3,100	\$ 105,330	\$ 169,765
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ 18
Accrued payroll expenses	-	-	-	298
Deferred property tax revenue	-	-	-	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	-	-	-	316
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	3,514	4,191
Unreserved, reported in:				
Special revenue	6,213	3,100	101,816	165,258
Capital projects	-	-	-	-
<i>Total fund balances</i>	6,213	3,100	105,330	169,449
<i>Total liabilities and fund balances</i>	\$ 6,213	\$ 3,100	\$ 105,330	\$ 169,765

The accompanying notes are an integral part of these financial statements

Special Revenue

Penasco Fire District	Midway Fire District	Berrendo Fire District	Sierra Fire District	Rio Felix Fire District	Chaves County Fire District #8
\$ 192,573	\$ 14,596	\$ 183,228	\$ 87,212	\$ 228,228	\$ 41,689
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,185	3,251	4,238	5,157	2,518	3,366
-	-	-	-	-	-
<u>\$ 195,758</u>	<u>\$ 17,847</u>	<u>\$ 187,466</u>	<u>\$ 92,369</u>	<u>\$ 230,746</u>	<u>\$ 45,055</u>
\$ -	\$ 592	\$ 534	\$ 199	\$ -	\$ 194
-	1,702	2,184	7,526	72	936
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>2,294</u>	<u>2,718</u>	<u>7,725</u>	<u>72</u>	<u>1,130</u>
-	-	-	-	-	-
3,185	3,251	4,238	5,157	2,518	3,366
192,573	12,302	180,510	79,487	228,156	40,559
-	-	-	-	-	-
<u>195,758</u>	<u>15,553</u>	<u>184,748</u>	<u>84,644</u>	<u>230,674</u>	<u>43,925</u>
<u>\$ 195,758</u>	<u>\$ 17,847</u>	<u>\$ 187,466</u>	<u>\$ 92,369</u>	<u>\$ 230,746</u>	<u>\$ 45,055</u>

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2010

	Special Revenue			
	Fire and Ambulance Excise Tax	Law Enforcement Grant	Public Safety Grant	DWI Grant
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 27,379	\$ 121,736	\$ 151,539
Investments	2,548,965	-	-	-
Receivables:				
Property taxes	-	-	-	-
Other taxes	82,828	-	-	-
Other	-	42,800	-	-
Prepaid expenses	-	-	-	463
Due from other funds	-	-	-	-
<i>Total assets</i>	<u>\$ 2,631,793</u>	<u>\$ 70,179</u>	<u>\$ 121,736</u>	<u>\$ 152,002</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 931	\$ 2,762
Accrued payroll expenses	-	1,670	807	81,785
Deferred property tax revenue	-	-	-	-
Due to other funds	-	-	10,000	-
<i>Total liabilities</i>	<u>-</u>	<u>1,670</u>	<u>11,738</u>	<u>84,547</u>
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	-	463
Unreserved, reported in:				
Special revenue	2,631,793	68,509	109,998	66,992
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>2,631,793</u>	<u>68,509</u>	<u>109,998</u>	<u>67,455</u>
<i>Total liabilities and fund balances</i>	<u>\$ 2,631,793</u>	<u>\$ 70,179</u>	<u>\$ 121,736</u>	<u>\$ 152,002</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Sheriff Forfeiture</u>	<u>Correction</u>	<u>Environmental Tax</u>	<u>Hospital Aged Accounts</u>	<u>County Income</u>	<u>Flood Control</u>
\$ 53,985	\$ 36,389	\$ 193,315	\$ 31,615	\$ -	\$ -
-	-	-	-	6,656,351	1,300,713
-	-	-	-	-	104,829
-	-	41,414	-	-	-
-	-	-	-	107,253	23,528
-	-	343	-	-	3,982
-	-	-	-	1,000,000	-
<u>\$ 53,985</u>	<u>\$ 36,389</u>	<u>\$ 235,072</u>	<u>\$ 31,615</u>	<u>\$ 7,763,604</u>	<u>\$ 1,433,052</u>
\$ -	\$ 9,391	\$ 2,144	\$ -	\$ -	\$ 15,891
-	(22,090)	932	-	-	16,666
-	-	-	-	-	88,425
-	-	-	-	-	-
<u>-</u>	<u>(12,699)</u>	<u>3,076</u>	<u>-</u>	<u>-</u>	<u>120,982</u>
-	-	-	-	-	-
-	-	343	-	-	3,982
53,985	49,088	231,653	31,615	7,763,604	1,308,088
-	-	-	-	-	-
<u>53,985</u>	<u>49,088</u>	<u>231,996</u>	<u>31,615</u>	<u>7,763,604</u>	<u>1,312,070</u>
<u>\$ 53,985</u>	<u>\$ 36,389</u>	<u>\$ 235,072</u>	<u>\$ 31,615</u>	<u>\$ 7,763,604</u>	<u>\$ 1,433,052</u>

**STATE OF NEW MEXICO**  
 Chaves County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2010

	Special Revenue			
	Special Road Construction	Clerk Recording and Filing	Property Valuation	C.D.B.G.
<i>Assets</i>				
Cash and cash equivalents	\$ 358,970	\$ 143,107	\$ 314,132	\$ 95,892
Investments	-	-	-	-
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	852	-
Due from other funds	-	-	-	-
<i>Total assets</i>	\$ 358,970	\$ 143,107	\$ 314,984	\$ 95,892
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 8,965	\$ -
Accrued payroll expenses	-	-	4,810	-
Deferred property tax revenue	-	-	-	-
Due to other funds	-	-	-	102,000
<i>Total liabilities</i>	-	-	13,775	102,000
<i>Fund balances</i>				
Reserved for:				
Future debt service payments	-	-	-	-
Prepaid expenses	-	-	852	-
Unreserved, reported in:				
Special revenue	358,970	143,107	300,357	(6,108)
Capital projects	-	-	-	-
<i>Total fund balances</i>	358,970	143,107	301,209	(6,108)
<i>Total liabilities and fund balances</i>	\$ 358,970	\$ 143,107	\$ 314,984	\$ 95,892

The accompanying notes are an integral part of these financial statements

Debt Service			Capital Projects		
G.O. Bond	2007 Refunding Bonds	Revenue Bond #2	Detention Construction	Admin Center Construction	Courthouse Construction
\$ 300	\$ 2,789	\$ 391,857	\$ 456,827	\$ 682	\$ 24,384
-	-	2,501,862	-	-	-
-	-	-	-	-	-
-	-	367,098	801,838	-	-
-	-	-	-	-	-
-	-	-	17,810	-	-
-	-	-	-	-	-
<u>\$ 300</u>	<u>\$ 2,789</u>	<u>\$ 3,260,817</u>	<u>\$ 1,276,475</u>	<u>\$ 682</u>	<u>\$ 24,384</u>
\$ -	\$ -	\$ -	\$ 593	\$ -	\$ -
-	-	-	(23,355)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(22,762)	-	-
300	2,789	3,260,817	-	-	-
-	-	-	17,810	-	-
-	-	-	-	-	-
-	-	-	1,281,427	682	24,384
<u>300</u>	<u>2,789</u>	<u>3,260,817</u>	<u>1,299,237</u>	<u>682</u>	<u>24,384</u>
<u>\$ 300</u>	<u>\$ 2,789</u>	<u>\$ 3,260,817</u>	<u>\$ 1,276,475</u>	<u>\$ 682</u>	<u>\$ 24,384</u>

**(This page intentionally left blank.)**

**STATE OF NEW MEXICO**  
 Chaves County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2010

	<u>Total Nonmajor Governmental Funds</u>
<i>Assets</i>	
Cash and cash equivalents	\$ 3,429,127
Investments	13,007,891
Receivables:	
Property taxes	104,829
Other taxes	1,293,178
Other	173,581
Prepaid expenses	52,870
Due from other funds	<u>1,000,000</u>
<i>Total assets</i>	<u><u>\$ 19,061,476</u></u>
 <i>Liabilities</i>	
Accounts payable	\$ 42,214
Accrued payroll expenses	73,943
Deferred property tax revenue	88,425
Due to other funds	<u>112,000</u>
<i>Total liabilities</i>	<u><u>316,582</u></u>
 <i>Fund balances</i>	
Reserved for:	
Future debt service payments	3,263,906
Prepaid expenses	52,870
Unreserved, reported in:	
Special revenue	14,121,625
Capital projects	<u>1,306,493</u>
<i>Total fund balances</i>	<u><u>18,744,894</u></u>
 <i>Total liabilities and fund balances</i>	 <u><u>\$ 19,061,476</u></u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2010

	Special Revenue			
	Farm and Range	Recreation	Dunken Fire District	East Grand Plains Fire District
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline	-	-	-	-
Other	-	311	-	-
<i>Intergovernmental:</i>				
Federal operating grants	-	-	-	-
State operating grants and contributions	46,895	-	73,375	155,164
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	41	558
<i>Total revenues</i>	<u>46,895</u>	<u>311</u>	<u>73,416</u>	<u>155,722</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	162,187	57,405
Public works	-	-	-	-
Health and welfare	69,500	-	-	-
Capital outlay	-	-	-	62,575
<i>Debt service:</i>				
Principal	-	-	-	25,136
Interest	-	-	-	12,671
<i>Total expenditures</i>	<u>69,500</u>	<u>-</u>	<u>162,187</u>	<u>157,787</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(22,605)</u>	<u>311</u>	<u>(88,771)</u>	<u>(2,065)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(2,000)	(4,000)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(2,000)</u>	<u>(4,000)</u>
<i>Net change in fund balance</i>	<u>(22,605)</u>	<u>311</u>	<u>(90,771)</u>	<u>(6,065)</u>
<i>Fund balance - beginning of year</i>	28,818	2,789	196,101	175,514
<i>Fund balance - restatement (Note 18)</i>	-	-	-	-
<i>Fund balance - beginning as restated</i>	<u>28,818</u>	<u>2,789</u>	<u>196,101</u>	<u>175,514</u>
<i>Fund balance - end of year</i>	<u>\$ 6,213</u>	<u>\$ 3,100</u>	<u>\$ 105,330</u>	<u>\$ 169,449</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Penasco Fire District</u>	<u>Midway Fire District</u>	<u>Berrendo Fire District</u>	<u>Sierra Fire District</u>	<u>Rio Felix Fire District</u>	<u>Chaves County Fire District #8</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
67,144	245,032	195,486	218,996	51,636	65,888
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
101	114	98	413	39	95
<u>67,245</u>	<u>245,146</u>	<u>195,584</u>	<u>219,409</u>	<u>51,675</u>	<u>65,983</u>
-	-	-	-	-	-
23,591	67,866	145,636	128,695	22,417	50,164
-	-	-	-	-	-
-	-	-	-	-	-
-	279,953	175	28,505	-	21,939
-	-	9,855	-	-	5,107
-	-	940	-	-	2,618
<u>23,591</u>	<u>347,819</u>	<u>156,606</u>	<u>157,200</u>	<u>22,417</u>	<u>79,828</u>
<u>43,654</u>	<u>(102,673)</u>	<u>38,978</u>	<u>62,209</u>	<u>29,258</u>	<u>(13,845)</u>
-	-	99	-	-	-
-	-	-	-	-	-
<u>(3,000)</u>	<u>(4,000)</u>	<u>(10,933)</u>	<u>(9,861)</u>	<u>(1,000)</u>	<u>(7,494)</u>
<u>(3,000)</u>	<u>(4,000)</u>	<u>(10,834)</u>	<u>(9,861)</u>	<u>(1,000)</u>	<u>(7,494)</u>
<u>40,654</u>	<u>(106,673)</u>	<u>28,144</u>	<u>52,348</u>	<u>28,258</u>	<u>(21,339)</u>
155,104	122,226	156,604	32,296	202,416	65,264
-	-	-	-	-	-
<u>155,104</u>	<u>122,226</u>	<u>156,604</u>	<u>32,296</u>	<u>202,416</u>	<u>65,264</u>
<u>\$ 195,758</u>	<u>\$ 15,553</u>	<u>\$ 184,748</u>	<u>\$ 84,644</u>	<u>\$ 230,674</u>	<u>\$ 43,925</u>

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2010

	Special Revenue			
	Fire and Ambulance Excise Tax	Law Enforcement Grant	Public Safety Grant	DWI Grant
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline	-	-	-	-
Other	467,975	-	-	-
Intergovernmental:				
Federal operating grants	-	-	98,876	-
State operating grants and contributions	-	89,162	7,789	393,060
Licenses and fees	-	-	-	106,393
Investment income	20,237	-	-	-
Contributions	-	-	-	250
Miscellaneous	-	-	3,670	-
<i>Total revenues</i>	<u>488,212</u>	<u>89,162</u>	<u>110,335</u>	<u>499,703</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	30,103	19,883	507,087
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,043,565	8,820	12,577	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,043,565</u>	<u>38,923</u>	<u>32,460</u>	<u>507,087</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(555,353)</u>	<u>50,239</u>	<u>77,875</u>	<u>(7,384)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of capital assets	-	155	-	-
Transfers in	47,288	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>47,288</u>	<u>155</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>(508,065)</u>	<u>50,394</u>	<u>77,875</u>	<u>(7,384)</u>
<i>Fund balance - beginning of year</i>	3,139,858	18,115	32,123	59,259
<i>Fund balance - restatement (Note 18)</i>	-	-	-	15,580
<i>Fund balance - beginning as restated</i>	<u>3,139,858</u>	<u>18,115</u>	<u>32,123</u>	<u>74,839</u>
<i>Fund balance - end of year</i>	<u>\$ 2,631,793</u>	<u>\$ 68,509</u>	<u>\$ 109,998</u>	<u>\$ 67,455</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Sheriff Forfeiture</u>	<u>Correction</u>	<u>Environmental Tax</u>	<u>Hospital Aged Accounts</u>	<u>County Income</u>	<u>Flood Control</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,097,026
-	-	233,986	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	116,944
-	149,263	-	-	-	-
-	-	-	-	2,895,387	-
-	-	-	-	-	-
-	-	-	4,055	-	573
-	<u>149,263</u>	<u>233,986</u>	<u>4,055</u>	<u>2,895,387</u>	<u>1,214,543</u>
-	-	-	-	-	-
-	368,191	-	-	-	-
-	-	-	-	-	764,683
-	-	216,977	56,139	-	-
-	-	62,552	-	-	377,001
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>368,191</u>	<u>279,529</u>	<u>56,139</u>	<u>-</u>	<u>1,141,684</u>
-	-	-	-	-	-
-	(218,928)	(45,543)	(52,084)	2,895,387	72,859
-	-	-	47	-	30,379
-	-	200,000	-	-	-
-	-	-	-	(2,457,500)	-
-	-	<u>200,000</u>	<u>47</u>	<u>(2,457,500)</u>	<u>30,379</u>
-	(218,928)	154,457	(52,037)	437,887	103,238
53,985	268,016	77,539	83,652	7,325,717	1,208,832
-	-	-	-	-	-
<u>53,985</u>	<u>268,016</u>	<u>77,539</u>	<u>83,652</u>	<u>7,325,717</u>	<u>1,208,832</u>
<u>\$ 53,985</u>	<u>\$ 49,088</u>	<u>\$ 231,996</u>	<u>\$ 31,615</u>	<u>\$ 7,763,604</u>	<u>\$ 1,312,070</u>

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2010

	Special Revenue			
	Special Road Construction	Clerk Recording and Filing	Property Valuation	C.D.B.G
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants and contributions	-	-	-	-
Licenses and fees	-	43,493	245,191	-
Investment income	82	-	-	-
Contributions	-	-	-	-
Miscellaneous	107,500	-	-	-
<i>Total revenues</i>	<u>107,582</u>	<u>43,493</u>	<u>245,191</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	5,020	161,694	6,108
Public safety	-	-	-	-
Public works	7,249	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	(21,283)	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,249</u>	<u>(16,263)</u>	<u>161,694</u>	<u>6,108</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100,333</u>	<u>59,756</u>	<u>83,497</u>	<u>(6,108)</u>
<i>Other financing sources (uses)</i>				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>100,333</u>	<u>59,756</u>	<u>83,497</u>	<u>(6,108)</u>
<i>Fund balance - beginning of year</i>	258,637	83,351	217,712	-
<i>Fund balance - restatement (Note 18)</i>	-	-	-	-
<i>Fund balance - beginning as restated</i>	<u>258,637</u>	<u>83,351</u>	<u>217,712</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ 358,970</u>	<u>\$ 143,107</u>	<u>\$ 301,209</u>	<u>\$ (6,108)</u>

The accompanying notes are an integral part of these financial statements

Debt Service			Capital Projects		
G.O. Bond	2007 Refunding Bonds	Revenue Bond #2	Detention Construction	Admin Center Construction	Courthouse Construction
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	2,419,973	2,162,643	-	-
17	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	20	-	-
17	-	2,419,973	2,162,663	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,539,596	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	500,000	-	-	-	-
-	377,658	-	-	-	-
-	877,658	-	1,539,596	-	-
17	(877,658)	2,419,973	623,067	-	-
-	-	-	-	-	-
-	879,000	-	-	-	-
-	-	(2,879,000)	-	-	-
-	879,000	(2,879,000)	-	-	-
17	1,342	(459,027)	623,067	-	-
283	1,447	3,719,844	676,170	682	24,384
-	-	-	-	-	-
283	1,447	3,719,844	676,170	682	24,384
\$ 300	\$ 2,789	\$ 3,260,817	\$ 1,299,237	\$ 682	\$ 24,384

**STATE OF NEW MEXICO**  
Chaves County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2010

	Total Nonmajor Governmental Funds
<i>Revenues:</i>	
Taxes:	
Property	\$ 1,097,026
Gross receipts	4,816,602
Gasoline	17
Other	468,286
Intergovernmental:	
Federal operating grants	98,876
State operating grants and contributions	1,726,571
Licenses and fees	544,340
Investment income	2,915,706
Contributions	250
Miscellaneous	117,277
<i>Total revenues</i>	11,784,951
 <i>Expenditures:</i>	
Current:	
General government	172,822
Public safety	1,583,225
Public works	2,311,528
Health and welfare	342,616
Capital outlay	1,876,379
Debt service:	
Principal	540,098
Interest	393,887
<i>Total expenditures</i>	7,220,555
 <i>Excess (deficiency) of revenues over expenditures</i>	 4,564,396
 <i>Other financing sources (uses)</i>	
Proceeds from sale of capital assets	30,680
Transfers in	1,126,288
Transfers out	(5,378,788)
<i>Total other financing sources (uses)</i>	(4,221,820)
 <i>Net change in fund balance</i>	 342,576
 <i>Fund balance - beginning of year</i>	 18,386,738
<i>Fund balance - restatement (Note 18)</i>	15,580
<i>Fund balance - beginning as restated</i>	18,402,318
 <i>Fund balance - end of year</i>	 \$ 18,744,894

