

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Audit Report

For the Year Ended June 30, 2009

RONNY FOUTS
CERTIFIED PUBLIC ACCOUNTANT
Melrose, New Mexico

STATE OF NEW MEXICO
Roosevelt County

Official Roster
For the year ended June 30, 2009

NAME

TITLE

Elected Officials:

David Sanders	Commission Chairman
Bill Cathey	Commissioner
Jake Lopez	Commissioner
Gene Creighton	Commissioner
Paul Grider	Commissioner
Mickey Williams	County Treasurer
Janet Collins	County Clerk
Tex Belcher	Assessor
Darren Hooker	Sheriff

County Administration:

Charlene Hardin	County Manager
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STATE OF NEW MEXICO
Roosevelt County

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June 30, 2009

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FINANCIAL STATEMENT SECTION

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CERTIFIED PUBLIC ACCOUNTANT
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Melrose, NM 88124

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INDEPENDENT AUDITOR'S REPORT

Hector Balderas, State Auditor and
Members of Roosevelt County Commission
Portales, New Mexico

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

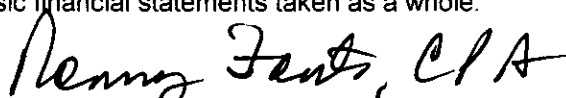
We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2009, and the respective changes in financial position thereof and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County as of June 30, 2009 and the respective changes in financial position thereof, and the respective budgetary comparisons for the major capital project funds, debt service funds, and all nonmajor 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 March 18 2010, on our consideration of Roosevelt County's internal control over financial reporting and 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 page 3 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements that collectively compromise the County's basic financial statements. The additional schedules listed as supplementary information in the table of contents are 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, in our opinion, is fairly presented in all material respects, in relation to the basic financial statements taken as a whole.

A handwritten signature in black ink that reads "Ronny Fouts, CPA". The signature is written in a cursive, flowing style.

Ronny Fouts, CPA
Melrose, New Mexico
March 18, 2010

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

The discussion and analysis of Roosevelt County's financial performance provides an overview of the County's financial activities for the year ended June 30, 2009. The intent of this discussion and analysis is to look at the County's financial performance as a whole.

Financial Highlights

- The County's assets exceeded its liabilities at the close of the fiscal year by \$ 11,492,055. Of this amount, \$ 6,028,646 (unrestricted assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets increased \$ 481,707 for the fiscal year 2009 as compared to \$ 471,922 in fiscal year 2008. This increase represents the fifth consecutive year of increasing assets.
- At the close of the fiscal year, the County's governmental funds reported a combined ending fund balance of \$ 6,256,925 an increase of \$ 376,995.
- At the end of the fiscal year, unreserved fund balance for the general fund was \$ 4,079,257 and represents 94% of total General Fund expenditures.
- The County's total debt increased by \$ 244,909 during the current fiscal year. Bonds and Notes Payable at year end totaled \$ 3,601,630.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the County's financial statements. These statements are organized so the reader can understand the County as a financial whole or as an entire operating entity. The statements also provide a detailed look at specific financial conditions.

The County's basic financial statements are comprised of three components: the County-wide financial statements, fund financial statements and notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

County-Wide Financial Statements

The County-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

Statement of Net Assets and Statement of Activities

The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. The statement of

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

activities presents information showing how the County's net assets changed during the year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net assets is important because it tells the reader whether, the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, nonfinancial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

In the statement of net assets and the statement of activities, the County is divided into three kinds of activities:

Governmental Activities – Most of the County's programs and services are reported here, including general government, public safety, public works and economic development. These services are funded primarily by taxes and intergovernmental revenues, including federal and state grants and other shared revenues.

Business-Type Activities – These services are provided on a charge for goods or services basis to recover all or most of the cost of the services provided.

Component Units – If the County had any component units, the financial data of those units would be included here. If the County had component units they would be described in the notes to the financial statements.

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 objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the different services provided to our residents. The County's major governmental funds are the General Fund and the Road Fund.

Governmental Funds – Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basis services are reported in these funds that focus on how money flows into and out of the funds and the year end balances available for

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available.

Because the focus of the 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 on the government-wide financial statements. By doing so, readers may better understand the long-term effect of the government's short-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 funds and governmental activities.

The County maintains individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support the County's programs.

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

Government-Wide Financial Analysis

Table 1 provides a summary of the County's net assets for 2008 compared to 2009.

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

Table 1
Net Assets

	Governmental Activities 2008	2009
Assets		
Cash and Cash Equivalents	\$ 5,562,812	\$ 5,991,394
Delinquent Property Tax Receivable	350,368	207,127
Interest Receivable	52,529	21,637
Due from other Governments	264,589	243,894
Capital Assets, Net	<u>8,665,726</u>	<u>8,689,465</u>
Total Assets	<u>\$ 14,896,024</u>	<u>\$ 15,153,517</u>
Liabilities		
Accrued Interest Payable	\$ 14,211	\$ 22,948
Non-Current Due within one year	269,835	270,736
Non-Current Due in more than 1 yr	<u>3,601,630</u>	<u>3,367,778</u>
Total Liabilities	<u>\$ 3,885,676</u>	<u>\$ 3,661,462</u>
Net Assets		
Invested in Capital Assets, net of Related Debt	4,868,233	5,136,881
Restricted for Debt Service	293,875	153,327
Restricted for Capital Projects	227,132	173,201
Unrestricted	<u>5,621,108</u>	<u>6,028,646</u>
Total Net Assets	<u>\$ 11,010,348</u>	<u>\$ 11,492,055</u>

As noted earlier, the County's net assets, when reviewed over time, may serve as an indicator of the County's financial position. In the case of the County, assets exceeded liabilities by \$ 11,492,055 as of June 30, 2009. The largest portion of the County's net assets reflects its investment in capital assets (e.g. land and improvements, buildings and improvements, machinery and equipment, vehicles and infrastructure). The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the County's net assets is represented by cash and cash equivalents. This and the remaining balance of the unrestricted assets may be used to meet the County's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the County is able to report a positive balance in the above referenced category of net assets as a government as a whole. The same held true for the prior fiscal year. The County does not have any business-type activities.

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

The County's net assets changed by \$481,707 during the current fiscal year. The change is represented due to governmental funds report capital outlay 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. Also issuance of new debt does not constitute a source of funding in the statement of activities, as it does in the statement of changes in fund balances. Lastly, 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.

Governmental Activities

Property taxes and Gross Receipts were the County's largest revenue accounting for \$5,447,520 for general purposes and \$558,299 for Roads.

The County's charges for services made up \$192,610 of total program revenues. These charges are for fees for real estate transfers, fees associated with the collection of property taxes, fines and forfeitures related to judicial activity, and licenses and permits.

Grants and Contributions not restricted to specific programs accounted for \$2,523,850 of the total general revenues.

Financial Analysis of County Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

Governmental Funds

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

As of June 30, 2009, the County's governmental funds reported a combined ending fund balance of \$ 6,256,925, an increase of \$ 376,995 in comparison with the prior year. This constitutes the unreserved fund balance as well, designed for subsequent years' expenditures.

Roosevelt County
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Management's Discussion and Analysis
For the Year Ended June 30, 2009

The General Fund is the primary operating fund of the County. At the end of fiscal year 2009, the fund balance was \$ 4,668,239. This balance represents an increase of \$ 588,982.

Budgetary Highlights

By State statute, the Board of County Commissioners adopts the annual operating budget the first day of July. Increases in expenditures or revenues are subject to approval of the State of New Mexico, Department of Finance and Administration, Local Government Division. There was a slight variation in the budgeted revenues and actual revenues for the General Fund. Actual revenues were higher than projected, due to increased property tax and gross receipts revenues, Oil and Gas Production revenues came in above projections as well as motor vehicle tax revenues. Actual expenditures were also lower than budgeted projections. Elected officials and department head exercised diligence with the funds allocated. With the actual revenues coming in higher than projections and expenditures being lower than projected the county was able to revert unexpended funds back to the general fund balance.

General Fund Budgetary Highlights

Differences between the final budget and actual budget figures can be briefly summarized as follows:

- \$ 111,125 increase in tax revenue. Factors contributing to this increase were the enactment of additional increments of property tax mills and gross receipts revenue.
- There was no change in the budgeted beginning cash balance
- There was no change in the budgeted transfers.

Capital Assets

The County's investment in capital assets for its governmental as of June 30, 2009 amounts to \$8,689,465. This investment in capital assets includes land, buildings and system, improvements, machinery and equipment, and roads. The total increase in the County's investment in capital assets for the current fiscal year was 19 percent. Major capital asset events during the fiscal year contributing to the increase include the new construction on the additional detention facility; a variety of road construction projects and building and facility improvement projects.

Economic Factors

Roosevelt County
State of New Mexico
Management's Discussion and Analysis
For the Year Ended June 30, 2009

The County has experienced moderate population growth over the last 10 years. The County continues to become home to many dairies and ranks 3rd in the state for the number of dairy cows. The County is ranked 13th in the nation in milk production. The County sees a significant amount of its property tax derived from the dairies as well as spin-off industries.

The County continues to see a stable economic situation, however the national financial economic condition raises concerns that a national economic down turn may have a negative impact on Roosevelt County's overall economy and future revenues.

The County Commission and Management of Roosevelt County will be monitoring the economic conditions and adjust its operations to deal with these movements in the local and national economy.

Requests for Information

This financial report is designed to provide a general overview of the County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Roosevelt County Auditor, 109 West First Street, 4th Floor, Portales, New Mexico, 88130.

STATE OF NEW MEXICO
ROOSEVELT COUNTY
STATEMENT OF NET ASSETS
June 30, 2009

	Governmental Activities
ASSETS	
Cash and Cash Equivalents	\$ 5,991,394
Delinquent Property Taxes Receivable	207,127
Interest Receivable	21,637
Due from Other Governments	243,894
Non-Current:	
Capital Assets, Net	<u>8,689,465</u>
Total Assets	<u><u>\$ 15,153,517</u></u>
LIABILITIES	
Accrued Interest Payable	\$ 22,948
Noncurrent Liabilities:	
Due within one year	270,736
Due in more than one year	<u>3,367,778</u>
Total Liabilities	<u>3,661,462</u>
NET ASSETS	
Invested in Capital Assets, net of Related Debt	5,136,881
Restricted for Debt Service	153,327
Restricted for Capital Projects	173,201
Unrestricted	<u>6,028,646</u>
Total Net Assets	<u><u>\$ 11,492,055</u></u>

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2009

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grant and Contributions	Primary Governmental Activities
Primary Government:					
Governmental Activities:					
General Government	\$ 3,027,817	\$ 255,181	\$ -	\$ -	\$ (2,772,636)
Public Safety	2,985,025	-	315,898	-	(2,669,127)
Highways and Roads	2,474,499	-	1,370,972	-	(1,103,527)
Health	818,468	-	-	-	(818,468)
Culture and Recreation	130,452	-	-	-	(130,452)
Interest Expense	157,586	-	-	-	(157,586)
Total Governmental Activities	\$ 9,593,847	\$ 255,181	\$ 1,686,870	\$ -	(7,651,796)
General Revenues:					
Property Taxes:					
General Purposes					6,152,982
Roads					558,299
Grants and Contributions Not Restricted to Specific Programs					836,980
Miscellaneous Income					585,242
Total General Revenues					8,133,503
Change in Net Assets					481,707
Net Assets - Beginning					11,010,348
Net Assets - Ending					\$ 11,492,055

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

STATE OF NEW MEXICO
 ROOSEVELT COUNTY
 Balance Sheet
 Governmental Funds
 June 30, 2009

