

**STATE OF NEW MEXICO  
CURRY COUNTY**

**FINANCIAL STATEMENTS AND REQUIRED  
SUPPLEMENTARY INFORMATION  
WITH ACCOMPANYING AUDITOR'S REPORTS**

**YEAR ENDED JUNE 30, 2011**

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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**

Curry County  
Official Roster  
June 30, 2011

<u>Name</u>	<u>Board</u>	<u>Title</u>
Caleb Chandler		Commission Chairman
Wendell Bostwick		Commission Vice-Chairman
Robert (Bobby) Sandoval		County Commissioner
Frank Blackburn		County Commissioner
Daniel Stoddard		County Commissioner
	<u>Officials</u>	
Lance A. Pyle		County Manager
Mark E. Lansford		Finance Director
Coni Jo Lyman		County Clerk
Tim Lyman		County Assessor
Bernice Baker		County Treasurer
Matt Murray		County Sheriff
Kevin Duncan		County Probate Judge

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STATE OF NEW MEXICO

Curry County  
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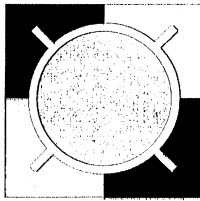
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**FINANCIAL SECTION**

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## **Accounting & Consulting Group, LLP**

### **INDEPENDENT AUDITOR'S REPORT**

Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget and  
The Board of Curry County Commissioners  
Curry County  
Clovis, New Mexico

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the budgetary comparisons for the general fund and road special revenue fund and the aggregate remaining fund information of Curry County, New Mexico (the County), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Curry County, New Mexico, as of June 30, 2011, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the budget comparisons referred to above present fairly, in all material respects, the respective budgetary comparisons for the year then ended in conformity with the cash basis of accounting and more fully described in Note 2 to the financial statements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

*Certified Public Accountants*

910 Colonial Parkway (88101-3006) □ P.O. Drawer 1448, Clovis, New Mexico 88102-1448  
800.700.2841 □ 505.769.2841 □ Fax 505.762.2530 □ clovis.office@acgnm.com □ www.acgnm.com

**Alamogordo □ Albuquerque □ Carlsbad □ Clovis**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2011 on our consideration of Curry County, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on pages 13-19 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Curry County, New Mexico's basic financial statements, the combining and individual fund financial statements and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of State, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements. The accompanying financial information listed as supporting Schedules I through V in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of Curry County, New Mexico. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and each of the nonmajor governmental funds financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements and the nonmajor governmental funds financial statements, taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

*Accounting & Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Certified Public Accountants  
Clovis, New Mexico  
November 10, 2011



**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

As management of Curry County, New Mexico, we offer readers of our financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2011. We encourage the readers to consider all of the information presented here in conjunction with the basic financial statements of Curry County and all of the additional information provided.

**FINANCIAL HIGHLIGHTS**

- The assets of Curry County exceeded its liabilities at the close of fiscal year 2011 by \$47,874,598 (net assets). Of this amount, \$6,412,583 (unrestricted net assets), was to be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$767,624 during the fiscal year. The majority of this increase is due to the excess of general operating revenues over expenditures for the year ended June 30, 2011. This is primarily a result of the County's conservative budgetary and fiscal practices.
- As of June 30, 2011, the County's governmental activities reported combined ending net assets of \$37,601,135. Approximately \$6,183,404 is available for spending at the government's discretion.
- At the close of the current fiscal year, unassigned fund balance for the general fund was \$5,077,209 or 50.8 percent of total general fund expenditures.
- Curry County's total debt decreased by \$84,097 (net effect) during the current fiscal year. The County acquired four new road graders for \$579,441 requiring a new loan in the amount of \$648,335 and a Class A pumper truck for \$234,855 requiring a new loan in the amount of \$76,125. The key factors in the decrease were attributed to the total principal payments of \$605,000 on the gross receipts revenue bonds and general obligation bonds and \$200,741 on outstanding loans.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Curry County's basic financial statements. Curry County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information that follows the notes to the financial statements.

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

The statement of net assets (Exhibit A-1) presents information on all of Curry County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Curry County is improving or deteriorating.

The statement of activities (Exhibit A-2) presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of Curry County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Curry County include general government, public safety, public works, culture and recreation, and health and welfare. The business-type activities of the County include the operations of the Fairgrounds and the Events Center.

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

**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

**Fund financial statements** – A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. 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 of the County can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

**Governmental funds** – Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in determining what financial resources are available in the near future to finance the County's programs.

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

Curry County maintains forty-five individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Road Special Revenue Fund, which are considered to be major funds. Data from the other forty three 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.

Curry County adopts an annual appropriated budget for its general fund and all other funds. A budgetary comparison statement has been provided for the General Fund and Road Special Revenue Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data.

The basic governmental fund financial statements can be found at Exhibits B-1 through C-2 of this report.

**Proprietary funds** – Proprietary funds are generally used to account for services for which the County charges customers, either outside customers or internal units or departments of the County. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the operations of the Fairgrounds and Events Center of the County. The enterprise fund is not considered to be a major fund of the County.

The basic proprietary fund financial statements can be found at Exhibits D-1 through D-3 of this report.

**Fiduciary funds** – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Curry County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County's fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statement can be found at Exhibit E-1 of this report.

**Notes to the financial statements** – The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37 through 62 of this report.

**Combining statements** – The combining statements referred to earlier in connection with non-major governmental funds and fiduciary funds are presented immediately following the notes to the financial statements. Combining and individual fund and budgetary comparison statements can be found at Statement A-1, Statement A-2 and Statements B of this report.

**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

This is the seventh year that the County has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB #34), *Basic Financial Statements - and Management's Discussion and Analysis (MD&A) - for State and Local Governments*.

**Analysis of Net Assets**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Curry County, assets exceeded liabilities by \$47,874,598 at the close of the current fiscal year.

The largest portion of Curry County's net assets represents the County's investment of \$35,065,777 (e.g., land, buildings, infrastructure and machinery and equipment); less any related outstanding debt used to acquire those assets. Curry County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Curry 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.

Curry County's Net Assets  
June 30, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>Assets</b>			
Current and other assets	\$ 13,086,791	\$ 233,008	\$ 13,319,799
Capital assets, net of accumulated depreciation	<u>30,229,274</u>	<u>10,044,284</u>	<u>40,273,558</u>
Total Assets	<u>43,316,065</u>	<u>10,277,292</u>	<u>53,593,357</u>
<b>Liabilities</b>			
Current liabilities	1,348,183	3,829	1,352,012
Long-term liabilities outstanding	<u>4,366,747</u>	<u>-</u>	<u>4,366,747</u>
Total Liabilities	<u>5,714,930</u>	<u>3,829</u>	<u>5,718,759</u>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	25,021,493	10,044,284	35,065,777
Restricted	6,396,238	-	6,396,238
Unrestricted	<u>6,183,404</u>	<u>229,179</u>	<u>6,412,583</u>
Total Net Assets	<u>37,601,135</u>	<u>10,273,463</u>	<u>47,874,598</u>
 Total Liabilities and Net Assets	 <u>\$ 43,316,065</u>	 <u>\$ 10,277,292</u>	 <u>\$ 53,593,357</u>

A portion of Curry County's net assets represents resources that are subject to legal restrictions. The restrictions relate to the enabling legislation or to covenants provided by the County's long-term debt issuance and proceeds from bond issues restricted to capital uses. The remaining balance of unrestricted net assets, totaling \$6,183,404 is available to meet the government's ongoing obligations to citizens and creditors.

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Curry County  
Management's Discussion and Analysis  
June 30, 2011

At the end of the current fiscal year, Curry County is able to report positive balances in both categories of net assets, for the government as a whole, as well as for the business-type activities.

Curry County Changes in Net Assets  
June 30, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>Revenues</b>			
Program revenues			
Charges for services	\$ 968,033	\$ 220	\$ 968,253
Operating grants and contributions	1,159,477	142,000	1,301,477
Capital grants	802,466	-	802,466
General revenues			
Property taxes	6,895,785	-	6,895,785
Gross receipts taxes	5,527,121	-	5,527,121
Motor vehicle and fuel taxes	1,012,132	-	1,012,132
Miscellaneous revenue	226,238	-	226,238
Unrestricted investment earnings	289,252	-	289,252
Loss on disposition of assets	(160,927)	(19,025)	(179,952)
Total revenues	<u>16,719,577</u>	<u>123,195</u>	<u>16,842,772</u>
<b>Expenses</b>			
General government	3,417,335	-	3,417,335
Public safety	7,451,045	-	7,451,045
Culture and recreation	37,033	-	37,033
Health and welfare	1,793,184	-	1,793,184
Public works	2,251,011	-	2,251,011
Interest and other charges	191,823	-	191,823
Events Center and Fairgrounds	-	933,717	933,717
Total expenses	<u>15,141,431</u>	<u>933,717</u>	<u>16,075,148</u>
Increase (Decrease) in assets before transfers	1,578,146	(810,522)	767,624
Transfers	<u>(531,500)</u>	<u>531,500</u>	<u>-</u>
Increase (decrease) in net assets	1,046,646	(279,022)	767,624
Net assets, beginning of year	<u>36,554,489</u>	<u>10,552,485</u>	<u>47,106,974</u>
Net assets, end of year	<u>\$ 37,601,135</u>	<u>\$ 10,273,463</u>	<u>\$ 47,874,598</u>

**Governmental activities** – Governmental activities increased Curry County's net assets by \$1,578,146. The key element of this increase was the prudent management of operations and their ability to control expenditures.

**Business-type activities** – Business-type activities decreased the County's net assets by (\$810,522). The key element of this decrease was the first full year of operations for the events center and its related expenditures.

**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

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

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

**Governmental funds** – The focus of Curry County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Curry County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the County include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Project Funds.

As of June 30, 2011, Curry County's governmental funds reported a combined ending fund balance of \$12,138,696, which is an increase of \$673,789 in comparison with the prior fiscal year. Approximately 42 percent of this total amount, \$5,074,880, constitutes unassigned fund balance, which is available for spending at the government's discretion, while approximately 55 percent of this total amount, \$6,668,622 is restricted or committed for specific purposes, and approximately 3.3 percent of this total amount, \$395,194, is non-spendable for prepaid expenses.

Revenues for governmental functions overall totaled approximately \$16,998,443 during the fiscal year ended June 30, 2011, which represents an increase of \$230,592 from the fiscal year ended June 30, 2010. Expenditures for governmental functions, totaling \$16,517,614, decreased by approximately \$144,920 from the fiscal year ended June 30, 2010. In the fiscal year ended June 30, 2011, revenues for governmental functions exceeded expenditures by approximately \$480,829.

The General Fund is the operating fund of the County. As of June 30, 2011, the unassigned fund balance of the general fund was \$5,077,209. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The unassigned fund balance represents 50.8 percent and total fund balances represents 85.5 percent of total general fund expenditures of \$9,999,846.

The fund balance of the County's General Fund increased by \$587,140 during the current fiscal year, due to revenues in excess of expenditures and transfers. The increase does include the transfer of \$773,500 to the road fund and the transfer of \$531,500 to proprietary fund. Overall, the General Fund's performance resulted in revenues over expenditures during the fiscal year ended June 30, 2011 in the amount of \$1,914,647, an increase of \$1,422,355 over the comparable figure from the prior year of \$492,292.

The Road Special Revenue Fund has a total fund balance of \$812,829. The net increase in fund balance during the current year was \$257,030 over the comparable figure from the prior year of \$555,799.

**Proprietary Funds** – The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of June 30, 2011, the unrestricted net assets for Fairgrounds were \$229,179. The total decrease in net assets for the enterprise fund was \$279,022. Factors concerning the finances of this fund have been addressed previously in the discussion of the County's business-type activities.

**Fiduciary Funds** – The County maintains fiduciary funds for the assets of various agency funds. The County collects property taxes for other governmental entities.

**General Fund Budgetary Highlights**

The County budget reflects the same pattern as seen in the reporting of the actual revenue and expenditures. The State of New Mexico budgetary process is defined under state law and regulations. To enhance the process of developing a budget, the County utilizes goals and objectives which are defined by the County Commissioners, community input meetings, long-term plans and input from various staff groups. The County's priorities are well defined through this process.

GASB Statement No. 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

The County's final budget differs from the original budget due to budget increases and decreases that were made during the fiscal year. Net budget increases in the departments totaled \$354,176 for both revenues and expenditures and were as follows:

General Fund	\$ 116,714
Road Special Revenue Fund	-0-
Non-Major Funds	237,462
Total	\$ 354,176

During the fiscal year ending June 30, 2011, the County received \$105,622 more in tax revenue than was budgeted. This was mainly due to an increase in collections of gross receipts taxes. Also, actual interest income was \$55,207 more than the budgeted amount. This was due to the County's movement of funds from cash deposits to short-term investments.

The County had actual expenditures that were less than the budgeted amounts for general government in the amount of \$2,682,236. This was a result of a decrease in general capital outlay expenditures and road projects, as well as prudent fund management and improved procurement procedures.

**Capital Asset and Debt Administration**

**Capital Assets** – Curry County's capital assets for its governmental and business-type activities as of June 30, 2011 amount to \$40,273,558 (net of accumulated depreciation). Capital assets include land, land improvements, buildings, machinery and equipment and infrastructure. The total increase in the County's capital assets (excluding accumulated depreciation) for the current fiscal year was \$2,245,774 for governmental activities. This increase was due primarily to the acquisition of four new road graders, a new fire pumper truck, and infrastructure improvements. There was a net decrease of (\$15,661) in business-type capital assets during the current fiscal year. This decrease was mainly due to the disposal of assets.

Capital Assets, Net of Depreciation as of  
June 30, 2011

	Governmental Activities	Business-type Activities	Total
Land and land improvements	\$ 571,609	\$ 491,236	\$ 1,062,845
Buildings and improvements	14,315,091	10,562,169	24,877,260
Machinery and equipment	10,932,646	1,141,319	12,073,965
Infrastructure	24,746,059	-	24,746,059
Construction in progress	132,442	-	132,442
Total capital assets	50,697,847	12,194,724	62,892,571
Accumulated depreciation	20,468,573	2,150,440	22,619,013
Capital assets, net of accumulated depreciation	\$ 30,229,274	\$ 10,044,284	\$ 40,273,558

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures. See Note 6 in the accompanying Notes to the Financial Statements for further information regarding capital assets.

**STATE OF NEW MEXICO**  
Curry County  
Management's Discussion and Analysis  
June 30, 2011

**Debt Administration** – At the end of the current fiscal year, Curry County had total long-term obligations outstanding of \$5,413,224. Of this amount, \$1,685,000 is general obligation bonds backed by the full faith and credit of the County, \$453,000 is revenue bonds and the remainder consists of \$3,069,781 for New Mexico Finance Authority loans and \$205,443 for compensated absences liability.

Curry County's Outstanding Debt  
June 30, 2011

	Governmental Activities	Business-type Activities	Total
General obligation bonds	\$ 1,685,000	\$ -	\$ 1,685,000
Revenue bonds	453,000	-	453,000
NMFA loans	3,069,781	-	3,069,781
Compensated absences	205,443	-	205,443
Total long-term liabilities	<u>\$ 5,413,224</u>	<u>\$ -</u>	<u>\$ 5,413,224</u>

See Note 7 in the accompanying Notes to the Financial Statements for further information regarding Curry County's long-term debt.

**Economic Factors and Next Year's Budgets and Rates**

- The unemployment rate of Curry County is currently 4.4 percent, which is a decrease from a rate of 5.5 percent a year ago. This compares favorably to the state's average unemployment rate of 6.6 percent and the national average rate of 9.1 percent.
- Inflationary trends in the region compare favorably to national indices.

The above factors were considered in preparing Curry County's budget for the 2012 fiscal year.

**Requests for Information**

This financial report is designed to provide a general overview of Curry County's finances for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Curry County Administration, Curry County, 700 North Main, Clovis, New Mexico, 88101.