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-01

Chaves County

Farm and Range Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	48,000	48,000	46,895	(1,105)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>48,000</u>	<u>48,000</u>	<u>46,895</u>	<u>(1,105)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	55,000	70,500	69,500	1,000
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,000</u>	<u>70,500</u>	<u>69,500</u>	<u>1,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,000)</u>	<u>(22,500)</u>	<u>(22,605)</u>	<u>(105)</u>
<i>Other financing sources (uses)</i>				
Designated cash	7,000	22,500	-	(22,500)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,000</u>	<u>22,500</u>	<u>-</u>	<u>(22,500)</u>
<i>Net change in fund balance</i>	-	-	(22,605)	(22,605)
<i>Fund balance - beginning of year</i>	-	-	28,818	28,818
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,213</u>	<u>\$ 6,213</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (22,605)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (22,605)</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Schedule B-02

Chaves County

Recreation Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	311	311
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>311</u>	<u>311</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>311</u>	<u>311</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	311	311
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,789</u>	<u>2,789</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,100</u>	<u>\$ 3,100</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 311
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 311</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-03

Chaves County

Dunken Fire District Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	55,501	146,750	73,375	(73,375)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	41	41
<i>Total revenues</i>	<u>55,501</u>	<u>146,750</u>	<u>73,416</u>	<u>(73,334)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	84,350	212,150	165,854	46,296
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	35,000	74	-	74
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>119,350</u>	<u>212,224</u>	<u>165,854</u>	<u>46,370</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(63,849)</u>	<u>(65,474)</u>	<u>(92,438)</u>	<u>(26,964)</u>
<i>Other financing sources (uses)</i>				
Designated cash	65,849	69,474	-	(69,474)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,000)	(4,000)	(2,000)	2,000
<i>Total other financing sources (uses)</i>	<u>63,849</u>	<u>65,474</u>	<u>(2,000)</u>	<u>(67,474)</u>
<i>Net change in fund balance</i>	-	-	(94,438)	(94,438)
<i>Fund balance - beginning of year</i>	-	-	199,768	199,768
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,330</u>	<u>\$ 105,330</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (94,438)
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				3,667
Net change in fund balances (GAAP)				<u>\$ (90,771)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-04

Chaves County  
 East Grand Plains Fire District Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	117,168	154,902	123,311	(31,591)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	560	558	(2)
<i>Total revenues</i>	<u>117,168</u>	<u>155,462</u>	<u>123,869</u>	<u>(31,593)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	84,000	87,090	61,225	25,865
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	160,000	239,436	62,575	176,861
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>244,000</u>	<u>326,526</u>	<u>123,800</u>	<u>202,726</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(126,832)</u>	<u>(171,064)</u>	<u>69</u>	<u>171,133</u>
<i>Other financing sources (uses)</i>				
Designated cash	130,832	175,064	-	(175,064)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(4,000)	(4,000)	(4,000)	-
<i>Total other financing sources (uses)</i>	<u>126,832</u>	<u>171,064</u>	<u>(4,000)</u>	<u>(175,064)</u>
<i>Net change in fund balance</i>	-	-	(3,931)	(3,931)
<i>Fund balance - beginning of year</i>	-	-	173,380	173,380
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 169,449</u>	<u>\$ 169,449</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (3,931)
Adjustments to revenues for other receivables				31,853
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				(33,987)
Net change in fund balances (GAAP)				<u>\$ (6,065)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-05

Chaves County

Penasco Fire District Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	54,483	72,028	72,028	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	101	101
<i>Total revenues</i>	<u>54,483</u>	<u>72,028</u>	<u>72,129</u>	<u>101</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	44,275	39,375	26,991	12,384
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	112,000	160,945	-	160,945
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>156,275</u>	<u>200,320</u>	<u>26,991</u>	<u>173,329</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(101,792)</u>	<u>(128,292)</u>	<u>45,138</u>	<u>173,430</u>
<i>Other financing sources (uses)</i>				
Designated cash	104,792	131,292	-	(131,292)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(3,000)	(3,000)	(3,000)	-
<i>Total other financing sources (uses)</i>	<u>101,792</u>	<u>128,292</u>	<u>(3,000)</u>	<u>(131,292)</u>
<i>Net change in fund balance</i>	-	-	42,138	42,138
<i>Fund balance - beginning of year</i>	-	-	153,620	153,620
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 195,758</u>	<u>\$ 195,758</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 42,138
Adjustments to revenues for other receivables				(4,884)
Adjustments to expenditures for prepaid expenses				3,400
Net change in fund balances (GAAP)				<u>\$ 40,654</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-06

Chaves County

Midway Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	58,584	77,451	245,032	167,581
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	114	114
<i>Total revenues</i>	<u>58,584</u>	<u>77,451</u>	<u>245,146</u>	<u>167,695</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	55,000	71,584	70,763	821
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	109,000	279,976	279,953	23
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>164,000</u>	<u>351,560</u>	<u>350,716</u>	<u>844</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(105,416)</u>	<u>(274,109)</u>	<u>(105,570)</u>	<u>168,539</u>
<i>Other financing sources (uses)</i>				
Designated cash	109,416	278,109	-	(278,109)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(4,000)	(4,000)	(4,000)	-
<i>Total other financing sources (uses)</i>	<u>105,416</u>	<u>274,109</u>	<u>(4,000)</u>	<u>(278,109)</u>
<i>Net change in fund balance</i>	-	-	(109,570)	(109,570)
<i>Fund balance - beginning of year</i>	-	-	125,843	125,843
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,273</u>	<u>\$ 16,273</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (109,570)
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				2,897
Net change in fund balances (GAAP)				<u>\$ (106,673)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-07

Chaves County  
Berrendo Fire District Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	137,723	377,304	195,143	(182,161)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	100	98	(2)
<i>Total revenues</i>	<u>137,723</u>	<u>377,404</u>	<u>195,241</u>	<u>(182,163)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	158,600	200,990	149,326	51,664
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	96,000	92,360	6,108	86,252
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>254,600</u>	<u>293,350</u>	<u>155,434</u>	<u>137,916</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(116,877)</u>	<u>84,054</u>	<u>39,807</u>	<u>(44,247)</u>
<i>Other financing sources (uses)</i>				
Designated cash	121,877	(74,054)	-	74,054
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	99	99
Transfers in	-	-	-	-
Transfers out	(5,000)	(10,000)	(5,000)	5,000
<i>Total other financing sources (uses)</i>	<u>116,877</u>	<u>(84,054)</u>	<u>(4,901)</u>	<u>79,153</u>
<i>Net change in fund balance</i>	-	-	34,906	34,906
<i>Fund balance - beginning of year</i>	-	-	149,842	149,842
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 184,748</u>	<u>\$ 184,748</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 34,906
Adjustments to revenues for other receivables				343
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				(7,105)
Net change in fund balances (GAAP)				<u>\$ 28,144</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-08

Chaves County  
Sierra Fire District Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	111,002	220,125	239,057	18,932
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	413	413
<i>Total revenues</i>	<u>111,002</u>	<u>220,125</u>	<u>239,470</u>	<u>19,345</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	103,500	155,300	132,773	22,527
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	5,862	121,362	34,366	86,996
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109,362</u>	<u>276,662</u>	<u>167,139</u>	<u>109,523</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,640</u>	<u>(56,537)</u>	<u>72,331</u>	<u>128,868</u>
<i>Other financing sources (uses)</i>				
Designated cash	2,360	60,537	-	(60,537)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(4,000)	(4,000)	(4,000)	-
<i>Total other financing sources (uses)</i>	<u>(1,640)</u>	<u>56,537</u>	<u>(4,000)</u>	<u>(60,537)</u>
<i>Net change in fund balance</i>	-	-	68,331	68,331
<i>Fund balance - beginning of year</i>	-	-	16,313	16,313
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,644</u>	<u>\$ 84,644</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 68,331
Adjustments to revenues for other receivables				(20,061)
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				4,078
Net change in fund balances (GAAP)				<u>\$ 52,348</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-09

Chaves County

Rio Felix Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	39,058	51,636	51,636	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	39	39
<i>Total revenues</i>	<u>39,058</u>	<u>51,636</u>	<u>51,675</u>	<u>39</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	49,250	109,750	25,712	84,038
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	6,000	18,578	-	18,578
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,250</u>	<u>128,328</u>	<u>25,712</u>	<u>102,616</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(16,192)</u>	<u>(76,692)</u>	<u>25,963</u>	<u>102,655</u>
<i>Other financing sources (uses)</i>				
Designated cash	17,192	77,692	-	(77,692)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(1,000)	(1,000)	(1,000)	-
<i>Total other financing sources (uses)</i>	<u>16,192</u>	<u>76,692</u>	<u>(1,000)</u>	<u>(77,692)</u>
<i>Net change in fund balance</i>	-	-	24,963	24,963
<i>Fund balance - beginning of year</i>	-	-	205,711	205,711
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 230,674</u>	<u>\$ 230,674</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 24,963
No adjustments to revenues				-
Adjustments to expenditures for prepaid expenses and accrued payroll expenses				3,295
Net change in fund balances (GAAP)				<u>\$ 28,258</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Schedule B-10

Chaves County  
Chaves County Fire District #8 Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	58,584	77,451	73,018	(4,433)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	95	95
<i>Total revenues</i>	<u>58,584</u>	<u>77,451</u>	<u>73,113</u>	<u>(4,338)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	65,150	65,150	53,545	11,605
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	13,118	81,985	27,433	54,552
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>78,268</u>	<u>147,135</u>	<u>80,978</u>	<u>66,157</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(19,684)</u>	<u>(69,684)</u>	<u>(7,865)</u>	<u>61,819</u>
<i>Other financing sources (uses)</i>				
Designated cash	21,684	71,684	-	(71,684)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,000)	(2,000)	(2,000)	-
<i>Total other financing sources (uses)</i>	<u>19,684</u>	<u>69,684</u>	<u>(2,000)</u>	<u>(71,684)</u>
<i>Net change in fund balance</i>	-	-	(9,865)	(9,865)
<i>Fund balance - beginning of year</i>	-	-	53,790	53,790
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 43,925</u>	<u>\$ 43,925</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (9,865)
Adjustments to revenues for other receivables				(7,130)
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				(4,344)
Net change in fund balances (GAAP)				<u>\$ (21,339)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-11

Chaves County

Fire and Ambulance Excise Tax Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	502,560	502,560	420,812	(81,748)
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	78,000	78,000	20,237	(57,763)
Contributions	-	-	-	-
Miscellaneous	-	-	17,288	17,288
<i>Total revenues</i>	<u>580,560</u>	<u>580,560</u>	<u>458,337</u>	<u>(122,223)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	648,000	1,084,820	1,043,565	41,255
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>648,000</u>	<u>1,084,820</u>	<u>1,043,565</u>	<u>41,255</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(67,440)</u>	<u>(504,260)</u>	<u>(585,228)</u>	<u>(80,968)</u>
<i>Other financing sources (uses)</i>				
Designated cash	37,440	474,260	-	(474,260)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	30,000	30,000	30,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>67,440</u>	<u>504,260</u>	<u>30,000</u>	<u>(474,260)</u>
<i>Net change in fund balance</i>	-	-	(555,228)	(555,228)
<i>Fund balance - beginning of year</i>	-	-	3,104,193	3,104,193
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,548,965</u>	<u>\$ 2,548,965</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (555,228)
Adjustments to revenues for other taxes receivable				47,163
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (508,065)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-12

Chaves County

Law Enforcement Grant Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	44,600	44,600	46,362	1,762
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>44,600</u>	<u>44,600</u>	<u>46,362</u>	<u>1,762</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	32,600	49,024	30,103	18,921
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	7,000	9,108	8,820	288
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>39,600</u>	<u>58,132</u>	<u>38,923</u>	<u>19,209</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,000</u>	<u>(13,532)</u>	<u>7,439</u>	<u>20,971</u>
<i>Other financing sources (uses)</i>				
Designated cash	(5,000)	13,532	-	(13,532)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	155	155
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5,000)</u>	<u>13,532</u>	<u>155</u>	<u>(13,377)</u>
<i>Net change in fund balance</i>	-	-	7,594	7,594
<i>Fund balance - beginning of year</i>	-	-	18,115	18,115
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,709</u>	<u>\$ 25,709</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 7,594
Adjustments to revenues for other receivables				42,800
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 50,394</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-13

Chaves County  
Public Safety Grant Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	79,130	100,414	21,284
Federal capital grants	-	-	-	-
State operating grants	-	(10,135)	7,789	17,924
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	3,670	3,670
<i>Total revenues</i>	<u>-</u>	<u>68,995</u>	<u>111,873</u>	<u>42,878</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	37,215	19,774	17,441
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	68,197	12,577	55,620
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>105,412</u>	<u>32,351</u>	<u>73,061</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(36,417)</u>	<u>79,522</u>	<u>115,939</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	36,417	-	(36,417)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>36,417</u>	<u>-</u>	<u>(36,417)</u>
<i>Net change in fund balance</i>	-	-	79,522	79,522
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>30,585</u>	<u>30,585</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 110,107</u>	<u>\$ 110,107</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 79,522
Adjustments to revenues for other receivables				(1,538)
No adjustments to expenditures				(109)
Net change in fund balances (GAAP)				<u>\$ 77,875</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-14

Chaves County

DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	393,325	408,645	393,060	(15,585)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	94,000	106,400	106,393	(7)
Investment income	-	-	-	-
Contributions	-	250	250	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>487,325</u>	<u>515,295</u>	<u>499,703</u>	<u>(15,592)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	463,666	515,294	495,587	19,707
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>463,666</u>	<u>515,294</u>	<u>495,587</u>	<u>19,707</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>23,659</u>	<u>1</u>	<u>4,116</u>	<u>4,115</u>
<i>Other financing sources (uses)</i>				
Designated cash	(23,659)	(1)	-	1
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(23,659)</u>	<u>(1)</u>	<u>-</u>	<u>1</u>
<i>Net change in fund balance</i>	-	-	4,116	4,116
<i>Fund balance - beginning of year</i>	-	-	74,839	74,839
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,955</u>	<u>\$ 78,955</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 4,116
No adjustments to revenues				-
No adjustments to expenditures				(11,500)
Net change in fund balances (GAAP)				<u>\$ (7,384)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-15

Chaves County  
 Sheriff Forfeiture Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>53,985</u>	<u>53,985</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,985</u>	<u>\$ 53,985</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-16

Chaves County

Correction Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	172,000	172,000	196,766	24,766
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>172,000</u>	<u>172,000</u>	<u>196,766</u>	<u>24,766</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	379,401	382,901	371,808	11,093
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>379,401</u>	<u>382,901</u>	<u>371,808</u>	<u>11,093</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(207,401)</u>	<u>(210,901)</u>	<u>(175,042)</u>	<u>35,859</u>
<i>Other financing sources (uses)</i>				
Designated cash	207,401	210,901	-	(210,901)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>207,401</u>	<u>210,901</u>	<u>-</u>	<u>(210,901)</u>
<i>Net change in fund balance</i>	-	-	(175,042)	(175,042)
<i>Fund balance - beginning of year</i>	-	-	220,513	220,513
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 45,471</u>	<u>\$ 45,471</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (175,042)
Adjustments to revenues for other receivables				(47,503)
No adjustments to expenditures				3,617
Net change in fund balances (GAAP)				<u>\$ (218,928)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-17

Chaves County  
Environmental Tax Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	310,850	210,550	210,404	(146)
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>310,850</u>	<u>210,550</u>	<u>210,404</u>	<u>(146)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	231,653	218,048	216,977	1,071
Capital outlay	81,000	87,675	62,552	25,123
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>312,653</u>	<u>305,723</u>	<u>279,529</u>	<u>26,194</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,803)</u>	<u>(95,173)</u>	<u>(69,125)</u>	<u>26,048</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,803	(104,827)	-	104,827
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	200,000	200,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,803</u>	<u>95,173</u>	<u>200,000</u>	<u>104,827</u>
<i>Net change in fund balance</i>	-	-	130,875	130,875
<i>Fund balance - beginning of year</i>	-	-	59,707	59,707
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 190,582</u>	<u>\$ 190,582</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 130,875
Adjustments to revenues for other taxes receivable				23,582
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 154,457</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Schedule B-18

Chaves County

Hospital Aged Accounts Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	7,500	4,054	(3,446)
<i>Total revenues</i>	<u>-</u>	<u>7,500</u>	<u>4,054</u>	<u>(3,446)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	5,100	56,380	56,139	241
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,100</u>	<u>56,380</u>	<u>56,139</u>	<u>241</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,100)</u>	<u>(48,880)</u>	<u>(52,085)</u>	<u>(3,205)</u>
<i>Other financing sources (uses)</i>				
Designated cash	5,100	48,880	-	(48,880)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	47	47
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,100</u>	<u>48,880</u>	<u>47</u>	<u>(48,833)</u>
<i>Net change in fund balance</i>	-	-	(52,038)	(52,038)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>83,653</u>	<u>83,653</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,615</u>	<u>\$ 31,615</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (52,038)
Adjustments to revenues for other receivables				1
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (52,037)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-19

Chaves County

County Income Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	1,600,000	1,600,000	2,788,135	1,188,135
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,600,000</u>	<u>1,600,000</u>	<u>2,788,135</u>	<u>1,188,135</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,600,000</u>	<u>1,600,000</u>	<u>2,788,135</u>	<u>1,188,135</u>
<i>Other financing sources (uses)</i>				
Designated cash	870,000	3,640,000	-	(3,640,000)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(2,470,000)	(5,240,000)	(2,457,500)	2,782,500
<i>Total other financing sources (uses)</i>	<u>(1,600,000)</u>	<u>(1,600,000)</u>	<u>(2,457,500)</u>	<u>(857,500)</u>
<i>Net change in fund balance</i>	-	-	330,635	330,635
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,325,716</u>	<u>7,325,716</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,656,351</u>	<u>\$ 7,656,351</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 330,635
Adjustments to revenues for other receivables				107,252
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 437,887</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-20