	General Fund	Road Fund	Debt Service Fund	Bond Acquisition Fund	Other Governmental Funds	Total Governmental Funds
<u>ASSETS</u>						
Pooled Cash and Investments	\$ 4,420,722	\$ -	\$ 153,327	\$ 173,201	\$ 1,244,144	\$ 5,991,394
Receivables:						
Delinquent Property Taxes	203,535	-	-	-	3,592	207,127
Interest Receivable	21,637					21,637
Due from Other Governments	225,880	18,014	-	-	-	243,894
Total Assets	<u>\$ 4,871,774</u>	<u>\$ 18,014</u>	<u>\$ 153,327</u>	<u>\$ 173,201</u>	<u>\$ 1,247,736</u>	<u>\$ 6,464,052</u>
<u>LIABILITIES AND FUND BALANCE</u>						
Liabilities:						
Deferred Revenue:						
Federal, State, & Local Grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Delinquent Property Taxes	203,535	-	-	-	3,592	207,127
Total Liabilities	<u>203,535</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,592</u>	<u>207,127</u>
Fund Balance:						
Reserved:						
Reserved for Debt Service	-	-	153,327	-	-	153,327
Reserved for Capital Outlay				173,201		173,201
Unreserved:						
Design for Subsequent Years' Expenditures						
General Fund	4,668,239	-	-	-	-	4,668,239
Special Revenue Funds	-	18,014		-	1,244,144	1,262,158
Total Fund Balance	<u>4,668,239</u>	<u>18,014</u>	<u>153,327</u>	<u>173,201</u>	<u>1,244,144</u>	<u>6,256,925</u>
Total Liabilities and Fund Balance	<u>\$ 4,871,774</u>	<u>\$ 18,014</u>	<u>\$ 153,327</u>	<u>\$ 173,201</u>	<u>\$ 1,247,736</u>	<u>\$ 6,464,052</u>

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Reconciliation of the Balance Sheet - All
Governmental funds to the
Statement of Net Assets
June 30, 2009

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

Net Assets - Total Governmental Funds	\$	6,256,925
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		8,689,465
Interest payable on GO Bond debt is not recorded as liability on the governmental funds		(22,948)
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.		207,127
Long-term liabilities, including interest payable, are not due and payable in the current period and therefore are not reported in the funds.		<u>(3,638,514)</u>
Net assets of governmental activities	\$	<u><u>11,492,055</u></u>

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For Year Ended June 30, 2009

	General Fund	Road Fund	Debt Service Fund	Bond Acquisition Fund	Other Governmental Funds	Total Governmental Funds
Revenues:						
Taxes	\$ 5,447,520	\$ 558,299		\$ -	\$ 848,703	\$ 6,854,522
Licenses and Permits	62,571	-	-	-	-	62,571
Intergovernmental	430,680	1,370,972	326,475	-	395,723	2,523,850
Charges for Services	192,610	-	-	-	-	192,610
Miscellaneous	369,587	71,322	1,586	6,254	136,993	585,742
Total Revenue	\$ 6,502,968	\$ 2,000,593	\$ 328,061	\$ 6,254	\$ 1,381,419	\$ 10,219,295
Expenditures						
Current:						
General Government	3,016,797	-	-	-	96,516	3,113,313
Public Safety	2,543,631	-	-	-	441,394	2,985,025
Highways and Roads	49,352	2,148,140	-	-	-	2,197,492
Health	43,121	-	-	-	775,347	818,468
Culture and Recreation	130,452	-	-	-	-	130,452
Debt Service - Principal			184,996	-	59,913	244,909
Interest			140,006	-	8,843	148,849
Capital Outlay			143,607	60,185	-	203,792
Total Expenditures	\$ 5,783,353	\$ 2,148,140	\$ 468,609	\$ 60,185	\$ 1,382,013	\$ 9,842,300
Revenues (Over) Under Expenditures	719,615	(147,547)	(140,548)	(53,931)	(594)	376,995
Other Financing Sources (Uses)						
Proceeds of bonds issued						-
Transfers in	18,750	86,869			43,764	149,383
Transfers out	(149,383)		-			(149,383)
Total Other Financing Sources (Uses)	(130,633)	86,869	-	-	43,764	-
Net Change in Fund Balances	588,982	(60,678)	(140,548)	(53,931)	43,170	376,995
Fund Balance at beginning of year	4,079,257	78,692	293,875	227,132	1,200,974	5,879,930
Fund Balance at end of year	\$ 4,668,239	\$ 18,014	\$ 153,327	\$ 173,201	\$ 1,244,144	\$ 6,256,925

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

STATE OF NEW MEXICO
 ROOSEVELT COUNTY
 Reconciliation of the Statement of Revenues, Expenditures,
 and Changes in Fund Balance - All Governmental Funds
 to the Statement of Activities
 For the Year Ended June 30, 2009

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

Net Change - Total Governmental Funds	\$	376,995
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. This is the amount by which depreciation exceeded capital outlay in the current year.		
Depreciation Expense		(782,947)
Capital Outlay		807,186
Property tax revenue deferred in the governmental funds		(143,241)
Repayment of the principal of long-term debt consumes the current financial resources of governmental funds		244,909
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		<u>(21,195)</u>
Change in net assets of governmental activities	\$	<u>481,707</u>

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
General Fund
For the Year Ended June 30, 2009

	Budgeted Amounts			Variance- Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Taxes	\$ 5,208,331	\$ 5,208,331	\$ 5,447,520	\$ 239,189
Licenses & Permits	53,800	53,800	62,571	8,771
Intergovernmental	602,247	602,247	442,562	(159,685)
Law Enforcement	25,000	25,000	192,610	167,610
Miscellaneous	279,675	279,675	400,479	120,804
Total Revenues	6,169,053	6,169,053	6,545,742	376,689
Expenditures:				
Administration	\$ 1,333,538	\$ 2,646,646	\$ 1,961,969	\$ 684,677
Chief Administration	212,617	212,617	191,457	21,160
Maintenance	142,204	144,704	134,970	9,734
Clerk	281,001	281,001	259,018	21,983
Bureau of Elections	84,267	84,267	27,310	56,957
Assessor	315,872	315,872	302,829	13,043
Treasurer	138,282	138,282	126,253	12,029
Sheriff	1,185,492	1,238,445	1,217,951	20,494
Indigent Claims Administration	43,313	43,313	43,121	192
Rural Addressing	50,494	50,494	49,352	1,142
Probate Judge	13,727	13,727	12,991	736
Fairgrounds Maintenance	203,327	206,127	130,452	75,675
Detention Center	1,476,903	1,496,903	1,325,680	171,223
Total Expenditures	5,481,037	6,872,398	5,783,353	1,089,045
Excess (deficiency) of revenues over expenditures	688,016	(703,345)	762,389	1,465,734
Other Financing Sources (Uses)				
Transfers In	18,750	18,750	18,750	-
Transfers Out	(149,383)	(149,383)	(149,383)	-
Excess (deficiency) of revenues over Expenditures & Other Uses	856,149	(535,212)	631,756	1,465,734
Beginning Cash Balance Budgeted	3,788,966	3,788,966	-	(3,788,966)
Fund Balance at beginning of year	-	-	4,079,257	4,079,257
Fund balance at end of year	\$ 4,645,115	\$ 3,253,754	4,711,013	\$ 1,756,025
RECONCILIATION TO GAAP BASIS:				
Changes in Receivables			\$ (145,490)	
Change in Due from Other Governments			(11,882)	
Changes in Interest Accrual			(30,892)	
Change in Deferred Property Taxes			145,490	
			<u>\$ 4,668,239</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Road Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 570,650	\$ 570,650	\$ 558,299	\$ (12,351)
Intergovernmental	2,060,784	2,060,784	1,379,785	(680,999)
Miscellaneous	5,000	5,000	71,322	66,322
Total Revenues	<u>2,636,434</u>	<u>2,636,434</u>	<u>2,009,406</u>	<u>(627,028)</u>
Expenditures:				
Highways & Streets	<u>3,469,576</u>	<u>3,530,989</u>	<u>2,148,140</u>	<u>1,382,849</u>
Total Expenditures	<u>3,469,576</u>	<u>3,530,989</u>	<u>2,148,140</u>	<u>1,382,849</u>
Excess (deficiency) of revenues over expenditures	(833,142)	(894,555)	(138,734)	755,821
Other Financing Sources (Uses)				
Transfers In	1,070,408	1,070,408	86,869	(983,539)
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	237,266	175,853	(51,865)	(227,718)
Beginning Cash Balance Budgeted	51,865	51,865	-	-
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>78,692</u>	<u>78,692</u>
Fund balance at end of year	<u>\$ 289,131</u>	<u>\$ 227,718</u>	26,827	<u>\$ (149,026)</u>
RECONCILIATION TO GAAP				
Changes in Due from other governments			(8,813)	
			<u>\$ 18,014</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Statement of Fiduciary Assets and Liabilities
June 30, 2009

<u>ASSETS</u>		<u>Agency Funds</u>	
Pooled Cash and Investments		\$	9,545
Taxes Receivable			<u>152,076</u>
Total		\$	<u><u>161,621</u></u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Due to Others		\$	<u><u>161,621</u></u>

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

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Roosevelt County, organized under the laws of the State of New Mexico, operates under the County Commission form of government.

The financial statements of Roosevelt County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. In June 1999, GASB approved Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Government." In June 2001, the GASB approved Statement No. 37 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus" and Statement No. 38 "Certain Financial Statement Note Disclosures", Statement No. 37 clarifies and modifies Statement No. 34 and should be implemented simultaneously with Statement No. 34. Statement No. 38 modifies, establishes and rescinds certain financial statement disclosure requirements. The County implemented the provisions of the above statements effective July 1, 2003.

The following is a summary of the County's accounting policies.

A. Reporting Entity

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the reporting entity was made by applying the criteria set forth the GAAP. The basic – but not the only – criteria for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The more 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 decisions 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 the public service. Application of this criterion involves considering whether the activity benefits the government and or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to 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 exercise oversight responsibilities. Based upon the application of these criteria, the County had no component units.

B. Basis of Presentation – Fund Accounting

The accounts of the County are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts. The County uses the following fund types:

Governmental Funds

Governmental funds include the following fund types:

General Fund – The general fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

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

Under the requirements of GASB 34, the County is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following (in addition to the General Fund), which include funds that were not required to be presented as major, but were presented at the discretion of management:

Debt Service Fund – This fund is used to account for the accumulation of resources and payment of General Long-Term Debt principal and interest.

Road Fund – This fund accounts for funds used to maintain roads for which the County has accounted for in this fund, including but not limited to administration, operation, maintenance, and capital outlay. Revenues are provided by motor vehicle fees, gas taxes, state appropriations, and state severance tax bonds.

Bond Acquisition Capital Project Fund – This fund is used to account for the funds provided from the County's bond issues. Resources are used for the purpose of erecting, remodeling, making additions to, or furnishing buildings and purchasing or improving grounds. Financing is provided by gross receipts taxes. This is a Capital Projects Fund.

Financial Statements Presentation

The County follows the State of New Mexico Department of Finance and Administration (DFA) guidelines related to financial reporting presentation. The DFA modifies the reporting of functional expenditure categories from year to year.

C. **Basis of Accounting**

Countywide Financial Statements (CWFS)

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual focus of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Non-exchange Transactions."

Program Revenues

Program revenues included in the Statement of Activities derive 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.

Allocation of indirect expenses

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 not charged to a specific function is identified as unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

Fund Financial Statements (FFS)

Governmental Funds:

Governmental funds types use the flow of current financial resources management focus and the modified accrual basis of accounting. The modified accrual basis of accounting is followed by the government fund types and agency funds for financial statement purposes. Under the modified accrual basis of accounting, revenues, and other governmental fund financial resource increments are recognized in the accounting period in which they become measurable and available to pay liabilities of the current period.

Those revenues susceptible to accrual are property taxes, gross receipts taxes, state shared taxes, investment income and charges for services. In accordance with GASB 33, estimated property taxes that are not available are recorded as both accounts receivable and deferred revenue. Grant revenues are recognized when the related costs are incurred and all eligibility requirements are met. All other revenues are recognized when they are received and are not susceptible to accrual, because they are usually not measurable until payment is actually received. Expenditures are recorded as liabilities when they are incurred. Any effect of interfund activity has been eliminated from the countywide financial statements.

The financial statements of the County are prepared in accordance with generally accepted accounting principles (GAAP). The reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements and applicable Financial Accounting Standards Board (FASB) pronouncements and Accounting Principal Board (APB) opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

Agency Funds

The County's Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement results of operations. Agency Funds are accounted for using the economic resources measurement focus and the accrual basis of accounting.

Revenues:

Property taxes are collected by the Roosevelt County Treasurer and remitted to the County. Property tax revenue is recognized at the time of receipt or earlier if accrual criteria are met. The County's accounting policy is to defer property taxes that are not collected within 60 days after fiscal year end since delinquent property taxes are not available to finance current fiscal year County operations. Delinquent property taxes collected in future periods will be recognized as revenue when collected. Program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. General revenues include all taxes.