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## **BASIC FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**

Curry County

Statement of Net Assets

June 30, 2011

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>Assets</b>			
Current Assets			
Cash and cash equivalents	\$ 10,802,348	\$ 233,008	\$ 11,035,356
Investments	2,016	-	2,016
Receivables:			
Property taxes	679,672	-	679,672
Other taxes	976,616	-	976,616
Other receivables	230,945	-	230,945
Prepaid expenses	395,194	-	395,194
Total Current Assets	<u>13,086,791</u>	<u>233,008</u>	<u>13,319,799</u>
Noncurrent Assets			
Capital assets	50,697,847	12,194,724	62,892,571
Less: accumulated depreciation	<u>(20,468,573)</u>	<u>(2,150,440)</u>	<u>(22,619,013)</u>
Total Noncurrent Assets	<u>30,229,274</u>	<u>10,044,284</u>	<u>40,273,558</u>
Total Assets	<u>\$ 43,316,065</u>	<u>\$ 10,277,292</u>	<u>\$ 53,593,357</u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Business-type Activities	Total
<b>Liabilities</b>			
Current Liabilities			
Accounts payable - vendors	\$ 155,328	\$ 3,829	\$ 159,157
Accrued expenses - salaries and benefits	103,023	-	103,023
Accrued interest	43,355	-	43,355
Accrued compensated absences	205,443	-	205,443
Current portion of long-term debt	841,034	-	841,034
Total Current Liabilities	<u>1,348,183</u>	<u>3,829</u>	<u>1,352,012</u>
Noncurrent Liabilities			
Accrued compensated absences	-	-	-
Bonds payable	1,518,000	-	1,518,000
Loans and notes payable	2,848,747	-	2,848,747
Total Noncurrent Liabilities	<u>4,366,747</u>	<u>-</u>	<u>4,366,747</u>
Total Liabilities	<u>5,714,930</u>	<u>3,829</u>	<u>5,718,759</u>
<b>Net Assets</b>			
Invested in capital assets, net of related debt	25,021,493	10,044,284	35,065,777
Restricted for:			
Special revenue	3,247,648	-	3,247,648
Debt service	1,027,456	-	1,027,456
Capital projects	2,121,134	-	2,121,134
Unrestricted	6,183,404	229,179	6,412,583
Total Net Assets	<u>37,601,135</u>	<u>10,273,463</u>	<u>47,874,598</u>
Total Liabilities and Net Assets	<u>\$ 43,316,065</u>	<u>\$ 10,277,292</u>	<u>\$ 53,593,357</u>

**STATE OF NEW MEXICO**  
Curry County  
Statement of Activities  
For the Year Ending June 30, 2011

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Functions/Programs:</b>				
<b>Primary Government</b>				
General government	\$ 3,417,335	\$ 694,813	\$ 254,783	\$ -
Public safety	7,451,045	233,794	654,098	-
Public works	2,251,011	-	11,889	265,044
Culture and recreation	37,033	-	14,085	-
Health and welfare	1,793,184	39,426	224,622	537,422
Interest on long-term debt	191,823	-	-	-
<i>Total governmental activities</i>	<u>15,141,431</u>	<u>968,033</u>	<u>1,159,477</u>	<u>802,466</u>
<b>Business-type Activities:</b>				
Fairgrounds	933,717	220	142,000	-
<i>Total</i>	<u>\$ 16,075,148</u>	<u>\$ 968,253</u>	<u>\$ 1,301,477</u>	<u>\$ 802,466</u>

**General Revenues and Transfers:**

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Public service taxes

Interest income

Miscellaneous income

Loss on disposition of assets

Transfers

Total General Revenues and Transfers

Change in net assets

Net assets, beginning

Net assets, ending

<b>Net (Expense) Revenue and Changes in Net Assets</b>		
Primary Government		
<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
\$ (2,467,739)	\$ -	\$ (2,467,739)
(6,563,153)	-	(6,563,153)
(1,974,078)	-	(1,974,078)
(22,948)	-	(22,948)
(991,714)	-	(991,714)
(191,823)	-	(191,823)
<u>(12,211,455)</u>	<u>-</u>	<u>(12,211,455)</u>
<u>-</u>	<u>(791,497)</u>	<u>(791,497)</u>
<u>-</u>	<u>(791,497)</u>	<u>(13,002,952)</u>
6,325,017	-	6,325,017
570,768	-	570,768
5,527,121	-	5,527,121
1,012,132	-	1,012,132
289,252	-	289,252
226,238	-	226,238
(160,927)	(19,025)	(179,952)
(531,500)	531,500	-
<u>13,258,101</u>	<u>512,475</u>	<u>13,770,576</u>
1,046,646	(279,022)	767,624
<u>36,554,489</u>	<u>10,552,485</u>	<u>47,106,974</u>
<u>\$ 37,601,135</u>	<u>\$ 10,273,463</u>	<u>\$ 47,874,598</u>

**STATE OF NEW MEXICO**

Curry County  
Balance Sheet  
Governmental Funds  
June 30, 2011

Exhibit B-1  
Page 1 of 2

	<u>General Fund</u>	<u>Road Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 7,496,155	\$ 691,930	\$ 2,614,263	\$ 10,802,348
Investments	2,016	-	-	2,016
Receivables:				
Property taxes	679,672	-	-	679,672
Other taxes	686,206	58,428	231,982	976,616
Other	39,224	56,871	134,850	230,945
Prepaid expenses	369,694	17,500	8,000	395,194
Interfund receivable	104,526	-	-	104,526
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total assets</i>	<u>\$ 9,377,493</u>	<u>\$ 824,729</u>	<u>\$ 2,989,095</u>	<u>\$ 13,191,317</u>
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable - vendors	\$ 53,952	\$ 492	\$ 100,884	\$ 155,328
Accrued expenses:				
Salaries and benefits	85,806	11,408	5,809	103,023
Accrued compensated absences	10,072	-	-	10,072
Interfund payable	-	-	104,526	104,526
Deferred revenue	679,672	-	-	679,672
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total liabilities</i>	<u>829,502</u>	<u>11,900</u>	<u>211,219</u>	<u>1,052,621</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	369,694	17,500	8,000	395,194
Spendable				
Restricted for:				
General county operations	581,100	-	315,274	896,374
Maintenance of roads	-	669,113	-	669,113
Fire Departments	-	-	410,560	410,560
Public safety	-	-	318,640	318,640
Cultural	-	-	1,088	1,088
Healthcare	-	-	1,115,472	1,115,472
Debt service expenditures	-	-	554,706	554,706
Capital projects funds	-	-	56,465	56,465
Committed to:				
Minimum fund balance	2,519,988	126,216	-	2,646,204
Unassigned	5,077,209	-	(2,329)	5,074,880
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total fund balances</i>	<u>8,547,991</u>	<u>812,829</u>	<u>2,777,876</u>	<u>12,138,696</u>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total liabilities and fund balances</i>	<u>\$ 9,377,493</u>	<u>\$ 824,729</u>	<u>\$ 2,989,095</u>	<u>\$ 13,191,317</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Curry County

Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets

June 30, 2011

Exhibit B-1

Page 2 of 2

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

Fund balances - total governmental funds	\$ 12,138,696
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	30,229,274
Property taxes not available for current resources and recorded in the government wide statements	679,672
Accrued interest	(43,355)
Certain liabilities, including bonds payable, and current and long-term portions of accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:	
Current portion of accrued compensated absences	(195,371)
Bonds payable	(2,138,000)
Loans and notes payable	<u>(3,069,781)</u>
Net assets-Governmental Activities	<u><u>\$ 37,601,135</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Curry County  
Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ending June 30, 2011

Exhibit B-2  
Page 1 of 2

	General Fund	Road Fund	Other Governmental Funds	Total
<i>Revenues:</i>				
Taxes				
Property taxes	\$ 6,285,944	\$ -	\$ 727,780	\$ 7,013,724
Gross receipts taxes	4,268,869	-	1,258,252	5,527,121
Gasoline and motor vehicle taxes	113,787	898,345	-	1,012,132
Intergovernmental Income				
Federal operating grants	-	-	37,626	37,626
State operating grants	150,785	11,889	959,177	1,121,851
Federal capital grants	-	-	481,142	481,142
State capital grants	-	-	321,324	321,324
Charges for services	659,857	-	170,645	830,502
Licenses and fees	-	-	137,531	137,531
Interest income	288,830	370	52	289,252
Miscellaneous	146,421	17,699	62,118	226,238
<i>Total revenues</i>	<u>11,914,493</u>	<u>928,303</u>	<u>4,155,647</u>	<u>16,998,443</u>
<i>Expenditures:</i>				
Current:				
General government	2,872,079	-	225,867	3,097,946
Public safety	6,330,090	-	769,456	7,099,546
Public works	-	1,313,575	-	1,313,575
Culture and recreation	-	-	15,456	15,456
Health and welfare	-	-	1,750,429	1,750,429
Capital outlay	580,328	579,441	1,086,932	2,246,701
Debt service:				
Principal	172,201	139,982	493,558	805,741
Interest	45,148	60,110	82,962	188,220
<i>Total expenditures</i>	<u>9,999,846</u>	<u>2,093,108</u>	<u>4,424,660</u>	<u>16,517,614</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,914,647</u>	<u>(1,164,805)</u>	<u>(269,013)</u>	<u>480,829</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	648,335	76,125	724,460
Transfers in	-	773,500	64,389	837,889
Transfers (out)	(1,327,507)	-	(41,882)	(1,369,389)
<i>Total other financing sources (uses)</i>	<u>(1,327,507)</u>	<u>1,421,835</u>	<u>98,632</u>	<u>192,960</u>
<i>Net change in fund balance</i>	587,140	257,030	(170,381)	673,789
<i>Fund balance - beginning of year</i>	<u>7,960,851</u>	<u>555,799</u>	<u>2,948,257</u>	<u>11,464,907</u>
<i>Fund balance - end of year</i>	<u>\$ 8,547,991</u>	<u>\$ 812,829</u>	<u>\$ 2,777,876</u>	<u>\$ 12,138,696</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**

Curry County

Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balances of Governmental Funds to the Statement of Activities  
For the Year Ending June 30, 2011

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$ 673,789
--	------------

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

Capital expenditures	2,246,701
Depreciation expense - current year	(1,671,889)

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

Change in deferred revenue related to property taxes receivable	(117,939)
Book value of disposed capital asset	(160,927)

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

Increase in accrued compensated absences not due and payable	(767)
Increase in accrued interest payable	(3,603)
Loan Proceeds	(724,460)
Principal payments on bonds	605,000
Principal payments on notes payable	200,741
	<hr style="border: 0.5px solid black;"/>

Change in net assets of governmental activities	<u><u>\$ 1,046,646</u></u>
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## STATE OF NEW MEXICO

Exhibit C-1

Curry County

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2011

	Budgeted Amounts		Actual	Variations
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 6,355,395	\$ 6,355,395	\$ 6,285,944	\$ (69,451)
Gross receipts	3,975,231	3,975,231	4,165,391	190,160
Gasoline and motor vehicle	110,000	110,000	112,084	2,084
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	17,000	17,000	150,785	133,785
State capital grants	-	-	-	-
Charges for services	480,626	515,626	634,747	119,121
Interest income	222,100	222,100	333,708	111,608
Miscellaneous	23,210	104,924	146,421	41,497
<i>Total revenues</i>	<u>11,183,562</u>	<u>11,300,276</u>	<u>11,829,080</u>	<u>528,804</u>
<i>Expenditures:</i>				
Current:				
General government	3,113,093	3,057,038	2,839,670	217,368
Public safety	6,649,992	6,654,936	6,549,580	105,356
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	406,222	574,047	473,354	100,693
Debt Service:				
Principal	231,955	231,955	217,349	14,606
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,401,262</u>	<u>10,517,976</u>	<u>10,079,953</u>	<u>438,023</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>782,300</u>	<u>782,300</u>	<u>1,749,127</u>	<u>966,827</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(782,300)	(782,300)	-	782,300
Transfers in	-	-	-	-
Transfers out	-	-	(1,327,507)	(1,327,507)
<i>Total other financing sources (uses)</i>	<u>(782,300)</u>	<u>(782,300)</u>	<u>(1,327,507)</u>	<u>(545,207)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>421,620</u>	<u>421,620</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,181,077</u>	<u>7,181,077</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,602,697</u>	<u>\$ 7,602,697</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 421,620
Adjustments to revenue for other receivables				85,413
Adjustments to expenditures for accounts payable and accrued payroll expenses				80,107
Net change in fund balance (GAAP)				<u>\$ 587,140</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit C-2

Curry County

Road Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	835,000	835,000	887,816	52,816
Intergovernmental income:				
Federal operating grants	28,392	28,392	-	(28,392)
State operating grants	500	500	7,581	7,081
State capital grants	-	-	-	-
Charges for services	100	100	-	(100)
Interest income	-	-	370	370
Miscellaneous	9,000	9,000	17,699	8,699
<i>Total revenues</i>	<u>872,992</u>	<u>872,992</u>	<u>913,466</u>	<u>40,474</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,406,992	1,413,492	1,314,501	98,991
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	239,500	233,000	200,092	32,908
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,646,492</u>	<u>1,646,492</u>	<u>1,514,593</u>	<u>131,899</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(773,500)</u>	<u>(773,500)</u>	<u>(601,127)</u>	<u>172,373</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from debt issuance	-	-	-	-
Transfers in	773,500	773,500	773,500	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>773,500</u>	<u>773,500</u>	<u>773,500</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	172,373	172,373
<i>Fund balance - beginning of year</i>	-	-	450,663	450,663
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 623,036</u>	<u>\$ 623,036</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 172,373
Adjustments to revenue for other receivables and debt issuance				663,172
Adjustments to expenditures for accounts payable, accrued payroll and debt issuance costs				(578,515)
Net change in fund balance (GAAP)				<u>\$ 257,030</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Curry County  
 Statement of Net Assets  
 Proprietary Fund - Events Center and Fairgrounds  
 June 30, 2011

Exhibit D-1

<i>Assets</i>	
Current assets	
Cash	\$ 233,008
Total current assets	<u>233,008</u>
Noncurrent assets	
Capital assets	12,194,724
Accumulated depreciation	<u>(2,150,440)</u>
Total capital assets	<u>10,044,284</u>
<i>Total Assets</i>	<u><u>\$ 10,277,292</u></u>
 <i>Liabilities and Net Assets</i>	
Liabilities	
Current liabilities	
Accounts payable - vendors	<u>\$ 3,829</u>
Total liabilities	<u>3,829</u>
Net Assets	
Invested in capital assets	10,044,284
Unrestricted	<u>229,179</u>
Total net assets	<u>10,273,463</u>
<i>Total Liabilities and Net Assets</i>	<u><u>\$ 10,277,292</u></u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Exhibit D-2

Curry County

Statement of Revenues, Expenses and Changes in Net Assets

Proprietary Fund - Events Center and Fairgrounds

For the Year Ending June 30, 2011

<i>Operating revenues:</i>	
Charges for services	\$ 220
Contributions	142,000
	<hr/>
<i>Total operating revenues</i>	142,220
	<hr/>
<i>Operating expenses:</i>	
Depreciation	455,718
Operating expense	477,999
	<hr/>
<i>Total operating expenses</i>	933,717
	<hr/>
<i>Operating (loss)</i>	(791,497)
	<hr/>
<i>Non-operating revenues (expenses):</i>	
Transfers	531,500
Loss on sale of assets	(19,025)
	<hr/>
<i>Total non-operating revenues (expenses)</i>	512,475
	<hr/>
<i>Change in net assets</i>	(279,022)
	<hr/>
<i>Total net assets, beginning of year</i>	10,552,485
	<hr/>
<i>Total net assets, end of year</i>	\$ 10,273,463
	<hr/> <hr/>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Curry County  
Statement of Cash Flows  
Proprietary Fund - Events Center and Fairgrounds  
For the Year Ending June 30, 2011

Exhibit D-3

<i>Cash flows from operating activities:</i>	
Cash received from user charges	\$ 142,220
Cash payments to suppliers for goods and services	<u>(489,645)</u>
<i>Net cash (used) for operating activities</i>	<u>(347,425)</u>
 <i>Cash flows from noncapital financing activities:</i>	
Transfers from other funds	<u>531,500</u>
<i>Net cash provided by noncapital financing activities</i>	<u>531,500</u>
 <i>Cash flows from investing activities:</i>	
Purchase of fixed assets	<u>(13,934)</u>
<i>Net cash (used) by investing activities</i>	<u>(13,934)</u>
<i>Net increase (decrease) in cash and cash equivalents</i>	<u>170,141</u>
<i>Cash and cash equivalents - beginning of year</i>	<u>62,867</u>
<i>Cash and cash equivalents - end of year</i>	<u><u>\$ 233,008</u></u>
 <i>Reconciliation of operating (loss) to net cash provided (used) for operating activities</i>	
Operating (loss)	\$ (791,497)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	455,718
Changes in assets and liabilities:	
Accounts payable	<u>(11,646)</u>
<i>Net cash (used) for operating activities</i>	<u><u>\$ (347,425)</u></u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Curry County  
Fiduciary Funds  
Statement of Fiduciary Net Assets  
June 30, 2011

Exhibit E-1

<i>Assets</i>	
Cash	\$ 34,672
Taxes receivable	<u>272,932</u>
 Total assets	 <u><u>\$ 307,604</u></u>
 <i>Liabilities</i>	
Deposits held in trust for others	\$ 34,672
Due to other taxing units	<u>272,932</u>
 Total liabilities	 <u><u>\$ 307,604</u></u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

Curry County is a political sub-division of the State of New Mexico established under the provisions of Section 4-5-1 of NMSA, 1978 compilation and regulated by the Constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, low rent housing assistance, planning and zoning, property assessment, tax collection and general administrative services.

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

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

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of Curry County's management who is responsible for their integrity and objectivity. The financial statements of Curry County have been prepared in conformity with accounting principles generally accepted in the United States of America (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. The financial statements have incorporated all applicable GASB pronouncements as well as Accounting Principles Board Opinions and Accounting Research Bulletins of the committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance in the government wide financial statements. The more significant of the County's accounting policies are described below.

*A. Financial Reporting Entity*

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

*A. Financial Reporting Entity (continued)*

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the County does not have any component units required to be reported under GASB Statements No. 14 and No. 39.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

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

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

*B. Government-wide and fund financial statements (continued)*

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

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements of time, reimbursement and contingencies imposed by the provider are met.

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

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

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

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following, which includes funds that were not required to be presented as major but were at the discretion of management:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided through property and other taxes, federal sources, state sources, charges for services, licenses and fees, and other miscellaneous recoveries and revenue. Expenditures include all costs associated with the daily operation of the County except for items included in other funds.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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

The *Road Special Revenue Fund* is used to account for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditure for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5.

The government reports its proprietary fund as a major governmental fund.

Additionally, the government reports the following agency fund:

*Fiduciary funds* are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies. They also account for collection and disbursement of inmate funds for the Curry County Detention Center.

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

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

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

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

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges for services at the County Events Center and Fairgrounds. Operating expenses for enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

*D. Assets, Liabilities and Net Assets or Fund Equity*

**Deposits and Investments:** The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool. Amounts invested with the State Treasurer's LGIP are readily available to the County when needed and are recorded at cost which approximates fair value. Amounts in the State Treasurer's Reserve Contingency Fund are not currently available to the County and are recorded at their cost value less the estimated loss as provided by the State Treasurer's office. Further disclosure regarding the Reserve Contingency Fund is discussed in Note 3 to the Financial Statements.