Chaves County  
Flood Control Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 835,000	\$ 835,000	\$ 1,100,859	\$ 265,859
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	90,000	93,416	3,416
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	1,800	573	(1,227)
<i>Total revenues</i>	<u>835,000</u>	<u>926,800</u>	<u>1,194,848</u>	<u>268,048</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	876,827	876,827	758,880	117,947
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	462,000	482,000	377,001	104,999
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,338,827</u>	<u>1,358,827</u>	<u>1,135,881</u>	<u>222,946</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(503,827)</u>	<u>(432,027)</u>	<u>58,967</u>	<u>490,994</u>
<i>Other financing sources (uses)</i>				
Designated cash	503,827	432,027	-	(432,027)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	30,379	30,379
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>503,827</u>	<u>432,027</u>	<u>30,379</u>	<u>(401,648)</u>
<i>Net change in fund balance</i>	-	-	89,346	89,346
<i>Fund balance - beginning of year</i>	-	-	1,184,166	1,184,166
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,273,512</u>	<u>\$ 1,273,512</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 89,346
Adjustments to revenues for property taxes receivable and deferred property tax revenue				19,695
Adjustments to expenditures for prepaid expenses, accounts payable and accrued payroll expenses				(5,803)
Net change in fund balances (GAAP)				<u>\$ 103,238</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-21

Chaves County

Special Road Construction Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	10,000	10,000	82	(9,918)
Contributions	-	-	-	-
Miscellaneous	115,000	115,000	107,500	(7,500)
<i>Total revenues</i>	<u>125,000</u>	<u>125,000</u>	<u>107,582</u>	<u>(17,418)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	50,000	50,000	7,249	42,751
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,000</u>	<u>50,000</u>	<u>7,249</u>	<u>42,751</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>75,000</u>	<u>75,000</u>	<u>100,333</u>	<u>25,333</u>
<i>Other financing sources (uses)</i>				
Designated cash	(75,000)	(75,000)	-	75,000
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(75,000)</u>	<u>(75,000)</u>	<u>-</u>	<u>75,000</u>
<i>Net change in fund balance</i>	-	-	100,333	100,333
<i>Fund balance - beginning of year</i>	-	-	258,637	258,637
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,970</u>	<u>\$ 358,970</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 100,333
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 100,333</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-22

Chaves County  
 Clerk Recording and Filing Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	46,500	107,500	43,493	(64,007)
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>46,500</u>	<u>107,500</u>	<u>43,493</u>	<u>(64,007)</u>
<i>Expenditures:</i>				
Current:				
General government	26,300	26,300	5,020	21,280
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	30,100	30,100	(21,283)	51,383
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>56,400</u>	<u>56,400</u>	<u>(16,263)</u>	<u>72,663</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,900)</u>	<u>51,100</u>	<u>59,756</u>	<u>8,656</u>
<i>Other financing sources (uses)</i>				
Designated cash	9,900	(51,100)	-	51,100
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,900</u>	<u>(51,100)</u>	<u>-</u>	<u>51,100</u>
<i>Net change in fund balance</i>	-	-	59,756	59,756
<i>Fund balance - beginning of year</i>	-	-	83,351	83,351
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 143,107</u>	<u>\$ 143,107</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 59,756
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 59,756</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-23

Chaves County

Property Valuation Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	215,400	226,400	247,464	21,064
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>215,400</u>	<u>226,400</u>	<u>247,464</u>	<u>21,064</u>
<i>Expenditures:</i>				
Current:				
General government	198,617	198,617	160,976	37,641
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,330	1,330	-	1,330
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>199,947</u>	<u>199,947</u>	<u>160,976</u>	<u>38,971</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>15,453</u>	<u>26,453</u>	<u>86,488</u>	<u>60,035</u>
<i>Other financing sources (uses)</i>				
Designated cash	(15,453)	(26,453)	-	26,453
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(15,453)</u>	<u>(26,453)</u>	<u>-</u>	<u>26,453</u>
<i>Net change in fund balance</i>	-	-	86,488	86,488
<i>Fund balance - beginning of year</i>	-	-	215,439	215,439
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,927</u>	<u>\$ 301,927</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 86,488
Adjustments to revenues for other receivables				(2,273)
No adjustments to expenditures				(718)
Net change in fund balances (GAAP)				<u>\$ 83,497</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-24

Chaves County

C.D.B.G. Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	407,213	762,608	-	(762,608)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>407,213</u>	<u>762,608</u>	<u>-</u>	<u>(762,608)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	407,213	407,213	6,108	401,105
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>407,213</u>	<u>407,213</u>	<u>6,108</u>	<u>401,105</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>355,395</u>	<u>(6,108)</u>	<u>(361,503)</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	(355,395)	-	355,395
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(355,395)</u>	<u>-</u>	<u>355,395</u>
<i>Net change in fund balance</i>	-	-	(6,108)	(6,108)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,108)</u>	<u>\$ (6,108)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (6,108)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (6,108)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-25

Chaves County

G.O. Bond Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	17	17
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>17</u>	<u>17</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>17</u>	<u>17</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	17	17
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>283</u>	<u>283</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 300</u>	<u>\$ 300</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 17
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 17</u>

The accompanying notes are an integral part of these financial statements



## STATE OF NEW MEXICO

Schedule B-26

Chaves County  
2007 Refunding Bonds Debt Service Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	500,000	500,000	500,000	-
Interest	378,590	378,590	377,658	932
<i>Total expenditures</i>	<u>878,590</u>	<u>878,590</u>	<u>877,658</u>	<u>932</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(878,590)</u>	<u>(878,590)</u>	<u>(877,658)</u>	<u>932</u>
<i>Other financing sources (uses)</i>				
Designated cash	(410)	(879,410)	-	879,410
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	879,000	1,758,000	879,000	(879,000)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>878,590</u>	<u>878,590</u>	<u>879,000</u>	<u>410</u>
<i>Net change in fund balance</i>	-	-	1,342	1,342
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,447</u>	<u>1,447</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,789</u>	<u>\$ 2,789</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,342
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ 1,342</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-27

Chaves County

Revenue Bond #2 Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	2,398,578	2,398,578	2,229,377	(169,201)
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,398,578</u>	<u>2,398,578</u>	<u>2,229,377</u>	<u>(169,201)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,398,578</u>	<u>2,398,578</u>	<u>2,229,377</u>	<u>(169,201)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(1,519,578)	480,422	-	(480,422)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(879,000)	(2,879,000)	(2,879,000)	-
<i>Total other financing sources (uses)</i>	<u>(2,398,578)</u>	<u>(2,398,578)</u>	<u>(2,879,000)</u>	<u>(480,422)</u>
<i>Net change in fund balance</i>	-	-	(649,623)	(649,623)
<i>Fund balance - beginning of year</i>	-	-	3,543,342	3,543,342
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,893,719</u>	<u>\$ 2,893,719</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (649,623)
Adjustments to revenues for other taxes receivable				190,596
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ (459,027)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-28

Chaves County

Detention Construction Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	1,605,240	1,580,160	1,478,414	(101,746)
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	20	20
<i>Total revenues</i>	<u>1,605,240</u>	<u>1,580,160</u>	<u>1,478,434</u>	<u>(101,726)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,576,020	1,617,600	1,544,085	73,515
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,576,020</u>	<u>1,617,600</u>	<u>1,544,085</u>	<u>73,515</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>29,220</u>	<u>(37,440)</u>	<u>(65,651)</u>	<u>(28,211)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(29,220)	37,440	-	(37,440)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(29,220)</u>	<u>37,440</u>	<u>-</u>	<u>(37,440)</u>
<i>Net change in fund balance</i>	-	-	(65,651)	(65,651)
<i>Fund balance - beginning of year</i>	-	-	558,561	558,561
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 492,910</u>	<u>\$ 492,910</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (65,651)
Adjustments to revenues for other taxes receivable				684,229
No adjustments to expenditures				4,489
Net change in fund balances (GAAP)				<u>\$ 623,067</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Schedule B-29

Chaves County  
 Admin Center Construction Capital Projects Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>682</u>	<u>682</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 682</u>	<u>\$ 682</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-30

Chaves County

Courthouse Construction Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	12,000	-	12,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>12,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(12,000)</u>	<u>-</u>	<u>12,000</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	12,000	-	(12,000)
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>24,384</u>	<u>24,384</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,384</u>	<u>\$ 24,384</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-31

Chaves County  
 Revenue Bond Reserve Debt Service Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	-	-	-	-
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	-	-
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				\$ -

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Schedule B-32

Chaves County

County Permanent Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ended June 30, 2010

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Contributions	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Loan proceeds	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>50,000,000</u>	<u>50,000,000</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,000,000</u>	<u>\$ 50,000,000</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Chaves County  
 Internal Service Proprietary Fund  
 Statement of Revenues, Expenses and Changes in Net Assets  
 Budget (GAAP Basis) and Actual  
 For the Year Ended June 30, 2010

Statement C-1

	Budget Amounts		Actual	Variances
	Original	Final	(GAAP Basis)	Favorable (Unfavorable)
<i>Operating revenues:</i>				
Sales of supplies	\$ -	\$ 30,000	\$ 55,531	\$ (25,531)
<i>Total operating revenues</i>	<u>-</u>	<u>30,000</u>	<u>55,531</u>	<u>(25,531)</u>
<i>Operating expenses:</i>				
General and administrative	-	-	-	-
Personnel services	-	-	-	-
Contractual services	-	-	-	-
Supplies and purchased power	13,000	16,510	16,509	1
Maintenance and materials	-	-	-	-
Utilities	-	-	-	-
Miscellaneous	12,000	15,280	15,271	9
<i>Total operating expenses</i>	<u>25,000</u>	<u>31,790</u>	<u>31,780</u>	<u>10</u>
<i>Operating income (loss)</i>	<u>(25,000)</u>	<u>(1,790)</u>	<u>23,751</u>	<u>(25,521)</u>
<i>Non-operating revenues (expenses):</i>				
Operating grants	-	-	-	-
Interest income	-	-	-	-
Interest expense	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total non-operating revenues (expenses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Transfers in	25,000	25,000	25,000	-
Transfers out	-	-	-	-
<i>Capital grants and net transfers</i>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>	<u>-</u>
<i>Change in net assets</i>	-	23,210	48,751	(25,521)
Designated cash	-	(23,210)	-	23,210
<i>Total net assets, beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Total net assets, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,751</u>	<u>\$ (2,311)</u>

The accompanying notes are an integral part of these financial statements



**(This page intentionally left blank.)**

**SUPPORTING SCHEDULES**

**(This page intentionally left blank.)**

## STATE OF NEW MEXICO

Schedule I

Chaves County

## Schedule of Collateral Pledged by Depository For Public Funds

June 30, 2010

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Par / Fair Market Value June 30, 2010</u>	<u>Name and Location of Safekeeper</u>
<b>Washington Federal/First Federal</b>	Note	FNMA 3 12/19-11	12/17/2019	3136FJVZ1	<u>\$2,000,000</u>	Federal Home Loan Bank, Dallas, TX
<b>James Polk Stone Community Bank</b>	Note	FHLB Call Only 11/18/2010	11/18/2011	3133XVLU3	2,206,188	The Independent BankersBank, Irving, TX
	Note	FHLMC Gold #G11994	5/1/2021	3128M1C72	2,171,912	The Independent BankersBank, Irving, TX
	Bond *	Alamogordo NM Sch Dist	8/1/2011	011464FG4	350,000	The Independent BankersBank, Irving, TX
	Bond *	Bloomfield NM Mun Sch Dist	9/1/2011	094077KE3	<u>200,000</u>	The Independent BankersBank, Irving, TX
		<b>Total James Polk Stone Community Bank</b>			<u>4,928,100</u>	
<b>Pioneer Bank</b>	Note	FHLMC 1 Yr Cmt	11/1/2034	782804	<u>278,788</u>	Federal Home Loan Bank, Dallas, TX
<b>Wells Fargo Bank</b>	Note	FNMS	12/1/2035	31371MNG8	<u>550,000</u>	Texas Independent Bank, Dallas, TX
<b>Bank of the Southwest</b>	Note	FHLB Letter of Credit	6/6/2011	N/A	<u>375,000</u>	Federal Home Loan Bank, Dallas, TX
<b>First American Bank</b>	Note	MSB FNMA 10 Yr	2/1/2013	31371K3H2	31,956	Federal Home Loan Bank, Dallas, TX
	Bond *	Dulce NM ISD 21-Assure	9/1/2018	264430HC6	<u>125,000</u>	Federal Home Loan Bank, Dallas, TX
		<b>Total Bank of the Southwest</b>			<u>156,956</u>	
		<b>Total Pledged Collateral</b>			<u><u>\$8,288,844</u></u>	

\* Bonds are presented at par value

See accompanying independent auditors' report.

**STATE OF NEW MEXICO**  
Chaves County  
Schedule of Deposit and Investment Accounts  
For the Year Ended June 30, 2010

Bank Account Type/Name	Washington Federal / First Federal	James Polk Stone Community Bank	Pioneer Bank	Wells Fargo Bank / Advisors	Bank of the Southwest
Investment - Certificate of Deposit	501,862	-	-	-	-
Checking - Main	-	6,598,833	-	-	-
Checking - Payroll	-	243,283	-	-	-
Checking - CDBG	-	102,000	-	-	-
Checking - LF Road	-	301,470	-	-	-
Investment - Certificate of Deposit	-	500,000	-	-	-
Checking - Sheriff's Special Fund	-	-	1,725	-	-
Checking - CCDC	-	-	55,197	-	-
Investment - Certificate of Deposit	-	-	500,000	-	-
Checking - Fed Tax	-	-	-	100,000	-
Investment - Certificate of Deposit	-	-	-	500,000	-
Investment - GNMA	-	-	-	5,789	-
Investment - Certificate of Deposit	-	-	-	-	500,000
Investment - Certificate of Deposit	-	-	-	-	500,000
Investment - Certificate of Deposit	-	-	-	-	-
Investment - 2007 Refunding Bond Reserve	-	-	-	-	-
Investment - Operating	-	-	-	-	-
Local Government Investment Pool - 4101	-	-	-	-	-
Local Government Investment Pool - 4102	-	-	-	-	-
Investment - US Gov't. Agency	-	-	-	-	-
Investment - Corporate Bond	-	-	-	-	-
Investment - US Treas. Obligations	-	-	-	-	-
Investment - Money Market Fund	-	-	-	-	-
<b>Total deposits and investments</b>	<u>501,862</u>	<u>7,745,586</u>	<u>556,922</u>	<u>605,789</u>	<u>1,000,000</u>
Reconciling items	-	(1,501,518)	-	-	-
<b>Reconciled balance</b>	<u>\$ 501,862</u>	<u>\$ 6,244,068</u>	<u>\$ 556,922</u>	<u>\$ 605,789</u>	<u>\$ 1,000,000</u>

Petty cash  
Less: agency funds cash per Exhibit D-1  
Less: investments per Exhibit A-1  
Less: restricted cash and cash equivalents per Exhibit A-1  
Less: restricted investments per Exhibit A-1

Total unrestricted cash and cash equivalents per Exhibit A-1

See accompanying independent auditors' report

First American Bank	Merrill Lynch	NM State Treasurer	Wells Capital Management	Totals
-	-	-	-	501,862
-	-	-	-	6,598,833
-	-	-	-	243,283
-	-	-	-	102,000
-	-	-	-	301,470
-	-	-	-	500,000
-	-	-	-	1,725
-	-	-	-	55,197
-	-	-	-	500,000
-	-	-	-	100,000
-	-	-	-	500,000
-	-	-	-	5,789
-	-	-	-	500,000
-	-	-	-	500,000
500,000	-	-	-	500,000
-	1,128,240	-	-	1,128,240
-	2,742,319	-	-	2,742,319
-	-	4,977,834	-	4,977,834
-	-	22,166	-	22,166
-	-	-	44,380,688	44,380,688
-	-	-	1,028,727	1,028,727
-	-	-	17,177,280	17,177,280
-	-	-	993,235	993,235
<u>500,000</u>	<u>3,870,559</u>	<u>5,000,000</u>	<u>63,579,930</u>	<u>83,360,648</u>
-	-	-	-	(1,501,518)
<u>\$ 500,000</u>	<u>\$ 3,870,559</u>	<u>\$ 5,000,000</u>	<u>\$ 63,579,930</u>	<u>81,859,130</u>
				750
				(494,873)
				(23,456,278)
				(1,416,723)
				<u>(52,501,862)</u>
				<u>\$ 3,990,144</u>

**STATE OF NEW MEXICO**

Schedule III

Chaves County

Tax Roll Reconciliation - Changes in Property Taxes Receivable

June 30, 2010

Property taxes receivable, beginning of year	\$ 1,618,469
Changes to tax roll:	
Net tax charges to treasurer for fiscal year	26,861,066
Adjustments:	
Net increase in taxes receivable	<u>1,232,700</u>
Total receivable prior to collections	29,712,235
Collections for fiscal year ended June 30, 2010	<u>(27,360,642)</u>
Property taxes receivable, end of year	<u><u>\$ 2,351,593</u></u>
Property taxes receivable are reported as follows:	
General Fund	\$ 725,064
Flood Control Special Revenue Fund	104,829
Agency Funds	<u>1,521,700</u>
Total property taxes receivable	<u><u>\$ 2,351,593</u></u>

Property taxes receivable by year:

2000	\$ 2,439
2001	2,365
2002	3,819
2003	5,426
2004	8,009
2005	22,208
2006	27,047
2007	130,176
2008	851,991
2009	<u>1,298,113</u>

Total property taxes receivable	<u><u>\$ 2,351,593</u></u>
---------------------------------	----------------------------