Expenditures:

Grand expenditures in excess of receipts are recorded as a receivable from the funding source and grant receipts in excess of expenditures are recorded as deferred revenue. Revenue for grants is recognized based on the expenditures recorded. Grants are usually revocable only for failure to comply with prescribed compliance requirements.

Expenditures are recorded when the related fun liability is incurred, except interest on general long-term debt which is recognized when due, and certain compensated absences and claims which are recognized when expected to be liquidated with expendable available financial resources.

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

D. Budgets

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are prepared by managements and approved by the County Commissioners and the Department of Finance and Administration.

These budgets are prepared on the Non cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be reappropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not legally exceed budgeted appropriations at the function level. If a transfer between functions or a budget increase is required, approval must be obtained from the County Commissioners and the State Department of Finance and Administration.

The County's policy is to apply restricted resources first when and expenses is incurred for purposes for which both restricted and unrestricted net assets.

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

E. Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Funds, and Capital Projects Fund. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

F. Cash and Cash Equivalents

Policies regarding cash and cash equivalents are approved by the County's Board of Finance and is governed by New Mexico statute. Such policies allow deposits or investments in certificates of deposit, savings accounts, various obligations of the U.S. Government or its agencies and the New Mexico State Treasurer's Local Government Short Term Investment Fund. Such deposits and investments must be made through a state or federally chartered bank or savings and loan association which is insured by the FDIC and which is within the geographic boundaries of the County, or with the New Mexico State Treasurer.

Collateral is required for at least 50% of deposits that are not insured by the FDIC. Obligations that may be pledged as collateral are obligations of the U.S. Government, its agencies, and state and local governments. Collateral is held in safekeeping at depository institutions in the name of the County.

G. Capital Assets

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). The County defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at fair value at the time of donation. Additions, improvements and other capital outlays that significantly extend

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ROOSEVELT COUNTY
Notes to Financial Statements
June 30, 2009

the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings and portable buildings	40 years
Building Improvements	20 years
Vehicles	5 years
Office Equipment	5 years
Computer Equipment & Software	5 years
Infrastructure	40 years

GASB Statement 34 requires the recording and depreciation of infrastructure assets, which includes roads, bridges, traffic signals, etc.

Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the Statement of Activities.

H. Long-Term Obligations

For Countywide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement 34, the amortization of the costs of the bonds is amortized from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds and applicable premiums or discounts are reported as another financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as capital outlay expenditures.

I. Fund Balances of Fund Financial Statements

Reservations of fund balance represent amounts that are not appropriate for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The County designates the portion of the year-end fund balance, not otherwise designated or reserved, for subsequent years' expenditures. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

J. Restricted Net Assets

For the County-wide statements of net assets, net assets are reported as restricted when constraints placed on net assets used are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other government;

Imposed by law through constitutional provisions or enabling legislation.

K. Interfund Transactions

Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly

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

applicable to another fund, are recorded as expenditure/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or non-routine permanent transfers or equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

L. Estimates

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

M. Deferred Revenues

The County reports deferred revenues on its Statement of Net Assets and various fund balance sheets. Deferred revenues arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures.

In subsequent periods, when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

N. Compensated Absences

The liability for compensated absences reported in the government-wide statements consists of unpaid sick leave balances. The liability has been calculated by the vesting method, in which leave amounts from both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future receive such payments upon separation from employment are included. The plan is a deferred sick leave payment plan. The plan is funded from the fund that the employee is paid from.

2. CASH AND CASH EQUIVALENTS

State statutes authorize the County to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks and savings and loan associations, and to invest available funds in the U.S. Government Obligations, bank, saving and loan association or credit union deposits, or in the Local Government Investment Pool. The County's cash balances consist of demand deposits and certificates of deposit. The carrying amount of cash in demand deposit accounts and financial institution issued certificates of deposit are displayed in the balance sheet under "cash and investments." The certificates of deposit carry a market interest rate and have a maturity date of less than one year.

State regulations require that uninsured demand deposits and deposit-type investments such as certificates of deposit, be collateralized by the depository thrift or banking institution. At present, state statutes require that a minimum of fifty percent of balances on deposit with any one institution must be collateralized, with higher requirements – up to 100% for financially troubled institutions. Collateral requirements per Section 6-10-16 NMSA 1978 are disclosed on page 68 of this report.

As of June 30, 2009, the County had \$3,122,901 on deposit with the New Mexico State Treasurer which is not subject to collateral requirements.

As of June 30, 2009, the book balance of deposits in local banks of the County was \$2,877,838 and the bank balance was \$3,095,146. Of the bank balance, \$1,200,005 was covered by federal depository

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ROOSEVELT COUNTY
Notes to Financial Statements
June 30, 2009

insurance. Of the remaining balance of \$ 1,895,141, all was collateralized with securities held by the pledging financial institutions.

Custodial Credit Risk – Deposits

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 deposit policy for custodial credit risk. As of June 30, 2009, \$1,895,141 of the County's bank balance of \$3,095,146 was exposed to custodial credit risk as follows:

Uninsured with Collateral held by the pledging banks	
Trust Department not in County's name	\$1,895,141
Total	<u>\$1,895,141</u>

State Treasurer Investment Pool

The County has \$3,122,901 invested in the State Treasurer Local Government Investment Pool.

The Local Government Investment Pool includes the following disclosures:

The investments are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States Government or by its departments or agencies and are either direct obligations of the United States Government or are backed by the full faith and credit of the United States Government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10, NMSA 1978, at the end of the 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 local government investment pool is voluntary. The Pool is AAAM rated and has a 43-day WAM.

3. CAPITAL ASSETS

A summary of changes in capital assets follows:

Capital assets not being depreciated:

Land	\$ 76,920	\$ 76,920
Total assets not being depreciated	<u>76,920</u>	<u>76,920</u>

Capital assets being depreciated:

Buildings and Improvements	\$ 12,809,293	\$ 505,546	\$ 13,314,839
Improvements - Infrastructure	21,587,999		21,587,999
Machinery and Equipment	6,473,407	301,640	(37,532)
Construction in Progress			6,737,515
	<u>40,947,619</u>	<u>807,186</u>	<u>(37,532)</u>
			41,717,273
Less accumulated depreciation for:			
Buildings and Improvements	(9,175,355)	(193,711)	(9,369,066)
Improvements - Infrastructure	(18,552,928)		(18,552,928)
Machinery and Equipment	(4,553,610)	(589,236)	37,032
Construction in Progress	-	-	(5,105,814)
	<u>-</u>	<u>-</u>	<u>-</u>

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ROOSEVELT COUNTY
Notes to Financial Statements
June 30, 2009

Total accumulated depreciation	(32,281,893)	(782,947)	37,032	(33,027,808)
Total Capital Assets Being Depreciated, Net	\$ 8,665,726	\$ 24,239	\$ (500)	\$ 8,689,465
Governmental Activities Capital Assets, Net	\$ 8,742,646	\$ 24,239	\$ (500)	\$ 8,766,385

Depreciation expense was charged to the following functions:

General Government	\$ 505,940
Public Safety	277,007
Highways and Roads	
Total Depreciation	<u>\$ 782,947</u>

4. PROPERTY TAX

Property taxes attach as an enforceable lien on property as of January 1. Property tax rates for the year are set no later than September 1 each year by the Secretary of Finance and Administration. The rates of tax are then used by County Assessors to develop the property tax schedule by October 1. Taxes are payable in equal semiannual installments by November 10 and April 10 of the subsequent year with levies becoming delinquent 30 days thereafter unless a timely protest has been made. Taxes are collected on behalf of the County by the County Treasurers, and are distributed in the month of the collection.

The County tax levy is recognized as revenue when collected by the County Treasurers or when received by the County within 60 days following the fiscal year end. Taxes levied but not collected by the counties are recorded as deferred revenue. An allowance for uncollectable property taxes is recorded on the balance sheet to reflect an estimate for uncollectable property taxes from prior years. For tax year 2008, the county billed \$9.873 for residential property and \$10.850 for commercial property per \$1,000 of net assessed valuation for its own general governmental services. Total assessed taxable value of the property within the County limits was \$ 272,519,853.

5. LONG-TERM DEBT

Long-term debt outstanding as of June 30, 2009 is as follows:

The annual requirements to amortize debt is as follows:

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Notes to Financial Statements
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Gross Receipts Tax Revenue Bond Series 2006 Due 6/1/2026, Detention Center, Interest Rates 3.75-4.35%	\$3,160,000	\$0	\$125,000	\$3,035,000
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Note Payable to New Mexico Finance Authority, Due 5/1/2013 Milnesand Voluntary Fire Department Fire Truck Interest Rates 3.14-3.48%	317,887	0	59,913	257,974
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Note Payable to New Mexico Finance Authority, Due 5/1/2013 Roosevelt County Court House Renovation Interest Rates 3.14-3.48%	319,606	0	59,996	259,610
	\$3,797,493	\$0	\$244,909	\$3,552,584

Year Ending June 30	Principal	Interest	Total
2010	\$253,550	\$140,747	\$394,297
2011	257,350	132,324	389,654
2012	266,278	123,743	390,021
2013	280,426	114,445	394,871
2014	150,000	104,555	254,555
2015-2019	840,000	425,686	1,265,686
2020-2024	1,030,000	235,784	1,265,784
2025-2025	475,000	31,206	506,206
Total	\$3,552,584	\$1,308,490	\$5,254,834

Debt Service for the Milnesand Fire Truck is funded through the Milnesand State Fire Fund from intercepted intergovernmental grants and accounted for in the Milnesand State Fire Fund.

Debt Service for the Court House renovation and the County Jail improvements are funded through the intercept of gross receipts tax and accounted for in the Debt Service Fund.

Changes in long-term debt and other liabilities:

June 30, 2009, the following changes occurred in long-term debt and other liabilities:

	Balance 6/30/2008	Adds	Deletions	Balance 6/30/2009	Due in 1 Year
Government Activities:					
Total Bonds & Notes Payable	\$3,797,493	\$0	\$244,909	\$3,552,584	\$253,550
Compensated Absences	73,972	61,003	72,961	85,930	17,186

Amount of compensated absences due in one year is \$ 17,186. The funds used to liquidate compensated absences are the General Fund and the Road Fund.

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

6. EMPLOYEE RETIREMENT PLAN

Plan Description — Substantially all of Roosevelt County District's full time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 11, Article 11, NMSA 1978). The Public Employee Retirement Board (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, and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes the financial statements and required supplementary information. That report may be obtained by writing to PERA, PO Box 2123, Santa Fe, New Mexico 87502-2123.

Funding Policy — Plan members are required to contribute 9.14% of their gross salary. Roosevelt County District is required to contribute 9.14% of the gross covered salary. The contribution requirements of plan members and the Roosevelt County District are established in Chapter 11, Article 11, NI 1978. The requirements may be amended by acts of legislature. The Roosevelt County District's contributions to the PERA for the years ended June 30, 2009, 2008, and 2007 were: \$271,026, \$299,013, and \$262,875 respectively, equal to the amount of the required contribution for the year.

A. Post-Retirement Health Care Benefits

Plan Description — Roosevelt County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit post employment 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 Retiree Health Care Act on the person's behalf, unless that person retired on or July 1, 1995, in which event the time period for contributions becomes the time between July 1, 1990, and the date of retirement; or 2) retirees defined by the Act who retired prior to July 1, 1990; and former legislators who served at least two years.

The RHA 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 member 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.

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. The statute requires each

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ROOSEVELT COUNTY
Notes to Financial Statements
June 30, 2009

participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary.

Employers joining the program after 1/1/98 are also 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.

Roosevelt County's contributions to the RHCA for the years ended June 30, 2009, 2008, and 2007 were \$49,856, \$47,673 and \$41,902, respectively, which equal the required contributions for each year.

7. FUND TRANSFERS

Transfers to/from other funds at June 30, 2009 consist of the following:

Transfers are considered normal recurring transfers for operating purposes.

