

**CIMARRON COUNTY, OKLAHOMA
SPECIAL-PURPOSE FINANCIAL STATEMENTS
AND INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED JUNE 30, 2003**

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STATE OF OKLAHOMA
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN
State Auditor and Inspector

August 24, 2004

TO THE CITIZENS OF
CIMARRON COUNTY, OKLAHOMA

Transmitted herewith is the audit of Cimarron County, Oklahoma, for the fiscal year ended June 30, 2003. A report of this type is critical in nature; however, we do not intend to imply that our audit failed to disclose commendable features in the present accounting and operating procedures of the County.

We wish to take this opportunity to express our appreciation for the assistance and cooperation extended to our office during the course of our audit.

The Office of the State Auditor and Inspector is committed to serve the public interest by providing independent oversight and to issue reports that serve as a management tool to the state to ensure a government which is accountable to the people of the State of Oklahoma.

Sincerely,

A handwritten signature in cursive script that reads "Jeff A. McMahan".

JEFF A. McMAHAN
State Auditor and Inspector

**CIMARRON COUNTY, OKLAHOMA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2003**

TABLE OF CONTENTS

INTRODUCTORY SECTION (Unaudited)

Report to the Citizens of Cimarron County.....	iii
County Officials and Responsibilities.....	iv
Ad Valorem Tax Distribution.....	ix

FINANCIAL SECTION

Report of State Auditor and Inspector.....	1
Special-Purpose Financial Statements:	
Statement of Receipts, Disbursements, and Changes in Cash Balances - All Funds.....	3
Comparative Statement of Receipts, Expenditures, and Changes in Cash Balances - Budget and Actual - General Fund.....	4
Detailed Statement of Receipts, Disbursements, and Changes in Cash Balances - Sinking Fund.....	6
Detailed Statement of Receipts, Disbursements, and Changes in Cash Balances - Official Depository Accounts	7
Notes to the Financial Statements.....	8

COMPLIANCE/INTERNAL CONTROL SECTION

Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	19
Schedule of Findings	21

**CIMARRON COUNTY, OKLAHOMA
FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2003**

STATISTICAL DATA (Unaudited)