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
Cattle (State Levy)	2000	\$ 51,122	\$ -	\$ 51,122	\$ -	\$ -	\$ -
Cattle (State Levy)	2001	48,945	-	48,945	-	-	-
Cattle (State Levy)	2002	42,924	-	42,900	-	-	24
Cattle (State Levy)	2003	39,443	-	39,322	-	-	121
Cattle (State Levy)	2004	41,166	-	40,902	-	-	264
Cattle (State Levy)	2005	41,069	-	40,098	-	-	971
Cattle (State Levy)	2006	51,836	-	49,939	-	-	1,897
Cattle (State Levy)	2007	50,810	67	50,160	67	50,160	650
Cattle (State Levy)	2008	58,472	1,452	57,778	1,452	57,778	694
Cattle (State Levy)	2009	51,406	48,387	48,387	48,387	48,387	3,019
		<u>477,193</u>	<u>49,906</u>	<u>469,553</u>	<u>49,906</u>	<u>156,325</u>	<u>7,640</u>
Horse (State Levy)	2000	1,817	-	1,817	-	1,817	-
Horse (State Levy)	2001	1,824	-	1,824	-	1,824	-
Horse (State Levy)	2002	2,059	-	2,058	-	2,058	1
Horse (State Levy)	2003	2,190	-	2,178	-	2,178	12
Horse (State Levy)	2004	3,052	-	3,023	-	3,023	29
Horse (State Levy)	2005	2,878	-	2,811	-	2,811	67
Horse (State Levy)	2006	2,978	-	2,922	-	2,922	56
Horse (State Levy)	2007	2,981	-	2,879	-	2,879	102
Horse (State Levy)	2008	2,443	83	2,347	83	2,347	96
Horse (State Levy)	2009	1,350	1,256	1,256	1,256	1,256	94
		<u>23,572</u>	<u>1,339</u>	<u>23,115</u>	<u>1,339</u>	<u>23,115</u>	<u>457</u>
Dairy (State Levy)	2000	84,125	-	84,125	-	84,125	-
Dairy (State Levy)	2001	91,721	-	91,721	-	91,721	-
Dairy (State Levy)	2002	116,084	-	116,084	-	116,084	-
Dairy (State Levy)	2003	117,612	-	117,612	-	117,612	-
Dairy (State Levy)	2004	110,263	-	110,263	-	110,263	-
Dairy (State Levy)	2005	127,837	-	124,079	-	124,079	3,758
Dairy (State Levy)	2006	167,886	-	167,884	-	167,884	2
Dairy (State Levy)	2007	159,471	-	153,866	-	153,866	5,605
Dairy (State Levy)	2008	157,742	1	152,137	1	152,137	5,605
Dairy (State Levy)	2009	172,534	159,485	159,485	159,485	159,485	13,049
		<u>1,305,275</u>	<u>159,486</u>	<u>1,277,256</u>	<u>159,486</u>	<u>1,277,256</u>	<u>28,019</u>
Sheep & Goats (State Levy)	2000	6,846	-	6,754	-	6,754	92
Sheep & Goats (State Levy)	2001	6,517	-	6,425	-	6,425	92
Sheep & Goats (State Levy)	2002	4,468	-	4,348	-	4,348	120
Sheep & Goats (State Levy)	2003	3,368	-	3,366	-	3,366	2
Sheep & Goats (State Levy)	2004	3,026	-	3,026	-	3,026	-
Sheep & Goats (State Levy)	2005	4,097	-	4,097	-	4,097	-
Sheep & Goats (State Levy)	2006	4,305	-	4,305	-	4,305	-
Sheep & Goats (State Levy)	2007	3,149	-	3,147	-	3,147	2
Sheep & Goats (State Levy)	2008	2,431	211	2,430	211	2,430	1
Sheep & Goats (State Levy)	2009	1,423	1,180	1,180	1,180	1,180	243
		<u>39,630</u>	<u>1,391</u>	<u>39,078</u>	<u>1,391</u>	<u>39,078</u>	<u>552</u>
Flood Control	2000	492,993	-	492,906	-	492,906	87
Flood Control	2001	777,382	-	777,257	-	777,257	125
Flood Control	2002	795,430	-	795,367	-	795,367	63
Flood Control	2003	833,828	19	833,768	19	833,768	60
Flood Control	2004	856,033	58	855,946	58	855,946	87
Flood Control	2005	950,973	747	950,809	747	950,809	164
Flood Control	2006	895,998	1,886	895,019	1,886	895,019	979
Flood Control	2007	917,770	13,782	913,314	13,782	913,314	4,456
Flood Control	2008	1,020,899	25,745	979,441	25,745	979,441	41,458
Flood Control	2009	1,077,783	1,020,433	1,020,433	1,020,433	1,020,433	57,350
		<u>8,619,089</u>	<u>1,062,670</u>	<u>8,514,260</u>	<u>1,062,670</u>	<u>8,514,260</u>	<u>104,829</u>