Government Activities:	Transfer Out	Transfer In
General Fund	\$ 149,383	\$ 18,750
Predatory Animal		30,364
Indigent		
EDA Business Development		
Traffic Grants		
Milnesand County Fire Fund		6,700
Arch County Fire Fund		<u>6,700</u>
	<u>\$ 149,383</u>	<u>\$ 149,383</u>

8. OVER EXPENDED BUDGETS

The following funds were over expended by the following amounts for the fiscal year June 30, 2009:

Debt Service Fund	\$ 403,553
Milnesand EMS	1,537
EDA Grant	7,378
Indigent Fund	
Milnesand State Fire Fund	27,887

These amounts are reported in the various Statements of Revenues and Expenditures and Changes in Fund Balance Budgeted and Actual Non-GAAP

9. DUE FROM GOVERNMENTS

Due from governments consists of gross receipts due from the New Mexico Taxation and Revenue in the amount of \$243,894. Due to the general fund was \$225,880 and the road fund was \$18,014.

SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Debt Service Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 64,705	\$ 64,705	\$ 326,475	\$ 261,770
Miscellaneous	-	-	1,586	1,586
Total Revenues	<u>64,705</u>	<u>64,705</u>	<u>328,061</u>	<u>263,356</u>
Expenditures:				
Debt Service Interest	65,096	65,096	140,006	(74,910)
Debt Service Principal	-	-	184,996	(184,996)
Capital Outlay	-	-	143,607	(143,607)
Total Expenditures	<u>65,096</u>	<u>65,096</u>	<u>468,609</u>	<u>(403,513)</u>
Excess (deficiency) of revenues over expenditures	(391)	(391)	(140,548)	(140,157)
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(391)	(391)	(140,548)	(140,157)
Beginning Cash Balance Budgeted	368,028	368,028	-	(368,028)
Fund Balance at beginning of year	-	-	293,875	293,875
Fund balance at end of year	<u>\$ 367,637</u>	<u>\$ 367,637</u>	153,327	<u>\$ (214,310)</u>
RECONCILIATION TO GAAP BASIS:				
Changes in Due from other governments			<u>-</u>	
			<u>\$ 153,327</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Bond Acquisition Fund
For the Year Ended June 30, 2009

	Budgeted Amounts			
	Original	Final	Actual	Variance- Favorable (Unfavorable)
Revenues:				
Taxes	\$ -	\$ -		\$ -
Miscellaneous	6,254	6,254	6,254	-
Total Revenues	6,254	6,254	6,254	-
Expenditures:				
Capital Outlay	60,185	60,185	60,185	-
Total Expenditures	60,185	60,185	60,185	-
Excess (deficiency) of revenues over expenditures	(53,931)	(53,931)	(53,931)	-
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(53,931)	(53,931)	(53,931)	
Beginning Cash Balance Budgeted	397,936	397,936		(397,936)
Fund Balance at beginning of year			227,132	227,132
Fund balance at end of year	\$ 290,074	\$ 290,074	173,201	\$ (170,804)
RECONCILIATION TO GAAP				
Change in due from other governments			-	
			\$ 173,201	

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

NON MAJOR FUNDS

Predatory Animal Fund - To account for funds authorized by the Federal Taylor Grazing Act. Expenditures are restricted to conservation and related activities per NMSA 6-11-6.

Indigent Fund - To account for the provision of hospital and medical expenses for county indigent patients. Revenues are provided by the general fund from interest earned on investments. Authorized by Sections 7-20-.1 to 7-20-9, NMSA, 1978.

Milnesand County Fire/EMS Fund - To account for the provision of fire and ambulance protection to residents in Milnesand area. Financing is provided by allotments from the state. Authority by Section 59a-53-3, NMSA.

Milnesand Fire District Fund - To account for the provision of fire and ambulance protection to residents in Milnesand area. Financing is provided by allotments from the state— Authority by Section 59a-53-3, NMSA.

Milnesand EMS Fund - To account for the provision of ambulance protection to residents in the Milnesand area. Financing is provided by a grant from the State. Authority by Section 59a-53r-3, NMSA.

Arch County Fire/EMS Fund - To account for the provision of fire and ambulance protection to residents in Arch area. Financing is provided by allotments from the state. Authority by Section 59a-53-3, NMSA.

Arch Fire Protection Fund - To account for provision of fire protection to residents in Arch area. Financing is provided by an allotment from the County. Authority by the County Commission.

Arch EMS Fund - To account for the provision of ambulance protection to residents in the Arch area. Financing is provided by a grant from the State. Authority by Section 59a-53-3 NMSA.

Law Enforcement Protection Fund- To account for the procurement of capital outlay purchases for the law enforcement department. Financing is provided by an annual grant from the state. Authorized by Chapter 289, Laws of 1983, NMSA.

Correction Fee Fund - Authorized by Section 33-3-25, NMSA as amended by Chapter 27, Laws of 1985. Revenue source is from costs assessed in traffic offenses committed with the County. Funds are used to defray expense of housing prisoners.

War Memorial Fund – To account for funds to erect a war memorial to honor service men and women who gave all for their country. (Authority, County Commission)

Reappraisal Fund - Authorized by Chapter 68, Laws of 1988, NMSA. Source of revenue is from recipients of property tax collections made by the County. Purpose is to fund future expenses incurred in property valuations and assessments by County Tax Assessor.

Clerk's Fees Fund - To account for fees collected by the County Clerk for each instrument recorded. Expenditures shall be used only for rents, purchase, lease or lease-purchase of equipment associated with recording, filing, maintaining, or reproducing documents in the County Clerk's office and for staff training. Authorized by Section 14-8-12.2, NMSA.

Traffic Grant Fund - To account for revenues to pay overtime salaries to sheriff s department to patrol for DWI offenses. (Authority, State of New Mexico)

La Casa Grant Fund - To Account for grant funds to provide health services to restricted low income individuals (Authority by County Commission)

Misdemeanor Probation Fund - To account for funds to help in the probation of juveniles. (Authority, State of New Mexico)

EDA Business Development Grant -To account for grant funds related to economic development. (Authority by County Commission)

Kenna Community Center -To account for funds received to improve Kenna Community Center. (Authority by County Commission)

Sheriff's Evidence Fund -To account for funds to protect evidence collected by the Sheriff's office. (Authority by County Commission)

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Combining Balance Sheet
Non Major Funds
June 30, 2009

	Predatory Animal Control	Indigent Fund	Milnesand County Fire/DMS Fund
<u>ASSETS</u>			
Pooled Cash and Investments		\$ 10,201	\$ 72,902
Receivables:			
Delinquent Property Taxes	-	-	-
Due from other Governments	-	-	-
Total Assets	<u>\$ -</u>	<u>\$ 10,201</u>	<u>\$ 72,902</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-
Deferred Revenue:			
Federal, State, & Local Grants	-	-	-
Delinquent Property Taxes	-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:			
Unreserved:			
Designated for subsequent years' expenditures		10,201	72,902
Undesignated	-	-	-
Total Fund Balance	<u>-</u>	<u>10,201</u>	<u>72,902</u>
Total Liabilities & Fund Balance	<u>\$ -</u>	<u>\$ 10,201</u>	<u>\$ 72,902</u>

The accompanying notes are an integral part of these financial statements

Milnesand Fire Fund	Milnesand EMS Fund	Arch County Fire/EMS Fund	Arch Fire Protection Fund	Arch EMS Fund	Law Enforcement Fund	Correction Fee Fund
\$ 139,946	\$ 10,927	\$ 26,092	\$ 124,830	\$ 7,845	\$ 8,094	\$ 373,803
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 139,946</u>	<u>\$ 10,927</u>	<u>\$ 26,092</u>	<u>\$ 124,830</u>	<u>\$ 7,845</u>	<u>\$ 8,094</u>	<u>\$ 373,803</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
139,946	10,927	26,092	124,830	7,845	8,094	373,803
-	-	-	-	-	-	-
139,946	10,927	26,092	124,830	7,845	8,094	373,803
<u>\$ 139,946</u>	<u>\$ 10,927</u>	<u>\$ 26,092</u>	<u>\$ 124,830</u>	<u>\$ 7,845</u>	<u>\$ 8,094</u>	<u>\$ 373,803</u>

nts.

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Combining Balance Sheet
Non Major Funds
June 30, 2009

	War Memorial	County Clerk's Fees	EDA Grant	Misdemeanor Probation	Traffic Grant
ASSETS					
Pooled Cash and Investments	\$ 6,150	\$ 61,963		\$ 23,120	\$ 6,491
Receivables:					
Delinquent Property Taxes	-		-	-	-
Due from other Governments	-	-	-	-	-
Total Assets	<u>\$ 6,150</u>	<u>\$ 61,963</u>	<u>\$ -</u>	<u>\$ 23,120</u>	<u>\$ 6,491</u>
LIABILITIES AND FUND BALANCE					
Liabilities:					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-
Deferred Revenue:					
Federal, State, & Local Grants	-	-	-	-	-
Delinquent Property Taxes	-		-	-	-
Total Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance:					
Unreserved:					
Designated for subsequent years' expenditures	6,150	61,963		23,120	6,491
Undesignated	-	-	-	-	-
Total Fund Balance	<u>6,150</u>	<u>61,963</u>	<u>-</u>	<u>23,120</u>	<u>6,491</u>
Total Liabilities & Fund Balance	<u>\$ 6,150</u>	<u>\$ 61,963</u>	<u>\$ -</u>	<u>\$ 23,120</u>	<u>\$ 6,491</u>

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

Sheriff's Evidence	Kenna Community	Reappraisal	Total Nonmajor Special Revenue Funds
\$ 2,396	\$ 5,008	\$ 364,376	\$ 1,244,144
-	-	3,592	3,592
-	-	-	-
<u>\$ 2,396</u>	<u>\$ 5,008</u>	<u>\$ 367,968</u>	<u>\$ 1,247,736</u>

\$ -	\$ -	\$ -	\$ -
-	-	-	-
-	-	-	-
-	-	-	-
-	-	3,592	3,592
-	-	3,592	3,592

2,396	5,008	364,376	1,244,144
-	-	-	-
<u>2,396</u>	<u>5,008</u>	<u>364,376</u>	<u>1,244,144</u>
<u>\$ 2,396</u>	<u>\$ 5,008</u>	<u>\$ 367,968</u>	<u>\$ 1,247,736</u>

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance
Non Major Funds
June 30, 2009

	Predatory Animal Control	Indigent fund	Milnesand County Fire/EMS Fund	Milnesand Fire Fund	Milnesand EMS Fund	Arch County Fire/EMS Fund	Arch Fire Protection Fund
Revenues:							
Intergovernmental Revenues	\$ 636	\$ -	\$ 3,472	\$ 127,890	\$ 7,126		\$ 42,632
Taxes		785,548					
Charges for Services	-	-	-	-	-	-	-
Miscellaneous Revenues	-	-	12,854	124	-	1,931	539
Total Revenue	\$ 636	\$ 785,548	\$ 16,326	\$ 128,014	\$ 7,126	\$ 1,931	\$ 43,171
Expenditures:							
Current:							
General Government	-	-	-	-	-	-	-
Public Safety	31,000	-	28,890	25,440	8,666	7,055	32,897
Highways and Roads	-	-	-	-	-	-	-
Health	-	775,347	-	-	-	-	-
Debt Service - Principal				59,913			
Interest				8,843			
Capital outlay	-	-	-	-	-	-	-
Total Expenditures	31,000	775,347	28,890	94,196	8,666	7,055	32,897
Revenues Over (Under) Expenditures	(30,364)	10,201	(12,564)	33,818	(1,540)	(5,124)	10,274
Other Financing Sources (Uses)							
Transfers In	30,364		6,700	-		6,700	
Transfers Out							
Net Change in Fund Balances	-	10,201	(5,864)	33,818	(1,540)	1,576	10,274
Fund Balance at beginning of the year	-	-	78,766	106,128	12,467	24,516	114,556
Fund Balance at end of the year	\$ -	\$ 10,201	\$ 72,902	\$ 139,946	\$ 10,927	\$ 26,092	\$ 124,830