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

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

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

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, property taxes are recorded when levied net of estimated refunds and uncollectible amounts.

Property taxes are levied on November 1st based on the assessed value of property as listed on the previous January 1st and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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

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

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

**Capital Assets:** Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. State law sets a capitalization threshold of \$5,000 for acquisitions of property and equipment (12-10-10 NMSA 1978). Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Curry County was a phase II government for purposes of implementing GASB 34 and therefore was not required to record infrastructure retroactively back to fiscal years ending after June 30, 1980. However, the County chose to record its old infrastructure. Donated capital assets are recorded at estimated fair market value at the date of donation. Information technology equipment, including software, is being capitalized in accordance with NMAC 2.20.1.9 C (5).

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

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

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

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

**Accrued Expenses:** Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2011, along with the applicable PERA and Retiree Health Care.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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

**Deferred Revenues:** There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be off-set by a corresponding liability for deferred revenue.

**Compensated Absences:** Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of ten days to twenty days per year, depending on length of service. Employees must use accumulated leave by the end of the next calendar year or it is lost. Special permission to carry forward accumulated leave beyond the next calendar year must be obtained from the county manager on a case by case basis. Upon termination, employees will be paid for up to 320 hours (forty days) of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of twelve days per year. Sick leave can be carried over from year to year up to 960 hours (120 days). Upon termination employees receive no pay for sick time accumulated.

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

**Long-term Obligations:** In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. For bonds issued after GASB 34 was implemented, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

**Fund Balance Classification Policies and Procedures:** For committed fund balance, the County's highest level of decision-making authority is the County Commission. The formal action that is required to be taken to establish a fund balance commitment is the County Commission.

For assigned fund balance, the County Commission or an official or body to which the County Commission delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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

For the classification of fund balances, the County considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the County considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Nonspendable Fund Balance:** At June 30, 2011, the County has presented \$395,194 in nonspendable fund balance representing amounts prepaid for expenses.

**Restricted and Committed Fund Balance:** At June 30, 2011, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$4,022,418 for various County operations as restricted by enabling legislation. The County has also presented committed fund balances on the governmental funds balance sheet in the amount of \$2,646,204 in order to provide services throughout the County. The details of these fund balance items are located on the governmental funds balance sheet as detailed on page 26.

**Minimum Fund Balance Policy:** The County's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the County holds cash reserves of 3/12th of the General Fund expenditures and a cash reserve of 1/12th of the Road Fund expenditures.

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

- a. Invested in capital assets, net of related debt:  
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets:  
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for "special revenue, debt service, and capital projects" are described on pages 40, and 67-69.
- c. Unrestricted net assets:  
All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

**Estimates:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the County's financial statements consist of depreciation and estimated useful lives of capital assets.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

**NOTE 2. Stewardship, Compliance and Accountability**

*Budgetary Information*

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

These budgets are prepared on the Non-GAAP cash budgetary basis. Budgeted expenditures exclude encumbrances. The budget secures appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 782,300	\$ 782,300
Road Fund	\$ (773,500)	\$ (773,500)
Nonmajor Funds	\$ (1,366,639)	\$ (1,366,639)

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

The County does not include in its budgetary figures amounts representing loans for the purchase of assets, or the initial payment out of the loan funds for the assets made through New Mexico Finance Authority (NMFA). These funds remain within restricted cash accounts held by NMFA. The County includes only the required loan repayments that will be paid within the fiscal year to NMFA in its budgetary figures. During the current year, the County purchased four (4) new road graders using loan proceeds through NMFA in the amount of \$648,335. The County also purchased a new fire pumper truck using loan proceeds through NMFA in the amount of \$76,125. These revenues and expenditures are included in both the fund financial statements and the government-wide financial statements.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2011 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

**NOTE 3. Deposits and Investments**

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2011.

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

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

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

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Under the Transaction Account Guarantee Program (TAGP) in effect from July 1, 2010 to December 31, 2010, time deposits, savings deposits and interest bearing negotiable order of withdrawal (NOW) accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. The TAGP program expired on December 31, 2010. On November 9, 2010, the FDIC Board of Directors issued a final rule to implement the section of the Dodd-Frank Wall Street Reform and Consumer Protection Act that provides temporary unlimited coverage for noninterest-bearing transaction accounts in all FDIC-insured depository institutions. The separate coverage on noninterest-bearing transaction accounts became effective on December 31, 2010 and will terminate on December 31, 2012. From December 31, 2010 to July 20, 2011 accounts held by an official custodian for a government unit are insured as follows:

- Up to \$250,000 for the combined total of all time and savings deposits (including NOW accounts), and
- Unlimited coverage for noninterest-bearing transaction (demand deposit) accounts

Through July 20, 2011, there is no difference in deposit insurance coverage when an official custodian deposits money in-state or out-of-state.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

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. New Mexico State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the amount on deposit with the institution. At June 30, 2011, \$83,301 of the County's deposits of \$354,850 was exposed to custodial credit risk. \$83,301 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$-0- was uninsured and uncollateralized.

Section 6-10-17, New Mexico Statutes Annotated, 1978 Compilation states the types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico. All depositories had collateral exceeding the amount required by law.

	Bank of Clovis	New Mexico Bank & Trust	Wells Fargo Bank	Totals
Year ended June 30, 2011				
Total amount of deposits	\$ 501	\$ 333,301	\$ 21,048	\$ 354,850
FDIC Coverage	(501)	(250,000)	(21,048)	(271,549)
Total uninsured public funds	-	83,301	-	83,301
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the County's name	-	83,301	-	83,301
Uninsured and uncollateralized	\$ -	\$ -	\$ -	\$ -
Collateral requirement (50% of uninsured public funds)	\$ -	\$ 41,651	\$ -	\$ 41,651
Pledged securities	466,047	2,154,355	-	2,620,402
Over (under) collateralization	\$ 466,047	\$ 2,112,704	\$ -	\$ 2,578,751

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

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

**Investments**

Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have an investment policy for custodial credit risk other than to comply with the state statute as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). New Mexico State Statutes require collateral pledged to be delivered for securities underlying an overnight repurchase agreement, or a joint safekeeping receipt be issued to the County for at least one hundred two percent (102%) of the fair value of the securities underlying overnight repurchase accounts invested with the institution. At June 30, 2011, the County's investment balances were exposed to custodial credit risk as follows:

	NM Bank & Trust Repurchase Agreement
Year ended June 30, 2011	
Total amount of deposits	\$ 5,382,052
FDIC Coverage	-
Total uninsured public funds	5,382,052
Securities underlying an overnight repurchase agreement held by investment's counterparty not in the County's name	5,382,052
Total investments subject to custodial credit risk	\$ -
Collateral requirement for repurchase agreements (102% of value of underlying securities)	\$ 5,489,693
Pledged securities	5,544,802
Over (under) collateralization	\$ 55,109

The collateral pledged is listed on Schedule I of this report.

State statute authorizes the County to invest in direct obligations of the United States or securities that are backed by the full faith and credit of the United States Government or agencies guaranteed by the U.S. Government. State statute also authorizes the County to invest in bonds or negotiable securities of the U.S., the State of New Mexico, or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding.

State law limits investment in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices.

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
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**NOTE 3. Deposits and Investments (continued)**

**Investments (continued)**

The New MexiGROW Local Government Investment Pool's (LGIP) investments are valued at fair value based on quoted market prices as of the valuation date. The LGIP is not SEC registered. The New Mexico State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10(I) through 6-10-10(P) and Sections 6-10-10.1(A) and (E), NMSA 1978. The LGIP's investments are monitored by the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10.(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary.

As of June 30, 2011, the County's investment in the State Treasurer Local Government Investment Pool – Reserve Contingency Fund was unrated.

*Concentration Credit Risk – Investments*. For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the County. More than 5% of the County's investments are with Federal Home Loan Mortgage Corporation (REMIC), Government National Mortgage Association (REMIC), Government National Mortgage Association Notes, U.S. Treasury Notes, and U.S. Treasury Money Market Mutual Fund. These investments are 25.17%, 29.08%, 5.10%, 24.32%, and 6.46%, respectively, of the County's total investments. Since the County only purchases investments with the highest credit rating, the additional concentration is not viewed to be an additional risk by the County. The County's policy related to concentration credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

As of June 30, 2011, the County had the following investments and maturities:

<b>Investment Type</b>	<b>Rating</b>	<b>Fair Value</b>	<b>Weighted Average Maturity</b>
Reserve Contingency Fund	Unrated	\$ 2,016	Does not earn interest
Federal Home Loan Mtg REMIC	AAA	1,522,055	Less than 90 days
Government National Mtg REMIC	AAA	1,758,793	Less than 90 days
LPL Financial Money Market	AAA	73,296	Less than 90 days
Federal Home Loan Mtg Medium Term	AAA	256,154	Less than 90 days
Government National Mtg Assn. Notes	AAA	308,362	Less than 90 days
Government National Mtg Assn. Pools	AAA	265,284	Less than 90 days
U.S. Treasury Notes	AAA	1,470,745	Less than 90 days
U.S. Treasury Money Market Mutual Fund	AAA	390,467	< 365 days
<b>Total</b>		<u><u>\$ 6,047,172</u></u>	

\* LPL Financial Money Market Account is guaranteed by US Securities. The investments are listed on Schedule II of this report.

*Interest Rate Risk – Investments*. The County does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

**STATE OF NEW MEXICO**  
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**NOTE 3. Deposits and Investments (continued)**

Reconciliation to the Statement of Net Assets

The carrying amounts of deposits and investments shown above are included in the County's statement of net assets as follows:

Cash and cash equivalents per Exhibit A-1	\$ 11,035,356
Add: outstanding checks and other reconciling items	726,911
Add: agency fund cash (Exhibit E-1)	34,672
Less: investments as cash equivalents	(5,515,130)
Less: deposits in transit and other reconciling items	(543,832)
Less: repurchase agreement	(5,382,052)
Less: petty cash	(1,075)
	\$ 354,850
Bank balance of deposits	\$ 354,850

**NOTE 4. Receivables**

Receivables as of June 30, 2011, are as follows:

	General	Road Fund	Total Nonmajor Funds	Total
Property taxes	\$ 679,672	\$ -	\$ -	\$ 679,672
Other taxes:				
Gross receipts taxes	686,206	-	231,982	918,188
Gasoline and oil taxes	-	58,428	-	58,428
Other receivables:				
Intergovernmental-grants:				
State	-	56,871	134,850	191,721
Miscellaneous	39,224	-	-	39,224
Totals	\$ 1,405,101	\$ 115,299	\$ 366,832	\$ 1,887,233

The above receivables are deemed 100% collectible.

**STATE OF NEW MEXICO**  
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**NOTE 5. Interfund Receivables, Payables, and Transfers**

Net operating transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Road Special Revenue Fund	General Fund	\$ 773,500
Events Center and Fairgrounds Proprietary Fund	General Fund	506,500
Foster Grandparent Program	General Fund	5,413
Retired Senior Volunteers Program	General Fund	2,094
Melrose Health Clinic Fund	General Fund	40,000
Events Center and Fairgrounds Proprietary Fund	100th Curry County Anniversary Celebration Fund	25,000
Special DWI Grant Fund	DWI Partnership Grant Fund	3,011
Special DWI Grant Fund	DWI Grant Special Revenue Fund	13,871
		<u>\$ 1,369,389</u>

The general purposes of the transfers are to fund expenditures until other financing is arranged or to provide matching funds.

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the Governmental Funds Balance Sheet as of June 30, 2011. Some funds were borrowed while waiting on grant reimbursements. The following individual funds had negative cash balances as of June 30, 2011:

<u>Interfund payable</u>	<u>Interfund receivable</u>	<u>Amount</u>
611 Special DWI Grant Special Revenue Fund	General Fund	\$ 68,607
626 Beautification Grant Special Revenue Fund	General Fund	2,752
672 La Casa Family Healthcare Program Special Revenue Fund	General Fund	1,087
679 Keep NM Beautiful Special Revenue Fund	General Fund	761
698 Wildland Fire Coordinator Special Revenue Fund	General Fund	363
699 Sanction Service Juvenile Offenders Special Revenue Fund	General Fund	13,180
805 Recycling and Illegal Dumping Special Revenue Fund	General Fund	9,126
806 Youth Conservation Corps Special Revenue Fund	General Fund	8,650
		<u>\$ 104,526</u>

These interfund balances are expected to be repaid within one year.

**STATE OF NEW MEXICO**  
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**NOTE 6. Capital Assets**

During the year, the County determined that there were buildings in use by the Road Department that were not included in their capital assets schedule. These assets have been valued at \$160,000 and are included in additions listed below (1). These buildings are also being shown as fully depreciated and the amount of \$160,000 is also included in current year additions for depreciation (2). The reporting of these additions resulted in no change to net assets. A summary of capital assets and changes occurring during the year ended June 30, 2011 follows.

	Balance June 30, 2010	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2011
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 579,448	\$ 153,088	\$ 160,927	\$ 571,609
Construction in progress	-	132,442	-	132,442
<b>Total capital assets not being depreciated</b>	<b>579,448</b>	<b>285,530</b>	<b>160,927</b>	<b>704,051</b>
Capital assets being depreciated:				
Buildings and improvements	13,633,949	(1) 681,142	-	14,315,091
Equipment	9,808,731	1,123,915	-	10,932,646
Infrastructure	24,429,945	316,114	-	24,746,059
<b>Total capital assets being depreciated</b>	<b>47,872,625</b>	<b>2,121,171</b>	<b>-</b>	<b>49,993,796</b>
<b>Total capital assets</b>	<b>48,452,073</b>	<b>2,406,701</b>	<b>160,927</b>	<b>50,697,847</b>
Less accumulated depreciation:				
Buildings and improvements	5,696,042	(2) 475,986	-	6,172,028
Equipment	6,933,979	741,261	-	7,675,240
Infrastructure	6,006,663	614,642	-	6,621,305
<b>Total accumulated depreciation</b>	<b>18,636,684</b>	<b>1,831,889</b>	<b>-</b>	<b>20,468,573</b>
<b>Total capital assets, net of depreciation</b>	<b>\$ 29,815,389</b>	<b>\$ 574,812</b>	<b>\$ 160,927</b>	<b>\$ 30,229,274</b>

Depreciation expense for the year ended June 30, 2011 was charged to the following functions and funds:

	<u>Governmental Activities</u>
General	\$ 333,017
Public Safety	338,401
Public works	937,211
Health and welfare	41,683
Culture and Recreation	21,577
Subtotal depreciation expense	<u>1,671,889</u>
(2) Road Department Buildings depreciation	160,000
Total depreciation expense	<u>\$ 1,831,889</u>

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

**NOTE 6. Capital Assets (continued)**

	Balance June 30, 2010	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2011
<b>Enterprise activities:</b>				
Capital assets not being depreciated:				
Land	\$ 240,185	\$ -	\$ -	\$ 240,185
Total capital assets not being depreciated	240,185	-	-	240,185
Capital assets being depreciated:				
Land improvements	251,051	-	-	251,051
Buildings	10,562,169	-	-	10,562,169
Machinery and equipment	1,156,980	13,934	29,595	1,141,319
Total capital assets being depreciated	11,970,200	13,934	29,595	11,954,539
Total capital assets	12,210,385	13,934	29,595	12,194,724
Less accumulated depreciation:				
Land improvements	21,966	6,276	-	28,242
Buildings	1,270,603	308,975	-	1,579,578
Machinery and equipment	412,723	140,467	10,570	542,620
Total accumulated depreciation	1,705,292	455,718	10,570	2,150,440
Total capital assets, net of depreciation	\$ 10,505,093	\$ (441,784)	\$ 19,025	\$ 10,044,284

Depreciation expense relating to business-like activities for the year ended June 30, 2011 totaled \$455,718.

**STATE OF NEW MEXICO**  
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Notes to the Financial Statements  
June 30, 2011

**NOTE 7. Long-term Debt**

During the year ended June 30, 2011, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

<b>Primary Government</b>	Balance			Balance June 30, 2011	Due Within One Year
	June 30, 2010	Additions	Retirements		
General obligation bonds	\$ 2,150,000	\$ -	\$ 465,000	\$ 1,685,000	\$ 475,000
Gross receipts revenue bonds	593,000	-	140,000	453,000	145,000
NMFA Loans	2,546,062	724,460	200,741	3,069,781	221,034
Compensated Absences	208,259	221,561	224,377	205,443	205,443
<b>Total Long-Term Debt</b>	<b>\$ 5,497,321</b>	<b>\$ 946,021</b>	<b>\$ 1,030,118</b>	<b>\$ 5,413,224</b>	<b>\$ 1,046,477</b>
<b>Business Type Activities</b>					
Compensated Absences	\$ -	\$ -	\$ -	\$ -	\$ -

The County pledged future revenues from gross receipt revenues for revenue bonds. Gross receipts revenue in fiscal year ending June 30, 2011 were \$5,527,121 and of that amount, \$161,335 was used for the bond payment. The annual requirements to amortize the Bonds as of June 30, 2011, including interest payments are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 475,000	\$ 60,124	\$ 535,124	\$ 145,000	\$ 15,929	\$ 160,929
2013	500,000	40,255	540,255	151,000	10,333	161,333
2014	525,000	18,980	543,980	157,000	4,508	161,508
2015	185,000	3,978	188,978	-	-	-
	<b>\$ 1,685,000</b>	<b>\$ 123,337</b>	<b>\$ 1,808,337</b>	<b>\$ 453,000</b>	<b>\$ 30,770</b>	<b>\$ 483,770</b>

Bonds outstanding at June 30, 2011, consisted of the following issues:

*General Obligation Bonds:*

2001 General Obligation Bonds, dated December 1, 2001, original issue amount of \$5,275,000 with principal due August 1, 2002 through 2014 having approximate yields of 3.0% to 4.5%

*Revenue Bonds:*

2004 Gross Receipts Revenue Bonds, dated January 12, 2004, Original issue amount of \$1,330,000 with principal due January 6, 2005 through 2014 having approximate yield of 3.82%

**STATE OF NEW MEXICO**  
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Notes to the Financial Statements  
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**NOTE 7. Long-term Debt (continued)**

**NMFA Loan Payable – Broadview Fire Pumper**

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a pumper fire truck for the Broadview Volunteer Fire Department. The County pledged future revenues from the Fire Protection Fund revenue distributions made annually to Broadview Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan was \$175,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2011 were \$20,359 and the loan payment totaled \$20,512. The difference of \$153 between the revenues received and total payment amount was paid from the reserve account with the New Mexico Finance Authority.