See accompanying independent auditors' report



**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
Conservancy (Pecos Valley Conservancy Dist.)	2005	1,084,771	216	1,084,237	216	1,084,237	534
Conservancy (Pecos Valley Conservancy Dist.)	2006	1,070,179	2,200	1,069,995	2,200	1,069,995	184
Conservancy (Pecos Valley Conservancy Dist.)	2007	1,072,928	13,575	1,068,448	13,575	1,068,448	4,480
Conservancy (Pecos Valley Conservancy Dist.)	2008	1,251,730	31,326	1,224,810	31,326	1,224,810	26,920
Conservancy (Pecos Valley Conservancy Dist.)	2009	1,478,665	1,400,784	1,400,784	1,400,784	1,400,784	77,881
		<u>5,958,273</u>	<u>1,448,101</u>	<u>5,848,274</u>	<u>1,448,101</u>	<u>5,848,274</u>	<u>109,999</u>
Chaves County S & W Cons. - Non-Res.	2000	47,310	-	47,310	-	47,310	-
Chaves County S & W Cons. - Non-Res.	2001	63,552	-	63,552	-	63,552	-
Chaves County S & W Cons. - Non-Res.	2002	64,784	-	64,784	-	64,784	-
Chaves County S & W Cons. - Non-Res.	2003	65,465	-	65,465	-	65,465	-
Chaves County S & W Cons. - Non-Res.	2004	70,601	-	70,601	-	70,601	-
Chaves County S & W Cons. - Non-Res.	2005	81,043	66	81,030	66	81,030	13
Chaves County S & W Cons. - Non-Res.	2006	83,390	262	82,851	262	82,851	539
Chaves County S & W Cons. - Non-Res.	2007	93,235	1,018	92,572	1,018	92,572	663
Chaves County S & W Cons. - Non-Res.	2008	104,280	1,367	92,524	1,367	92,524	11,756
Chaves County S & W Cons. - Non-Res.	2009	47,412	44,642	44,642	44,642	44,642	2,770
		<u>721,072</u>	<u>47,355</u>	<u>705,331</u>	<u>47,355</u>	<u>705,331</u>	<u>15,741</u>
Chaves County S & W Cons. - Res	2000	41,335	-	41,335	-	41,335	-
Chaves County S & W Cons. - Res	2001	44,884	-	44,884	-	44,884	-
Chaves County S & W Cons. - Res	2002	47,815	-	47,815	-	47,815	-
Chaves County S & W Cons. - Res	2003	48,547	-	48,547	-	48,547	-
Chaves County S & W Cons. - Res	2004	50,015	-	50,015	-	50,015	-
Chaves County S & W Cons. - Res	2005	54,643	171	54,643	171	54,643	-
Chaves County S & W Cons. - Res	2006	56,751	229	56,751	229	56,751	-
Chaves County S & W Cons. - Res	2007	63,036	637	62,888	637	62,888	148
Chaves County S & W Cons. - Res	2008	69,101	1,723	68,199	1,723	68,199	902
Chaves County S & W Cons. - Res	2009	89,266	86,097	85,738	86,097	85,738	3,528
		<u>565,393</u>	<u>88,857</u>	<u>560,815</u>	<u>88,857</u>	<u>560,815</u>	<u>4,578</u>
Upper Hondo & W Cons. Non-Res.	2000	17	-	17	-	17	-
Upper Hondo & W Cons. Non-Res.	2001	18	-	18	-	18	-
Upper Hondo & W Cons. Non-Res.	2002	18	-	18	-	18	-
Upper Hondo & W Cons. Non-Res.	2003	9	-	9	-	9	-
Upper Hondo & W Cons. Non-Res.	2004	10	-	10	-	10	-
Upper Hondo & W Cons. Non-Res.	2005	10	-	10	-	10	-
Upper Hondo & W Cons. Non-Res.	2006	10	-	10	-	10	-
Upper Hondo & W Cons. Non-Res.	2007	9	-	9	-	9	-
Upper Hondo & W Cons. Non-Res.	2008	9	3	9	3	9	-
Upper Hondo & W Cons. Non-Res.	2009	6	-	-	-	-	6
		<u>116</u>	<u>3</u>	<u>110</u>	<u>3</u>	<u>110</u>	<u>6</u>
Upper Hondo & W Cons. -Res.	2000	6	-	6	-	6	-
Upper Hondo & W Cons. -Res.	2001	5	-	5	-	5	-
Upper Hondo & W Cons. -Res.	2002	5	-	5	-	5	-
Upper Hondo & W Cons. -Res.	2003	1	-	1	-	1	-
Upper Hondo & W Cons. -Res.	2004	1	-	1	-	1	-
Upper Hondo & W Cons. -Res.	2005	1	-	1	-	1	-
Upper Hondo & W Cons. -Res.	2006	1	-	1	-	1	-
Upper Hondo & W Cons. -Res.	2007	-	-	-	-	-	-
Upper Hondo & W Cons. -Res.	2008	-	-	-	-	-	-
Upper Hondo & W Cons. -Res.	2009	-	-	-	-	-	-
		<u>20</u>	<u>-</u>	<u>20</u>	<u>-</u>	<u>20</u>	<u>-</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
Hagerman-Dexter S & W Cons. Non-Res.	2000	8,707	-	8,707	-	8,707	-
Hagerman-Dexter S & W Cons. Non-Res.	2001	12,527	-	12,527	-	12,527	-
Hagerman-Dexter S & W Cons. Non-Res.	2002	13,277	-	13,277	-	13,277	-
Hagerman-Dexter S & W Cons. Non-Res.	2003	12,631	-	12,631	-	12,631	-
Hagerman-Dexter S & W Cons. Non-Res.	2004	12,917	-	12,916	-	12,916	1
Hagerman-Dexter S & W Cons. Non-Res.	2005	13,408	1	13,407	1	13,407	1
Hagerman-Dexter S & W Cons. Non-Res.	2006	14,150	8	14,137	8	14,137	13
Hagerman-Dexter S & W Cons. Non-Res.	2007	18,330	171	18,249	171	18,249	81
Hagerman-Dexter S & W Cons. Non-Res.	2008	19,049	305	18,328	305	18,328	721
Hagerman-Dexter S & W Cons. Non-Res.	2009	13,159	12,814	12,814	12,814	12,814	345
		<u>138,155</u>	<u>13,299</u>	<u>136,993</u>	<u>13,299</u>	<u>136,993</u>	<u>1,162</u>
Hagerman-Dexter S & W Cons. - Res.	2000	5,186	-	5,186	-	5,186	-
Hagerman-Dexter S & W Cons. - Res.	2001	5,682	-	5,682	-	5,682	-
Hagerman-Dexter S & W Cons. - Res.	2002	5,835	-	5,835	-	5,835	-
Hagerman-Dexter S & W Cons. - Res.	2003	6,257	-	6,257	-	6,257	-
Hagerman-Dexter S & W Cons. - Res.	2004	6,489	-	6,489	-	6,489	-
Hagerman-Dexter S & W Cons. - Res.	2005	6,682	-	6,682	-	6,682	-
Hagerman-Dexter S & W Cons. - Res.	2006	7,219	11	7,218	11	7,218	1
Hagerman-Dexter S & W Cons. - Res.	2007	9,051	37	8,962	37	8,962	89
Hagerman-Dexter S & W Cons. - Res.	2008	9,224	284	8,931	284	8,931	293
Hagerman-Dexter S & W Cons. - Res.	2009	9,258	8,664	8,664	8,664	8,664	594
		<u>70,883</u>	<u>8,996</u>	<u>69,906</u>	<u>8,996</u>	<u>69,906</u>	<u>977</u>
Penasco S & W Conservation Dist.	2000	2,260	-	2,260	-	2,260	-
Penasco S & W Conservation Dist.	2001	3,189	-	3,189	-	3,189	-
Penasco S & W Conservation Dist.	2002	3,289	-	3,289	-	3,289	-
Penasco S & W Conservation Dist.	2003	3,269	-	3,269	-	3,269	-
Penasco S & W Conservation Dist.	2004	3,492	-	3,492	-	3,492	-
Penasco S & W Conservation Dist.	2005	3,454	-	3,454	-	3,454	-
Penasco S & W Conservation Dist.	2006	3,579	-	3,579	-	3,579	-
Penasco S & W Conservation Dist.	2007	3,443	-	3,443	-	3,443	-
Penasco S & W Conservation Dist.	2008	3,488	334	3,424	334	3,424	64
Penasco S & W Conservation Dist.	2009	2,581	2,474	2,474	2,474	2,474	107
		<u>32,044</u>	<u>2,808</u>	<u>31,873</u>	<u>2,808</u>	<u>31,873</u>	<u>171</u>
Central Valley S & W Cons. Non-Res.	2000	976	-	976	-	976	-
Central Valley S & W Cons. Non-Res.	2001	1,063	-	1,063	-	1,063	-
Central Valley S & W Cons. Non-Res.	2002	1,401	-	1,401	-	1,401	-
Central Valley S & W Cons. Non-Res.	2003	1,409	-	1,409	-	1,409	-
Central Valley S & W Cons. Non-Res.	2004	1,464	-	1,464	-	1,464	-
Central Valley S & W Cons. Non-Res.	2005	3,156	4	3,155	4	3,155	1
Central Valley S & W Cons. Non-Res.	2006	1,583	2	1,583	2	1,583	-
Central Valley S & W Cons. Non-Res.	2007	1,712	4	1,707	4	1,707	5
Central Valley S & W Cons. Non-Res.	2008	1,720	14	1,708	14	1,708	12
Central Valley S & W Cons. Non-Res.	2009	1,194	697	697	697	697	497
		<u>15,678</u>	<u>721</u>	<u>15,163</u>	<u>721</u>	<u>15,163</u>	<u>515</u>
Central Valley S & W Cons. - Res.	2000	267	-	267	-	267	-
Central Valley S & W Cons. - Res.	2001	272	-	272	-	272	-
Central Valley S & W Cons. - Res.	2002	284	-	284	-	284	-
Central Valley S & W Cons. - Res.	2003	298	-	298	-	298	-
Central Valley S & W Cons. - Res.	2004	311	-	311	-	311	-
Central Valley S & W Cons. - Res.	2005	653	-	653	-	653	-
Central Valley S & W Cons. - Res.	2006	323	-	323	-	323	-
Central Valley S & W Cons. - Res.	2007	336	6	336	6	336	-
Central Valley S & W Cons. - Res.	2008	336	17	325	17	325	11
Central Valley S & W Cons. - Res.	2009	340	257	257	257	257	83
		<u>3,420</u>	<u>280</u>	<u>3,326</u>	<u>280</u>	<u>3,326</u>	<u>94</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
Border S & W Conservation Dist.	2000	1,875	1,875	1,875	1,875	1,875	-
Border S & W Conservation Dist.	2001	2,738	2,738	2,738	2,738	2,738	-
Border S & W Conservation Dist.	2002	2,117	2,117	2,117	2,117	2,117	-
Border S & W Conservation Dist.	2003	3,940	3,940	3,940	3,940	3,940	-
Border S & W Conservation Dist.	2004	2,011	2,011	2,011	2,011	2,011	-
Border S & W Conservation Dist.	2005	1,858	1,858	1,858	1,858	1,858	-
Border S & W Conservation Dist.	2006	1,848	1,848	1,848	1,848	1,848	-
		<u>16,387</u>	<u>16,387</u>	<u>16,387</u>	<u>16,387</u>	<u>16,387</u>	-
Cottonwood-Walnut Creek	2000	265	265	265	265	265	-
Cottonwood-Walnut Creek	2001	5,294	5,294	5,294	5,294	5,294	-
Cottonwood-Walnut Creek	2002	4,095	4,095	4,095	4,095	4,095	-
Cottonwood-Walnut Creek	2003	9,981	9,981	9,981	9,981	9,981	-
Cottonwood-Walnut Creek	2004	9,329	9,329	9,329	9,329	9,329	-
Cottonwood-Walnut Creek	2005	11,336	11,336	11,336	11,336	11,336	-
Cottonwood-Walnut Creek	2006	11,271	11,271	11,271	11,271	11,271	-
Cottonwood-Walnut Creek	2007	11,633	241	11,633	241	11,633	-
Cottonwood-Walnut Creek	2008	11,455	255	11,416	255	11,416	39
Cottonwood-Walnut Creek	2009	6,966	3,658	3,658	3,658	3,658	3,308
		<u>81,625</u>	<u>55,725</u>	<u>78,278</u>	<u>55,725</u>	<u>78,278</u>	<u>3,347</u>
Bison	2003	31	31	31	31	31	-
Bison	2004	6	6	6	6	6	-
Bison	2005	5	5	5	5	5	-
Bison	2006	7	7	7	7	7	-
Bison	2007	9	9	9	9	9	-
Bison	2008	7	7	7	7	7	-
Bison	2009	8	8	8	8	8	-
		<u>73</u>	<u>73</u>	<u>73</u>	<u>73</u>	<u>73</u>	-
State Debt Service	2000	893,261	-	893,097	-	893,097	164
State Debt Service	2001	1,067,617	-	1,067,433	-	1,067,433	184
State Debt Service	2002	692,175	4	692,012	4	692,012	163
State Debt Service	2003	981,406	26	981,116	26	981,116	290
State Debt Service	2004	679,919	49	679,628	49	679,628	291
State Debt Service	2005	900,248	622	899,379	622	899,379	869
State Debt Service	2006	929,085	2,473	927,740	2,473	927,740	1,345
State Debt Service	2007	982,987	12,283	977,264	12,283	977,264	5,723
State Debt Service	2008	1,109,330	26,081	1,070,179	26,081	1,070,179	39,151
State Debt Service	2009	1,073,660	1,022,498	1,022,498	1,022,498	1,022,498	51,162
		<u>9,309,688</u>	<u>1,064,036</u>	<u>9,210,346</u>	<u>1,064,036</u>	<u>9,210,346</u>	<u>99,342</u>
County Operational Non-Res.	2000	2,684,664	-	2,683,631	-	2,683,631	1,033
County Operational Non-Res.	2001	2,785,660	-	2,784,669	-	2,784,669	991
County Operational Non-Res.	2002	2,837,689	-	2,836,323	-	2,836,323	1,366
County Operational Non-Res.	2003	2,955,702	-	2,954,123	-	2,954,123	1,579
County Operational Non-Res.	2004	3,146,125	-	3,143,835	-	3,143,835	2,290
County Operational Non-Res.	2005	3,556,826	982	3,551,054	982	3,551,054	5,772
County Operational Non-Res.	2006	3,586,688	10,942	3,578,215	10,942	3,578,215	8,473
County Operational Non-Res.	2007	3,973,737	52,691	3,943,367	52,691	3,943,367	30,370
County Operational Non-Res.	2008	4,468,978	99,406	4,236,096	99,406	4,236,096	232,882
County Operational Non-Res.	2009	4,548,359	4,363,025	4,363,025	4,363,025	4,363,025	185,334
		<u>34,544,428</u>	<u>4,527,046</u>	<u>34,074,338</u>	<u>4,527,046</u>	<u>34,074,338</u>	<u>470,090</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
County Operational Res.	2000	2,101,291	-	2,101,243	-	2,101,242	48
County Operational Res.	2001	2,229,959	2	2,229,904	2	2,229,904	55
County Operational Res.	2002	2,316,280	2,520	2,316,193	2,520	2,316,193	87
County Operational Res.	2003	2,349,084	116	2,348,859	116	2,348,859	225
County Operational Res.	2004	2,441,821	325	2,441,403	325	2,441,403	418
County Operational Res.	2005	2,607,403	2,767	2,606,412	2,767	2,606,412	991
County Operational Res.	2006	2,607,756	5,998	2,606,200	5,998	2,606,200	1,556
County Operational Res.	2007	2,849,374	33,618	2,837,516	33,618	2,837,516	11,858
County Operational Res.	2008	3,065,349	75,750	3,006,018	75,750	3,006,018	59,331
County Operational Res.	2009	3,349,435	3,169,260	3,169,260	3,169,260	3,169,260	180,175
		<u>25,917,752</u>	<u>3,290,356</u>	<u>25,663,008</u>	<u>3,290,356</u>	<u>25,663,007</u>	<u>254,744</u>
County Debt Service	2000	430,565	-	430,485	-	430,485	80
County Debt Service	2001	394,383	-	394,315	-	394,315	68
County Debt Service	2002	350,710	2	350,628	2	350,628	82
County Debt Service	2003	-	-	-	-	-	-
		<u>1,175,658</u>	<u>2</u>	<u>1,175,428</u>	<u>2</u>	<u>1,175,428</u>	<u>230</u>
Chaves Comm. Col(1) - Non-Res.	2000	250,506	-	250,415	-	250,415	91
Chaves Comm. Col(1) - Non-Res.	2001	261,312	-	261,225	-	261,225	87
Chaves Comm. Col(1) - Non-Res.	2002	267,390	-	267,271	-	267,271	119
Chaves Comm. Col(1) - Non-Res.	2003	278,042	-	277,890	-	277,890	152
Chaves Comm. Col(1) - Non-Res.	2004	295,735	-	295,516	-	295,516	219
Chaves Comm. Col(1) - Non-Res.	2005	335,181	94	334,626	94	334,626	555
Chaves Comm. Col(1) - Non-Res.	2006	337,713	1,056	336,898	1,056	336,898	815
Chaves Comm. Col(1) - Non-Res.	2007	375,011	4,969	372,080	4,969	372,080	2,931
Chaves Comm. Col(1) - Non-Res.	2008	422,560	9,081	400,222	9,081	400,222	22,338
Chaves Comm. Col(1) - Non-Res.	2009	430,538	412,678	412,678	412,678	412,678	17,860
		<u>3,253,988</u>	<u>427,878</u>	<u>3,208,821</u>	<u>427,878</u>	<u>3,208,821</u>	<u>45,167</u>
Chaves Comm. Col (1) - Res.	2000	283,430	-	283,423	-	283,423	7
Chaves Comm. Col (1) - Res.	2001	300,694	-	300,687	-	300,687	7
Chaves Comm. Col (1) - Res.	2002	312,281	3	312,269	3	312,269	12
Chaves Comm. Col (1) - Res.	2003	316,590	16	316,560	16	316,560	30
Chaves Comm. Col (1) - Res.	2004	329,395	44	329,339	44	329,339	56
Chaves Comm. Col (1) - Res.	2005	349,730	373	349,596	373	349,596	134
Chaves Comm. Col (1) - Res.	2006	349,620	808	349,411	808	349,411	209
Chaves Comm. Col (1) - Res.	2007	382,017	4,504	380,421	4,504	380,421	1,596
Chaves Comm. Col (1) - Res.	2008	411,117	10,041	403,130	10,041	403,130	7,987
Chaves Comm. Col (1) - Res.	2009	451,809	427,416	427,416	427,416	427,416	24,393
		<u>3,486,683</u>	<u>443,205</u>	<u>3,452,252</u>	<u>443,205</u>	<u>3,452,252</u>	<u>34,431</u>
Chaves Comm. Col Debt (2)	2000	787,030	-	786,896	-	786,896	134
Chaves Comm. Col Debt (2)	2001	816,825	-	816,695	-	816,695	130
Chaves Comm. Col Debt (2)	2002	833,990	5	833,808	5	833,808	182
Chaves Comm. Col Debt (2)	2003	873,162	24	872,901	24	872,901	261
Chaves Comm. Col Debt (2)	2004	893,196	65	892,811	65	892,811	385
Chaves Comm. Col Debt (2)	2005	986,433	691	985,471	691	985,471	962
Chaves Comm. Col Debt (2)	2006	972,387	2,625	970,964	2,625	970,964	1,423
Chaves Comm. Col Debt (2)	2007	1,089,053	13,591	1,082,632	13,591	1,082,632	6,421
Chaves Comm. Col Debt (2)	2008	1,201,450	27,644	1,158,739	27,644	1,158,739	42,711
Chaves Comm. Col Debt (2)	2009	1,265,029	1,204,112	1,204,112	1,204,112	1,204,112	60,917
		<u>9,718,555</u>	<u>1,248,757</u>	<u>9,605,029</u>	<u>1,248,757</u>	<u>9,605,029</u>	<u>113,526</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
N.M. Jr. College - Non-Res.	2000	102	-	102	-	102	-
N.M. Jr. College - Non-Res.	2001	106	-	106	-	106	-
N.M. Jr. College - Non-Res.	2002	150	-	150	-	150	-
N.M. Jr. College - Non-Res.	2003	146	-	146	-	146	-
N.M. Jr. College - Non-Res.	2004	128	-	128	-	128	-
N.M. Jr. College - Non-Res.	2005	128	-	128	-	128	-
N.M. Jr. College - Non-Res.	2006	113	-	113	-	113	-
N.M. Jr. College - Non-Res.	2007	114	-	114	-	114	-
N.M. Jr. College - Non-Res.	2008	113	-	113	-	113	-
N.M. Jr. College - Non-Res.	2009	104	104	104	104	104	-
		<u>1,204</u>	<u>104</u>	<u>1,204</u>	<u>104</u>	<u>1,204</u>	<u>-</u>
N.M. Jr. College - Res.	2000	103	-	103	-	103	-
N.M. Jr. College - Res.	2001	108	-	108	-	108	-
N.M. Jr. College - Res.	2002	109	-	109	-	109	-
N.M. Jr. College - Res.	2003	110	-	110	-	110	-
N.M. Jr. College - Res.	2004	111	-	111	-	111	-
N.M. Jr. College - Res.	2005	112	-	112	-	112	-
N.M. Jr. College - Res.	2006	114	-	114	-	114	-
N.M. Jr. College - Res.	2007	121	-	121	-	121	-
N.M. Jr. College - Res.	2008	119	-	119	-	119	-
N.M. Jr. College - Res.	2009	120	120	120	120	120	-
		<u>1,127</u>	<u>120</u>	<u>1,127</u>	<u>120</u>	<u>1,127</u>	<u>-</u>
Municipal Oper. Non-Res. (Roswell)	2000	947,225	-	947,182	-	947,182	43
Municipal Oper. Non-Res. (Roswell)	2001	1,003,850	-	1,003,825	-	1,003,825	25
Municipal Oper. Non-Res. (Roswell)	2002	1,005,686	-	1,005,091	-	1,005,091	595
Municipal Oper. Non-Res. (Roswell)	2003	1,059,668	-	1,058,941	-	1,058,941	727
Municipal Oper. Non-Res. (Roswell)	2004	1,134,295	-	1,133,104	-	1,133,104	1,191
Municipal Oper. Non-Res. (Roswell)	2005	1,275,055	145	1,274,131	145	1,274,131	924
Municipal Oper. Non-Res. (Roswell)	2006	1,221,075	1,023	1,220,550	1,023	1,220,550	525
Municipal Oper. Non-Res. (Roswell)	2007	1,363,923	20,857	1,357,403	20,857	1,357,403	6,520
Municipal Oper. Non-Res. (Roswell)	2008	1,496,082	29,732	1,446,574	29,732	1,446,574	49,508
Municipal Oper. Non-Res. (Roswell)	2009	1,630,334	1,550,196	1,550,196	1,550,196	1,550,196	80,138
		<u>12,137,193</u>	<u>1,601,953</u>	<u>11,996,997</u>	<u>1,601,953</u>	<u>11,996,997</u>	<u>140,196</u>
Municipal Oper. Res. (Roswell)	2000	1,733,389	-	1,733,389	-	1,733,389	-
Municipal Oper. Res. (Roswell)	2001	1,823,848	-	1,823,848	-	1,823,848	-
Municipal Oper. Res. (Roswell)	2002	1,879,467	-	1,879,457	-	1,879,457	10
Municipal Oper. Res. (Roswell)	2003	1,898,767	88	1,898,735	88	1,898,735	32
Municipal Oper. Res. (Roswell)	2004	1,967,718	279	1,967,603	279	1,967,603	115
Municipal Oper. Res. (Roswell)	2005	2,094,372	1,502	2,093,928	1,502	2,093,928	444
Municipal Oper. Res. (Roswell)	2006	2,063,818	3,907	2,063,153	3,907	2,063,153	665
Municipal Oper. Res. (Roswell)	2007	2,244,614	26,146	2,236,783	26,146	2,236,783	7,831
Municipal Oper. Res. (Roswell)	2008	2,427,963	57,498	2,381,653	57,498	2,381,653	46,310
Municipal Oper. Res. (Roswell)	2009	2,633,075	2,495,684	2,495,684	2,495,684	2,495,684	137,391
		<u>20,767,031</u>	<u>2,585,104</u>	<u>20,574,233</u>	<u>2,585,104</u>	<u>20,574,233</u>	<u>192,798</u>
Municipal Debt Service (Roswell)	2000	959,715	-	959,701	-	959,701	14
Municipal Debt Service (Roswell)	2001	1,117,956	-	1,117,947	-	1,117,947	9
Municipal Debt Service (Roswell)	2002	958,605	-	958,414	-	958,414	191
Municipal Debt Service (Roswell)	2003	950,334	29	950,096	29	950,096	238
Municipal Debt Service (Roswell)	2004	485,398	44	485,198	44	485,198	200
Municipal Debt Service (Roswell)	2005	639,740	319	639,486	319	639,486	254
Municipal Debt Service (Roswell)	2006	295,049	446	294,942	446	294,942	107
Municipal Debt Service (Roswell)	2007	335,209	4,358	333,879	4,358	333,879	1,330
Municipal Debt Service (Roswell)	2008	792,856	17,631	773,518	17,631	773,518	19,338
Municipal Debt Service (Roswell)	2009	798,521	757,742	757,742	757,742	757,742	40,779
		<u>7,333,383</u>	<u>780,569</u>	<u>7,270,923</u>	<u>780,569</u>	<u>7,270,923</u>	<u>62,460</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Op. Non-Res. (Roswell Schools)	2000	104,780	-	104,735	-	104,735	45
Sch. Dist. Op. Non-Res. (Roswell Schools)	2001	108,932	-	108,888	-	108,888	44
Sch. Dist. Op. Non-Res. (Roswell Schools)	2002	110,019	-	109,959	-	109,959	60
Sch. Dist. Op. Non-Res. (Roswell Schools)	2003	114,554	-	114,479	-	114,479	75
Sch. Dist. Op. Non-Res. (Roswell Schools)	2004	122,391	-	122,283	-	122,283	108
Sch. Dist. Op. Non-Res. (Roswell Schools)	2005	136,445	42	136,326	42	136,326	119
Sch. Dist. Op. Non-Res. (Roswell Schools)	2006	136,058	502	135,688	502	135,688	370
Sch. Dist. Op. Non-Res. (Roswell Schools)	2007	152,045	2,269	151,236	2,269	151,236	809
Sch. Dist. Op. Non-Res. (Roswell Schools)	2008	172,590	3,772	163,154	3,772	163,154	9,436
Sch. Dist. Op. Non-Res. (Roswell Schools)	2009	178,720	172,004	172,004	172,004	172,004	6,716
		<u>1,336,534</u>	<u>178,589</u>	<u>1,318,752</u>	<u>178,589</u>	<u>1,318,752</u>	<u>17,782</u>
Sch. Dist. Op. - Res. (Roswell Schools)	2000	82,174	-	82,173	-	82,173	1
Sch. Dist. Op. - Res. (Roswell Schools)	2001	86,867	-	86,865	-	86,865	2
Sch. Dist. Op. - Res. (Roswell Schools)	2002	90,060	1	90,058	1	90,058	2
Sch. Dist. Op. - Res. (Roswell Schools)	2003	91,191	5	91,186	5	91,186	5
Sch. Dist. Op. - Res. (Roswell Schools)	2004	94,941	13	94,929	13	94,929	12
Sch. Dist. Op. - Res. (Roswell Schools)	2005	101,488	104	101,460	104	101,460	28
Sch. Dist. Op. - Res. (Roswell Schools)	2006	101,340	231	101,300	231	101,300	40
Sch. Dist. Op. - Res. (Roswell Schools)	2007	110,477	1,266	110,083	1,266	110,083	394
Sch. Dist. Op. - Res. (Roswell Schools)	2008	118,882	2,737	116,714	2,737	116,714	2,168
Sch. Dist. Op. - Res. (Roswell Schools)	2009	129,958	123,331	123,331	123,331	123,331	6,627
		<u>1,007,378</u>	<u>127,688</u>	<u>998,099</u>	<u>127,688</u>	<u>998,099</u>	<u>9,279</u>
Sch. Dist. Debt Service (Roswell Schools)	2000	1,698,747	-	1,698,438	-	1,698,438	309
Sch. Dist. Debt Service (Roswell Schools)	2001	1,631,117	1	1,630,837	1	1,630,837	280
Sch. Dist. Debt Service (Roswell Schools)	2002	1,619,085	11	1,618,701	11	1,618,701	384
Sch. Dist. Debt Service (Roswell Schools)	2003	3,544,665	108	3,543,573	108	3,543,573	1,092
Sch. Dist. Debt Service (Roswell Schools)	2004	3,523,416	288	3,521,832	288	3,521,832	1,584
Sch. Dist. Debt Service (Roswell Schools)	2005	3,450,578	2,477	3,448,740	2,477	3,448,740	1,838
Sch. Dist. Debt Service (Roswell Schools)	2006	3,168,738	9,169	3,164,254	9,169	3,164,254	4,484
Sch. Dist. Debt Service (Roswell Schools)	2007	3,484,480	45,197	3,469,375	45,197	3,469,375	15,105
Sch. Dist. Debt Service (Roswell Schools)	2008	3,868,004	87,009	3,733,940	87,009	3,733,940	134,064
Sch. Dist. Debt Service (Roswell Schools)	2009	4,645,199	4,435,425	4,435,425	4,435,425	4,435,425	209,774
		<u>30,634,029</u>	<u>4,579,685</u>	<u>30,265,115</u>	<u>4,579,685</u>	<u>30,265,115</u>	<u>368,914</u>
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2000	419,120	-	418,939	-	418,939	181
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2001	435,726	-	435,553	-	435,553	173
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2002	440,074	-	439,835	-	439,835	239
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2003	475,328	-	475,015	-	475,015	313
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2004	492,520	-	492,084	-	492,084	436
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2005	545,782	166	545,303	166	545,303	479
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2006	544,233	2,007	542,754	2,007	542,754	1,479
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2007	613,086	9,148	609,821	9,148	609,821	3,265
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2008	695,973	15,209	657,922	15,209	657,922	38,051
Sch. Dist. Cap. Imp. Non-Res. (Roswell Schools)	2009	714,881	688,015	688,015	688,015	688,015	26,866
		<u>5,376,723</u>	<u>714,545</u>	<u>5,305,241</u>	<u>714,545</u>	<u>5,305,241</u>	<u>71,482</u>
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2000	613,239	-	613,232	-	613,232	7
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2001	631,759	-	631,749	-	631,749	10
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2002	643,288	7	643,271	7	643,271	17
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2003	658,421	35	658,384	35	658,384	37
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2004	668,600	95	668,514	95	668,514	86
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2005	714,404	735	714,209	735	714,209	195
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2006	698,897	1,590	698,617	1,590	698,617	280
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2007	789,120	9,040	786,306	9,040	786,306	2,814
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2008	850,137	19,571	834,629	19,571	834,629	15,508
Sch. Dist. Cap. Imp. Res. (Roswell Schools)	2009	928,274	880,936	880,936	880,936	880,936	47,338
		<u>7,196,139</u>	<u>912,009</u>	<u>7,129,847</u>	<u>912,009</u>	<u>7,129,847</u>	<u>66,292</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Op. Non-Res. (Artesia Schools)	2000	3,601	-	3,597	-	3,597	4
Sch. Dist. Op. Non-Res. (Artesia Schools)	2001	3,098	-	3,093	-	3,093	5
Sch. Dist. Op. Non-Res. (Artesia Schools)	2002	2,574	-	2,568	-	2,568	6
Sch. Dist. Op. Non-Res. (Artesia Schools)	2003	2,534	-	2,533	-	2,533	1
Sch. Dist. Op. Non-Res. (Artesia Schools)	2004	2,839	-	2,838	-	2,838	1
Sch. Dist. Op. Non-Res. (Artesia Schools)	2005	2,805	-	2,804	-	2,804	1
Sch. Dist. Op. Non-Res. (Artesia Schools)	2006	2,818	-	2,816	-	2,816	2
Sch. Dist. Op. Non-Res. (Artesia Schools)	2007	2,752	-	2,750	-	2,750	2
Sch. Dist. Op. Non-Res. (Artesia Schools)	2008	2,827	192	2,819	192	2,819	8
Sch. Dist. Op. Non-Res. (Artesia Schools)	2009	2,735	2,717	2,717	2,717	2,717	18
		<u>28,583</u>	<u>2,909</u>	<u>28,535</u>	<u>2,909</u>	<u>28,535</u>	<u>48</u>
Sch. Dist. Op. Res. (Artesia Schools)	2000	465	-	465	-	465	-
Sch. Dist. Op. Res. (Artesia Schools)	2001	462	-	462	-	462	-
Sch. Dist. Op. Res. (Artesia Schools)	2002	475	-	475	-	475	-
Sch. Dist. Op. Res. (Artesia Schools)	2003	479	-	479	-	479	-
Sch. Dist. Op. Res. (Artesia Schools)	2004	528	-	528	-	528	-
Sch. Dist. Op. Res. (Artesia Schools)	2005	520	-	520	-	520	-
Sch. Dist. Op. Res. (Artesia Schools)	2006	532	-	532	-	532	-
Sch. Dist. Op. Res. (Artesia Schools)	2007	598	-	598	-	598	-
Sch. Dist. Op. Res. (Artesia Schools)	2008	656	57	654	57	654	2
Sch. Dist. Op. Res. (Artesia Schools)	2009	680	676	676	676	676	4
		<u>5,395</u>	<u>733</u>	<u>5,389</u>	<u>733</u>	<u>5,389</u>	<u>6</u>
Sch. Dist. Debt Service (Artesia Schools)	2000	15,177	-	15,160	-	15,160	17
Sch. Dist. Debt Service (Artesia Schools)	2001	16,067	-	16,046	-	16,046	21
Sch. Dist. Debt Service (Artesia Schools)	2002	2,185	-	2,180	-	2,180	5
Sch. Dist. Debt Service (Artesia Schools)	2003	5,182	-	5,182	-	5,182	-
Sch. Dist. Debt Service (Artesia Schools)	2004	11,066	-	11,063	-	11,063	3
Sch. Dist. Debt Service (Artesia Schools)	2005	5,629	-	5,627	-	5,627	2
Sch. Dist. Debt Service (Artesia Schools)	2006	4,017	-	4,015	-	4,015	2
Sch. Dist. Debt Service (Artesia Schools)	2007	4,817	-	4,815	-	4,815	2
Sch. Dist. Debt Service (Artesia Schools)	2008	5,038	362	5,023	362	5,023	15
Sch. Dist. Debt Service (Artesia Schools)	2009	3,307	3,286	3,286	3,286	3,286	21
		<u>72,485</u>	<u>3,648</u>	<u>72,397</u>	<u>3,648</u>	<u>72,397</u>	<u>88</u>
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2000	14,405	-	14,386	-	14,386	19
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2001	12,390	-	12,372	-	12,372	18
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2002	10,295	-	10,270	-	10,270	25
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2003	10,134	-	10,132	-	10,132	2
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2004	11,355	-	11,350	-	11,350	5
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2005	11,222	-	11,217	-	11,217	5
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2006	11,270	-	11,264	-	11,264	6
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2007	11,007	-	11,001	-	11,001	6
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2008	11,310	769	11,277	769	11,277	33
Sch. Dist. Cap. Imp. Non-Res. (Artesia Schools)	2009	10,939	10,868	10,868	10,868	10,868	71
		<u>114,327</u>	<u>11,637</u>	<u>114,137</u>	<u>11,637</u>	<u>114,137</u>	<u>190</u>
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2000	2,245	-	2,245	-	2,245	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2001	2,203	-	2,203	-	2,203	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2002	2,224	-	2,224	-	2,224	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2003	2,234	-	2,234	-	2,234	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2004	2,461	-	2,461	-	2,461	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2005	2,421	-	2,421	-	2,421	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2006	2,462	-	2,462	-	2,462	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2007	2,770	-	2,770	-	2,770	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2008	2,963	256	2,963	256	2,963	-
Sch. Dist. Cap. Imp. Res. (Artesia Schools)	2009	3,068	3,050	3,050	3,050	3,050	18
		<u>25,051</u>	<u>3,306</u>	<u>25,033</u>	<u>3,306</u>	<u>25,033</u>	<u>18</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2000	22,882	-	22,852	-	22,852	30
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2001	17,334	-	17,308	-	17,308	26
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2002	14,526	-	14,491	-	14,491	35
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2003	21,089	-	21,085	-	21,085	4
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2004	19,298	-	19,290	-	19,290	8
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2005	23,425	-	23,415	-	23,415	10
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2006	24,879	-	24,865	-	24,865	14
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2007	23,676	-	23,662	-	23,662	14
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2008	24,282	1,650	24,211	1,650	24,211	71
Sch. Dist. Cap. Imp. - HB33 Non-Res. (Artesia Schools)	2009	24,766	24,604	24,604	24,604	24,604	162
		<u>216,157</u>	<u>26,254</u>	<u>215,783</u>	<u>26,254</u>	<u>215,783</u>	<u>374</u>
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2000	3,567	-	3,567	-	3,567	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2001	3,082	-	3,082	-	3,082	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2002	3,169	-	3,169	-	3,169	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2003	4,650	-	4,650	-	4,650	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2004	4,196	-	4,196	-	4,196	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2005	5,061	-	5,061	-	5,061	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2006	5,435	-	5,435	-	5,435	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2007	6,012	-	6,012	-	6,012	-
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2008	6,361	549	6,342	549	6,342	19
Sch. Dist. Cap. Imp. - HB33 Res. (Artesia Schools)	2009	6,963	6,922	6,922	6,922	6,922	41
		<u>48,496</u>	<u>7,471</u>	<u>48,436</u>	<u>7,471</u>	<u>48,436</u>	<u>60</u>
Municipal Oper. Non-Res. (Lake Arthur)	2000	1,104	-	1,104	-	1,104	-
Municipal Oper. Non-Res. (Lake Arthur)	2001	1,213	-	1,213	-	1,213	-
Municipal Oper. Non-Res. (Lake Arthur)	2002	895	-	895	-	895	-
Municipal Oper. Non-Res. (Lake Arthur)	2003	921	-	921	-	921	-
Municipal Oper. Non-Res. (Lake Arthur)	2004	918	-	918	-	918	-
Municipal Oper. Non-Res. (Lake Arthur)	2005	921	2	921	2	921	-
Municipal Oper. Non-Res. (Lake Arthur)	2006	895	2	895	2	895	-
Municipal Oper. Non-Res. (Lake Arthur)	2007	919	21	917	21	917	2
Municipal Oper. Non-Res. (Lake Arthur)	2008	863	25	856	25	856	7
Municipal Oper. Non-Res. (Lake Arthur)	2009	850	836	836	836	836	14
		<u>9,499</u>	<u>886</u>	<u>9,476</u>	<u>886</u>	<u>9,476</u>	<u>23</u>
Municipal Oper. Res. (Lake Arthur)	2000	1,334	-	1,334	-	1,334	-
Municipal Oper. Res. (Lake Arthur)	2001	1,438	-	1,438	-	1,438	-
Municipal Oper. Res. (Lake Arthur)	2002	1,451	-	1,451	-	1,451	-
Municipal Oper. Res. (Lake Arthur)	2003	1,589	-	1,589	-	1,589	-
Municipal Oper. Res. (Lake Arthur)	2004	1,642	-	1,640	-	1,640	2
Municipal Oper. Res. (Lake Arthur)	2005	1,620	8	1,598	8	1,598	22
Municipal Oper. Res. (Lake Arthur)	2006	1,569	7	1,528	7	1,528	41
Municipal Oper. Res. (Lake Arthur)	2007	1,669	67	1,595	67	1,595	74
Municipal Oper. Res. (Lake Arthur)	2008	1,775	124	1,601	124	1,601	174
Municipal Oper. Res. (Lake Arthur)	2009	1,896	1,521	1,521	1,521	1,521	375
		<u>15,983</u>	<u>1,727</u>	<u>15,295</u>	<u>1,727</u>	<u>15,295</u>	<u>688</u>
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2000	3,768	-	3,768	-	3,768	-
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2001	3,983	-	3,983	-	3,983	-
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2002	4,459	-	4,459	-	4,459	-
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2003	4,276	-	4,276	-	4,276	-
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2004	4,533	-	4,533	-	4,533	-
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2005	5,220	2	5,075	2	5,075	145
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2006	5,358	10	5,348	10	5,348	10
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2007	5,029	56	5,016	56	5,016	13
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2008	5,669	165	5,496	165	5,496	173
Sch. Dist. Op. Non-Res. (Lake Arthur Schools)	2009	6,065	4,735	4,735	4,735	4,735	1,330
		<u>48,360</u>	<u>4,968</u>	<u>46,689</u>	<u>4,968</u>	<u>46,689</u>	<u>1,671</u>