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

Arch EMS Fund	Law Enforcement Fund	Correction Fee Fund	War Memorial	Clerk's Fees	EDA Grant	Misdemeanor Probation	Traffic Grant	Sheriff's Evidence	Kenna Community	Reappraisal	Total Non Major Funds
\$ 5,134	\$ 27,800	\$ 67,562	\$ 6,150	\$ 18,405	\$ 54,634		\$ 34,282	\$ -	\$ -	\$ -	\$ 395,723
-	-	-	-	-	-	-	-	-	-	63,155	848,703
-	-	76,583	-	1,359	-	30,910	-	6,812	-	5,881	136,993
\$ 5,134	\$ 27,800	\$ 144,145	\$ 6,150	\$ 19,764	\$ 54,634	\$ 30,910	\$ 34,282	\$ 6,812	\$ -	\$ 69,036	1,381,419
-	-	-	-	-	-	-	-	-	-	96,516	96,516
5,014	24,080	63,344	-	65,802	87,634	29,365	27,791	4,416	-	-	441,394
-	-	-	-	-	-	-	-	-	-	-	775,347
-	-	-	-	-	-	-	-	-	-	-	59,913
-	-	-	-	-	-	-	-	-	-	-	8,843
5,014	24,080	63,344	-	65,802	87,634	29,365	27,791	4,416	-	96,516	1,382,013
120	3,720	80,801	6,150	(46,038)	(33,000)	1,545	6,491	2,396	-	(27,480)	(594)
-	-	-	-	-	-	-	-	-	-	-	43,764
120	3,720	80,801	6,150	(46,038)	(33,000)	1,545	6,491	2,396	-	(27,480)	43,170
7,725	4,374	293,002	-	106,001	33,000	21,575	-	-	5,008	391,856	1,200,974
\$ 7,845	\$ 8,094	\$ 373,803	\$ 6,150	\$ 61,963	\$ -	\$ 23,120	\$ 6,491	\$ 2,396	\$ 5,008	\$ 364,376	\$ 1,244,144

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Predatory Animal Control
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	636	636	636	-
Miscellaneous	-	-	-	-
Total Revenues	636	636	636	-
Expenditures:				
Farm & Range	31,000	31,000	31,000	-
Total Expenditures	31,000	31,000	31,000	-
Excess (deficiency) of revenues over expenditures	(30,364)	(30,364)	(30,364)	-
Other Financing Sources (Uses)				
Transfers In	30,364	30,364	30,364	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	-	-
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP				
Changes in due from other governments			\$ -	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Indigent Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Indigent	\$ 600,843	\$ 600,843	\$ 785,548	\$ 184,705
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	600,843	600,843	785,548	184,705
Expenditures:				
Administration	18,750	18,750	18,750	-
Indigent Claims Admin	555,271	767,890	756,597	11,293
Total Expenditures	574,021	786,640	775,347	11,293
Excess (deficiency) of revenues over expenditures	26,822	(185,797)	10,201	195,998
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	(18,750)	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	8,072	(185,797)	10,201	195,998
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ 8,072</u>	<u>\$ (185,797)</u>	10,201	<u>\$ 195,998</u>
RECONCILIATION TO GAAP				
Change in due from other governments			-	
			<u>\$ 10,201</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Milnesand County Fire/EMS Fund
For the Year Ended June 30, 2009

	Budgeted Amounts			Variance- Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Intergovernmental	\$ -	\$ 6,255	\$ 3,472	\$ (2,783)
Miscellaneous	-	-	12,854	12,854
Total Revenues	-	6,255	16,326	10,071
Expenditures:				
County Fire/EMS	6,700	31,680	28,890	2,790
Total Expenditures	6,700	31,680	28,890	2,790
Excess (deficiency) of revenues over expenditures	(6,700)	(25,425)	(12,564)	12,861
Other Financing Sources (Uses)				
Transfers In	6,700	6,700	6,700	
Transfers Out			-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	(18,725)	(5,864)	12,861
Beginning Cash Balance Budgeted	78,766	78,766	-	(78,766)
Fund Balance at beginning of year	-	-	78,766	78,766
Fund balance at end of year	\$ 78,766	\$ 60,041	72,902	\$ 12,861
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			\$ 72,902	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Milnesand Fire Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 66,309	\$ 66,309	\$ 127,890	\$ 61,581
Miscellaneous	-	-	124	124
Total Revenues	66,309	66,309	128,014	61,705
Expenditures:				
State Fire Protection	66,309	66,309	94,196	(27,887)
Total Expenditures	66,309	66,309	94,196	(27,887)
Excess (deficiency) of revenues over expenditures	-	-	33,818	33,818
Other Financing Sources (Uses)				
Transfers In	-	-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	33,818	33,818
Beginning Cash Balance Budgeted	106,128	106,128		(106,128)
Fund Balance at beginning of year	-	-	106,128	106,128
Fund balance at end of year	<u>\$ 106,128</u>	<u>\$ 106,128</u>	139,946	<u>\$ 33,818</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 139,946</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Milnesand EMS Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 7,129	\$ 7,129	\$ 7,126	\$ (3)
Miscellaneous	-	-	-	-
Total Revenues	7,129	7,129	7,126	(3)
Expenditures:				
State EMS	7,129	7,129	8,666	(1,537)
Total Expenditures	7,129	7,129	8,666	(1,537)
Excess (deficiency) of revenues over expenditures	-	-	(1,540)	(1,540)
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	(1,540)	(1,540)
Beginning Cash Balance Budgeted	12,467	12,467	-	(12,467)
Fund Balance at beginning of year	-	-	12,467	12,467
Fund balance at end of year	<u>\$ 12,467</u>	<u>\$ 12,467</u>	10,927	<u>\$ (1,540)</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 10,927</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Arch County Fire/EMS Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 100,000	\$ 100,000	\$ -	\$ (100,000)
Miscellaneous	-	-	1,931	1,931
Total Revenues	100,000	100,000	1,931	(98,069)
Expenditures:				
County Fire/EMS	126,700	126,700	7,055	119,645
Total Expenditures	126,700	126,700	7,055	119,645
Excess (deficiency) of revenues over expenditures	(26,700)	(26,700)	(5,124)	21,576
Other Financing Sources (Uses)				
Transfers In	6,700	6,700	6,700	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(20,000)	(20,000)	1,576	21,576
Beginning Cash Balance Budgeted	24,516	24,516	-	(24,516)
Fund Balance at beginning of year	-	-	24,516	24,516
Fund balance at end of year	\$ 4,516	\$ 4,516	26,092	\$ 21,576
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			\$ 26,092	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Arch Fire Protection Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 39,058	\$ 39,058	\$ 42,632	\$ 3,574
Miscellaneous	-	-	539	539
Total Revenues	<u>39,058</u>	<u>39,058</u>	<u>43,171</u>	<u>4,113</u>
Expenditures:				
State Fire Protection	<u>39,058</u>	<u>39,058</u>	<u>32,897</u>	<u>6,161</u>
Total Expenditures	<u>39,058</u>	<u>39,058</u>	<u>32,897</u>	<u>6,161</u>
Excess (deficiency) of revenues over expenditures	-	-	10,274	10,274
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	10,274	10,274
Beginning Cash Balance Budgeted	114,556	114,556	-	(114,556)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>114,556</u>	<u>114,556</u>
Fund balance at end of year	<u>\$ 114,556</u>	<u>\$ 114,556</u>	124,830	<u>\$ 10,274</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 124,830</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Arch EMS Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 7,025	\$ 7,025	\$ 5,134	\$ (1,891)
Miscellaneous	-	-	-	-
Total Revenues	7,025	7,025	5,134	(1,891)
Expenditures:				
Public safety	5,134	5,134	5,014	120
Total Expenditures	5,134	5,134	5,014	120
Excess (deficiency) of revenues over expenditures	1,891	1,891	120	(1,771)
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	1,891	1,891	120	(1,771)
Beginning Cash Balance Budgeted	7,725	7,725	-	(7,725)
Fund Balance at beginning of year	-	-	7,725	7,725
Fund balance at end of year	<u>\$ 9,616</u>	<u>\$ 9,616</u>	7,845	<u>\$ (1,771)</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 7,845</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Law Enforcement Protection Fund
For the Year Ended June 30, 2009

	Budgeted Amounts			Variance- Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Law Enforcement	\$ 27,800	\$ 27,800	\$ 27,800	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>27,800</u>	<u>27,800</u>	<u>27,800</u>	<u>-</u>
Expenditures:				
Public Safety	<u>25,716</u>	<u>25,716</u>	<u>24,080</u>	<u>1,636</u>
Total Expenditures	<u>25,716</u>	<u>25,716</u>	<u>24,080</u>	<u>1,636</u>
Excess (deficiency) of revenues over expenditures	2,084	2,084	3,720	1,636
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	2,084	2,084	3,720	1,636
Beginning Cash Balance Budgeted	4,374	4,374		(4,374)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>4,374</u>	<u>4,374</u>
Fund balance at end of year	<u>\$ 6,458</u>	<u>\$ 6,458</u>	<u>8,094</u>	<u>\$ 1,636</u>
RECONCILIATION TO GAAP				
Changes to due from other governments			<u>-</u>	
			<u>\$ 8,094</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Correction Fee Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Law Enforcement	\$ 72,000	\$ 72,000	\$ 67,562	\$ (4,438)
Intergovernmental	-	-	-	-
Miscellaneous	35,000	35,000	76,583	41,583
Total Revenues	107,000	107,000	144,145	37,145
Expenditures:				
Detention Center	107,000	107,000	63,344	43,656
Total Expenditures	107,000	107,000	63,344	43,656
Excess (deficiency) of revenues over expenditures	-	-	80,801	80,801
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	80,801	80,801
Beginning Cash Balance Budgeted	293,002	293,002	-	(293,002)
Fund Balance at beginning of year	-	-	293,002	293,002
Fund balance at end of year	<u>\$ 293,002</u>	<u>\$ 293,002</u>	373,803	<u>\$ 80,801</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 373,803</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
War Memorial Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Contributions	\$ 6,150	\$ 6,150	\$ 6,150	\$ -
Miscellaneous	-	-	-	-
Total Revenues	6,150	6,150	6,150	-
Expenditures:				
Highways & Streets	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	6,150	6,150	6,150	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	
Transfers Out	-	-	-	
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	6,150	6,150	6,150	
Beginning Cash Balance Budgeted	-			-
Fund Balance at beginning of year	-			-
Fund balance at end of year	<u>\$ 6,150</u>	<u>\$ 6,150</u>	6,150	<u>\$ -</u>
RECONCILIATION TO GAAP				
Change in Receivables			<u>-</u> <u>\$ 6,150</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Clerk's Fees
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Licenses & Fees	\$ 20,000	\$ 20,000	\$ 18,405	\$ (1,595)
Miscellaneous	3,500	3,500	1,359	(2,141)
Total Revenues	23,500	23,500	19,764	(3,736)
Expenditures:				
Clerk	85,000	85,000	65,802	19,198
Total Expenditures	85,000	85,000	65,802	19,198
Excess (deficiency) of revenues over expenditures	(61,500)	(61,500)	(46,038)	15,462
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(61,500)	(61,500)	(46,038)	15,462
Beginning Cash Balance Budgeted	108,001	108,001	-	(108,001)
Fund Balance at beginning of year	-	-	108,001	108,001
Fund balance at end of year	<u>\$ 46,501</u>	<u>\$ 46,501</u>	\$ 61,963	<u>\$ 15,462</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			<u>\$ 61,963</u>	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
EDA Grant
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 47,056	\$ 47,056	\$ 54,634	\$ 7,578
Miscellaneous	-	-	-	-
Total Revenues	47,056	47,056	54,634	7,578
Expenditures:				
Administration	80,056	80,056	87,634	(7,578)
Total Expenditures	80,056	80,056	87,634	(7,578)
Excess (deficiency) of revenues over expenditures	(33,000)	(33,000)	(33,000)	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(33,000)	(33,000)	(33,000)	-
Beginning Cash Balance Budgeted	33,000	33,000		(33,000)
Fund Balance at beginning of year	-	-	33,000	33,000
Fund balance at end of year	\$ -	\$ -	-	-
Reconciliation to GAAP:				
Change in due from other governments			-	-
			\$ -	-