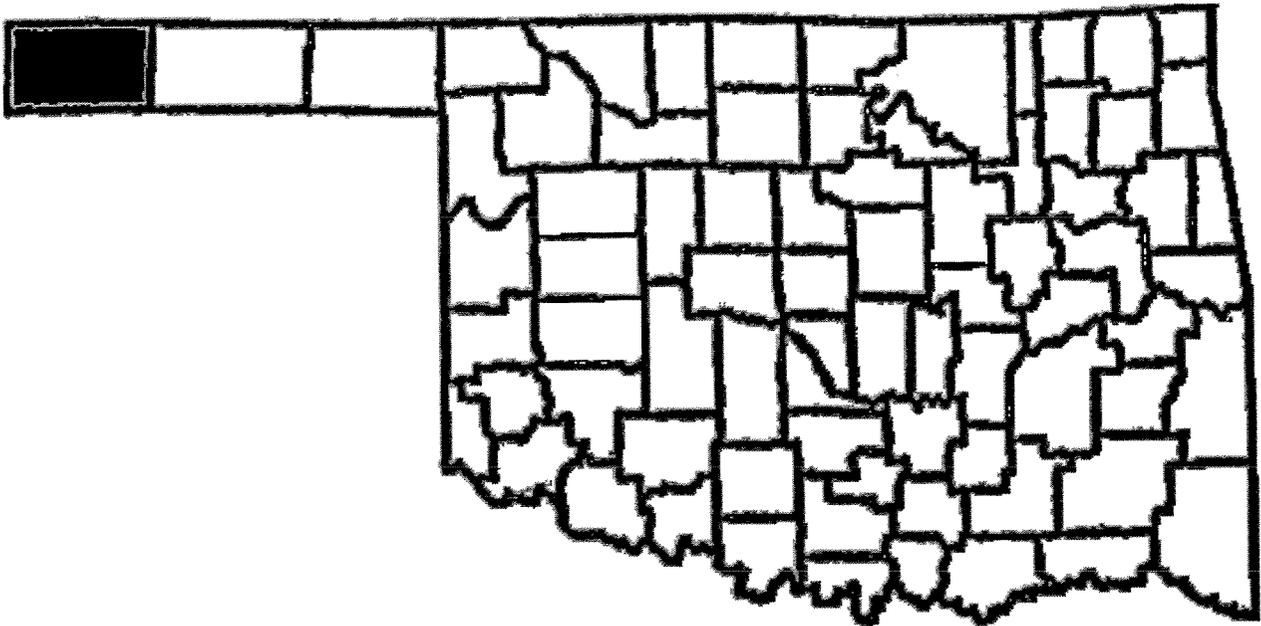
Top Ten Taxpayers.....23

Computation of Legal Debt Margin24

Ratio of Net General Bonded Debt to Assessed Value and
Net Bonded Debt Per Capita25

Assessed Value of Property26

REPORT TO THE CITIZENS
OF
CIMARRON COUNTY, OKLAHOMA



Cimarron County was formed at statehood and named for the Cimarron River. The name Cimarron is a Mexican-Apache word meaning “wanderer.”

For many years, present-day Cimarron County was a part of “No Man’s Land,” an area populated with few settlers and regulated by virtually no law. Sheep and cattle ranchers entered this area long before it was opened to homesteaders, and today, farming and ranching constitute the economic base of the county.

In 1943, Boise City, the county seat, was accidentally bombed by U.S. servicemen from Dalhart Army Base. Cimarron County is also the site of Black Mesa, the highest point in Oklahoma.

County Seat – Boise City

Area – 1835.1 Square Miles

County Population – 3,148
(2000 est.)

Farms - 481

Land in Farms – 1,077,004 Acres

Source: Oklahoma Almanac 2003-2004

See independent auditor’s report.

**CIMARRON COUNTY OFFICIALS
AND RESPONSIBILITIES**

COUNTY ASSESSOR

Patricia Hiner
(R) Boise City

The County Assessor has the responsibility to appraise and assess the real and personal property within the county for the purpose of ad valorem taxation. Also, the County Assessor is required to compute the ad valorem taxes due on all taxable property. The County Assessor appraises all the taxable real and personal property according to its fair cash value for which the property is actually being used as of January 1 of the taxable year at the percentages provided for in Article 10, § 8 of the Oklahoma Constitution.

The County Assessor is required to build and maintain permanent records of the taxable real property and tax exempt real property within the county. Information entered on each record includes the property's legal description, owner's name and address, and the homestead exemption status of the owner.

COUNTY CLERK

Coleen Crabtree
(D) Boise City

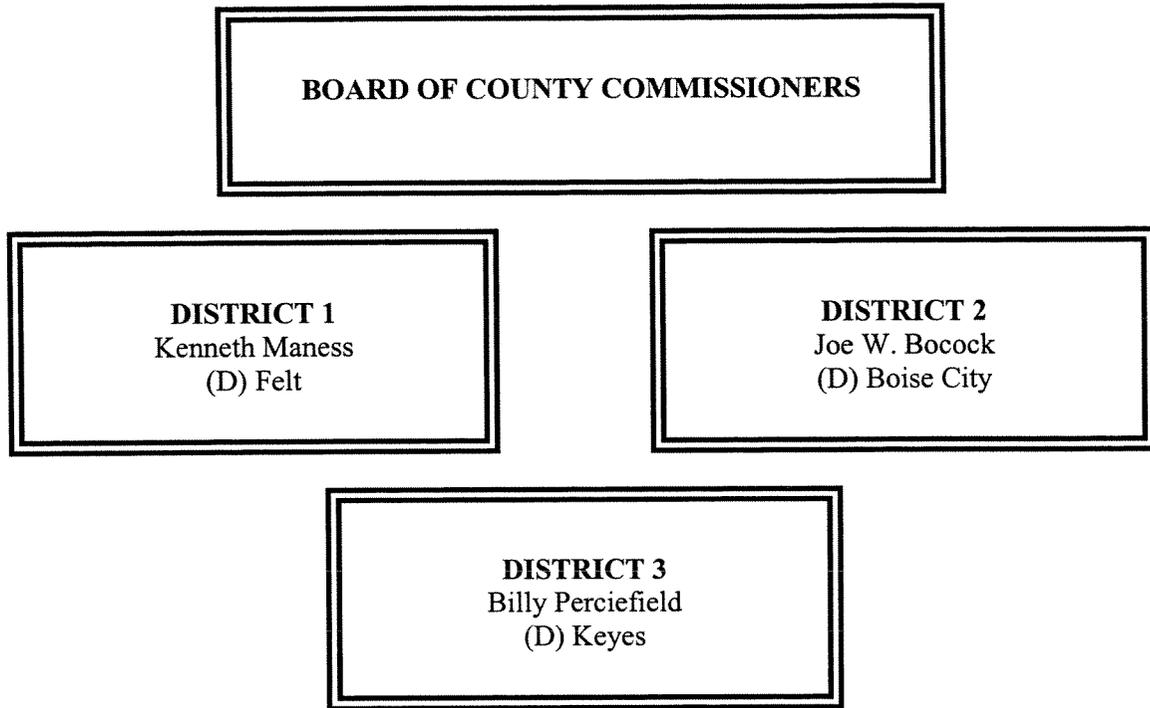
The County Clerk serves as the register of deeds and custodian of records for the county. The County Clerk also serves as the secretary to several boards, including the Board of County Commissioners, the County Excise Board, the County Board of Equalization, and the Board of Tax Roll Corrections.