See accompanying independent auditors' report



**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Op. Res. (Lake Arthur Schools)	2000	516	-	514	-	514	2
Sch. Dist. Op. Res. (Lake Arthur Schools)	2001	556	-	555	-	555	1
Sch. Dist. Op. Res. (Lake Arthur Schools)	2002	570	-	568	-	568	2
Sch. Dist. Op. Res. (Lake Arthur Schools)	2003	613	-	612	-	612	1
Sch. Dist. Op. Res. (Lake Arthur Schools)	2004	643	-	642	-	642	1
Sch. Dist. Op. Res. (Lake Arthur Schools)	2005	657	1	652	1	652	5
Sch. Dist. Op. Res. (Lake Arthur Schools)	2006	688	1	680	1	680	8
Sch. Dist. Op. Res. (Lake Arthur Schools)	2007	734	17	719	17	719	15
Sch. Dist. Op. Res. (Lake Arthur Schools)	2008	764	50	714	50	714	50
Sch. Dist. Op. Res. (Lake Arthur Schools)	2009	807	648	648	648	648	159
		<u>6,548</u>	<u>717</u>	<u>6,304</u>	<u>717</u>	<u>6,304</u>	<u>244</u>
Sch. Dist. Debt Service (Lake Arthur Schools)	2000	54,315	-	54,291	-	54,291	24
Sch. Dist. Debt Service (Lake Arthur Schools)	2001	35,556	-	35,544	-	35,544	12
Sch. Dist. Debt Service (Lake Arthur Schools)	2002	43,844	-	43,830	-	43,830	14
Sch. Dist. Debt Service (Lake Arthur Schools)	2003	69,812	-	69,786	-	69,786	26
Sch. Dist. Debt Service (Lake Arthur Schools)	2004	48,244	-	48,226	-	48,226	18
Sch. Dist. Debt Service (Lake Arthur Schools)	2005	66,652	4,367	65,003	4,367	65,003	1,649
Sch. Dist. Debt Service (Lake Arthur Schools)	2006	57,815	109	57,622	109	57,622	193
Sch. Dist. Debt Service (Lake Arthur Schools)	2007	84,507	1,099	84,061	1,099	84,061	446
Sch. Dist. Debt Service (Lake Arthur Schools)	2008	59,130	2,054	57,013	2,054	57,013	2,117
Sch. Dist. Debt Service (Lake Arthur Schools)	2009	17,717	13,893	13,893	13,893	13,893	3,824
		<u>537,592</u>	<u>21,522</u>	<u>529,269</u>	<u>21,522</u>	<u>529,269</u>	<u>8,323</u>
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2000	15,073	-	15,073	-	15,073	-
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2001	-	-	-	-	-	-
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2002	17,835	-	17,835	-	17,835	-
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2003	17,104	-	17,104	-	17,104	-
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2004	18,132	-	18,132	-	18,132	-
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2005	20,882	9	20,301	9	20,301	581
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2006	21,432	41	21,391	41	21,391	41
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2007	20,115	224	20,065	224	20,065	50
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2008	22,676	662	21,985	662	21,985	691
Sch. Dist. Cap. Imp. Non-Res. (Lake Arthur Schools)	2009	24,258	18,941	18,941	18,941	18,941	5,317
		<u>177,507</u>	<u>19,877</u>	<u>170,827</u>	<u>19,877</u>	<u>170,827</u>	<u>6,680</u>
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2000	3,163	-	3,155	-	3,155	8
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2001	-	-	-	-	-	-
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2002	3,264	-	3,258	-	3,258	6
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2003	3,456	-	3,448	-	3,448	8
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2004	3,487	-	3,479	-	3,479	8
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2005	3,558	7	3,532	7	3,532	26
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2006	3,624	6	3,580	6	3,580	44
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2007	3,860	87	3,785	87	3,785	75
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2008	4,019	261	3,759	261	3,759	260
Sch. Dist. Cap. Imp. Res. (Lake Arthur Schools)	2009	4,251	3,412	3,412	3,412	3,412	839
		<u>32,682</u>	<u>3,773</u>	<u>31,408</u>	<u>3,773</u>	<u>31,408</u>	<u>1,274</u>
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2000	541	-	541	-	541	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2001	495	-	495	-	495	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2002	498	-	498	-	498	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2003	597	-	597	-	597	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2004	759	-	759	-	759	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2005	771	-	771	-	771	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2006	966	-	966	-	966	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2007	1,018	45	1,018	45	1,018	-
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2008	1,071	52	999	52	999	72
Sch. Dist. Op. Non-Res. (Elida Schools #27)	2009	968	965	965	965	965	3
		<u>7,684</u>	<u>1,062</u>	<u>7,609</u>	<u>1,062</u>	<u>7,609</u>	<u>75</u>

See accompanying independent auditors' report

STATE OF NEW MEXICO  
Chaves County  
Ten Year Property Tax Schedule  
June 30, 2010

Schedule IV

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. Op. Res. (Elida Schools #27)	2000	14	-	14	-	14	-
Sch. Dist. Op. Res. (Elida Schools #27)	2001	15	-	15	-	15	-
Sch. Dist. Op. Res. (Elida Schools #27)	2002	16	-	16	-	16	-
Sch. Dist. Op. Res. (Elida Schools #27)	2003	48	-	48	-	48	-
Sch. Dist. Op. Res. (Elida Schools #27)	2004	49	-	49	-	49	-
Sch. Dist. Op. Res. (Elida Schools #27)	2005	51	-	51	-	51	-
Sch. Dist. Op. Res. (Elida Schools #27)	2006	53	-	53	-	53	-
Sch. Dist. Op. Res. (Elida Schools #27)	2007	67	-	67	-	67	-
Sch. Dist. Op. Res. (Elida Schools #27)	2008	74	2	74	2	74	-
Sch. Dist. Op. Res. (Elida Schools #27)	2009	81	81	81	81	81	-
		<u>468</u>	<u>83</u>	<u>468</u>	<u>83</u>	<u>468</u>	<u>-</u>
Sch. Dist. Debt Service (Elida Schools #27)	2000	-	-	-	-	-	-
Sch. Dist. Debt Service (Elida Schools #27)	2001	6,793	-	6,793	-	6,793	-
Sch. Dist. Debt Service (Elida Schools #27)	2002	8,287	-	8,287	-	8,287	-
Sch. Dist. Debt Service (Elida Schools #27)	2003	7,728	-	7,728	-	7,728	-
Sch. Dist. Debt Service (Elida Schools #27)	2004	8,160	-	8,160	-	8,160	-
Sch. Dist. Debt Service (Elida Schools #27)	2005	7,100	3	7,100	3	7,100	-
Sch. Dist. Debt Service (Elida Schools #27)	2006	7,742	2	7,742	2	7,742	-
Sch. Dist. Debt Service (Elida Schools #27)	2007	9,032	367	9,031	367	9,031	1
Sch. Dist. Debt Service (Elida Schools #27)	2008	8,337	395	7,818	395	7,818	519
Sch. Dist. Debt Service (Elida Schools #27)	2009	7,428	7,407	7,407	7,407	7,407	21
		<u>70,607</u>	<u>8,174</u>	<u>70,066</u>	<u>8,174</u>	<u>70,066</u>	<u>541</u>
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2000	2,165	-	2,165	-	2,165	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2001	1,979	-	1,979	-	1,979	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2002	1,992	-	1,992	-	1,992	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2003	2,385	-	2,385	-	2,385	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2004	3,035	-	3,035	-	3,035	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2005	3,084	1	3,084	1	3,084	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2006	3,862	1	3,862	1	3,862	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2007	4,072	180	4,072	180	4,072	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2008	4,285	210	3,995	210	3,995	290
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #27)	2009	3,872	3,860	3,860	3,860	3,860	12
		<u>30,731</u>	<u>4,252</u>	<u>30,429</u>	<u>4,252</u>	<u>30,429</u>	<u>302</u>
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2000	105	-	105	-	105	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2001	108	-	108	-	108	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2002	113	-	113	-	113	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2003	333	-	333	-	333	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2004	326	-	326	-	326	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2005	325	-	325	-	325	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2006	324	-	324	-	324	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2007	367	-	367	-	367	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2008	376	11	376	11	376	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #27)	2009	391	391	391	391	391	-
		<u>2,768</u>	<u>402</u>	<u>2,768</u>	<u>402</u>	<u>2,768</u>	<u>-</u>
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2000	283	-	283	-	283	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2001	309	-	309	-	309	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2002	305	-	305	-	305	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2003	468	-	468	-	468	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2004	549	-	549	-	549	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2005	648	-	648	-	648	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2006	602	-	602	-	602	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2007	681	16	681	16	681	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2008	702	17	702	17	702	-
Sch. Dist. Op. Non-Res. (Elida Schools #28)	2009	745	743	743	743	743	2
		<u>5,292</u>	<u>776</u>	<u>5,290</u>	<u>776</u>	<u>5,290</u>	<u>2</u>

See accompanying independent auditors' report

STATE OF NEW MEXICO  
Chaves County  
Ten Year Property Tax Schedule  
June 30, 2010