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Misdemeanor Probation
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	37,000	37,000	30,910	(6,090)
Total Revenues	37,000	37,000	30,910	(6,090)
Expenditures:				
General Government	35,500	35,500	29,365	6,135
Total Expenditures	35,500	35,500	29,365	6,135
Excess (deficiency) of revenues over expenditures	1,500	1,500	1,545	45
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	1,500	1,500	1,545	45
Beginning Cash Balance Budgeted	21,575	21,575	-	(21,575)
Fund Balance at beginning of year	-	-	21,575	21,575
Fund balance at end of year	\$ 23,075	\$ 23,075	23,120	\$ 45
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			\$ 23,120	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Traffic Grant
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Law Enforcement	\$ 19,350	\$ 19,350	\$ 34,282	\$ 14,932
Miscellaneous	-	-	-	-
Total Revenues	19,350	19,350	34,282	14,932
Expenditures:				
Sheriff	38,662	38,662	27,791	10,871
Total Expenditures	38,662	38,662	27,791	10,871
Excess (deficiency) of revenues over expenditures	(19,312)	(19,312)	6,491	25,803
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(19,312)	(19,312)	6,491	25,803
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ (19,312)	\$ (19,312)	6,491	\$ 25,803
RECONCILIATION TO GAAP				
Changes in due from other governments			-	-
			\$ 6,491	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
La Casa Computer & Building
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 72,475	\$ 72,475	\$ -	\$ (72,475)
Miscellaneous	-	-	-	-
Total Revenues	72,475	72,475	-	(72,475)
Expenditures:				
La Casa Computer/Building	72,475	72,475	-	72,475
Total Expenditures	72,475	72,475	-	72,475
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	-	
Beginning Cash Balance Budgeted				-
Fund Balance at beginning of year				-
Fund balance at end of year	\$ -	\$ -	\$ -	\$ -

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Kenna Community Center
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	-	-
Total Revenues	-	-	-	-
Expenditures:				
State Grant	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	-	-
Beginning Cash Balance Budgeted				-
Fund Balance at beginning of year	-	-		-
Fund balance at end of year	\$ -	\$ -	5,008	\$ -
Reconciliation to GAAP				
Change in Accounts Receivable			-	
			\$ 5,008	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Sheriff's Evidence Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	6,812	6,812	6,812	-
Total Revenues	6,812	6,812	6,812	-
Expenditures:				
Public safety	4,416	4,416	4,416	-
Total Expenditures	4,416	4,416	4,416	-
Excess (deficiency) of revenues over expenditures	2,396	2,396	2,396	-
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	2,396	2,396	2,396	-
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	\$ 2,396	\$ 2,396	2,396	\$ -
Reconciliation to GAAP				
Change in Due from other governments			-	
			\$ 2,396	

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY
Schedule of Revenues, Expenditures, and Changes
in Fund Balance - Budget and Actual (Non-GAAP)
Reappraisal Fund
For the Year Ended June 30, 2009

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Licenses & Permits	\$ 47,000	\$ 47,000	\$ 63,155	\$ 16,155
Miscellaneous	5,000	5,000	5,881	881
Total Revenues	52,000	52,000	69,036	17,036
Expenditures:				
Assessor	138,365	138,365	96,516	41,849
Total Expenditures	138,365	138,365	96,516	41,849
Excess (deficiency) of revenues over expenditures	(86,365)	(86,365)	(27,480)	58,885
Other Financing Sources (Uses)				
Transfers In		-	-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(86,365)	(86,365)	(27,480)	58,885
Beginning Cash Balance Budgeted	391,856	391,856	-	(391,856)
Fund Balance at beginning of year	-	-	391,856	391,856
Fund balance at end of year	\$ 305,491	\$ 305,491	364,376	\$ 58,885
RECONCILIATION TO GAAP:				
Change in Due from other governments			-	
Change in Property Taxes Receivable			2,249	
Change in Deferred Property Taxes			(2,249)	
			\$ 364,376	

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

OTHER SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Combining Statement of Changes in Assets and Liabilities
All Agency Funds
For the year ended June 30, 2009

	Balance 6/30/2008	Adds	Deductions	Balance 6/30/2009
Assets:				
Cash	\$ 186,465	\$ 3,112,102	\$ 3,289,022	\$ 9,545
Taxes Receivable	197,269	3,105,630	3,150,823	152,076
Total Assets	<u>\$ 383,734</u>	<u>\$ 6,217,732</u>	<u>\$ 6,439,845</u>	<u>\$ 161,621</u>
Liabilities:				
School Districts				
Portales Schools	\$ -	\$ 2,013,607	\$ 2,013,607	\$ -
Texico Schools	-	149,831	149,831	-
Floyd Schools	-	32,703	32,703	-
Melrose Schools	-	2,136	2,136	-
Dora Schools	-	88,662	88,662	-
House Schools	-	8,506	8,506	-
Elida Schools	-	60,888	60,888	-
Municipalities				
City of Portales	\$ -	\$ 273,193	\$ 273,193	\$ -
Town of Elida	-	2,237	2,237	-
Village of Floyd	-	939	939	-
Village of Dora	-	862	862	-
Village of Causey	-	2,228	2,228	-
Other				
Border SWCD	\$ -	\$ 1	\$ 1	\$ -
Children's Trust	-	2,925	2,925	-
State Levy	-	469,838	469,838	-
State Cost	-	865	865	-
Roosevelt County	5,684		694	4,990
Detention Trust	936		682	254
Taxes Paid in Advance/Protest	179,845	2,683	178,227	4,301
Due to Other Governments	197,269	3,105,630	3,150,823	152,076
Total Liabilities	<u>\$ 383,734</u>	<u>\$ 6,217,732</u>	<u>\$ 6,439,845</u>	<u>\$ 161,621</u>

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

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Reconciliation of Property Tax Rolls
Year Ended June 30, 2009

Uncollected Taxes, July 1, 2008	\$ 546,294
Net taxes charged to treasurer for fiscal year	6,227,755
Adjustments	(99,393)
Current Year Tax Collections	(6,315,447)
Uncollected Taxes, June 30, 2009	<u>\$ 359,209</u>

Detail of Taxes distributed by Agency:

Property taxes receivable by years:

1999	\$ 609
2000	671
2001	1,838
2002	9,408
2003	3,120
2004	673
2005	5,379
2006	29,037
2007	61,772
2008	<u>246,702</u>
Total taxes receivable	<u>\$ 359,209</u>

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Property Tax Schedule
For the year ended June 30, 2009

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
Roosevelt County:									
General advalorem 1999	1,157,941	144	1,154,426	144	1,154,426	-	3,280	-	235
General advalorem 2000	1,217,893	75	1,216,770	75	1,216,770	-	861	-	262
General advalorem 2001	1,272,981	78	1,269,814	78	1,269,814	-	2,596	-	571
General advalorem 2002	1,394,435	79	1,380,392	79	1,380,392	-	10,582	-	3,461
General advalorem 2003	1,483,791	136	1,465,821	136	1,465,821	-	16,879	-	1,091
General advalorem 2004	1,540,456	347	1,542,438	347	1,542,438	-	(2,351)	-	369
General advalorem 2005	2,076,938	2,144	2,085,183	2,144	2,085,183	-	(10,841)	-	2,596
General advalorem 2006	2,507,963	32,776	2,336,575	32,776	2,336,575	-	157,162	-	14,226
General advalorem 2007	2,581,067	141,763	2,829,793	141,763	2,829,793	-	(286,072)	-	37,346
General advalorem 2008	2,701,730	2,969,121	2,969,121	2,969,121	2,969,121	-	(410,769)	-	143,378
Total General advalorem	17,935,195	3,146,663	18,250,333	3,146,663	18,250,333	-	(518,673)	-	203,535
Re-appraisal 1999	31,912	2	31,812	2	31,812	-	94	-	6
Re-appraisal 2000	26,126	2	26,099	2	26,099	-	20	-	7
Re-appraisal 2001	38,793	2	38,694	2	38,694	-	81	-	18
Re-appraisal 2002	37,234	2	36,984	2	36,984	-	156	-	94
Re-appraisal 2003	40,991	2	40,845	2	40,845	-	115	-	31
Re-appraisal 2004	41,938	10	42,319	10	42,319	-	(388)	-	7
Re-appraisal 2005	48,469	50	48,860	50	48,860	-	(445)	-	54
Re-appraisal 2006	51,244	662	50,773	662	50,773	-	181	-	290
Re-appraisal 2007	55,557	2,632	54,174	2,632	54,174	-	765	-	618
Re-appraisal 2008	62,278	59,790	59,790	59,790	59,790	-	21	-	2,467
Total Re-appraisal	434,542	63,154	430,350	63,154	430,350	-	600	-	3,592
Municipalities:									
City of Portales 1999	197,238	-	197,230	-	197,230	-	-	-	8
City of Portales 2000	216,689	-	216,658	-	216,658	-	31	-	-
City of Portales 2001	228,945	-	228,863	-	228,893	-	52	-	-
City of Portales 2002	235,532	-	235,379	-	235,379	-	153	-	-
City of Portales 2003	236,935	-	234,484	-	234,484	-	2,450	-	1
City of Portales 2004	255,794	89	255,450	89	255,450	-	337	-	7
City of Portales 2005	276,990	433	274,635	433	274,635	-	2,301	-	54
City of Portales 2006	289,658	3,476	271,313	3,476	271,313	-	17,919	-	426
City of Portales 2007	308,000	10,896	256,137	10,896	256,137	-	49,905	-	1,958
City of Portales 2008	319,432	258,299	258,299	258,299	258,299	-	52,234	-	8,899
Total City of Portales	2,565,213	273,193	2,428,448	273,193	2,428,478	-	125,382	-	11,353
Town of Elida 1999	1,688	-	1,688	-	1,688	-	-	-	-
Town of Elida 2000	1,768	-	1,766	-	1,766	-	2	-	-
Town of Elida 2001	1,753	-	1,752	-	1,752	-	1	-	-
Town of Elida 2002	1,784	-	1,786	-	1,786	-	(2)	-	-
Town of Elida 2003	1,829	-	1,811	-	1,811	-	18	-	-
Town of Elida 2004	1,858	-	1,889	-	1,889	-	(31)	-	-
Town of Elida 2005	1,981	1	2,054	1	2,054	-	(78)	-	5
Town of Elida 2006	2,276	8	2,243	8	2,243	-	24	-	9
Town of Elida 2007	2,475	33	2,078	33	2,078	-	381	-	16
Town of Elida 2008	2,835	2,195	2,195	2,195	2,195	-	515	-	125
Total Town of Elida	20,247	2,237	19,262	2,237	19,262	-	830	-	155
Village of Floyd 1999	789	-	789	-	789	-	-	-	-
Village of Floyd 2000	808	-	808	-	808	-	-	-	-
Village of Floyd 2001	826	-	826	-	826	-	-	-	-
Village of Floyd 2002	847	-	846	-	846	-	1	-	-
Village of Floyd 2003	881	-	874	-	874	-	7	-	-
Village of Floyd 2004	929	-	920	-	920	-	9	-	-
Village of Floyd 2005	944	-	933	-	933	-	11	-	-
Village of Floyd 2006	995	3	945	3	945	-	50	-	-
Village of Floyd 2007	1,042	24	816	24	816	-	226	-	-
Village of Floyd 2008	1,224	912	912	912	912	-	283	-	29
Total Village of Floyd	\$ 9,285	\$ 939	\$ 8,669	\$ 939	\$ 8,669	\$ -	\$ 587	\$ -	\$ 29

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Property Tax Schedule
For the year ended June 30, 2009