The County Clerk reviews all the claims for payment of goods and services purchased or contracted by the county, and prepares the proper warrants for payment of those goods and services and the county payroll. The County Clerk, or his or her designated deputy, serves as the purchasing agent for the county. This system is a means to ensure the public that tax dollars are being spent appropriately.

Various records within the different county offices are classified as "open records." As such, they can be reviewed and mechanically copied by the public.

See independent auditor's report.

**CIMARRON COUNTY OFFICIALS
AND RESPONSIBILITIES**



The Board of County Commissioners is the chief administrative body for the county. County Commissioners are also responsible for maintaining and constructing the county roads and bridges.

The Commissioners must act as a Board when entering into contracts or other agreements affecting the county's welfare. Thus, actions taken by the Board are voted on and approved by a majority of the Commissioners. The Board of County Commissioners' business meetings are open to the public.

As the county's chief administrative body, the three County Commissioners must make major financial decisions and transactions. The Board has the official duty to ensure the fiscal responsibility of the other county officers who handle county funds. The review and approval procedures empowered to the Board of County Commissioners are a means to provide the public with a fiscally efficient system of county government.

See independent auditor's report.

**CIMARRON COUNTY OFFICIALS
AND RESPONSIBILITIES**

COUNTY SHERIFF

David B. Dunn
(R) Boise City

The County Sheriff is responsible for preserving the peace and protecting life and property within the county's jurisdiction. As the county's chief law enforcement officer, the Sheriff has the power and authority to suppress all unlawful disturbances, to apprehend and secure persons charged with felony or breach of peace, and to operate the county jail.

The County Sheriff has the responsibility of serving warrants and processing papers ordered by the District Court.

COUNTY TREASURER

Gayla James
(R) Boise City

All collections by county government from ad valorem taxes and other sources are deposited with the County Treasurer. The County Treasurer collects ad valorem taxes for the county and its political subdivisions. The County Treasurer is authorized to issue delinquent personal property tax warrants and to impose tax liens on real property for delinquent taxes.

To account for county collections and disbursements, the County Treasurer is required to maintain an accurate record of all the monies received and disbursed. The State Auditor and Inspector's Office prescribes all the forms used by the County Treasurer, and at least twice a year inspects the County Treasurer's accounts.

See independent auditor's report.

**CIMARRON COUNTY OFFICIALS
AND RESPONSIBILITIES**

COURT CLERK
Charlotte McReynolds
(D) Guymon

The Court Clerk has the primary responsibility to record, file, and maintain as permanent records the proceedings of the District Court.

Court proceedings are recorded in the appropriate journal or record docket. All the court proceedings are public information except those related to juvenile, guardianship, adoption, and mental health cases.

The Court Clerk issues marriage licenses, passports, notary certificates, beer and pool hall licenses, and private process server licenses.

Monies from the court fund are identified for distribution by the Court Clerk to the appropriate units of county and state government. Court Clerks use forms and follow procedures prescribed by the Court Administrator's Office, the Oklahoma Supreme Court, and the State Auditor and Inspector.

DISTRICT ATTORNEY
James M. Boring
(D) Guymon

As the chief attorney for county government, the District Attorney acts as the legal advisor to the county officers on matters related to their duties. The District Attorney represents the county in civil litigation. County officials may call upon the District Attorney to clarify a law or request an official interpretation from the Attorney General.