Schedule IV

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. Op. Res. (Elida Schools #28)	2000	19	-	19	-	19	-
Sch. Dist. Op. Res. (Elida Schools #28)	2001	21	-	21	-	21	-
Sch. Dist. Op. Res. (Elida Schools #28)	2002	22	-	22	-	22	-
Sch. Dist. Op. Res. (Elida Schools #28)	2003	42	-	42	-	42	-
Sch. Dist. Op. Res. (Elida Schools #28)	2004	50	-	50	-	50	-
Sch. Dist. Op. Res. (Elida Schools #28)	2005	51	-	51	-	51	-
Sch. Dist. Op. Res. (Elida Schools #28)	2006	54	-	54	-	54	-
Sch. Dist. Op. Res. (Elida Schools #28)	2007	67	9	67	9	67	-
Sch. Dist. Op. Res. (Elida Schools #28)	2008	83	18	83	18	83	-
Sch. Dist. Op. Res. (Elida Schools #28)	2009	97	97	97	97	97	-
		<u>506</u>	<u>124</u>	<u>506</u>	<u>124</u>	<u>506</u>	<u>-</u>
Sch. Dist. Debt Service (Elida Schools #28)	2000	-	-	-	-	-	-
Sch. Dist. Debt Service (Elida Schools #28)	2001	4,540	-	4,540	-	4,540	-
Sch. Dist. Debt Service (Elida Schools #28)	2002	5,408	-	5,408	-	5,408	-
Sch. Dist. Debt Service (Elida Schools #28)	2003	6,135	-	6,135	-	6,135	-
Sch. Dist. Debt Service (Elida Schools #28)	2004	6,135	-	6,135	-	6,135	-
Sch. Dist. Debt Service (Elida Schools #28)	2005	6,077	-	6,077	-	6,077	-
Sch. Dist. Debt Service (Elida Schools #28)	2006	5,052	1	5,052	1	5,052	-
Sch. Dist. Debt Service (Elida Schools #28)	2007	6,294	230	6,294	230	6,294	-
Sch. Dist. Debt Service (Elida Schools #28)	2008	5,775	284	5,773	284	5,773	2
Sch. Dist. Debt Service (Elida Schools #28)	2009	6,008	5,988	5,988	5,988	5,988	20
		<u>51,424</u>	<u>6,503</u>	<u>51,402</u>	<u>6,503</u>	<u>51,402</u>	<u>22</u>
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2000	1,132	-	1,132	-	1,132	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2001	1,238	-	1,238	-	1,238	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2002	1,218	-	1,218	-	1,218	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2003	1,871	-	1,871	-	1,871	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2004	2,195	-	2,195	-	2,195	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2005	2,591	-	2,591	-	2,591	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2006	2,407	1	2,407	1	2,407	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2007	2,724	63	2,724	63	2,724	-
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2008	2,809	69	2,808	69	2,808	1
Sch. Dist. Cap. Imp. Non-Res. (Elida Schools #28)	2009	2,981	2,971	2,971	2,971	2,971	10
		<u>21,166</u>	<u>3,104</u>	<u>21,155</u>	<u>3,104</u>	<u>21,155</u>	<u>11</u>
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2000	149	-	149	-	149	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2001	157	-	157	-	157	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2002	156	-	156	-	156	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2003	288	-	288	-	288	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2004	331	-	331	-	331	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2005	327	-	327	-	327	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2006	326	-	326	-	326	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2007	370	50	370	50	370	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2008	420	90	420	90	420	-
Sch. Dist. Cap. Imp. Res. (Elida Schools #28)	2009	467	465	465	465	465	2
		<u>2,991</u>	<u>605</u>	<u>2,989</u>	<u>605</u>	<u>2,989</u>	<u>2</u>
Municipal Operational Non-Res. (Hagerman)	2000	1,526	-	1,526	-	1,526	-
Municipal Operational Non-Res. (Hagerman)	2001	1,684	-	1,684	-	1,684	-
Municipal Operational Non-Res. (Hagerman)	2002	1,610	-	1,610	-	1,610	-
Municipal Operational Non-Res. (Hagerman)	2003	1,821	-	1,821	-	1,821	-
Municipal Operational Non-Res. (Hagerman)	2004	2,274	-	2,274	-	2,274	-
Municipal Operational Non-Res. (Hagerman)	2005	2,322	3	2,320	3	2,320	2
Municipal Operational Non-Res. (Hagerman)	2006	1,995	10	1,993	10	1,993	2
Municipal Operational Non-Res. (Hagerman)	2007	2,228	98	2,228	98	2,228	-
Municipal Operational Non-Res. (Hagerman)	2008	2,584	127	2,503	127	2,503	81
Municipal Operational Non-Res. (Hagerman)	2009	2,878	2,761	2,761	2,761	2,761	117
		<u>20,922</u>	<u>2,999</u>	<u>20,720</u>	<u>2,999</u>	<u>20,720</u>	<u>202</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

Agency	Tax Year	Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	County Receivable at Year End
Municipal Operational Res. (Hagerman)	2000	4,222	-	4,222	-	4,222	-
Municipal Operational Res. (Hagerman)	2001	4,438	-	4,438	-	4,438	-
Municipal Operational Res. (Hagerman)	2002	4,601	-	4,601	-	4,601	-
Municipal Operational Res. (Hagerman)	2003	4,639	-	4,639	-	4,639	-
Municipal Operational Res. (Hagerman)	2004	4,787	-	4,787	-	4,787	-
Municipal Operational Res. (Hagerman)	2005	5,100	13	5,100	13	5,100	-
Municipal Operational Res. (Hagerman)	2006	4,896	32	4,896	32	4,896	-
Municipal Operational Res. (Hagerman)	2007	5,411	222	5,344	222	5,344	67
Municipal Operational Res. (Hagerman)	2008	5,790	426	5,566	426	5,566	224
Municipal Operational Res. (Hagerman)	2009	6,211	5,480	5,480	5,480	5,480	731
		<u>50,095</u>	<u>6,173</u>	<u>49,073</u>	<u>6,173</u>	<u>49,073</u>	<u>1,022</u>
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2000	4,896	-	4,896	-	4,896	-
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2001	5,112	-	5,112	-	5,112	-
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2002	5,621	-	5,621	-	5,621	-
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2003	6,374	-	6,374	-	6,374	-
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2004	7,075	-	7,075	-	7,075	-
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2005	7,780	1	7,779	1	7,779	1
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2006	8,400	10	8,389	10	8,389	11
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2007	8,793	72	8,199	72	8,199	594
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2008	9,345	223	8,441	223	8,441	904
Sch. Dist. Op. Non-Res. (Hagerman Schools)	2009	9,158	8,645	8,645	8,645	8,645	513
		<u>72,554</u>	<u>8,951</u>	<u>70,531</u>	<u>8,951</u>	<u>70,531</u>	<u>2,023</u>
Sch Dist. Op. Res. (Hagerman Schools)	2000	1,480	-	1,480	-	1,480	-
Sch Dist. Op. Res. (Hagerman Schools)	2001	1,582	-	1,582	-	1,582	-
Sch Dist. Op. Res. (Hagerman Schools)	2002	1,654	-	1,654	-	1,654	-
Sch Dist. Op. Res. (Hagerman Schools)	2003	1,710	-	1,709	-	1,709	1
Sch Dist. Op. Res. (Hagerman Schools)	2004	1,802	-	1,801	-	1,801	1
Sch Dist. Op. Res. (Hagerman Schools)	2005	1,918	2	1,912	2	1,912	6
Sch Dist. Op. Res. (Hagerman Schools)	2006	1,960	7	1,950	7	1,950	10
Sch Dist. Op. Res. (Hagerman Schools)	2007	2,202	63	2,157	63	2,157	45
Sch Dist. Op. Res. (Hagerman Schools)	2008	2,372	177	2,257	177	2,257	115
Sch Dist. Op. Res. (Hagerman Schools)	2009	2,586	2,273	2,273	2,273	2,273	313
		<u>19,266</u>	<u>2,522</u>	<u>18,775</u>	<u>2,522</u>	<u>18,775</u>	<u>491</u>
Sch. Dist. Debt Service (Hagerman Schools)	2000	132,517	-	132,517	-	132,517	-
Sch. Dist. Debt Service (Hagerman Schools)	2001	95,524	-	95,524	-	95,524	-
Sch. Dist. Debt Service (Hagerman Schools)	2002	115,143	-	115,143	-	115,143	-
Sch. Dist. Debt Service (Hagerman Schools)	2003	157,414	-	157,393	-	157,393	21
Sch. Dist. Debt Service (Hagerman Schools)	2004	151,693	-	151,676	-	151,676	17
Sch. Dist. Debt Service (Hagerman Schools)	2005	163,411	75	163,246	75	163,246	165
Sch. Dist. Debt Service (Hagerman Schools)	2006	148,859	258	148,512	258	148,512	347
Sch. Dist. Debt Service (Hagerman Schools)	2007	181,611	2,517	171,738	2,517	171,738	9,873
Sch. Dist. Debt Service (Hagerman Schools)	2008	189,692	7,261	173,938	7,261	173,938	15,754
Sch. Dist. Debt Service (Hagerman Schools)	2009	189,362	175,054	175,054	175,054	175,054	14,308
		<u>1,525,226</u>	<u>185,165</u>	<u>1,484,741</u>	<u>185,165</u>	<u>1,484,741</u>	<u>40,485</u>
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2000	19,583	-	19,583	-	19,583	-
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2001	20,448	-	20,448	-	20,448	-
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2002	22,483	-	22,483	-	22,483	-
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2003	26,286	-	26,286	-	26,286	-
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2004	28,358	-	28,358	-	28,358	-
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2005	31,121	5	31,117	5	31,117	4
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2006	33,601	39	33,557	39	33,557	44
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2007	35,171	286	32,795	286	32,795	2,376
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2008	37,379	892	33,763	892	33,763	3,616
Sch. Dist. Cap. Imp. Non-Res. (Hagerman Schools)	2009	36,631	34,581	34,581	34,581	34,581	2,050
		<u>291,061</u>	<u>35,803</u>	<u>282,971</u>	<u>35,803</u>	<u>282,971</u>	<u>8,090</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Cap. Imp. Res. (Hagerman Schools)	2000	9,767	-	9,767	-	9,767	-
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2001	10,208	-	10,208	-	10,208	-
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2002	10,537	-	10,537	-	10,537	-
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2003	10,823	-	10,818	-	10,818	5
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2004	11,156	-	11,151	-	11,151	5
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2005	11,889	15	11,849	15	11,849	40
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2006	11,950	40	11,887	40	11,887	63
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2007	13,722	392	13,440	392	13,440	282
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2008	14,777	13,904	14,061	13,904	14,061	716
Sch. Dist. Cap. Imp. Res. (Hagerman Schools)	2009	15,817	13,904	13,904	13,904	13,904	1,913
		<u>120,646</u>	<u>28,255</u>	<u>117,622</u>	<u>28,255</u>	<u>117,622</u>	<u>3,024</u>
Municipal Operational Non-Res. (Dexter)	2000	3,027	-	3,027	-	3,027	-
Municipal Operational Non-Res. (Dexter)	2001	2,836	-	2,836	-	2,836	-
Municipal Operational Non-Res. (Dexter)	2002	3,039	-	3,039	-	3,039	-
Municipal Operational Non-Res. (Dexter)	2003	3,221	-	3,221	-	3,221	-
Municipal Operational Non-Res. (Dexter)	2004	3,663	-	3,663	-	3,663	-
Municipal Operational Non-Res. (Dexter)	2005	3,823	-	3,823	-	3,823	-
Municipal Operational Non-Res. (Dexter)	2006	3,764	-	3,764	-	3,764	-
Municipal Operational Non-Res. (Dexter)	2007	3,614	56	3,582	56	3,582	32
Municipal Operational Non-Res. (Dexter)	2008	4,311	135	4,024	135	4,024	287
Municipal Operational Non-Res. (Dexter)	2009	4,286	3,991	3,991	3,991	3,991	295
		<u>35,584</u>	<u>4,182</u>	<u>34,970</u>	<u>4,182</u>	<u>34,970</u>	<u>614</u>
Municipal Operational Res. (Dexter)	2000	4,148	-	4,148	-	4,148	-
Municipal Operational Res. (Dexter)	2001	4,402	-	4,402	-	4,402	-
Municipal Operational Res. (Dexter)	2002	4,623	-	4,623	-	4,623	-
Municipal Operational Res. (Dexter)	2003	4,691	-	4,691	-	4,691	-
Municipal Operational Res. (Dexter)	2004	4,941	-	4,941	-	4,941	-
Municipal Operational Res. (Dexter)	2005	5,310	15	5,310	15	5,310	-
Municipal Operational Res. (Dexter)	2006	5,510	21	5,510	21	5,510	-
Municipal Operational Res. (Dexter)	2007	5,913	90	5,856	90	5,856	57
Municipal Operational Res. (Dexter)	2008	6,224	314	6,043	314	6,043	181
Municipal Operational Res. (Dexter)	2009	6,771	6,273	6,273	6,273	6,273	498
		<u>52,533</u>	<u>6,713</u>	<u>51,797</u>	<u>6,713</u>	<u>51,797</u>	<u>736</u>
Sch. Dist. Op. Non-Res. (Dexter Schools)	2000	10,061	-	10,061	-	10,061	-
Sch. Dist. Op. Non-Res. (Dexter Schools)	2001	11,139	-	11,139	-	11,139	-
Sch. Dist. Op. Non-Res. (Dexter Schools)	2002	12,536	-	12,536	-	12,536	-
Sch. Dist. Op. Non-Res. (Dexter Schools)	2003	12,886	-	12,886	-	12,886	-
Sch. Dist. Op. Non-Res. (Dexter Schools)	2004	12,859	-	12,858	-	12,858	1
Sch. Dist. Op. Non-Res. (Dexter Schools)	2005	17,128	2	17,117	2	17,117	11
Sch. Dist. Op. Non-Res. (Dexter Schools)	2006	18,241	6	18,224	6	18,224	17
Sch. Dist. Op. Non-Res. (Dexter Schools)	2007	20,372	70	20,329	70	20,329	43
Sch. Dist. Op. Non-Res. (Dexter Schools)	2008	20,870	319	20,367	319	20,367	503
Sch. Dist. Op. Non-Res. (Dexter Schools)	2009	21,327	20,955	20,955	20,955	20,955	372
		<u>157,419</u>	<u>21,352</u>	<u>156,472</u>	<u>21,352</u>	<u>156,472</u>	<u>947</u>
Sch. Dist. Op. Res. (Dexter Schools)	2000	2,271	-	2,271	-	2,271	-
Sch. Dist. Op. Res. (Dexter Schools)	2001	2,561	-	2,561	-	2,561	-
Sch. Dist. Op. Res. (Dexter Schools)	2002	2,722	-	2,722	-	2,722	-
Sch. Dist. Op. Res. (Dexter Schools)	2003	2,795	-	2,793	-	2,793	2
Sch. Dist. Op. Res. (Dexter Schools)	2004	2,913	-	2,911	-	2,911	2
Sch. Dist. Op. Res. (Dexter Schools)	2005	3,080	6	3,077	6	3,077	3
Sch. Dist. Op. Res. (Dexter Schools)	2006	3,233	9	3,226	9	3,226	7
Sch. Dist. Op. Res. (Dexter Schools)	2007	3,538	41	3,501	41	3,501	37
Sch. Dist. Op. Res. (Dexter Schools)	2008	3,680	122	3,565	122	3,565	115
Sch. Dist. Op. Res. (Dexter Schools)	2009	4,000	3,662	3,662	3,662	3,662	338
		<u>30,793</u>	<u>3,840</u>	<u>30,289</u>	<u>3,840</u>	<u>30,289</u>	<u>504</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Debt Service (Dexter Schools)	2000	296,316	-	296,316	-	296,316	-
Sch. Dist. Debt Service (Dexter Schools)	2001	360,912	-	360,912	-	360,912	-
Sch. Dist. Debt Service (Dexter Schools)	2002	387,516	-	387,509	-	387,509	7
Sch. Dist. Debt Service (Dexter Schools)	2003	271,448	-	271,388	-	271,388	60
Sch. Dist. Debt Service (Dexter Schools)	2004	334,032	-	333,921	-	333,921	111
Sch. Dist. Debt Service (Dexter Schools)	2005	442,032	260	441,698	260	441,698	334
Sch. Dist. Debt Service (Dexter Schools)	2006	452,196	455	451,648	455	451,648	548
Sch. Dist. Debt Service (Dexter Schools)	2007	481,105	2,746	478,971	2,746	478,971	2,134
Sch. Dist. Debt Service (Dexter Schools)	2008	451,186	9,177	439,388	9,177	439,388	11,798
Sch. Dist. Debt Service (Dexter Schools)	2009	476,198	458,435	458,435	458,435	458,435	17,763
		<u>3,952,941</u>	<u>471,073</u>	<u>3,920,186</u>	<u>471,073</u>	<u>3,920,186</u>	<u>32,755</u>
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2000	47,236	-	47,236	-	47,236	-
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2001	50,516	-	50,516	-	50,516	-
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2002	54,388	-	54,388	-	54,388	-
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2003	55,896	-	55,895	-	55,895	1
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2004	54,836	-	54,832	-	54,832	4
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2005	72,578	8	72,530	8	72,530	48
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2006	76,161	25	76,093	25	76,093	68
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2007	81,651	281	81,480	281	81,480	171
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2008	83,480	1,275	81,468	1,275	81,468	2,012
Sch. Dist. Cap. Imp. Non-Res. (Dexter Schools)	2009	85,306	83,819	83,819	83,819	83,819	1,487
		<u>662,048</u>	<u>85,408</u>	<u>658,257</u>	<u>85,408</u>	<u>658,257</u>	<u>3,791</u>
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2000	20,930	-	20,930	-	20,930	-
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2001	23,715	-	23,715	-	23,715	-
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2002	24,746	-	24,744	-	24,744	2
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2003	25,405	-	25,387	-	25,387	18
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2004	25,897	-	25,874	-	25,874	23
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2005	27,326	50	27,299	50	27,299	27
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2006	28,611	81	28,552	81	28,552	59
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2007	31,360	361	31,034	361	31,034	326
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2008	32,602	1,077	31,582	1,077	31,582	1,020
Sch. Dist. Cap. Imp. Res. (Dexter Schools)	2009	35,502	32,501	32,501	32,501	32,501	3,001
		<u>276,094</u>	<u>34,070</u>	<u>271,618</u>	<u>34,070</u>	<u>271,618</u>	<u>4,476</u>
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2003	113,989	-	113,969	-	113,969	20
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2004	72,538	-	72,514	-	72,514	24
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2005	65,224	38	65,174	38	65,174	50
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2006	59,563	60	59,491	60	59,491	72
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2007	43,933	251	43,738	251	43,738	195
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2008	107,206	2,180	104,402	2,180	104,402	2,804
Sch. Dist. Educ. Tech. Debt Serv. (Dexter Schools)	2009	102,038	98,232	98,232	98,232	98,232	3,806
		<u>564,491</u>	<u>100,761</u>	<u>557,520</u>	<u>100,761</u>	<u>557,520</u>	<u>6,971</u>
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2000	9	-	9	-	9	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2001	15	-	15	-	15	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2002	15	-	15	-	15	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2003	15	-	15	-	15	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2004	13	-	13	-	13	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2005	13	-	13	-	13	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2006	11	-	11	-	11	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2007	11	-	11	-	11	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2008	11	-	11	-	11	-
Sch. Dist. Oper. Non-Res. (Tatum Schools)	2009	10	10	10	10	10	-
		<u>123</u>	<u>10</u>	<u>123</u>	<u>10</u>	<u>123</u>	<u>-</u>