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
Municipalities cont'd									
Village of Dora 1999	722	-	722	-	722	-	-	-	-
Village of Dora 2000	750	-	750	-	750	-	-	-	-
Village of Dora 2001	776	-	776	-	776	-	-	-	-
Village of Dora 2002	803	-	803	-	803	-	-	-	-
Village of Dora 2003	808	-	842	-	842	-	(34)	-	-
Village of Dora 2004	826	-	817	-	817	-	9	-	-
Village of Dora 2005	902	-	876	-	876	-	19	-	7
Village of Dora 2006	1,010	-	914	-	914	-	87	-	9
Village of Dora 2007	1,102	16	850	16	850	-	235	-	17
Village of Dora 2008	1,197	846	846	846	846	-	269	-	82
Total Village of Dora	8,896	862	8,196	862	8,196	-	585	-	115
Village of Causey 1999	1,105	-	1,105	-	1,105	-	-	-	-
Village of Causey 2000	1,280	-	1,272	-	1,272	-	8	-	-
Village of Causey 2001	1,306	-	1,306	-	1,306	-	-	-	-
Village of Causey 2002	1,145	-	1,149	-	1,149	-	(4)	-	-
Village of Causey 2003	1,078	-	1,065	-	1,065	-	13	-	-
Village of Causey 2004	1,104	-	1,112	-	1,112	-	(8)	-	-
Village of Causey 2005	1,150	1	651	1	651	-	499	-	-
Village of Causey 2006	1,207	511	1,143	511	1,143	-	64	-	-
Village of Causey 2007	1,267	618	1,496	618	1,496	-	(270)	-	41
Village of Causey 2008	1,330	1,098	1,098	1,098	1,098	-	185	-	47
Total Village of Causey	11,972	2,228	11,397	2,228	11,397	-	487	-	88
BSWC 1999	539	-	539	-	539	-	-	-	-
BSWC 2000	537	-	537	-	537	-	-	-	-
BSWC 2001	537	-	537	-	537	-	-	-	-
BSWC 2002	537	-	537	-	537	-	-	-	-
BSWC 2003	538	-	532	-	532	-	6	-	-
BSWC 2004	538	-	538	-	538	-	-	-	-
BSWC 2005	538	-	532	-	532	-	6	-	-
BSWC 2006	537	1	531	1	531	-	6	-	-
BSWC 2007	-	-	-	-	-	-	-	-	-
BSWC 2008	-	-	-	-	-	-	-	-	-
Total BSWC	4,301	1	4,283	1	4,283	-	18	-	-
Schools:									
Portales 1999	1,263,332	146	1,259,825	146	1,259,825	-	3,484	-	23
Portales 2000	1,272,526	69	1,272,407	69	1,272,407	-	119	-	-
Portales 2001	1,516,351	78	1,513,402	78	1,513,402	-	2,949	-	-
Portales 2002	1,379,164	67	1,386,366	67	1,386,366	-	(9,728)	-	2,526
Portales 2003	1,552,228	152	1,536,669	152	1,536,669	-	15,481	-	78
Portales 2004	1,735,012	417	1,733,571	417	1,733,571	-	1,189	-	252
Portales 2005	1,766,029	2,089	1,752,766	2,089	1,752,766	-	11,506	-	1,757
Portales 2006	1,796,468	21,853	1,688,019	21,853	1,688,019	-	99,372	-	9,077
Portales 2007	1,859,270	65,011	1,569,466	65,011	1,569,466	-	272,259	-	17,545
Portales 2008	2,336,977	1,923,725	1,923,725	1,923,725	1,923,725	-	337,046	-	76,206
Total Portales	16,477,357	2,013,607	15,636,216	2,013,607	15,636,216	-	733,677	-	107,464
Elida 1999	22,395	-	22,311	-	22,311	-	25	-	59
Elida 2000	22,601	-	22,504	-	22,504	-	27	-	70
Elida 2001	81,993	-	81,346	-	81,346	-	117	-	530
Elida 2002	100,991	-	100,078	-	100,078	-	157	-	756
Elida 2003	76,161	3	74,535	3	74,535	-	889	-	737
Elida 2004	69,800	6	69,114	6	69,114	-	678	-	8
Elida 2005	64,787	7	67,547	7	67,547	-	(2,791)	-	31
Elida 2006	66,750	42	63,299	42	63,299	-	3,264	-	187
Elida 2007	73,079	415	64,898	415	64,898	-	7,943	-	238
Elida 2008	69,088	60,415	60,415	60,415	60,415	-	8,001	-	672
Total Elida	\$ 647,645	\$ 60,888	\$ 626,047	\$ 60,888	\$ 626,047	\$ -	\$ 18,310	\$ -	\$ 3,288

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Property Tax Schedule
For the year ended June 30, 2009

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
Schools cont'd									
Floyd 1999	21,272	-	21,272	-	21,272	-	-	-	-
Floyd 2000	24,439	-	24,438	-	24,438	-	1	-	-
Floyd 2001	25,790	-	25,730	-	25,730	-	60	-	-
Floyd 2002	25,496	-	25,414	-	25,414	-	82	-	-
Floyd 2003	28,588	-	28,258	-	28,258	-	329	-	1
Floyd 2004	29,706	-	29,080	-	29,080	-	625	-	1
Floyd 2005	31,357	-	30,831	-	30,831	-	525	-	1
Floyd 2006	33,059	9	31,190	9	31,190	-	1,804	-	65
Floyd 2007	35,627	2,055	30,653	2,055	30,653	-	4,818	-	156
Floyd 2008	36,077	30,639	30,639	30,639	30,639	-	5,051	-	387
Total Floyd	291,411	32,703	277,505	32,703	277,505	-	13,295	-	611
Dora 1999	37,079	2	37,079	2	37,078	-	-	-	1
Dora 2000	37,543	1	37,324	1	37,324	-	218	-	1
Dora 2001	36,669	1	36,667	1	36,667	-	1	-	1
Dora 2002	36,364	1	33,931	1	33,931	-	2,432	-	1
Dora 2003	108,277	2	112,568	2	112,568	-	(4,294)	-	3
Dora 2004	113,630	2	105,860	2	105,860	-	7,765	-	5
Dora 2005	107,476	11	106,403	11	106,403	-	1,034	-	39
Dora 2006	77,129	2,866	73,637	2,866	73,637	-	3,458	-	34
Dora 2007	94,802	10,786	73,990	10,786	73,990	-	20,550	-	262
Dora 2008	87,951	74,989	74,989	74,989	74,989	-	11,805	-	1,157
Total Dora	736,920	88,661	692,448	88,661	692,447	-	42,969	-	1,504
Texico 1999	38,369	-	38,369	-	38,369	-	-	-	-
Texico 2000	52,240	-	49,195	-	49,195	-	3,045	-	-
Texico 2001	61,975	-	61,975	-	61,975	-	-	-	-
Texico 2002	73,877	-	73,877	-	73,877	-	-	-	-
Texico 2003	90,452	-	89,212	-	89,212	-	1,240	-	-
Texico 2004	76,507	-	75,572	-	75,572	-	935	-	-
Texico 2005	89,824	-	89,696	-	89,696	-	128	-	-
Texico 2006	92,527	227	88,192	227	88,192	-	4,335	-	-
Texico 2007	96,782	6,914	84,117	6,914	84,117	-	12,576	-	89
Texico 2008	155,800	142,690	142,690	142,690	142,690	-	12,938	-	172
Total Texico	828,353	149,831	792,895	149,831	792,895	-	35,197	-	261
Melrose 1999	8,724	-	8,724	-	8,724	-	-	-	-
Melrose 2000	9,511	-	9,496	-	9,496	-	15	-	-
Melrose 2001	10,000	-	9,732	-	9,732	-	268	-	-
Melrose 2002	9,878	-	9,878	-	9,878	-	-	-	-
Melrose 2003	11,088	-	10,873	-	10,873	-	215	-	-
Melrose 2004	5,833	-	7,836	-	7,836	-	(2,003)	-	-
Melrose 2005	7,511	-	7,435	-	7,435	-	76	-	-
Melrose 2006	2,831	1	2,711	1	2,711	-	119	-	1
Melrose 2007	2,768	8	2,384	8	2,384	-	382	-	2
Melrose 2008	2,498	2,127	2,127	2,127	2,127	-	356	-	15
Total Melrose	70,642	2,136	71,196	2,136	71,196	-	(572)	-	18
House 1999	18,497	-	18,497	-	18,497	-	-	-	-
House 2000	20,726	-	20,726	-	20,726	-	-	-	-
House 2001	21,061	-	21,061	-	21,061	-	-	-	-
House 2002	19,487	-	19,487	-	19,487	-	-	-	-
House 2003	22,344	-	22,121	-	22,121	-	223	-	-
House 2004	16,989	-	18,506	-	18,506	-	(1,517)	-	-
House 2005	6,933	-	8,265	-	8,265	-	(1,332)	-	-
House 2006	8,330	-	7,990	-	7,990	-	340	-	-
House 2007	8,952	-	8,171	-	8,171	-	781	-	-
House 2008	9,476	8,506	8,506	8,506	8,506	-	947	-	23
Total House	\$ 152,795	\$ 8,506	\$ 153,330	\$ 8,506	\$ 153,330	\$ -	\$ (558)	\$ -	\$ 23

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Property Tax Schedule
For the year ended June 30, 2009

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
Other:									
State Levy 1999	261,610	24	261,016	24	261,016	-	555	-	39
State Levy 2000	282,087	13	281,868	13	281,868	-	176	-	43
State Levy 2001	334,147	14	333,464	14	333,464	-	578	-	105
State Levy 2002	221,957	8	220,132	8	220,132	-	1,438	-	387
State Levy 2003	307,750	24	306,738	24	306,738	-	856	-	156
State Levy 2004	213,227	40	212,187	40	212,187	-	1,015	-	25
State Levy 2005	266,835	235	266,122	235	266,122	-	504	-	209
State Levy 2006	301,267	3,513	284,086	3,513	284,086	-	15,983	-	1,198
State Levy 2007	303,083	12,978	256,082	12,978	256,082	-	44,712	-	2,289
State Levy 2008	316,187	264,566	264,566	264,566	264,566	-	43,349	-	8,272
Total State Levy	2,808,150	281,415	2,686,261	281,415	2,686,261	-	109,166	-	12,723
Cattle 1999	34,218	-	33,884	-	33,884	-	96	-	238
Cattle 2000	49,209	-	48,816	-	48,816	-	105	-	288
Cattle 2001	43,116	-	41,553	-	41,553	-	950	-	613
Cattle 2002	41,180	-	40,284	-	40,284	-	125	-	771
Cattle 2003	44,118	-	42,617	-	42,617	-	479	-	1,022
Cattle 2004	44,794	-	44,209	-	44,209	-	585	-	-
Cattle 2005	45,441	-	44,777	-	44,777	-	636	-	28
Cattle 2006	50,153	-	48,974	-	48,974	-	655	-	524
Cattle 2007	52,475	719	50,957	719	50,957	-	855	-	663
Cattle 2008	43,073	41,546	41,546	41,546	41,546	-	575	-	952
Total Cattle	447,777	42,265	437,617	42,265	437,617	-	5,061	-	5,099
Sheep & Goat 1999	43	-	43	-	43	-	-	-	-
Sheep & Goat 2000	70	-	69	-	69	-	1	-	-
Sheep & Goat 2001	74	-	70	-	70	-	4	-	-
Sheep & Goat 2002	83	-	82	-	82	-	1	-	-
Sheep & Goat 2003	51	-	51	-	51	-	-	-	-
Sheep & Goat 2004	66	-	65	-	65	-	1	-	-
Sheep & Goat 2005	131	-	130	-	130	-	1	-	-
Sheep & Goat 2006	140	2	138	2	138	-	2	-	-
Sheep & Goat 2007	123	1	120	1	120	-	3	-	-
Sheep & Goat 2008	65	57	57	57	57	-	6	-	2
Total Sheep & Goat	846	60	825	60	825	-	19	-	2
Equines 1999	1,244	-	1,192	-	1,192	-	52	-	-
Equines 2000	1,701	-	1,696	-	1,696	-	5	-	-
Equines 2001	1,604	-	1,587	-	1,587	-	17	-	-
Equines 2002	1,488	-	1,482	-	1,482	-	6	-	-
Equines 2003	1,638	-	1,630	-	1,630	-	8	-	-
Equines 2004	1,991	-	2,024	-	2,024	-	(33)	-	-
Equines 2005	1,993	-	2,026	-	2,026	-	(38)	-	5
Equines 2006	2,240	-	2,063	-	2,063	-	167	-	10
Equines 2007	2,318	37	2,161	37	2,161	-	138	-	19
Equines 2008	-	-	-	-	-	-	-	-	-
Total Equines	16,217	37	15,861	37	15,861	-	322	-	34
Dairy Cattle 1999	34,419	-	32,570	-	32,570	-	1,849	-	-
Dairy Cattle 2000	46,503	-	46,068	-	46,068	-	435	-	-
Dairy Cattle 2001	67,470	-	66,648	-	66,648	-	822	-	-
Dairy Cattle 2002	74,541	-	73,080	-	73,080	-	48	-	1,413
Dairy Cattle 2003	87,477	-	86,427	-	86,427	-	1,050	-	-
Dairy Cattle 2004	84,676	-	83,784	-	83,784	-	892	-	-
Dairy Cattle 2005	99,085	-	95,768	-	95,768	-	2,726	-	591
Dairy Cattle 2006	126,876	299	122,624	299	122,624	-	1,272	-	2,980
Dairy Cattle 2007	131,394	8,307	129,567	8,307	129,567	-	1,314	-	513
Dairy Cattle 2008	142,744	137,455	137,455	137,455	137,455	-	1,477	-	3,812
Total Dairy Cattle	895,185	146,061	873,991	146,061	873,991	-	11,885	-	9,309
Total Roosevelt County	18,369,737	3,209,817	18,680,683	3,209,817	18,680,683	-	(518,073)	-	207,127
Total Municipalities	2,619,914	279,460	2,480,255	279,460	2,480,285	-	127,889	-	11,740
Total Schools	19,205,123	2,356,332	18,249,637	2,356,332	18,249,636	-	842,318	-	113,169
Total Other	4,168,175	469,838	4,014,555	469,838	4,014,555	-	126,453	-	27,167
Grand Total	\$ 44,362,949	\$ 6,315,447	\$ 43,425,130	\$ 6,315,447	\$ 43,425,159	\$ -	\$ 578,587	\$ -	\$ 359,203