Annual debt service requirements to maturity, including \$4,820 of interest and administrative fees are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2012	\$ 18,898	\$ 2,351	\$ 21,249
2013	19,673	1,626	21,299
2014	<u>18,988</u>	<u>843</u>	<u>19,831</u>
	<u>\$ 57,559</u>	<u>\$ 4,820</u>	<u>\$ 62,379</u>

**NMFA Loan Payable – Field Fire Truck**

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a fire truck for the Field Fire Department. The County pledged revenues from the Fire Protection Fund Revenue distributions made annually to Field Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan is \$102,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2011 were \$11,877 and the loan payment totaled \$11,966. The difference of \$89 between the revenues received and total payment amount was paid from the reserve account with the New Mexico Finance Authority.

Annual debt service requirements to maturity, including \$2,810 of interest and administrative fees are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2012	\$ 11,015	\$ 1,371	\$ 12,386
2013	11,466	948	12,414
2014	<u>11,099</u>	<u>491</u>	<u>11,590</u>
	<u>\$ 33,580</u>	<u>\$ 2,810</u>	<u>\$ 36,390</u>

**STATE OF NEW MEXICO**  
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Notes to the Financial Statements  
June 30, 2011

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

**NMFA Loan Payable – Road Graders**

On February 23, 2007 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of two road graders for the Road Department. The original amount of the loan is \$455,556. Interest on the loan is 3.592%. The term of the loan is for twelve years.

Annual debt service requirements to maturity, including \$45,555 of interest are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 36,130	\$ 10,656	\$ 46,786
2013	37,449	9,337	46,786
2014	38,817	7,969	46,786
2015	40,234	6,552	46,786
2016	41,703	5,083	46,786
2017-2021	<u>129,781</u>	<u>5,958</u>	<u>135,739</u>
	<u>\$ 324,114</u>	<u>\$ 45,555</u>	<u>\$ 369,669</u>

**NMFA Loan Payable – Road Graders**

On January 25, 2008 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of six road graders for the Road Department. The original amount of the loan is \$1,444,445. Interest on the loan is 3.975%. The term of the loan is for twelve years.

Annual debt service requirements to maturity, including \$212,337 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 109,741	\$ 39,984	\$ 149,725
2013	113,606	36,388	149,994
2014	117,654	32,620	150,274
2015	121,902	28,661	150,563
2016	126,374	24,488	150,862
2017-2021	<u>549,261</u>	<u>50,196</u>	<u>599,457</u>
	<u>\$ 1,138,538</u>	<u>\$ 212,337</u>	<u>\$ 1,350,875</u>

**STATE OF NEW MEXICO**  
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**NOTE 7. Long-term Debt (continued)**

**NMFA Loan Payable – Gidding Property**

On June 4, 2010 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of land and building located at 417 Gidding, Clovis, New Mexico. The original amount of the loan is \$823,731. Interest on the loan is 3.639%. The term of the loan is for twenty years.

Annual debt service requirements to maturity, including \$318,408 of interest are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 32,565	\$ 25,853	\$ 58,418
2013	33,021	25,396	58,417
2014	33,550	24,868	58,418
2015	34,162	24,255	58,417
2016	34,884	23,535	58,419
2017-2021	189,191	102,900	292,091
2022-2026	222,776	69,312	292,088
2027-2031	211,381	22,289	233,670
	<u>\$ 791,530</u>	<u>\$ 318,408</u>	<u>\$ 1,109,938</u>

**NMFA Loan Payable – Class A Tanker**

On January 7, 2011 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a Class A Tanker for the Road Department. The original amount of the loan is \$76,125. Interest on the loan is 2.844%. The term of the loan is for ten years.

Annual debt service requirements to maturity, including \$15,156 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 2,097	\$ 2,611	\$ 4,708
2013	2,125	1,965	4,090
2014	2,158	1,941	4,099
2015	9,196	1,910	11,106
2016	9,400	1,748	11,148
2017-2021	51,149	4,981	56,130
	<u>\$ 76,125</u>	<u>\$ 15,156</u>	<u>\$ 91,281</u>

**STATE OF NEW MEXICO**  
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Notes to the Financial Statements  
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**NOTE 7. Long-term Debt (continued)**

**NMFA Loan Payable – Motor Graders**

On February 18, 2011 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of four motor graders for the Road Department. The original amount of the loan is \$648,335. Interest on the loan is 2.952%. The term of the loan is for ten years.

Annual debt service requirements to maturity, including \$135,181 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2012	\$ 10,588	\$ 21,593	\$ 32,181
2013	10,733	17,858	28,591
2014	10,904	17,724	28,628
2015	81,107	17,549	98,656
2016	82,932	15,984	98,916
2017-2021	452,071	44,473	496,544
	<u>\$ 648,335</u>	<u>\$ 135,181</u>	<u>\$ 783,516</u>

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. Compensated accrued absences have historically been liquidated through operational and federal funds.

**NOTE 8. Risk Management**

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

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

**STATE OF NEW MEXICO**  
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**NOTE 9. Other Required Individual Fund Disclosures**

Generally accepted accounting principles require disclosures as part of the overview of certain information concerning individual funds including:

- A. Deficit fund balance of individual funds. These funds reflected a deficit fund balance as of June 30, 2011:

**Special Revenue Funds**

DWI Grant Fund	\$ 1,433
Wildland Fire Coordinator Fund	363
Sanction Service Juvenile Offenders Fund	62
Recycling and Illegal Dumping Grant Fund	9,126
Youth Conservation Corp Fund	9,275
Total Special Revenue Funds	<u><u>\$ 20,259</u></u>

These funds are part of pooled cash, so the General Fund is deemed to have loaned them money until reimbursements are received.

- B. Excess of expenditures over appropriations.  
None
- C. Designated cash appropriations exceeded prior year available balances.  
None

**NOTE 10. Public Employee Retirement Association (PERA) Pension Plan**

*Plan Description:* Substantially all of Curry County’s full-time employees participate in a public employee retirement system authorized under the Public Employees Retirement Act (Chapter 10, Article 11 NMSA 1978.) The Public Employee Retirement Association (PERA) is the administrator of the plan, which is a cost-sharing, multiple-employer defined benefit retirement plan. The plan provides for retirement benefits, disability benefits, survivor benefits and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to PERA, P.O. Box 2123, Santa Fe, New Mexico 87504-2123. The report is also available on PERA’s website at [www.pera.state.nm.us](http://www.pera.state.nm.us).

*Funding Policy:* Plan members are required to contribute the following percentages of their gross salary: 12.35% for law enforcement and fire protection employees; and 13.15% for municipal employees. The County is required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 9.15% for municipal plan members. The contribution requirements of plan members and Curry County are established in State Statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County’s contributions to PERA for the years ending June 30, 2011, 2010, and 2009 were \$524,679, \$454,150, and \$460,868, respectively, which equal the amount of the required contributions for each fiscal year.

**STATE OF NEW MEXICO**  
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**NOTE 11. Post-Employment Benefits - State Retiree Health Care Plan**

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

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

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2011, the statute required each participating employer to contribute 1.666% for municipal and 2.084% for law enforcement employees of each participating employee's annual salary; each participating employee was required to contribute .833% for municipal and 1.042% for law enforcement employee salaries. In the fiscal years ending June 30, 2012 and June 30, 2013 the contribution rates for employees and employers will rise as follows:

**Municipal Employees**

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY12	1.834%	0.917%
FY13	2.000%	1.000%

**Law Enforcement Employees**

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY12	2.292%	1.146%
FY13	2.500%	1.250%

**STATE OF NEW MEXICO**  
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**NOTE 11. Post-Employment Benefits - State Retiree Health Care Plan (continued)**

Also, employers joining the program after January 1, 1998 are required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

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

Curry County's contributions to the RHCA for the years ended June 30, 2011, 2010, and 2009 were \$82,059, \$58,028, and \$57,134 respectively, which equal the required contributions for each year.

**NOTE 12. Contingent Liabilities**

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

**NOTE 13. Federal and State Grants**

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

**NOTE 14. Restricted Net Assets**

The government-wide statement of net assets reports \$6,396,238 of restricted net assets, of which \$5,368,782 is restricted by enabling legislation. The enabling legislation is described on pages 40 and 67 to 69.

**NOTE 15. County Medicaid 1/16 Gross Receipts Tax Equivalent**

Under State Statute Section 27-10-4, NMSA 1978 Compilation, a county which does not enact an ordinance imposing a county health care gross receipts tax pursuant to State Statute Section 7-20E-18, NMSA 1978 Compilation is required to dedicate to the county-supported Medicaid fund "an amount equal to a gross receipts tax rate of 1/16 of one percent applied to the taxable gross receipts tax reported during the prior fiscal year by persons engaging in business in the county." To comply with the statute, the County imposed a 1/16 percent increase in gross receipt tax during the second half of FY00 and will continue to impose the tax in FY12 which will generate approximately \$450,000 annually.

**NOTE 16. Subsequent Events**

**LGIP Investment in the Reserve Contingency Fund**

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

**STATE OF NEW MEXICO**  
Curry County  
Notes to the Financial Statements  
June 30, 2011

**NOTE 16. Subsequent Events (continued)**

On July 15, 2010, the Reserve announced that it will begin its seventh distribution to Primary Fund shareholders on or about July 16, 2010. The distribution, in the amount of approximately \$215 million, represents approximately 67% of the Fund's remaining asset value of \$323 million as of the close of business on July 9, 2010. Including this seventh distribution, \$50.7 billion of Fund assets as of the close of business on September 15, 2008, will have been returned to investors. There have been no additional distributions in the past year.

The New Mexico State Treasurer's Office believes that there may be additional distributions. Uncertainty remains, however, as to the timing and amounts of these distributions. Effective November 24, 2010, all remaining assets were transferred to a liquidating services agent, Crederian Fund Services, LLC. Crederian will facilitate (1) Form 1099 reporting for calendar year 2010 and subsequent years and (2) any further fund distributions to shareholders. Each fund has changed its name to remove the reference to the word "Reserve." The name changes do not affect the funds in any other way.

The date to which events occurring after June 30, 2011, the date of the most recent statement of net assets, have been evaluated for possible adjustment to the financial statements or disclosures is November 10, 2011 which is the date on which the financial statements were issued.

**NOTE 17. Subsequent Pronouncements**

In November 2010, GASB Statement No. 60 *Accounting and Financial Reporting for Service Concession Arrangements*, Effective Date: For financial statements for periods beginning after December 15, 2011. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County is still evaluating the possible effects of this standard.

In November 2010, GASB Statement No. 61 *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged. The standard is expected to have no effect on the County in upcoming years.

In December 2010, GASB Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County will implement this standard during fiscal year June 30, 2013.

In June 2011, GASB Statement No. 63 *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* Effective Date: The provisions of Statement 63 are effective for financial statements for periods beginning after December 15, 2011, with earlier application encouraged. The standard is expected to have no effect on the County in upcoming years.

In June 2011, GASB Statement No. 64 *Derivative Instruments: Application of Hedge Accounting Termination Provisions—an amendment of GASB Statement No. 53* Effective Date: The provisions of Statement 64 are effective for financial statements for periods beginning after June 15, 2011, with earlier application encouraged. The standard is expected to have no effect on the County in upcoming years.

**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

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**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Fund Descriptions  
June 30, 2011

**SPECIAL REVENUE FUNDS**

**Cigarette Tax Fund** – To account for funds received for taxes imposed to fund health and education activities related to cigarette smoking. The fund was created by authority of state statute.

**Indigent Hospital Fund** – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute. Section 7-20E-9, NMSA 1978 Compilation.

**Fire District Funds** – To account for revenues and expenditures of fire protection funds for the communities of Broadview, Pleasant Hill, and Field. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute. Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation.

**Clerk Equipment Record Fund** – To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute. See Section 14-8-2.2, NMSA 1978 Compilation.

**Commissary Recreation Fund** – To account for funds used to acquire commissary items for resale to jail inmates and to purchase equipment to be used for the welfare of the inmates. Authorized by County Commission.

**Restitution and Forfeitures Fund** – To account for funds received from property forfeited as a result of criminal convictions. Authorized by County Commission.

**Environmental Gross Receipts Tax Fund** – To account for a gross receipts tax imposed to fund environmental activities, mainly sanitary landfill closure and disposal of solid waste. Authority is local ordinance authorized by NMSA 1978 7-20E-17.

**Reappraisal Fund** – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute. Section 7-38-38.1, NMSA 1978 Compilation.

**Correction Fees Fund** – To account for correction fees. Such revenues are used to supplement general funds for the care of prisoners. Authorized by Section 35-14-11, NMSA, 1978.

**DWI Partnership Grant Fund** – To account for funds generated by DWI probationary fees and fundraising activities to be used for teen events and other DWI related activities. Activities are in accordance with the County's DWI Plan as authorized pursuant to State Statute 43-3-15 NMSA, 1978 Compilation.

**Law Enforcement Protection Fund** – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

**DWI Grant and Special DWI Grant Funds** – To account for grant funds from the Department of Finance and Administration to provide quality substance abuse treatment, community education, outreach and primary prevention services to citizens of Curry County. This fund was created by authority of state statute. Section 11-6A-5 of NMSA and Chapter 65.

**Foster Grandparent Program Fund** – To account for grant funds used to provide meaningful part-time opportunities for low income elderly persons in order to render supportive, person-to-person services to children with special needs. Funding is provided by the Federal Government and the Corporation for National and Community as well as a New Mexico Legislative Appropriation. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended; National and Community Service Trust Act of 1993, Public Law 103-82.

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Fund Descriptions  
June 30, 2011

**SPECIAL REVENUE FUNDS (continued)**

**Retired Senior Volunteers Program Fund** – To account for grant funds used to provide for volunteer expenses for the retired senior volunteer program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part A, Section 201, Public Law 93-113, 42 U.S.C. 5001 as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

**MCH Grant Fund** – To account for State and/or local funds which are used to implement the County's Maternal and Child Health Plan as authorized by State Statute 24-1B, NMSA, 1978 Compilation.

**Beautification Grant Fund** – To account for revenues and expenditures for the New Mexico Clean and Beautiful Project. This fund was created by authority of state statute. Section 67-15-1 through 67-16-4 of NMSA.

**La Casa Family Health Center Fund** - To account for revenues and expenditures for renovations to the health center. Authorized by County Commission.

**Misdemeanor Compliance Fund** – To account for funds used to ensure compliance regarding misdemeanor compliance. Authorized by County Commission.

**Keep NM Beautiful Grant Fund** – To account for funds used for county beautification projects provided by Keep New Mexico Beautiful state program. Authorized by County Commission.

**Teen Court Donations Fund** – To account for the revenues and expenditures from teen court donations. Authorized by County Commission.

**Framework for Change Fund** – To account for funds used to provide a framework for change. Authorized by County Commission.

**Victims Impact Panel Fund** – To account for funds used to aid in the victims impact panel. Authorized by County Commission.

**Court House Security Fund** – To account for funds used to increase security for the court house. Authorized by County Commission.

**Bobcat Fairgrounds Restrooms Buckaroo Fund** – To account for the revenues and expenditures used for the Bobcat equipment and renovations to restrooms at the fairgrounds. Authorized by County Commission.

**100<sup>th</sup> Curry County Anniversary Celebrate Fund** - To account for funds used to celebrate the 100<sup>th</sup> anniversary of Curry County. Authorized by County Commission.

**Senior Citizens Fund** – To account for funds used for the Senior Citizen program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

**HUD Rental Assistance Grant Fund** – To account for grant funds used to provide rental assistance payments to low income persons or families. The County was the pass through agency for these funds, with the programs being administered by Eastern Plains Housing Development Corporation. Authorized by County Commission.

**Melrose Health Clinic Grant Fund** – To account for the CDBG grant funds awarded to the County used to build a health clinic in Melrose, New Mexico. Authorized by County Commission.

**OEA Joint Land Use Grant Fund** – To account for the funds used to provide a study on joint use of land for a criminal complex. Authorized by County Commission.

**Wildland Fire Coordinator Fund** – To account for the funds used to provide fire protection for wild land within the County. Authorized by County Commission.

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Fund Descriptions  
June 30, 2011

**SPECIAL REVENUE FUNDS (continued)**

**Sanction Service Juvenile Offenders Fund** – To account for the funds used to provide monitoring of juvenile offenders. Authorized by County Commission.

**Fire Protection Grant Fund** – To account for the funds used to provide fire protection. Authorized by County Commission.

**Bulletproof Vest Program Grant Fund** – To account for the funds used to purchase bulletproof vests for law enforcement personnel. Authorized by County Commission.

**H1N1 Vaccine Fund** – To account for the funds used to provide vaccines for the H1N1 virus. Authorized by County Commission.

**Wal-Mart Grant Fund** – To account for the funds used to provide teen court supplies. Authorized by County Commission.

**New Mexico Historical Records Society Grant Fund** – To account for the funds used to preserve historical records. Authorized by County Commission.