See accompanying independent auditors' report

**(This page intentionally left blank.)**

**STATE OF NEW MEXICO**  
 Chaves County  
 Ten Year Property Tax Schedule  
 June 30, 2010

Schedule IV

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. Oper. Res. (Tatum Schools)	2000	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2001	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2002	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2003	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2004	8	-	8	-	8	-
Sch. Dist. Oper. Res. (Tatum Schools)	2005	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2006	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2007	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2008	7	-	7	-	7	-
Sch. Dist. Oper. Res. (Tatum Schools)	2009	8	8	8	8	8	-
		<u>72</u>	<u>8</u>	<u>72</u>	<u>8</u>	<u>72</u>	<u>-</u>
Sch. Dist. Debt Serv. (Tatum Schools)	2000	180	-	180	-	180	-
Sch. Dist. Debt Serv. (Tatum Schools)	2001	149	-	149	-	149	-
Sch. Dist. Debt Serv. (Tatum Schools)	2002	201	-	201	-	201	-
Sch. Dist. Debt Serv. (Tatum Schools)	2003	219	-	219	-	219	-
Sch. Dist. Debt Serv. (Tatum Schools)	2004	234	-	234	-	234	-
Sch. Dist. Debt Serv. (Tatum Schools)	2005	135	-	135	-	135	-
Sch. Dist. Debt Serv. (Tatum Schools)	2006	64	-	64	-	64	-
Sch. Dist. Debt Serv. (Tatum Schools)	2007	66	-	66	-	66	-
Sch. Dist. Debt Serv. (Tatum Schools)	2008	93	-	93	-	93	-
Sch. Dist. Debt Serv. (Tatum Schools)	2009	168	168	168	168	168	-
		<u>1,509</u>	<u>168</u>	<u>1,509</u>	<u>168</u>	<u>1,509</u>	<u>-</u>
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2000	36	-	36	-	36	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2001	61	-	61	-	61	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2002	60	-	60	-	60	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2003	58	-	58	-	58	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2004	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2005	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2006	45	-	45	-	45	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2007	46	-	46	-	46	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2008	45	-	45	-	45	-
Sch. Dist. Cap. Imp. Non-Res. (Tatum Schools)	2009	42	42	42	42	42	-
		<u>495</u>	<u>42</u>	<u>495</u>	<u>42</u>	<u>495</u>	<u>-</u>
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2000	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2001	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2002	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2003	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2004	51	-	51	-	51	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2005	44	-	44	-	44	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2006	46	-	46	-	46	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2007	55	-	55	-	55	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2008	55	-	55	-	55	-
Sch. Dist. Cap. Imp. Res. (Tatum Schools)	2009	58	58	58	58	58	-
		<u>513</u>	<u>58</u>	<u>513</u>	<u>58</u>	<u>513</u>	<u>-</u>
<b>Grand Totals</b>		<u>\$ 200,632,078</u>	<u>\$ 26,571,109</u>	<u>\$ 198,280,485</u>	<u>\$ 26,571,109</u>	<u>\$ 197,967,256</u>	<u>\$ 2,351,593</u>

See accompanying independent auditors' report



**STATE OF NEW MEXICO**  
**CHAVES COUNTY**  
**SCHEDULE OF JOINT POWERS AGREEMENTS**  
June 30, 2010

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 maintenance 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 detention 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 Super. 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-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
1/31/10 - 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, 2010

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
07/01/09- 06/30/10	\$ 346,110	\$ 346,110	Summit Food Services Management, Inc.	N/A	Chaves County
07/01/09- 06/30/10	\$ 25,200	\$ 25,200	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$800	\$800	Chaves County and Roswell Refuge	N/A	Chaves County
07/01/09- 06/30/10	\$ 7,000	\$ 7,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 3,000	\$ 3,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 20,000	\$ 20,000	Boys & Girls Club of Roswell	N/A	Boys & Girls Club of Roswell
07/01/09- 06/30/10	\$ 1,200	\$ 1,200	Chaves County and La Casa De Buena Salud	N/A	Chaves County
07/01/09- 06/30/10	\$ 37,200	\$ 37,200	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 1,800	\$ 1,800	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 14,400	\$ 14,400	Chaves County & SENM Economic Development	N/A	Chaves County
07/01/09- 06/30/10	\$ 36,600	\$ 36,600	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 4,200	\$ 4,200	Chaves County and the Roswell Hispano Chamber of Commerce	N/A	Chaves County
07/01/09- 06/30/10	\$ 69,000	\$ 69,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 12,000	\$ 12,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 13,333	\$ 13,333	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 13,000	\$ 13,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 8,000	\$ 8,000	Chaves County	N/A	Chaves County
07/01/09- 06/30/10	\$ 14,100	\$ 14,100	Chaves County	N/A	Chaves County

STATE OF NEW MEXICO

Schedule VII

CHAVES COUNTY

Schedule of Changes in Assets and Liabilities - Agency Funds

Fiduciary Funds

Year Ended June 30, 2010

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
<b>ASSETS</b>				
Cash and cash equivalents	\$ 279,995	494,873	\$ 279,995	\$ 494,873
Receivables:				
Property Taxes	1,073,547	1,521,700	1,073,547	1,521,700
Oil & Gas Taxes	61,945	153,662	61,945	153,662
Total assets	<u>\$ 1,415,487</u>	<u>\$ 2,170,235</u>	<u>\$ 1,415,487</u>	<u>\$ 2,170,235</u>
<b>LIABILITIES</b>				
Due to other taxing units	<u>1,415,487</u>	<u>\$ 2,170,235</u>	<u>\$ 1,415,487</u>	<u>2,170,235</u>
Total liabilities	<u>\$ 1,415,487</u>	<u>\$ 2,170,235</u>	<u>\$ 1,415,487</u>	<u>\$ 2,170,235</u>

**COMPLIANCE SECTION**

**(This page intentionally left blank.)**



Accounting & Consulting Group, LLP  
Certified Public Accountants

**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***

Hector 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, the budgetary comparison for the general fund, road special revenue fund, indigent hospital claims special revenue fund and other grants and contracts special revenue fund and the aggregate remaining fund information of Chaves County, as of and for the year ended June 30, 2010, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 15, 2010. We also have audited the financial statements of each of the County's nonmajor governmental funds, budgetary comparisons for the revenue bond reserve debt service fund, county permanent fund, internal service fund and the remaining 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, 2010 as listed in the table 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 the County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses, and therefore, there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses have been identified. However, as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control over financial reporting that we consider to be material weaknesses and other deficiencies that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items FS 2010-02 and FS 2010-04 to be material weaknesses.



A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as item FS 2010-01 to be significant deficiencies.

#### Compliance and Other Matters

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

We noted a certain other matter that is required to be reported under Government Auditing Standards January 2007 Revision paragraphs 5.14 and 5.16, and Section 12-6-5, NMSA 1978. This instance is described in the accompanying schedule of findings and questioned costs as item FS 2010-03.

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

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

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP  
Roswell, New Mexico  
November 15, 2010

**FEDERAL FINANCIAL ASSISTANCE**

**(This page intentionally left blank.)**



**Accounting & Consulting Group, LLP**  
Certified Public Accountants

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

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

Compliance

We have audited the compliance of Chaves County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2010. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010.

### Internal Control Over Compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program as a basis for designing our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses in internal control over compliance as defined below. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies.

*A deficiency in internal control over compliance* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items FA 2010-01 to be material weaknesses.

The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's responses and, accordingly, we express no opinion on it.

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

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP  
Roswell, New Mexico  
November 15, 2010

**STATE OF NEW MEXICO**  
 Chaves County  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2010

Schedule VIII  
 1 of 2

Funding Source/Grant or Contract Name	CDFA Number	Expenditures
U. S. Department of the Interior Rural Fire Assistance Program	15.242	\$ 9,280
U.S. Department of Agriculture Forest Service Cooperative Forestry Assistance Grant	10.664	8,748
U.S. Department of Justice Edward Byrne Memorial Justice Assistance	16.738	17,192
ARRA - Edward Byrne Memorial Justice Assistance	16.738	143,157
Bullet Proof Vest Program	16.607	5,177
		<u>165,526</u>
U.S. Department of Transportation ARRA - Highway Planning and Construction (1)	20.205	695,736
U.S. Department of Housing and Urban Development Community Development Block Grant	14.228	6,108
<b>Total Federal Financial Assistance</b>		<u>\$ 885,398</u>

(1) Denotes major Federal financial assistance program

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
Chaves County  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2010

Schedule VIII  
2 of 2

**Notes to Schedule of Expenditures of Federal Awards**

**1. Basis of Presentation**

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Chaves County (County) and is presented on the accrual basis of accounting, which is the same basis as was used to prepare the governmental fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*.

**2. Subrecipients**

The County did not provide any federal awards to subrecipients during the year.

**3. Non-Cash Federal Assistance**

The County did not receive any non-cash federal assistance

**Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:**

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 885,398
Total expenditures funded by other sources	<u>33,462,096</u>
Total expenditures	<u><u>\$ 34,347,494</u></u>

See accompanying independent auditors' report

STATE OF NEW MEXICO  
Chaves County  
Schedule of Findings and Questioned Costs  
June 30, 2010

**Section I – Summary of Audit Results**

*Financial Statements:*

- |  |             |
|--|-------------|
| 1. Type of auditors' report issued   | Unqualified |
| 2. Internal control over financial reporting:                                    |             |
| a. Material weakness identified?   | Yes         |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes         |
| c. Noncompliance material to the financial statements noted?                     | No          |

*Federal Awards:*

- |  |  |                 |        |  |  |
|--|--|-----------------|--------|--|--|
| 1. Internal control over major programs:   |  |                 |        |  |  |
| a. Material weaknesses identified?   | Yes                                      |                 |        |  |  |
| b. Significant deficiencies identified not considered to be material weaknesses?   | No                                       |                 |        |  |  |
| 2. Type of auditors' report issued on compliance for major programs  | Unqualified                              |                 |        |  |  |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?  | Yes                                      |                 |        |  |  |
| 4. Identification of major programs:   |  |                 |        |  |  |
| <table style="margin: auto; border: none;"> <tr> <td style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</td> <td style="text-align: center; border-bottom: 1px solid black;">Federal Program</td> </tr> <tr> <td style="text-align: center;">20.205</td> <td style="text-align: center;">ARRA – Highway Planning and Construction</td> </tr> </table> | CFDA<br>Number                           | Federal Program | 20.205 | ARRA – Highway Planning and Construction |  |
| CFDA<br>Number   | Federal Program                          |                 |        |  |  |
| 20.205   | ARRA – Highway Planning and Construction |                 |        |  |  |
| 5. Dollar threshold used to distinguish between type A and type B programs:  | \$300,000                                |                 |        |  |  |
| 6. Auditee qualified as low-risk auditee?  | No                                       |                 |        |  |  |



**Section II – Prior Year Audit Findings**

There were not any prior year audit findings

**Section III – Financial Statement Findings and Questioned Costs**

**FS 2010-01 Internal Control Design**

*Condition:* During our audit testwork, we observed the following deficiencies in internal control:

**Control Environment**

During the review of the minutes of the Board of County Commissioners no discussion of internal control and financial reporting policies and procedures between senior management and those charged with governance was noted.

**Risk Assessment**

The County does not document their communication with those charged with governance regarding the identification, assessment and monitoring of risk.

*Criteria:* Effectively designed systems of internal control assist an organization to accurately and efficiently record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. SAS AU 325.02

*Effect:* The Board of County Commissioners is ultimately responsible for the internal controls at the County. Lack of documented oversight about the control environment could adversely affect the control and financial reporting processes. Without documentation of the communication regarding the identification, assessment and monitoring of risk the County's response to and decision on how to address any identified risks cannot be effectively communicated.

*Cause:* The Board of County Commissioners was not aware of the requirement that oversight responsibilities and the corresponding procedures/policies that address this issue be documented. The Board of County Commissioners relies on management to appropriately manage the internal control environment and to notice any risks as they occur.

*Auditors' Recommendation:* We recommend that the Board of County Commissioners become actively involved in the County's control environment and financial reporting by setting aside time in the Board meetings to specifically address the current control environment at the County and any possible changes in financial reporting requirements. We further recommend steps be taken to ensure the Board oversight of financial reporting and internal controls is appropriately documented.

*Agency's Response:* Management concurs with the finding. Document communication on assessment and monitoring of risk. Management will discuss and reflect in minutes the internal control and financial reporting policies with the governance.

**Section III – Financial Statement Findings and Questioned Costs (Continued)**

**FS 2010-02 Segregation of Duties**

*Condition:* During the course of our audit we noted that the Chaves County Detention Center has an inadequate segregation of duties. The person preparing the monthly bank reconciliations was also preparing and signing checks. In addition, the bank reconciliations were not reviewed by another person.

*Criteria:* Segregation of duties in receipts and other processes, as indicated in NMSA 1978 Section 6-6-3, is required to maintain proper and sufficient internal controls which reduce the risk of fraudulent activities.

*Effect:* The lack of segregation of duties could allow the misappropriation of funds to occur without detection.

*Cause:* Chaves County Detention Center administrators did not realize the internal control deficiencies that resulted from having one person prepare bank reconciliations and write checks.

*Auditors' Recommendation:* We recommend that the Chaves County Detention Center develop a formal review process for the cash disbursement transaction cycle. Implement procedures which require that the other individual(s) periodically perform review of the bank reconciliations and cash disbursement functions.

*Agency's Response:* Management concurs with the finding. Segregation of duties will be adhered to and bank reconciliations will be reviewed by someone other than the preparer.

**FS 2010-03 Stale Dated Check**

*Condition:* During the review of bank reconciliations, it was noted that 15 checks totaling \$841 were listed on the bank reconciliations and were more than 1 year old.

*Criteria:* New Mexico Statutes, Section 6-10-57, NMSA, 1978 compilation requires local public bodies to cancel or void any check that is unpaid one year after it is written.

*Effect:* The County's liabilities are not accurately reflected as a result of stale-dated checks appearing on the outstanding check listing.

*Cause:* Although County officials were aware of the state statute, stale checks were not monitored on bank reconciliations.

*Auditors' Recommendation:* We recommend that the County implement a procedure to review the outstanding check listings for all bank accounts and track stale-dated checks. If checks on the outstanding check listings are greater than one year old, we recommend these checks be voided and stop payments be made.

*Agency's Response:* Management concurs with finding. A new review procedure will be developed to assure that stale dated checks are properly voided.

**Section III – Financial Statement Findings and Questioned Costs (Continued)**

**FS 2010-04 Inaccurate Bank Reconciliations**

*Condition:* During the course of our testwork, we noted that the bank reconciliations for the Chaves County Detention Center Inmate account were used to adjust book balances to bank statement balance. In addition, the general ledger did not include outstanding items. Therefore, the bank reconciliations did not accurately reflect the adjustments to the bank statement for outstanding checks and outstanding deposits.

*Criteria:* Bank reconciliations should be completed, timely, completed accurately on a monthly basis and reviewed by the County Treasurer according to NMAC 6.20.2.14.

*Effect:* Failure to reconcile accounts accurately can increase the risk of fraud, misappropriation and abuse of County assets and possible material misstatement of the County's financial statements.

*Cause:* The cause of the inaccurate bank reconciliations is due to the lack of training and experience as well as improper oversight.

*Auditors' Recommendation:* We recommend that the Chaves County Detention Center properly and accurately perform bank reconciliations to ensure that cash balances per the general ledger are properly stated.

*Agency's Response:* Management agrees with this finding. CCDC bank reconciliations will be timely and accurate and will be reviewed by a finance officer.

**Findings – Federal Awards**

**FA 2010-01 Procurement and Suspension and Debarment**

Federal Program Information:

Funding agencies:	U.S. Department of Justice, U.S. Department of Transportation
Titles:	ARRA – Highway Planning and Construction
CFDA numbers:	16.738, 20.205

*Condition:* During our audit of the ARRA – Highway Planning and Construction, CFDA No. 20.205 in accordance with OMB A-133, we found that neither grant administrator nor the purchasing agent could produce documentation to support inquiries into the excluded parties website.

*Criteria:* According to the OMB A-133 Compliance Supplement, when a non-federal agency enters into a covered transaction with an entity at a lower tier, the non-federal entity must verify that the entity is not suspended or debarred or otherwise excluded. This verification may be accomplished by checking the *Excluded Parties List System* (EPLS) maintained by the General Services Administration (GSA), collecting a certification from the entity, or adding a clause or condition to the covered transaction with that entity. A “covered transaction” includes those procurement contracts for goods and services awarded under a nonprocurement transaction that is expected to equal or exceed \$25,000 or meet certain other specified criteria.

*Questioned Costs:* None

*Effect:* The effect of not verifying vendors were not suspended or debarred may result in the County’s non-compliance with federal guidelines.

*Cause:* Documented and effective internal controls over compliance related to suspension and debarment were not in place to verify that entities are not suspended or debarred when entering into a covered transaction.

*Auditors’ Recommendation:* We recommend that the County use the *Excluded Parties List System* to verify that an entity is not suspended or debarred before entering into a covered transaction, and keep documentation showing that the verification was performed. In addition, grant administrators should attend trainings to become more familiar with grant requirements.

*Agency’s Response:* Management concurs with finding. In the future, should Chaves County be engaged in ARRA funding , we will comply with the compliance on procurement, suspension and debarment.

**STATE OF NEW MEXICO**

Chaves County  
Other Disclosures  
June 30, 2010

**Exit Conference**

An exit conference was held on November 15, 2010. The following individuals were in attendance.

**Representing Chaves County**

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

**Representing Accounting & Consulting Group, LLP**

Jeff McWhorter, CPA, Partner  
Jennifer Nunez, Senior Accountant

**Auditor Prepared Financials**

Although it would be preferred and desirable for the County to prepare its own financial statements, the County's personnel do not have the time to prepare them. Accounting and Consulting Group, LLP prepared the financial statements of Chaves County from the original books and records provided to them by the management of the County.