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Property Tax Schedule
For the year ended June 30, 2009

Agency	Taxes Levied	Collected in Current Year	Totals Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	Receivable at Year End
Other:									
1999	3,141,860	318	3,131,817	318	3,131,816	-	9,435	-	609
2000	3,294,518	160	3,288,763	160	3,288,763	-	5,084	-	671
2001	3,756,167	173	3,745,535	173	3,745,565	-	8,764	-	1,838
2002	3,666,701	157	3,651,845	157	3,651,845	-	5,447	-	9,409
2003	4,108,111	319	4,068,846	317	4,068,846	-	36,145	-	3,120
2004	4,241,507	911	4,235,127	911	4,235,127	-	5,706	-	674
2005	4,902,825	4,971	4,892,925	4,971	4,892,925	-	4,523	-	5,377
2006	5,415,491	65,587	5,080,071	66,250	5,080,071	-	306,383	-	29,037
2007	5,613,951	263,221	5,420,294	263,221	5,420,294	-	131,883	-	61,774
2008	6,221,818	5,979,630	5,909,907	5,978,969	5,909,907	-	65,217	-	246,694
Total	44,362,949	6,315,447	43,425,130	6,315,447	43,425,159	-	578,587	-	359,203

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Schedule of Individual Deposit Accounts and Investments
For the Year ended June 30, 2009

Name of Depository	Account Name	Type of Account	Bank Balance as of 6/30/2009	Deposit in Transit	Less: Outstanding Checks	Reconciled Account Balance
Portales Nat'l Bank	Roosevelt Co.	Checking	\$ 956,752	\$ -	\$ 217,308	\$ 739,444
Portales Nat'l Bank	Roosevelt Co.	Checking	554	-	-	554
Portales Nat'l Bank	Roosevelt Co.	Checking	7,248	-	-	7,248
Portales Nat'l Bank	Roosevelt Co.	Checking	2,396	-	-	2,396
Portales Nat'l Bank	Roosevelt Co.	Checking	4,990	-	-	4,990
Wells Fargo Bank	Roosevelt Co.	Investment	400,000	-	-	400,000
NM Bank & Trust	Roosevelt Co.	Investment	925,000	-	-	925,000
NM State Treasurer	Roosevelt Co.	Investment	3,122,901	-	-	3,122,901
Wells Fargo Bank	Roosevelt Co.	Short Term Bnds	173,201	-	-	173,201
First Community Bank	Roosevelt Co.	Investment	425,000	-	-	425,000
First Financial CR	Roosevelt Co.	Investment	200,005	-	-	200,005
Cash on Hand	Roosevelt Co.		200	-	-	200
			<u>\$ 6,218,247</u>	<u>\$ -</u>	<u>\$ 217,308</u>	<u>\$ 6,000,939</u>

STATE OF NEW MEXICO
ROOSEVELT COUNTY

Cash Collateral Worksheet
June 30, 2009

	Portales National Bank		NM Bank & Trust		Wells Fargo		1st Community Bank		First Financial Credit Union		Total
	Checking	Time Accts	Time Acct	Time Acct	Accts	Accts	Bank	Bank	Union	Union	
Total Deposits	\$ 971,940	\$ -	\$ 925,000	\$ 400,000	\$ 425,000	\$ 200,005					\$ 2,921,945
FDIC Insurance	250,000	-	250,000	250,000	250,000	200,005					1,200,005
Uninsured deposits	721,940	-	675,000	150,000	175,000	-					1,721,940
50% of Insured	360,970	-	337,500	75,000	87,500	-					860,970
Total Demand & Time of the 50% Uninsured Collateral Pledged Over (Under) Pledged	360,970		337,500	75,000	87,500	-					860,970
	1,140,993		714,284	400,000	434,524	-					2,689,801
	\$ 780,023		\$ 376,784	\$ 325,000	\$ 347,024	\$ -					\$ 1,828,831

Held at Texas Independent Bank, Irving Tx.

Cusip #	Desc.	Sec #	Maturity	Amount
3128X3K69	FHLMC	159002460	11/15/11	159,842
3133XFJY3	FHLB	159003244	06/10/11	107,250
912828HX1	US TREAS	159010661	04/30/10	405,781
31359MA94	FNMA	159003979	04/20/10	206,625
736151B86	PORTALES	159009541	07/01/11	261,495
				<u>\$ 1,140,993</u>

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Held at Wells Fargo, San Francisco, CA

Cusip #	Desc.	Sec #	Maturity	Amount
3128X7L69			6/30/2008	\$ 100,000
3128X8FD9			1/15/2009	100,000
3133XSVA3			2/6/2009	100,000
3133XTGK6			4/2/2009	100,000
				<u>\$ 400,000</u>

Held by 1st Community Bank in Roosevelt County Name

Cusip #	Desc.	Sec #	Maturity	Amount
31396TSJ3	FHR		12/15/1931	\$ 124,524
876014FG1	TAOS NM MUNI		9/1/2021	310,000
				<u>\$ 434,524</u>

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

Hector Balderas, State Auditor
The Citizens and County Commissioners
Roosevelt County
Portales, New Mexico

We have audited the financial statements of the governmental activities, each major fund, the budgetary comparisons for the general fund and major special revenue fund, and the aggregate remaining fund information, and the combining and individual funds and all the budgetary comparisons presented as supplemental information of Roosevelt County (the county) as of and for the year ended June 30, 2009, and have issued our report thereon dated March 18, 2010. 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 Roosevelt 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 agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the county's internal control over financial reporting.

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

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the county's internal control. We consider deficiencies described in the accompanying schedule of findings and responses as items 09-1, 09-2 09-3 and 09-4 to be significant deficiencies in internal control over financial reporting.

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

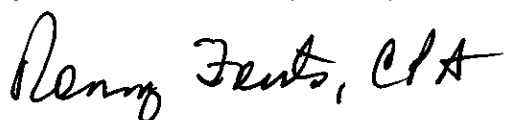
Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies or material weaknesses. However, of the significant deficiencies described above, we consider item 09-1 to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Roosevelt County, New Mexico'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 09-1, 09-2, 09-3and, 09-4.

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 Roosevelt County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of management, others within the agency, the audit committee, the State Auditor, the New Mexico Department of Finance and Administration, the New Mexico Legislature, and is not intended to be and should not be used by anyone other than these specified parties.



Ronny Fouts, CPA
Melrose, New Mexico
March 18, 2010

STATE OF NEW MEXICO
Roosevelt County

Schedule of Findings and Responses
For the Year Ended June 30, 2009

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

08-1 Unrecorded Transactions/Budgetary Approval/Budgetary Compliance -
Repeated
08-2 Late Audit Report-Repeated
08-3 Financial Statement Preparation – Resolved

CURRENT YEAR FINDINGS

09-1 Budget Report Preparation

Condition: Budget reports prepared by management failed to include all funds and accurate reporting of interfund transfers.

Criteria: Budget reports in compliance with (6-3-1 to 6-3-25 NMSA 1978) should be prepared to monitor revenues and expenditures to determine compliance with budget statutes.

Effect: Incomplete budget reports

Cause: Oversight by the Management.

Recommendation: Review procedures used to monitor and repair various budget reports.

Response: Management will include all NMFA loan transactions/funds in the budget and financial reports. Management is unsure as to which interfund transfers were non-compliance with budget statutes as all transfers were approved by DFA, however more oversight will occur in the future.

09-2 Budget Compliance

Condition: The General Fund-Administration was over expended The Debt Service Fund was over expended \$403,553, the Milnesand State Fire Fund was over expended \$27,887, the Milnesand EMS Fund was over expended \$1,537,

the EDA Grant Fund was over expended \$7,378 in noncompliance with budgets statutes.

Criteria: Budget reports in compliance with (6-3-1 to 6-3-25 NMSA 1978) should be prepared to monitor revenues and expenditures to determine compliance with budget statutes.

Effect: Non-compliance with Budget Compliance Statutes resulting inability to calculate budget variances from the approved budget by NM Department of Finance and Administration.

Cause: Lack of management oversight resulting of budget accounting resulting in noncompliance

Recommendation: Monitor budget expenditures and amended budgets to assure compliance with budget statutes.

Response: The Debt Service Fund, and Milnesand State Fire Fund over expenditures were the result of the journal entries created by the auditor to account for the NMFA loans. Management and Treasurer were unaware the journal entries were necessary and did not account for the transactions. Those transactions relating to NMFA loans will occur in the future. Year-end adjustments for the General fund and Indigent fund were completed and approved by the Department of Finance and Administration. Management is not sure what over expenditures the auditor is referring to, but in order to alleviate a finding in the future, more oversight will occur.

09-3 Unrecorded Transactions/Budgetary Approval/Budgetary Compliance

Condition: The County entered into loan agreements with the New Mexico Finance Authority to fund improvements to the County Court House and purchase fire equipment. Cash accounts were established to intercept funds for debt service. The transactions to receive loan proceeds, intercept funds, record interest income and record the debt service payments were not entered into the books and budget reports of the County. The Authority's budgets were not amended resulting in an over expenditure of capital outlay and debt service line items when adjustments were made for these omissions.

Criteria: All cash transactions are to be recorded in to the books of record and monitored for budgetary compliance.

Effect: Inaccurate financial and budgetary reports and violation of NMSA 6-6-3 which requires all books and records to be prepared in a prescribed method by the Department of Finance, Local Government Division.

Cause: Oversight by the Management.

Recommendation: Develop procedures between all County Departments to insure that all transactions that are not processed through the Authority's bank accounts are entered into the accounting system.

Response: Management and Treasurer have developed procedures to account for all transactions relating to loan intercepts.

09-4 Late Audit Report

Condition: The audit report was not delivered to the Office of the State Auditor by the November 15, 2009 deadline.

Criteria: State Audit Rule requires submission of the audit by November 15, 2009.

Effect: Noncompliance with the State Audit Rule

Cause: IPA had a shortage of personnel at the due date and was unable to complete the audit on time.

Recommendation: Complete audit timely.

Response: County staff compiled requested information for the auditor to the best of their ability and in a timely fashion.

FINANCIAL STATEMENT PREPARATION

The financial statements were prepared by Ronny Fouts, CPA with assistance from county management.

STATE OF NEW MEXICO
Roosevelt County

Exit Conference
For the Year Ended June 30, 2009

EXIT CONFERENCE

On May 24, 2010 an exit conference was held at the Roosevelt County Courthouse in closed session. Present were Commission Chairman, David Sanders, Commissioners Bill Cathey, Gene Creighton, Paul Grider, Jake Lopez, County Manager, Charlene Hardin, County Treasurer, Mickie Williams, Deputy Treasurer Nancy Belcher and auditor Ronny Fouts, CPA. The audit and related comments were discussed.

A handwritten signature in black ink that reads "Ronny Fouts, CPA". The signature is written in a cursive, flowing style.

Ronny Fouts, CPA
Melrose, New Mexico
March 18, 2010