**Recycle and Illegal Dumping Grant Fund** – To account for the funds used to help cleanup illegal dumping sites and to provide recycle bins for recyclable material. Authorized by County Commission.

**Youth Conservation Corps Fund** – To account for the funds used to construct holding pens at the Curry County Fairgrounds. Authorized by County Commission.

**DEBT SERVICE FUND**

**General Obligation Debt Service Fund** – To account for the accumulation of resources for the payment of general obligation bonds principal, interest and related costs. Authorized by County Commission.

**CAPITAL PROJECTS FUND**

**Road Capital Projects Fund** – To account for both state and federal grant funds provided for the construction and improvement of certain county roads and the associated expenditures from those grants. Authorized by County Commission.

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds			
	Cigarette Tax Fund	Indigent Hospital Fund	Broadview Fire District Fund	Field Fire District Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 23	\$ 261,225	\$ 1,591	\$ 156,565
<i>Receivables:</i>				
Property taxes	-	-	-	-
Other taxes	-	196,119	-	-
Other	-	-	-	-
Prepaid expenses	-	-	3,500	2,000
<i>Total assets</i>	\$ 23	\$ 457,344	\$ 5,091	\$ 158,565
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ 33,231	\$ -	\$ -
<i>Accrued expenses:</i>				
Salaries and benefits	-	1,251	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	-	34,482	-	-
<i>Fund balances</i>				
<i>Nonspendable</i>				
Prepaid expenses	-	-	3,500	2,000
<i>Spendable</i>				
<i>Restricted for:</i>				
General county operations	23	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	1,591	156,565
Public safety	-	-	-	-
Cultural	-	-	-	-
Healthcare	-	422,862	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
<i>Committed to:</i>				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	23	422,862	5,091	158,565
<i>Total liabilities and fund balances</i>	\$ 23	\$ 457,344	\$ 5,091	\$ 158,565

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Pleasant Hill Fire District Fund	Clerk Equipment Record Fund	Commissary Recreation Fund	Restitution and Forfeitures Fund	Environmental Gross Receipts Tax Fund	Reappraisal Fund
\$ 252,404	\$ 52,720	\$ 29,116	\$ 9,915	\$ 551,406	\$ 259,055
-	-	-	-	-	-
-	-	-	-	35,863	-
-	-	-	-	-	-
2,500	-	-	-	-	-
<u>\$ 254,904</u>	<u>\$ 52,720</u>	<u>\$ 29,116</u>	<u>\$ 9,915</u>	<u>\$ 587,269</u>	<u>\$ 259,055</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 207
-	-	-	-	-	1,211
-	-	-	-	-	-
-	-	-	-	-	<u>1,418</u>
2,500	-	-	-	-	-
-	52,720	-	-	-	257,637
-	-	-	-	-	-
252,404	-	-	-	-	-
-	-	-	9,915	-	-
-	-	-	-	-	-
-	-	29,116	-	587,269	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>254,904</u>	<u>52,720</u>	<u>29,116</u>	<u>9,915</u>	<u>587,269</u>	<u>257,637</u>
<u>\$ 254,904</u>	<u>\$ 52,720</u>	<u>\$ 29,116</u>	<u>\$ 9,915</u>	<u>\$ 587,269</u>	<u>\$ 259,055</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds			
	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 98,818	\$ 117,112	\$ 2,274	\$ 41,494
<i>Receivables:</i>				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 98,818	\$ 117,112	\$ 2,274	\$ 41,494
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ 41,570
<i>Accrued expenses:</i>				
Salaries and benefits	-	392	-	1,357
Interfund payable	-	-	-	-
<i>Total liabilities</i>	-	392	-	42,927
<i>Fund balances</i>				
<i>Nonspendable</i>				
Prepaid expenses	-	-	-	-
<i>Spendable</i>				
<i>Restricted for:</i>				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	98,818	116,720	2,274	-
Cultural	-	-	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
<i>Committed to:</i>				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	(1,433)
<i>Total fund balances</i>	98,818	116,720	2,274	(1,433)
<i>Total liabilities and fund balances</i>	\$ 98,818	\$ 117,112	\$ 2,274	\$ 41,494

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund	Beautification Grant Fund	La Casa Family Health Center Fund
\$ -	\$ 4,758	\$ 1,892	\$ 41,327	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
68,607	9,033	6,745	-	2,752	1,087
-	-	-	-	-	-
<u>\$ 68,607</u>	<u>\$ 13,791</u>	<u>\$ 8,637</u>	<u>\$ 41,327</u>	<u>\$ 2,752</u>	<u>\$ 1,087</u>
\$ -	\$ 76	\$ -	\$ -	\$ -	\$ -
-	299	152	-	-	-
68,607	-	-	-	2,752	1,087
<u>68,607</u>	<u>375</u>	<u>152</u>	<u>-</u>	<u>2,752</u>	<u>1,087</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	13,416	8,485	41,327	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	13,416	8,485	41,327	-	-
<u>\$ 68,607</u>	<u>\$ 13,791</u>	<u>\$ 8,637</u>	<u>\$ 41,327</u>	<u>\$ 2,752</u>	<u>\$ 1,087</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds			
	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund	Framework For Change Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 1,355	\$ -	\$ 28,435	\$ 17,783
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	792	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 1,355	\$ 792	\$ 28,435	\$ 17,783
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	-	-	-
Interfund payable	-	761	-	-
<i>Total liabilities</i>	-	761	-	-
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	1,355	-	28,435	17,783
Cultural	-	31	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	1,355	31	28,435	17,783
<i>Total liabilities and fund balances</i>	\$ 1,355	\$ 792	\$ 28,435	\$ 17,783

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Victims Impact Panel Fund	Court House Security Fund	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	HUD Rental Assistance Grant Fund
\$ 14,737	\$ 25,573	\$ 1,040	\$ 17	\$ 12,580	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	14,724
-	-	-	-	-	-
<u>\$ 14,737</u>	<u>\$ 25,573</u>	<u>\$ 1,040</u>	<u>\$ 17</u>	<u>\$ 12,580</u>	<u>\$ 14,724</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,307
-	460	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>460</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,307</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
14,737	25,113	-	-	-	-
-	-	1,040	17	-	-
-	-	-	-	12,580	417
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>14,737</u>	<u>25,113</u>	<u>1,040</u>	<u>17</u>	<u>12,580</u>	<u>417</u>
<u>\$ 14,737</u>	<u>\$ 25,573</u>	<u>\$ 1,040</u>	<u>\$ 17</u>	<u>\$ 12,580</u>	<u>\$ 14,724</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2011

	Special Revenue Funds			
	Melrose Health Clinic Grant Fund	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ -	\$ 4,789	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	13,180
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ -	\$ 4,789	\$ -	\$ 13,180
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	-	-	62
Interfund payable	-	-	363	13,180
<i>Total liabilities</i>	-	-	363	13,242
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	4,789	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	-	-	-	-
Cultural	-	-	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	(363)	(62)
<i>Total fund balances</i>	-	4,789	(363)	(62)
<i>Total liabilities and fund balances</i>	\$ -	\$ 4,789	\$ -	\$ 13,180

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Fire Protection Grant Fund	Bulletproof Vest Program Grant Fund	H1N1 Vaccine Fund	Wal-Mart Grant Fund	New Mexico Historical Records Society Grant Fund	Recycling and Illegal Dumping Grant Fund
\$ -	\$ 3,490	\$ -	\$ 105	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	9,126
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ -</u>	<u>\$ 9,126</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	9,126
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,126</u>
-	-	-	-	-	-
-	-	-	105	-	-
-	-	-	-	-	-
-	3,490	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>3,490</u>	<u>-</u>	<u>105</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ -</u>	<u>\$ 9,126</u>

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**STATE OF NEW MEXICO**  
 Curry County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2011

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	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	Total Nonmajor Governmental Funds
	Youth Conservation Corps Fund	General Obligation Debt Service Fund	Road Capital Projects Fund	
<i>Assets:</i>				
Cash and cash equivalents	\$ -	\$ 554,706	\$ 67,958	\$ 2,614,263
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	231,982
Other	8,804	-	-	134,850
Prepaid expenses	-	-	-	8,000
<i>Total assets</i>	\$ 8,804	\$ 554,706	\$ 67,958	\$ 2,989,095
<i>Liabilities</i>				
Accounts payable - Vendors	\$ -	\$ -	\$ 11,493	\$ 100,884
Accrued expenses:				
Salaries and benefits	625	-	-	5,809
Interfund payable	8,650	-	-	104,526
<i>Total liabilities</i>	9,275	-	11,493	211,219
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	8,000
Spendable				
Restricted for:				
General county operations	-	-	-	315,274
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	410,560
Public safety	-	-	-	318,640
Cultural	-	-	-	1,088
Healthcare	-	-	-	1,115,472
Debt service expenditures	-	554,706	-	554,706
Capital projects	-	-	56,465	56,465
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	(471)	-	-	(2,329)
<i>Total fund balances</i>	(471)	554,706	56,465	2,777,876
<i>Total liabilities and fund balances</i>	\$ 8,804	\$ 554,706	\$ 67,958	\$ 2,989,095

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ending June 30, 2011

	<u>Special Revenue Funds</u>			
	<u>Cigarette Tax Fund</u>	<u>Indigent Hospital Fund</u>	<u>Broadview Fire District Fund</u>	<u>Field Fire District Fund</u>
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	1,105,174	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	70,210	50,332
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	33	19
Miscellaneous	-	49,924	153	130
<i>Total revenues</i>	<u>-</u>	<u>1,155,098</u>	<u>70,396</u>	<u>50,481</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	24,827	15,452
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	1,391,671	-	-
Capital outlay	-	-	234,755	-
Debt service:				
Principal	-	-	18,036	10,522
Interest	-	-	2,476	1,444
<i>Total expenditures</i>	<u>-</u>	<u>1,391,671</u>	<u>280,094</u>	<u>27,418</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(236,573)</u>	<u>(209,698)</u>	<u>23,063</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	76,125	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>76,125</u>	<u>-</u>
<i>Net change in fund balances</i>	-	(236,573)	(133,573)	23,063
<i>Fund balances - beginning of year</i>	<u>23</u>	<u>659,435</u>	<u>138,664</u>	<u>135,502</u>
<i>Fund balances - end of year</i>	<u>\$ 23</u>	<u>\$ 422,862</u>	<u>\$ 5,091</u>	<u>\$ 158,565</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

<u>Pleasant Hill Fire District Fund</u>	<u>Clerk Equipment Record Fund</u>	<u>Commissary Recreation Fund</u>	<u>Restitution and Forfeitures Fund</u>	<u>Environmental Gross Receipts Tax Fund</u>	<u>Reappraisal Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 157,012
-	-	-	-	153,078	-
-	-	-	-	-	-
50,332	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	34,956	39,426	-	-	-
-	-	-	2,544	-	-
-	-	-	-	-	-
26	-	-	4,250	-	-
<u>50,358</u>	<u>34,956</u>	<u>39,426</u>	<u>6,794</u>	<u>153,078</u>	<u>157,012</u>
-	20,308	-	-	-	116,363
11,631	-	-	10,125	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	38,180	-	80,952	-
-	-	-	-	-	19,622
-	-	-	-	-	-
-	-	-	-	-	-
<u>11,631</u>	<u>20,308</u>	<u>38,180</u>	<u>10,125</u>	<u>80,952</u>	<u>135,985</u>
<u>38,727</u>	<u>14,648</u>	<u>1,246</u>	<u>(3,331)</u>	<u>72,126</u>	<u>21,027</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
38,727	14,648	1,246	(3,331)	72,126	21,027
<u>216,177</u>	<u>38,072</u>	<u>27,870</u>	<u>13,246</u>	<u>515,143</u>	<u>236,610</u>
<u>\$ 254,904</u>	<u>\$ 52,720</u>	<u>\$ 29,116</u>	<u>\$ 9,915</u>	<u>\$ 587,269</u>	<u>\$ 257,637</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ending June 30, 2011

	Special Revenue Funds			
	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	30,800	186,520
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	96,263	-	-
Licenses and fees	134,987	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	27	-	-
<i>Total revenues</i>	<u>134,987</u>	<u>96,290</u>	<u>30,800</u>	<u>186,520</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	104,076	59,072	25,148	186,506
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	12,995	-	5,319	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>117,071</u>	<u>59,072</u>	<u>30,467</u>	<u>186,506</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>17,916</u>	<u>37,218</u>	<u>333</u>	<u>14</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	(3,011)	-	(13,871)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(3,011)</u>	<u>-</u>	<u>(13,871)</u>
<i>Net change in fund balances</i>	17,916	34,207	333	(13,857)
<i>Fund balances - beginning of year</i>	<u>80,902</u>	<u>82,513</u>	<u>1,941</u>	<u>12,424</u>
<i>Fund balances - end of year</i>	<u>\$ 98,818</u>	<u>\$ 116,720</u>	<u>\$ 2,274</u>	<u>\$ (1,433)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund	Beautification Grant Fund	La Casa Family Health Center Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	25,719	11,907	-	-	-
93,675	31,034	17,714	-	6,956	-
-	-	-	-	-	-
-	-	-	-	-	56,280
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,062	29	-
<u>93,675</u>	<u>56,753</u>	<u>29,621</u>	<u>1,062</u>	<u>6,985</u>	<u>56,280</u>
-	-	-	-	-	-
93,675	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	3,485	-
-	66,772	33,153	18,650	-	6,681
-	-	-	-	-	49,599
-	-	-	-	-	-
-	-	-	-	-	-
<u>93,675</u>	<u>66,772</u>	<u>33,153</u>	<u>18,650</u>	<u>3,485</u>	<u>56,280</u>
-	(10,019)	(3,532)	(17,588)	3,500	-
-	-	-	-	-	-
16,882	5,413	2,094	-	-	-
-	-	-	-	-	-
<u>16,882</u>	<u>5,413</u>	<u>2,094</u>	<u>-</u>	<u>-</u>	<u>-</u>
16,882	(4,606)	(1,438)	(17,588)	3,500	-
<u>(16,882)</u>	<u>18,022</u>	<u>9,923</u>	<u>58,915</u>	<u>(3,500)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 13,416</u>	<u>\$ 8,485</u>	<u>\$ 41,327</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ending June 30, 2011

	Special Revenue Funds			
	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund	Framework For Change Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	34,450	2,322	5,520	9,980
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	4,678	-
<i>Total revenues</i>	<u>34,450</u>	<u>2,322</u>	<u>10,198</u>	<u>9,980</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	33,831	-	19,280	7,707
Public works	-	-	-	-
Culture and recreation	-	770	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,831</u>	<u>770</u>	<u>19,280</u>	<u>7,707</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>619</u>	<u>1,552</u>	<u>(9,082)</u>	<u>2,273</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	619	1,552	(9,082)	2,273
<i>Fund balances - beginning of year</i>	<u>736</u>	<u>(1,521)</u>	<u>37,517</u>	<u>15,510</u>
<i>Fund balances - end of year</i>	<u>\$ 1,355</u>	<u>\$ 31</u>	<u>\$ 28,435</u>	<u>\$ 17,783</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds					
Victims Impact Panel Fund	Court House Security Fund	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	HUD Rental Assistance Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
11,850	-	-	-	-	96,016
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,037	800	-
<u>11,850</u>	<u>-</u>	<u>-</u>	<u>1,037</u>	<u>800</u>	<u>96,016</u>
-	-	-	-	-	-
17,392	38,880	-	-	-	-
-	-	-	-	-	-
-	-	-	6,394	-	-
-	-	-	-	800	104,295
-	-	-	-	-	-
<u>17,392</u>	<u>38,880</u>	<u>-</u>	<u>6,394</u>	<u>800</u>	<u>104,295</u>
<u>(5,542)</u>	<u>(38,880)</u>	<u>-</u>	<u>(5,357)</u>	<u>-</u>	<u>(8,279)</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	(25,000)	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(25,000)</u>	<u>-</u>	<u>-</u>
(5,542)	(38,880)	-	(30,357)	-	(8,279)
<u>20,279</u>	<u>63,993</u>	<u>1,040</u>	<u>30,374</u>	<u>12,580</u>	<u>8,696</u>
<u>\$ 14,737</u>	<u>\$ 25,113</u>	<u>\$ 1,040</u>	<u>\$ 17</u>	<u>\$ 12,580</u>	<u>\$ 417</u>

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ending June 30, 2011

	Special Revenue Funds			
	Melrose Health Clinic Grant Fund	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	111,783	10,211	88,583
Federal capital grants	481,142	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	2	-
<i>Total revenues</i>	<u>481,142</u>	<u>111,783</u>	<u>10,213</u>	<u>88,583</u>
<i>Expenditures:</i>				
Current:				
General government	-	88,801	-	-
Public safety	-	-	10,674	88,645
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	521,142	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>521,142</u>	<u>88,801</u>	<u>10,674</u>	<u>88,645</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(40,000)</u>	<u>22,982</u>	<u>(461)</u>	<u>(62)</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	-
Transfers In	40,000	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	22,982	(461)	(62)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>(18,193)</u>	<u>98</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 4,789</u>	<u>\$ (363)</u>	<u>\$ (62)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Fire Protection Grant Fund	Bulletproof Vest Program Grant Fund	H1N1 Vaccine Fund	Wal-Mart Grant Fund	New Mexico Historical Records Society Grant Fund	Recycling and Illegal Dumping Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	3,850	-	-	4,807	33,428
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,850	-	-	4,807	33,428
-	-	-	395	-	-
-	360	-	-	-	22,175
-	-	-	-	-	-
-	-	-	-	4,807	-
-	-	-	-	-	-
-	-	-	-	-	11,253
-	-	-	-	-	-
-	-	-	-	-	-
-	360	-	395	4,807	33,428
-	3,490	-	(395)	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	3,490	-	(395)	-	-
-	-	-	500	-	-
\$ -	\$ 3,490	\$ -	\$ 105	\$ -	\$ -

**STATE OF NEW MEXICO**  
Curry County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
For the Year Ending June 30, 2011

Statement A-2  
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	Special Revenue Funds	Debt Service Fund	Capital Projects Funds	Total Nonmajor Governmental Funds
	Youth Conservation Corps Fund	General Obligation Debt Service Fund	Road Capital Projects Fund	
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ 570,768	\$ -	\$ 727,780
Gross receipts taxes	-	-	-	1,258,252
Intergovernmental income				
Federal operating grants	-	-	-	37,626
State operating grants	8,804	-	-	959,177
Federal capital grants	-	-	-	481,142
State capital grants	-	-	265,044	321,324
Charges for services	-	-	-	170,645
Licenses and fees	-	-	-	137,531
Interest income	-	-	-	52
Miscellaneous	-	-	-	62,118
<i>Total revenues</i>	<u>8,804</u>	<u>570,768</u>	<u>265,044</u>	<u>4,155,647</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	225,867
Public safety	-	-	-	769,456
Public works	-	-	-	-
Culture and recreation	-	-	-	15,456
Health and welfare	9,275	-	-	1,750,429
Capital outlay	-	-	232,247	1,086,932
Debt service:				
Principal	-	465,000	-	493,558
Interest	-	79,042	-	82,962
<i>Total expenditures</i>	<u>9,275</u>	<u>544,042</u>	<u>232,247</u>	<u>4,424,660</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(471)</u>	<u>26,726</u>	<u>32,797</u>	<u>(269,013)</u>
<i>Other financing sources (uses)</i>				
Loan proceeds	-	-	-	76,125
Transfers In	-	-	-	64,389
Transfers Out	-	-	-	(41,882)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>98,632</u>
<i>Net change in fund balances</i>	(471)	26,726	32,797	(170,381)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>527,980</u>	<u>23,668</u>	<u>2,948,257</u>
<i>Fund balances - end of year</i>	<u>\$ (471)</u>	<u>\$ 554,706</u>	<u>\$ 56,465</u>	<u>\$ 2,777,876</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-1

Curry County

Cigarette Tax Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>23</u>	<u>23</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-2

Curry County

Indigent Hospital Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ 1,465,000	\$ 1,465,000	\$ 1,075,611	\$ (389,389)
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	49,924	49,924	-
<i>Total revenues</i>	<u>1,465,000</u>	<u>1,514,924</u>	<u>1,125,535</u>	<u>(389,389)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,918,534	1,968,458	1,419,287	549,171
Capital outlay	2,000	2,000	784	1,216
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,920,534</u>	<u>1,970,458</u>	<u>1,420,071</u>	<u>550,387</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(455,534)</u>	<u>(455,534)</u>	<u>(294,536)</u>	<u>160,998</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	455,534	455,534	-	(455,534)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>455,534</u>	<u>455,534</u>	<u>-</u>	<u>(455,534)</u>
<i>Net change in fund balance</i>	-	-	(294,536)	616,532
<i>Fund Balance - Beginning of Year</i>	-	-	555,761	555,761
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 261,225</u>	<u>\$ 1,172,293</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (294,536)
Adjustments to revenue for other receivables				29,563
Adjustments to expenditures for accounts payable and accrued payroll expenses				28,400
Net change in fund balance (GAAP)				<u>\$ (236,573)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-3

Curry County

Broadview Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	49,851	49,851	70,210	20,359
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	33	33
Miscellaneous	130	130	153	23
<i>Total revenues</i>	<u>49,981</u>	<u>49,981</u>	<u>70,396</u>	<u>20,415</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	26,550	26,362	24,827	1,535
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	158,442	158,630	158,630	-
Debt service:				
Principal	20,359	20,359	18,036	2,323
Interest	-	-	2,476	(2,476)
<i>Total expenditures</i>	<u>205,351</u>	<u>205,351</u>	<u>203,969</u>	<u>1,382</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(155,370)</u>	<u>(155,370)</u>	<u>(133,573)</u>	<u>21,797</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	155,370	155,370	-	(155,370)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>155,370</u>	<u>155,370</u>	<u>-</u>	<u>(155,370)</u>
<i>Net change in fund balance</i>	-	-	(133,573)	(133,573)
<i>Fund Balance - Beginning of Year</i>	-	-	135,164	135,164
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,591</u>	<u>\$ 1,591</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (133,573)
Adjustments to revenue for loan proceeds				76,125
Adjustments to expenditures for debt issuance				(76,125)
Net change in fund balance (GAAP)				<u>\$ (133,573)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-4

Curry County

Field Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	50,332	50,332	50,332	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	19	19
Miscellaneous	15	15	130	115
<i>Total revenues</i>	<u>50,347</u>	<u>50,347</u>	<u>50,481</u>	<u>134</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	21,900	21,900	15,702	6,198
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	150,233	150,233	-	150,233
Debt service:				
Principal	11,877	11,877	10,522	1,355
Interest	-	-	1,444	(1,444)
<i>Total expenditures</i>	<u>184,010</u>	<u>184,010</u>	<u>27,668</u>	<u>156,342</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(133,663)</u>	<u>(133,663)</u>	<u>22,813</u>	<u>156,476</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	133,663	133,663	-	(133,663)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>133,663</u>	<u>133,663</u>	<u>-</u>	<u>(133,663)</u>
<i>Net change in fund balance</i>	-	-	22,813	22,813
<i>Fund Balance - Beginning of Year</i>	-	-	133,752	133,752
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 156,565</u>	<u>\$ 156,565</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 22,813
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				250
Net change in fund balance (GAAP)				<u>\$ 23,063</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-5

Curry County

Pleasant Hill Fire District Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	50,332	50,332	50,332	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	25	25	26	1
<i>Total revenues</i>	<u>50,357</u>	<u>50,357</u>	<u>50,358</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	19,402	19,402	11,881	7,521
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	244,882	244,882	-	244,882
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>264,284</u>	<u>264,284</u>	<u>11,881</u>	<u>252,403</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(213,927)</u>	<u>(213,927)</u>	<u>38,477</u>	<u>252,404</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	213,927	213,927	-	(213,927)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>213,927</u>	<u>213,927</u>	<u>-</u>	<u>(213,927)</u>
<i>Net change in fund balance</i>	-	-	38,477	38,477
<i>Fund Balance - Beginning of Year</i>	-	-	213,927	213,927
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 252,404</u>	<u>\$ 252,404</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 38,477
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				250
Net change in fund balance (GAAP)				<u>\$ 38,727</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-6

Curry County

Clerk Equipment Record Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	41,800	41,800	34,956	(6,844)
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>41,800</u>	<u>41,800</u>	<u>34,956</u>	<u>(6,844)</u>
<i>Expenditures:</i>				
Current:				
General government	21,000	21,000	4,851	16,149
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	50,800	50,800	15,457	35,343
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>71,800</u>	<u>71,800</u>	<u>20,308</u>	<u>51,492</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(30,000)</u>	<u>(30,000)</u>	<u>14,648</u>	<u>44,648</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	30,000	30,000	-	(30,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>30,000</u>	<u>30,000</u>	<u>-</u>	<u>(30,000)</u>
<i>Net change in fund balance</i>	-	-	14,648	14,648
<i>Fund Balance - Beginning of Year</i>	-	-	38,072	38,072
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 52,720</u>	<u>\$ 52,720</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 14,648
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 14,648</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-7

Curry County

Commissary Recreation Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	48,000	48,000	39,426	(8,574)
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>48,000</u>	<u>48,000</u>	<u>39,426</u>	<u>(8,574)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	53,000	53,000	38,180	14,820
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53,000</u>	<u>53,000</u>	<u>38,180</u>	<u>14,820</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,000)</u>	<u>(5,000)</u>	<u>1,246</u>	<u>6,246</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,000	5,000	-	(5,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
<i>Net change in fund balance</i>	-	-	1,246	1,246
<i>Fund Balance - Beginning of Year</i>	-	-	27,870	27,870
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,116</u>	<u>\$ 29,116</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,246
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 1,246</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-8

Curry County

Restitution and Forfeitures Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	2,538	2,544	6
Interest income	-	-	-	-
Miscellaneous	-	-	4,250	4,250
<i>Total revenues</i>	<u>-</u>	<u>2,538</u>	<u>6,794</u>	<u>4,256</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	9,450	5,209	4,241
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	13,246	6,334	4,916	1,418
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,246</u>	<u>15,784</u>	<u>10,125</u>	<u>5,659</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(13,246)</u>	<u>(13,246)</u>	<u>(3,331)</u>	<u>9,915</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	13,246	13,246	-	(13,246)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>13,246</u>	<u>13,246</u>	<u>-</u>	<u>(13,246)</u>
<i>Net change in fund balance</i>	-	-	(3,331)	(3,331)
<i>Fund Balance - Beginning of Year</i>	-	-	13,246	13,246
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,915</u>	<u>\$ 9,915</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,331)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (3,331)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-9

Curry County

Environmental Gross Receipts Tax Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ 120,400	\$ 120,400	\$ 127,315	\$ 6,915
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>120,400</u>	<u>120,400</u>	<u>127,315</u>	<u>6,915</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	320,400	320,400	80,952	239,448
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>320,400</u>	<u>320,400</u>	<u>80,952</u>	<u>239,448</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(200,000)</u>	<u>(200,000)</u>	<u>46,363</u>	<u>246,363</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	200,000	200,000	-	(200,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>(200,000)</u>
<i>Net change in fund balance</i>	-	-	46,363	46,363
<i>Fund Balance - Beginning of Year</i>	-	-	505,043	505,043
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 551,406</u>	<u>\$ 551,406</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 46,363
Adjustments to revenue for taxes receivables				25,763
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 72,126</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-10

Curry County

Reappraisal Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 145,000	\$ 145,000	\$ 157,012	\$ 12,012
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>145,000</u>	<u>145,000</u>	<u>157,012</u>	<u>12,012</u>
<i>Expenditures:</i>				
Current:				
General government	138,722	138,722	108,616	30,106
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	102,500	102,500	26,917	75,583
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>241,222</u>	<u>241,222</u>	<u>135,533</u>	<u>105,689</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(96,222)</u>	<u>(96,222)</u>	<u>21,479</u>	<u>117,701</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	96,222	96,222	-	(96,222)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>96,222</u>	<u>96,222</u>	<u>-</u>	<u>(96,222)</u>
<i>Net change in fund balance</i>	-	-	21,479	21,479
<i>Fund Balance - Beginning of Year</i>	-	-	237,576	237,576
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 259,055</u>	<u>\$ 259,055</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 21,479
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(452)
Net change in fund balance (GAAP)				<u>\$ 21,027</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-11

Curry County

Correction Fees Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	127,000	127,000	168,890	41,890
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>127,000</u>	<u>127,000</u>	<u>168,890</u>	<u>41,890</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	133,999	134,999	104,076	30,923
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	20,000	19,000	12,995	6,005
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>153,999</u>	<u>153,999</u>	<u>117,071</u>	<u>36,928</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(26,999)</u>	<u>(26,999)</u>	<u>51,819</u>	<u>78,818</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	26,999	26,999	-	(26,999)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>26,999</u>	<u>26,999</u>	<u>-</u>	<u>(26,999)</u>
<i>Net change in fund balance</i>	-	-	51,819	51,819
<i>Fund Balance - Beginning of Year</i>	-	-	46,999	46,999
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,818</u>	<u>\$ 98,818</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 51,819
Adjustments to revenue for accounts receivable				(33,903)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 17,916</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-12

Curry County

DWI Partnership Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	66,000	66,000	96,263	30,263
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	27	27
<i>Total revenues</i>	<u>66,000</u>	<u>66,000</u>	<u>96,290</u>	<u>30,290</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	66,000	66,000	59,076	6,924
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>66,000</u>	<u>66,000</u>	<u>59,076</u>	<u>6,924</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>37,214</u>	<u>37,214</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(3,011)	(3,011)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(3,011)</u>	<u>(3,011)</u>
<i>Net change in fund balance</i>	-	-	34,203	34,203
<i>Fund Balance - Beginning of Year</i>	-	-	82,909	82,909
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 117,112</u>	<u>\$ 117,112</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 34,203
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				4
Net change in fund balance (GAAP)				<u>\$ 34,207</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-13

Curry County

Law Enforcement Protection Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	30,800	30,800	30,800	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>30,800</u>	<u>30,800</u>	<u>30,800</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	30,800	25,481	25,148	333
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	5,319	5,319	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,800</u>	<u>30,800</u>	<u>30,467</u>	<u>333</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>333</u>	<u>333</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	333	333
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>1,941</u>	<u>1,941</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,274</u>	<u>\$ 2,274</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 333
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 333</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-14

Curry County

DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	230,260	230,260	229,461	(799)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>230,260</u>	<u>230,260</u>	<u>229,461</u>	<u>(799)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	257,595	257,595	215,301	42,294
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>257,595</u>	<u>257,595</u>	<u>215,301</u>	<u>42,294</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(27,335)</u>	<u>(27,335)</u>	<u>14,160</u>	<u>41,495</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	27,335	27,335	-	(27,335)
Transfers in	-	-	-	-
Transfers out	-	-	(13,871)	(13,871)
<i>Total other financing sources (uses)</i>	<u>27,335</u>	<u>27,335</u>	<u>(13,871)</u>	<u>(41,206)</u>
<i>Net change in fund balance</i>	-	-	289	289
<i>Fund Balance - Beginning of Year</i>	-	-	41,205	41,205
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,494</u>	<u>\$ 41,494</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 289
Adjustments to revenue for refunds				(42,941)
Adjustments to expenditures for accounts payable and accrued payroll expenses				28,795
Net change in fund balance (GAAP)				<u>\$ (13,857)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-15

Curry County

Special DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	92,000	119,334	57,736	(61,598)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>92,000</u>	<u>119,334</u>	<u>57,736</u>	<u>(61,598)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	67,000	94,334	88,680	5,654
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	5,000	5,000	4,995	5
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>72,000</u>	<u>99,334</u>	<u>93,675</u>	<u>5,659</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>(35,939)</u>	<u>(55,939)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(20,000)	(20,000)	-	20,000
Transfers in	-	-	16,882	16,882
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(20,000)</u>	<u>(20,000)</u>	<u>16,882</u>	<u>36,882</u>
<i>Net change in fund balance</i>	-	-	(19,057)	(19,057)
<i>Fund Balance - Beginning of Year</i>	-	-	(49,550)	(49,550)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (68,607)</u>	<u>\$ (68,607)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (19,057)
Adjustments to revenue for other receivables				35,939
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 16,882</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-16

Curry County

Foster Grandparent Program Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	52,984	52,984	51,032	(1,952)
State operating grants	37,230	25,580	28,586	3,006
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>90,214</u>	<u>78,564</u>	<u>79,618</u>	<u>1,054</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	95,627	83,977	66,657	17,320
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>95,627</u>	<u>83,977</u>	<u>66,657</u>	<u>17,320</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,413)</u>	<u>(5,413)</u>	<u>12,961</u>	<u>18,374</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	(5,413)
Transfers in	5,413	5,413	5,413	5,413
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>5,413</u>	<u>5,413</u>	<u>5,413</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	18,374	18,374
<i>Fund Balance - Beginning of Year</i>	-	-	(13,616)	(13,616)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,758</u>	<u>\$ 4,758</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 18,374
Adjustments to revenue for other receivables				(22,865)
Adjustments to expenditures for accounts payable and accrued payroll expenses				(115)
Net change in fund balance (GAAP)				<u>\$ (4,606)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-17

Curry County

Retired Senior Volunteers Program Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	16,639	18,258	16,967	(1,291)
State operating grants	18,258	16,639	18,667	2,028
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>34,897</u>	<u>34,897</u>	<u>35,634</u>	<u>737</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	36,991	36,991	33,203	3,788
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>36,991</u>	<u>36,991</u>	<u>33,203</u>	<u>3,788</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,094)</u>	<u>(2,094)</u>	<u>2,431</u>	<u>4,525</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	(2,094)
Transfers in	2,094	2,094	2,094	2,094
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,094</u>	<u>2,094</u>	<u>2,094</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	4,525	4,525
<i>Fund Balance - Beginning of Year</i>	-	-	(2,633)	(2,633)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,892</u>	<u>\$ 1,892</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 4,525
Adjustments to revenue for other receivables				(6,013)
Adjustments to expenditures for accrued payroll expenses				50
Net change in fund balance (GAAP)				<u>\$ (1,438)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-18

Curry County

MCH Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	1,062	1,062
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,062</u>	<u>1,062</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	58,915	58,915	18,650	40,265
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>58,915</u>	<u>58,915</u>	<u>18,650</u>	<u>40,265</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(58,915)</u>	<u>(58,915)</u>	<u>(17,588)</u>	<u>41,327</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	58,915	58,915	-	(58,915)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>58,915</u>	<u>58,915</u>	<u>-</u>	<u>(58,915)</u>
<i>Net change in fund balance</i>	-	-	(17,588)	(17,588)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>58,915</u>	<u>58,915</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 41,327</u>	<u>\$ 41,327</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (17,588)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (17,588)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-19

Curry County

Beautification Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	3,500	3,500	4,204	704
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	29	29
<i>Total revenues</i>	<u>3,500</u>	<u>3,500</u>	<u>4,233</u>	<u>733</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	3,500	3,500	3,485	15
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,500</u>	<u>3,500</u>	<u>3,485</u>	<u>15</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>748</u>	<u>748</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	748	748
<i>Fund Balance - Beginning of Year</i>	-	-	(3,500)	(3,500)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,752)</u>	<u>\$ (2,752)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 748
Adjustments to revenue for other receivables				2,752
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 3,500</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-20

Curry County

La Casa Family Health Center Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants				-
State operating grants	200,384	200,384	199,188	(1,196)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>200,384</u>	<u>200,384</u>	<u>199,188</u>	<u>(1,196)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	56,389	56,389	56,280	109
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>56,389</u>	<u>56,389</u>	<u>56,280</u>	<u>109</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>143,995</u>	<u>143,995</u>	<u>142,908</u>	<u>(1,087)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(143,995)	(143,995)	-	143,995
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(143,995)</u>	<u>(143,995)</u>	<u>-</u>	<u>143,995</u>
<i>Net change in fund balance</i>	-	-	142,908	142,908
<i>Fund Balance - Beginning of Year</i>	-	-	(143,995)	(143,995)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,087)</u>	<u>\$ (1,087)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 142,908
Adjustments to revenue for other receivables				(142,908)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-21

Curry County

Misdemeanor Compliance Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	55,000	55,000	34,450	(20,550)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>55,000</u>	<u>55,000</u>	<u>34,450</u>	<u>(20,550)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	55,000	55,000	37,850	17,150
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,000</u>	<u>55,000</u>	<u>37,850</u>	<u>17,150</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(3,400)</u>	<u>(3,400)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(3,400)	(3,400)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>4,755</u>	<u>4,755</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,355</u>	<u>\$ 1,355</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,400)
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				<u>4,019</u>
Net change in fund balance (GAAP)				<u>\$ 619</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-22

Curry County

Keep NM Beautiful Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	1,522	2,322	1,530	(792)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,522</u>	<u>2,322</u>	<u>1,530</u>	<u>(792)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	800	770	30
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>800</u>	<u>770</u>	<u>30</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,522</u>	<u>1,522</u>	<u>760</u>	<u>(762)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,522)	(1,522)	-	1,522
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,522)</u>	<u>(1,522)</u>	<u>-</u>	<u>1,522</u>
<i>Net change in fund balance</i>	-	-	760	760
<i>Fund Balance - Beginning of Year</i>	-	-	(1,521)	(1,521)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (761)</u>	<u>\$ (761)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 760
Adjustments to revenue for other receivables				792
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 1,552</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-23

Curry County

Teen Court Donations Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	8,000	8,000	5,520	(2,480)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	8,000	8,000	4,678	(3,322)
<i>Total revenues</i>	<u>16,000</u>	<u>16,000</u>	<u>10,198</u>	<u>(5,802)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	28,000	28,000	19,280	8,720
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>28,000</u>	<u>28,000</u>	<u>19,280</u>	<u>8,720</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(12,000)</u>	<u>(12,000)</u>	<u>(9,082)</u>	<u>2,918</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	12,000	12,000	-	(12,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>12,000</u>	<u>12,000</u>	<u>-</u>	<u>(12,000)</u>
<i>Net change in fund balance</i>	-	-	(9,082)	(9,082)
<i>Fund Balance - Beginning of Year</i>	-	-	37,517	37,517
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,435</u>	<u>\$ 28,435</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (9,082)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (9,082)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-24

Curry County

Framework For Change Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	14,500	14,500	9,980	(4,520)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>14,500</u>	<u>14,500</u>	<u>9,980</u>	<u>(4,520)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	14,500	14,500	7,707	6,793
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,500</u>	<u>14,500</u>	<u>7,707</u>	<u>6,793</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,273</u>	<u>2,273</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	2,273	2,273
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>15,510</u>	<u>15,510</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,783</u>	<u>\$ 17,783</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,273
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2,273</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-25

Curry County

Victims Impact Panel Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	12,000	12,000	11,850	(150)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>12,000</u>	<u>12,000</u>	<u>11,850</u>	<u>(150)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	10,000	9,960	7,352	2,608
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,000	10,040	10,040	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>17,392</u>	<u>2,608</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,000)</u>	<u>(8,000)</u>	<u>(5,542)</u>	<u>2,458</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,000	8,000	-	(8,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>(8,000)</u>
<i>Net change in fund balance</i>	-	-	(5,542)	(5,542)
<i>Fund Balance - Beginning of Year</i>	-	-	20,279	20,279
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,737</u>	<u>\$ 14,737</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (5,542)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (5,542)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-26

Curry County

Court House Security Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	39,000	39,000	38,783	217
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>39,000</u>	<u>39,000</u>	<u>38,783</u>	<u>217</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(39,000)</u>	<u>(39,000)</u>	<u>(38,783)</u>	<u>217</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	39,000	39,000	-	(39,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>39,000</u>	<u>39,000</u>	<u>-</u>	<u>(39,000)</u>
<i>Net change in fund balance</i>	-	-	(38,783)	(38,783)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>64,356</u>	<u>64,356</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,573</u>	<u>\$ 25,573</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (38,783)
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(97)
Net change in fund balance (GAAP)				<u>\$ (38,880)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-27

Curry County

Bobcat Fairgrounds Restrooms Buckaroo Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	1,040	1,040	-	1,040
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,040</u>	<u>1,040</u>	<u>-</u>	<u>1,040</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,040)</u>	<u>(1,040)</u>	<u>-</u>	<u>1,040</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,040	1,040	-	(1,040)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,040</u>	<u>1,040</u>	<u>-</u>	<u>(1,040)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	-	-	1,040	1,040
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,040</u>	<u>\$ 1,040</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-28

Curry County

100th Curry County Anniversary Celebrate Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	675	1,037	1,037	-
<i>Total revenues</i>	<u>675</u>	<u>1,037</u>	<u>1,037</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	6,049	6,411	6,394	17
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,049</u>	<u>6,411</u>	<u>6,394</u>	<u>17</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,374)</u>	<u>(5,374)</u>	<u>(5,357)</u>	<u>17</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,374	5,374	-	(5,374)
Transfers in	-	-	-	-
Transfers out	-	-	(25,000)	(25,000)
<i>Total other financing sources (uses)</i>	<u>5,374</u>	<u>5,374</u>	<u>(25,000)</u>	<u>(30,374)</u>
<i>Net change in fund balance</i>	-	-	(30,357)	(30,357)
<i>Fund Balance - Beginning of Year</i>	-	-	30,374	30,374
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17</u>	<u>\$ 17</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (30,357)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (30,357)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-29

Curry County

Senior Citizens Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	800	800
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>800</u>	<u>800</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	10,000	10,000	800	9,200
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>800</u>	<u>9,200</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>	<u>10,000</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,000	10,000	-	(10,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>12,580</u>	<u>12,580</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,580</u>	<u>\$ 12,580</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-30

Curry County

HUD Rental Assistance Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	127,920	127,920	96,867	(31,053)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>127,920</u>	<u>127,920</u>	<u>96,867</u>	<u>(31,053)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	127,920	127,920	96,867	31,053
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>127,920</u>	<u>127,920</u>	<u>96,867</u>	<u>31,053</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for accounts receivable				(851)
Adjustments to expenditures for accounts payable				(7,428)
Net change in fund balance (GAAP)				<u>\$ (8,279)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-31

Curry County

Melrose Health Clinic Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal capital grants	500,000	500,000	480,456	(19,544)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>480,456</u>	<u>(19,544)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	540,000	540,000	520,456	19,544
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>540,000</u>	<u>540,000</u>	<u>520,456</u>	<u>19,544</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(40,000)</u>	<u>(40,000)</u>	<u>(40,000)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	(40,000)
Transfers in	40,000	40,000	40,000	40,000
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>40,000</u>	<u>40,000</u>	<u>40,000</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for accounts receivable				686
Adjustments to expenditures for accounts payable				(686)
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-32

Curry County

OEA Joint Land Use Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	114,093	114,093	115,254	1,161
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>114,093</u>	<u>114,093</u>	<u>115,254</u>	<u>1,161</u>
<i>Expenditures:</i>				
Current:				
General government	122,722	122,722	119,094	3,628
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>122,722</u>	<u>122,722</u>	<u>119,094</u>	<u>3,628</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,629)</u>	<u>(8,629)</u>	<u>(3,840)</u>	<u>4,789</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,629	8,629	-	(8,629)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,629</u>	<u>8,629</u>	<u>-</u>	<u>(8,629)</u>
<i>Net change in fund balance</i>	-	-	(3,840)	(3,840)
<i>Fund Balance - Beginning of Year</i>	-	-	8,629	8,629
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,789</u>	<u>\$ 4,789</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,840)
Adjustments to revenue for accounts receivable				(3,471)
Adjustments to expenditures for accounts payable				30,293
Net change in fund balance (GAAP)				<u>\$ 22,982</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-33

Curry County

Wildland Fire Coordinator Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	16,362	16,362	11,438	(4,924)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	2	2
<i>Total revenues</i>	<u>16,362</u>	<u>16,362</u>	<u>11,440</u>	<u>(4,922)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	15,233	15,233	10,674	4,559
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,233</u>	<u>15,233</u>	<u>10,674</u>	<u>4,559</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,129</u>	<u>1,129</u>	<u>766</u>	<u>(363)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,129)	(1,129)	-	1,129
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,129)</u>	<u>(1,129)</u>	<u>-</u>	<u>1,129</u>
<i>Net change in fund balance</i>	-	-	766	766
<i>Fund Balance - Beginning of Year</i>	-	-	(1,129)	(1,129)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (363)</u>	<u>\$ (363)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 766
Adjustments to revenue for accounts receivable				(1,227)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (461)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-34

Curry County

Sanction Service Juvenile Offenders Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	19,377	93,710	80,219	(13,491)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>19,377</u>	<u>93,710</u>	<u>80,219</u>	<u>(13,491)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	14,561	88,894	88,583	311
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>14,561</u>	<u>88,894</u>	<u>88,583</u>	<u>311</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,816</u>	<u>4,816</u>	<u>(8,364)</u>	<u>(13,180)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,816)	(4,816)	-	4,816
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,816)</u>	<u>(4,816)</u>	<u>-</u>	<u>4,816</u>
<i>Net change in fund balance</i>	-	-	(8,364)	(8,364)
<i>Fund Balance - Beginning of Year</i>	-	-	(4,816)	(4,816)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,180)</u>	<u>\$ (13,180)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,364)
Adjustments to revenue for accounts receivable				8,364
Adjustments to expenditures for accounts payable				(62)
Net change in fund balance (GAAP)				<u>\$ (62)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-35

Curry County

Fire Protection Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	800	800	800	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>800</u>	<u>800</u>	<u>800</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>800</u>	<u>800</u>	<u>800</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(800)	(800)	-	800
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(800)</u>	<u>(800)</u>	<u>-</u>	<u>800</u>
<i>Net change in fund balance</i>	-	-	800	800
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(800)</u>	<u>(800)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 800
Adjustments to revenue for accounts receivable				(800)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-36

Curry County

Bulletproof Vest Program Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	3,850	3,850	3,850	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,850</u>	<u>3,850</u>	<u>3,850</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	3,850	3,850	360	3,490
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,850</u>	<u>3,850</u>	<u>360</u>	<u>3,490</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,490</u>	<u>3,490</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>3,490</u>	<u>3,490</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,490</u>	<u>\$ 3,490</u>
Net change in fund balance (non-GAAP budgetary basis)				3,490
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 3,490</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-37

Curry County

H1N1 Vaccine Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	9,360	9,360	9,360	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,360</u>	<u>9,360</u>	<u>9,360</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,360</u>	<u>9,360</u>	<u>9,360</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,360)	(9,360)	-	9,360
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,360)</u>	<u>(9,360)</u>	<u>-</u>	<u>9,360</u>
<i>Net change in fund balance</i>	-	-	9,360	9,360
<i>Fund Balance - Beginning of Year</i>	-	-	(9,360)	(9,360)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 9,360
Adjustments to revenue for accounts receivable				(9,360)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-38

Curry County

Wal-Mart Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants				
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	500	500	395	105
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>500</u>	<u>500</u>	<u>395</u>	<u>105</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(500)</u>	<u>(500)</u>	<u>(395)</u>	<u>105</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	500	500	-	(500)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>500</u>	<u>500</u>	<u>-</u>	<u>(500)</u>
<i>Net change in fund balance</i>	-	-	(395)	(395)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>500</u>	<u>500</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105</u>	<u>\$ 105</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (395)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (395)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-39

Curry County

New Mexico Historical Records Society Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants				-
State operating grants	4,807	4,807	4,807	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>4,807</u>	<u>4,807</u>	<u>4,807</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	4,807	4,807	4,807	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,807</u>	<u>4,807</u>	<u>4,807</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-40

Curry County

Recycling and Illegal Dumping Grant Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants				-
State operating grants	15,000	37,175	24,302	(12,873)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>37,175</u>	<u>24,302</u>	<u>(12,873)</u>
<i>Expenditures:</i>				
Current:				
General government	-	22,175	22,175	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,000	15,000	11,253	3,747
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>15,000</u>	<u>37,175</u>	<u>33,428</u>	<u>3,747</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(9,126)</u>	<u>(9,126)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(9,126)</u>	<u>(9,126)</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,126)</u>	<u>\$ (9,126)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (9,126)
Adjustments to revenues for accounts receivable				9,126
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-41

Curry County

Youth Conservation Corps Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	22,406	-	(22,406)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>22,406</u>	<u>-</u>	<u>(22,406)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	22,406	8,650	13,756
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>22,406</u>	<u>8,650</u>	<u>13,756</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(8,650)</u>	<u>(8,650)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(8,650)	(8,650)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,650)</u>	<u>\$ (8,650)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,650)
Adjustments to revenues for accounts receivable				8,804
Adjustments to expenditures for accrued expenses				(625)
Net change in fund balance (GAAP)				<u>\$ (471)</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-42

Curry County

General Obligation Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ 544,043	\$ 544,043	\$ 570,768	\$ 26,725
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>544,043</u>	<u>544,043</u>	<u>570,768</u>	<u>26,725</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	465,000	465,000	465,000	-
Interest	79,043	79,043	79,042	1
<i>Total expenditures</i>	<u>544,043</u>	<u>544,043</u>	<u>544,042</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>26,726</u>	<u>26,726</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	26,726	26,726
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>527,980</u>	<u>527,980</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 554,706</u>	<u>\$ 554,706</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 26,726
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 26,726</u>

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement B-43

Curry County

Road Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	1,607,392	1,656,632	265,044	(1,391,588)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,607,392</u>	<u>1,656,632</u>	<u>265,044</u>	<u>(1,391,588)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,607,392	1,656,632	295,615	1,361,017
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,607,392</u>	<u>1,656,632</u>	<u>295,615</u>	<u>1,361,017</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(30,571)</u>	<u>(30,571)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(30,571)	(30,571)
<i>Fund Balance - Beginning of Year</i>	-	-	98,529	98,529
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,958</u>	<u>\$ 67,958</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (30,571)
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				63,368
Net change in fund balance (GAAP)				<u>\$ 32,797</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Events Center and Fairgrounds Proprietary Fund  
 Statement of Revenues, Expenses and Changes in Net Assets  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2011

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
<i>Intergovernmental income:</i>				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	220	220
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	142,000	142,000
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>142,220</u>	<u>142,220</u>
<i>Expenses:</i>				
<i>Current:</i>				
Personnel services	-	-	-	-
Operating expenses	551,500	551,500	477,999	73,501
<i>Total expenses</i>	<u>551,500</u>	<u>551,500</u>	<u>477,999</u>	<u>73,501</u>
<i>Excess (deficiency) of revenues over expenses</i>	<u>(551,500)</u>	<u>(551,500)</u>	<u>(335,779)</u>	<u>215,721</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	551,500	551,500	531,500	(20,000)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>551,500</u>	<u>551,500</u>	<u>531,500</u>	<u>(20,000)</u>
<i>Change in net assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>195,721</u>	<u>\$ 195,721</u>
<i>Revenues (expenses) not budgeted:</i>				
Loss on sale of assets			(19,025)	
Depreciation			(455,718)	
<i>Change in net assets per Exhibit D-2</i>			<u>\$ (279,022)</u>	

**STATE OF NEW MEXICO**  
 Curry County  
 Statement of Changes in Fiduciary Assets and Liabilities  
 Agency Funds  
 June 30, 2011

Statement C-1

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2011</u>
<b>ASSETS</b>				
Cash	\$ 45,467	\$ 11,408	\$ 22,203	\$ 34,672
Taxes receivable	<u>283,911</u>	<u>8,711,390</u>	<u>8,722,369</u>	<u>272,932</u>
Total assets	<u>\$ 329,378</u>	<u>\$ 8,722,798</u>	<u>\$ 8,744,572</u>	<u>\$ 307,604</u>
<b>LIABILITIES</b>				
Deposits held in trust for others	\$ 11,408	\$ 23,264	\$ -	\$ 34,672
Due to other taxing units	<u>317,970</u>	<u>8,699,534</u>	<u>8,744,572</u>	<u>272,932</u>
Total liabilities	<u>\$ 329,378</u>	<u>\$ 8,722,798</u>	<u>\$ 8,744,572</u>	<u>\$ 307,604</u>

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**SUPPORTING SCHEDULES**

**STATE OF NEW MEXICO**  
Curry County  
Schedule of Collateral Pledged By Depository  
for Public Funds  
June 30, 2011

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>
<b>Bank of Clovis</b>	Note	MBS FHLMC Gold 15 Yr.	11/1/2023	3128MB6D4
<b>New Mexico Bank &amp; Trust</b>	Note	FHLMC Series 3334	6/15/2034	31397HW20
	Note	FHLMC Remic 3389 GA	12/15/2035	31397F5M8
	Note	GNMA 2 Pool 721379	6/20/2049	3520A7M44
	Note	FNMA Series 2010-47 Class MV	4/25/2025	31398PNT2
<b>New Mexico Bank &amp; Trust</b>	Bond	Commerce Bank of St. Louis	6/15/2034	31397HW20

Fair Market Value at June 30, 2011	Location of Safe keeper
\$ 466,047	
<u>466,047</u>	Plains Capital Bank, Lubbock, TX 79413
2,285,916	
1,996,234	
665,000	
597,652	
<u>5,544,802</u>	New Mexico Bank & Trust, P.O. Box 1048, Albuquerque, NM 87103
2,154,355	
<u>2,154,355</u>	New Mexico Bank & Trust, P.O. Box 1048, Albuquerque, NM 87103
<u>\$ 8,165,204</u>	

**STATE OF NEW MEXICO**  
Curry County  
Schedule of Deposit and Investment Accounts  
For the Year Ended June 30, 2011

Schedule II

<u>Bank Name</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
Bank of Clovis Curry County Treasurer General account	Checking	\$ 501	\$ -	\$ -	\$ 501
Wells Fargo Curry County Treasurer	Checking	21,048	-	15,412	5,636
New Mexico Bank & Trust General Account	Checking	300,000	11,611	223,573	88,038
Treasurer	Checking	-	-	16,729	(16,729)
Treasurer	Checking	-	-	459,676	(459,676)
Repurchase Agreement	Repurchase	5,382,052	-	-	5,382,052
Inmate Trust Account	Checking	-	-	-	-
Inmate Trust Account	Checking	19,768	1,578	10,904	10,442
Inmate Trust Account	Checking	13,116	-	-	13,116
Stale Dated Check Account	Checking	173	-	-	173
Treasurer - Fair	Checking	244	-	-	244
Linsco Private Inv Investments	Investment	2,773,499	530,023	-	3,303,522
Macquarie Allegiance Investments	Investment	2,351,167	-	-	2,351,167
Local Government Investment Pool Investment account	Investment	2,016	-	-	2,016
NMFA Reserve Accounts*	Money Market	390,467	-	-	390,467
Total cash in bank		<u>\$ 11,254,051</u>	<u>\$ 543,212</u>	<u>\$ 726,294</u>	<u>\$ 11,070,969</u>

\*Accounts are U.S. Treasury Money Market Account Mutual Funds

Exhibit A-1:	Cash and Cash Equivalents	\$ 11,035,356
Exhibit A-1:	Investments	2,016
Exhibit E-1:	Agency funds	34,672
	Less: Cash on hand	(1,075)
	Reconciled Deposits and Investments	<u>\$ 11,070,969</u>

See accompanying independent auditor's report

**STATE OF NEW MEXICO**  
Curry County  
Tax Roll Reconciliation - Changes in Property Taxes Receivable  
For the Year Ended June 30, 2011

Schedule III

Property taxes receivable, beginning of year	\$ 1,081,522
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	15,558,416
Adjustments:	
Decrease in taxes receivables	<u>(8,402)</u>
Total receivables prior to collections	16,631,536
Collections for fiscal year ended June 30, 2011	<u>15,678,931</u>
Property taxes receivable, end of year	<u><u>\$ 952,605</u></u>

Property taxes receivable by year:

2000	\$ 349
2001	1,333
2002	1,344
2003	1,420
2004	2,592
2005	2,676
2006	4,905
2007	17,559
2008	56,224
2009	285,327
2010	<u>578,876</u>

Total taxes receivable	<u><u>\$ 952,605</u></u>
------------------------	--------------------------

Property taxes receivable are reported in the following funds in the financial statements:

General Fund	\$ 679,673
Agency Fund	<u>272,932</u>
Total	<u><u>\$ 952,605</u></u>

**STATE OF NEW MEXICO**  
Curry County  
Joint Powers Agreements  
June 30, 2011

**Law Enforcement Services**

Participants: Curry County and the Village of Grady

Responsible Party: Curry County

Description: Curry County agrees to provide law enforcement protection services to the Village of Grady. The Village of Grady will provide a secretary and office space with the related expenses such as utilities, maintenance, janitorial and telephone services. In addition, use of its Law Enforcement Protection Fund grants are provided.

Period: May 11, 2011 to May 11, 2012, with the option to renew on a year to year basis prior to May 1st of each subsequent year.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Both parties

**Region Five Drug Task Force**

Participants: Curry County, the City of Clovis, Quay County, City of Tucumcari, Village of Melrose, Town of Santa Rosa, County of DeBaca, County of Roosevelt and the New Mexico State Police.

Responsible Party: The Region Five Drug Task Force

Description: This agreement was entered into to form the Region Five Drug Task Force for the purpose of preventing, investigating, controlling and prosecuting of unlawful drugs, narcotics and controlled substances.

Period: Entered into on September 13, 1999 indefinitely.

Project Costs: Undeterminable

County Contribution: The cost to provide one full time deputy to the task force.

Audit Responsibility: The City of Clovis

**STATE OF NEW MEXICO**  
Curry County  
Joint Powers Agreements  
June 30, 2011

**Inmate Housing – Chaves County**

Participants: Curry County and Chaves County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Chaves County.

Period: July 1, 1998 until cancelled.

Project Costs: Chaves County agrees to pay \$75 per day, per each adult prisoner and \$110 per day, per each juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

**Inmate Housing – De Baca County**

Participants: Curry County and De Baca County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from De Baca County.

Period: July 1, 1998 until cancelled.

Project Costs: De Baca County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

**Inmate Housing – Otero County**

Participants: Curry County and Otero County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Otero County.

Period: July 1, 1998 until cancelled.

Project Costs: Otero County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

**STATE OF NEW MEXICO**  
Curry County  
Joint Powers Agreements  
June 30, 2011

**Inmate Housing – Lea County**

Participants: Curry County and Lea County

Responsible Party: Lea County

Description: Lea County has agreed to house prisoners from Curry County on an as space is available basis. In return, Curry County agrees to pay \$75.00 per day, per prisoner.

Period: This agreement may be terminated by either party upon written notice to the other party, by certified mail, return receipt.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

**Inmate Housing – Sierra County**

Participants: Curry County and Sierra County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Sierra County.

Period: July 1, 1998 until cancelled

Project Costs: Sierra County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

**STATE OF NEW MEXICO**  
Curry County  
Joint Powers Agreements  
June 30, 2011

**Inmate Housing – Parmer County**

Participants: Curry County and Parmer County

Responsible Party: Both parties

Description: Parmer County has agreed to house overflow inmates from Curry County on an as space is available basis with a maximum allowed of ten (10) male inmates. In return, Curry County agrees to compensate Parmer County for those services at the rate of \$37.00 per day, per prisoner.

Period: Entered into on December 15, 2010 and is automatically renewed thereafter for an additional one year period unless either party gives notice of cancellation no less than 60 days prior to the end of the agreement. Either party may terminate the agreement by providing the other party with 90 days prior written notice of their intent to terminate.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

**Inmate Housing – Dickens County**

Participants: Curry County and Dickens County

Responsible Party: Both parties

Description: Dickens County has agreed to house overflow inmates from Curry County on an as space is available basis. In return, Curry County agrees to compensate Dickens County for those services at the rate of \$44.00 per day, per prisoner.

Period: Entered into on January 1, 2003 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

**STATE OF NEW MEXICO**  
Curry County  
Joint Powers Agreements  
June 30, 2011

**Inmate Housing – San Miguel County**

Participants:	Curry County and San Miguel County
Responsible Party:	Both parties
Description:	San Miguel County has agreed to provide a minimum of 30 prisoner beds at any given time to house inmates from Curry County. In return, Curry County agrees to compensate San Miguel County for those services at the rate of \$38.00 per day, per inmate.
Period:	Entered into on January 1, 2004 and is automatically renewed annually until terminated by either party upon written notice.
Project Costs:	Undeterminable
County Contribution:	Undeterminable
Audit Responsibility:	Curry County

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**STATE OF NEW MEXICO**  
 Curry County  
 Schedule of Legislative Grants  
 June 30, 2011

Project	Agency	Grant #	Effective Date	Reversion Date
La Casa Health Center Improvements	DFA	09-LG-3872	03/11/10	06/30/13
Road Cap. Fund-SB 09/10	DOT	SB-7709(927)10	08/29/09	12/31/10
Road Cap. Fund-CAP 09/10	DOT	CAP-2-10(402)	09/16/09	12/31/10
Road Cap. Fund-COOP 09/10	DOT	SP-2-10(902)	08/29/09	12/31/10
Road Cap. Fund-SB 10/11	DOT	SB-7709(928)11	10/15/10	12/31/11
Road Cap. Fund-CAP 10/11	DOT	CAP-2-11(452)	10/15/10	12/31/11
Road Cap. Fund-COOP 10/11	DOT	SP-2-11(952)	10/15/10	12/31/11
<b>Grand Totals</b>				

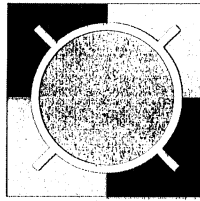
These capital outlay projects are on a reimbursement basis. Therefore, there is no fund balance related to these projects at June 30, 2011.

Original Amount	Arts in Public Places	Net Amount	Expenditures to Date	Remaining
\$ 400,000	\$ -	\$ 400,000	\$ 400,000	\$ -
47,366	-	47,366	47,366	-
152,393	-	152,393	152,393	-
65,285	-	65,285	65,285	-
75,824	-	75,824	23,864	51,960
246,837	-	246,837	91,099	155,738
101,011	-	101,011	17,479	83,532
<u>\$ 1,088,716</u>	<u>\$ -</u>	<u>\$ 1,088,716</u>	<u>\$ 797,486</u>	<u>\$ 291,230</u>

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**COMPLIANCE SECTION**

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## Accounting & Consulting Group, LLP

### 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 H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
The Board of Curry County Commissioners  
Curry County  
Clovis, New Mexico

We have audited the financial statements of the governmental activities, the business type activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and road special revenue fund of Curry County, New Mexico (the County), as of and for the year ended June 30, 2011, and have issued our report thereon dated November 10, 2011. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of each of the County's nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2011, as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

#### Internal Control over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

*Certified Public Accountants*

910 Colonial Parkway (88101-3006) • P.O. Drawer 1448, Clovis, New Mexico 88102-1448  
800.700.2841 • 505.769.2841 • Fax 505.762.2530 • clovis.office@acgnm.com • www.acgnm.com

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed an instance of noncompliance or other matter that is required to be reported under *Government Auditing Standards* and is described in the accompanying schedule of findings and questioned costs as item FS 2004-1.

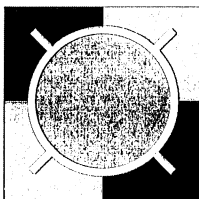
The County's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of County Commissioners, management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Accounting & Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Certified Public Accountants  
Clovis, New Mexico  
November 10, 2011





## **Accounting & Consulting Group, LLP**

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

Hector H. Balderas  
New Mexico State Auditor  
The Office of Management and Budget  
The Board of Curry County Commissioners  
Curry County  
Clovis, NM

#### Compliance

We have audited Curry County's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Curry County's major federal programs for the year ended June 30, 2011. Curry County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Curry County's management. Our responsibility is to express an opinion on Curry County's compliance based on our audit.

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

In our opinion, Curry County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

*Certified Public Accountants*

910 Colonial Parkway (88101-3006) □ P.O. Drawer 1448, Clovis, New Mexico 88102-1448  
800.700.2841 □ 505.769.2841 □ Fax 505.769.2530 □ clovis.office@acgnm.com □ www.acgnm.com

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### Internal Control over Compliance

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

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

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

This report is intended solely for the information and use of the Board of County Commissioners, management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Accounting & Consulting Group, LLP*

Accounting & Consulting Group, LLP  
Certified Public Accountants  
Clovis, New Mexico  
November 10, 2011



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**STATE OF NEW MEXICO**  
Curry County  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2011

	Federal CDFA Number	Flow Thru Number	Federal Expenditures
<b>U.S. Department of Housing and Urban Development</b>			
Community Development Block Grant (Passed through State of New Mexico Department of Finance Administration)	14.228	09-C-NR-I-03-G-08	\$ 480,456 (1)
Shelter Plus Care	14.238	NM02C7-01-015-TBRA	104,295
Total U.S. Department of Housing and Urban Development			584,751
<b>U.S. Department of Health and Human Services Corporation for National and Community Service</b> Passed through the NM Department of Health and Human Services:			
Retired Senior Volunteers Program	94.002		17,977
Foster Grandparent Program	94.011		41,461
Total U.S. Department of Health and Human Services			59,438
<b>U.S. Department of Defense Office of Economic Adjustment</b>			
Joint Land Use Program	12.612		88,801
Total U.S. Department of Defense Office of Economic Adjustment			88,801
Total Federal Financial Assistance			\$ 732,990

(1) Denotes major Federal financial assistance program

**STATE OF NEW MEXICO**  
 Curry County  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2011

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

1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Curry County, New Mexico (County) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2 Subrecipients

Of the federal expenditures presented in the schedule, Curry County provided federal awards to subrecipient (Eastern Plains Housing Development Corporation, which administered the grant) as follows:

<b>CFDA Number</b>	<b>Program Name</b>	<b>Amount Provided to Subrecipients</b>
14.238	Shelter Plus Care	\$ 99,295

3 Non-Cash Federal Assistance

The County did not receive any non-cash federal assistance awards during the year.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 732,990
Total expenditures funded by other sources	15,774,552
Total expenditures	\$ 16,507,542

**STATE OF NEW MEXICO**  
Curry County  
Schedule of Findings and Questioned Costs  
June 30, 2011

**SECTION I – SUMMARY OF AUDIT RESULTS**

*Financial Statements:*

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

*Federal Awards:*

- |   |                |                                   |                 |        |  |                                   |  |
|---|----------------|-----------------------------------|-----------------|--------|--|-----------------------------------|--|
| 1. Internal control over major programs:  |                |                                   |                 |        |  |                                   |  |
| a. Material weaknesses identified?  | No             |                                   |                 |        |  |                                   |  |
| b. Significant deficiencies identified not considered to be material weaknesses?  | No             |                                   |                 |        |  |                                   |  |
| 2. Type of auditor’s report issued on compliance for major programs   | Unqualified    |                                   |                 |        |  |                                   |  |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?   | No             |                                   |                 |        |  |                                   |  |
| 4. Identification of major programs:  |                |                                   |                 |        |  |                                   |  |
| <table style="margin: auto; border-collapse: collapse;"> <tr> <td style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</td> <td style="width: 20px;"></td> <td style="text-align: center; border-bottom: 1px solid black;">Federal Program</td> </tr> <tr> <td style="text-align: center;">14.228</td> <td></td> <td style="text-align: center;">Community Development Block Grant</td> </tr> </table> | CFDA<br>Number |                                   | Federal Program | 14.228 |  | Community Development Block Grant |  |
| CFDA<br>Number  |                | Federal Program                   |                 |        |  |                                   |  |
| 14.228  |                | Community Development Block Grant |                 |        |  |                                   |  |
| 5. Dollar threshold used to distinguish between type A and type B programs:   | \$300,000      |                                   |                 |        |  |                                   |  |
| 6. Auditee qualified as a low-risk auditee under the requirements set forth by OMB Circular A-133 section 530?  | No             |                                   |                 |        |  |                                   |  |

**SECTION II – PRIOR YEAR AUDIT FINDINGS**

**Prior Year Audit Findings**

2004-1: Ten Year History of Property Tax Collections	Repeated but modified
--	-----------------------

**SECTION III – FINANCIAL STATEMENT FINDINGS**

**FS 2004-1: Reconciliation of Tax Rolls by Agency (Repeated/Modified) – Significant Deficiency**

***Condition***

The County's tax roll reconciliation discloses the distributions by agency, and the ending taxes uncollected and undistributed for the years ended June 30, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, and 2002. However, the County does not have the information available to reconcile beginning taxes uncollected and undistributed by agency for years ending before July 1, 2001. In addition, the current reconciliations do not include sufficient detail to complete the schedule recommended by the Office of the State Auditor. Also, when we performed a reconciliation of total property taxes receivable at the end of the year to a breakout of property taxes receivable by year from 2000-2010, we were unable to reconcile amounts.

***Criteria***

Regulation 2.2.2.12 (D)(2) NMAC, which is part of the regulation commonly known as the "State Auditor Rule", requires counties to present a Property Tax Schedule showing the amount of taxes levied, collected in the current year, collected-to-date, distributed in the current year, distributed to date, the amount determined to be uncollectible in the current year and to date, and the outstanding receivable balance at the end of the fiscal year, by Agency.

***Effect***

The County is unable to comply with the provisions of 2.2.2.12(D)(2) NMAC and thus cannot provide information required by state statute.

***Cause***

The County does not have the resources available to provide the required information.

***Auditors' Recommendations***

We recommend the County make all reasonable attempts to reconcile taxes uncollected and undistributed by agency for the period prior to July 1, 2002, and that the County adjust its current reconciliations to include the detailed information required by the regulation.

***Agency's Response***

At the present time, the County does not have the resources available to provide the required information. This finding will be mitigated within the next few years because our accounting system has been tracking the information.

**STATE OF NEW MEXICO**

Curry County  
Other Disclosures  
June 30, 2011

**EXIT CONFERENCE**

The exit conference was held on November 2, 2011 with Ray Roberts, CPA (attended telephonically), Carol Snider, CPA and Ozzy Tello of Accounting & Consulting Group, LLP with the following County officials:

Caleb Chandler, Commission Chairman  
Robert "Bobby" Sandoval, Commissioner  
Lance A. Pyle – County Manager  
Mark E. Lansford – Finance Director

**AUDITOR PREPARED FINANCIAL STATEMENTS**

Although it would be preferred and desirable for the County to prepare its own GAAP-basis financial statements, it is felt that the County's personnel do not have the available time to prepare them. Therefore, the outside auditor, Accounting and Consulting Group, LLP, prepared GAAP-basis financial statements and footnotes for inclusion in the annual audit report. These financial statements are the responsibility of management.