See independent auditor's report.

**CIMARRON COUNTY OFFICIALS
AND RESPONSIBILITIES**

ELECTION BOARD SECRETARY

Vicki Turner
(D) Boise City

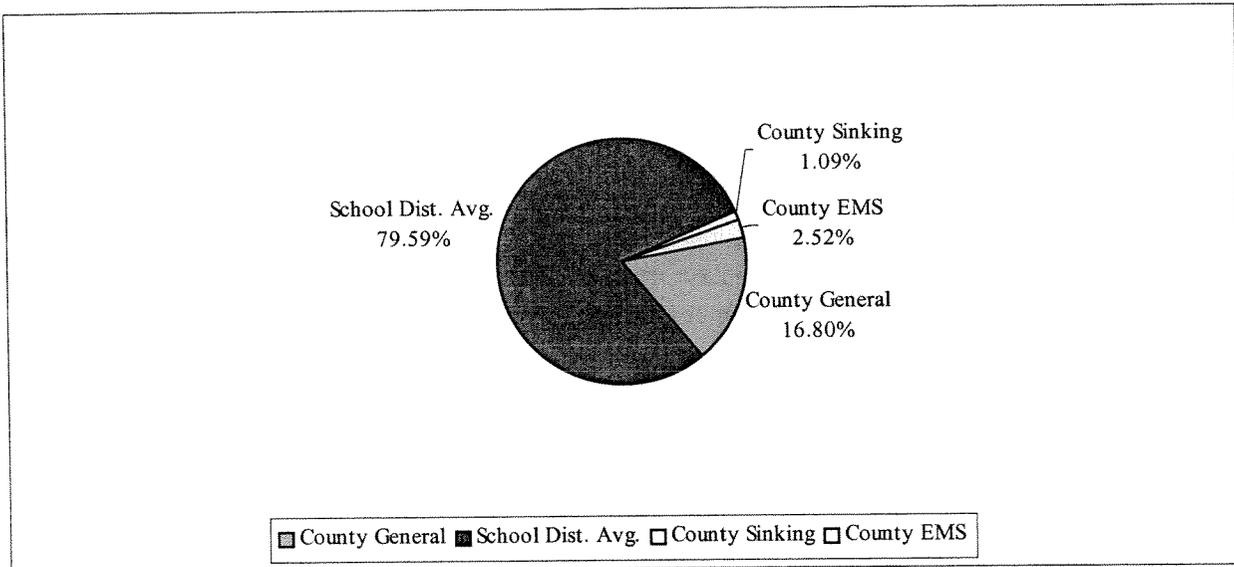
The Election Board Secretary is appointed by the State Election Board and is the chief administrative officer of the County Election Board. The County Election Board has direct responsibility for all the ballots used in all elections within the county. The Board also conducts all elections held within the county.

To finance the operation of the County Election Board, the County Excise Board must appropriate sufficient funds annually. The state and counties split the election costs, but counties must pay for any county elections not held concurrently with state elections.

See independent auditor's report.

**CIMARRON COUNTY, OKLAHOMA
AD VALOREM DISTRIBUTION
SHARE OF THE AVERAGE MILLAGE**

Property taxes are calculated by applying a millage rate to the assessed valuation of property. Millage rates are established by the Oklahoma Constitution. One mill equals one-thousandth of a dollar. For example, if the assessed value of a property is \$1,000.00 and the millage rate is 1.00, then the tax on that property is \$1.00. This chart shows the different entities of the County and their share of the various millages as authorized by the Constitution.



County-Wide Millages		School District Millages						
				Gen.	Bldg.	Skg.	Common	Total
Co. General	10.00							
County Sinking	0.65	Boise City - City	I-2	35.00	5.00	2.67	4.00	46.67
County EMS	1.50	Boise City - Rural	I-2	35.00	5.00	2.67	4.00	46.67
		Keyes - City	I-11	35.00	5.00	6.19	4.00	50.19
		Keyes - Rural	I-11	35.00	5.00	6.19	4.00	50.19
		Texas County	JT-1	35.00	5.00	5.85	4.00	49.85
		Plainview	C-1	35.00	5.00		4.00	44.00
		Felt	I-10	35.00	5.00		4.00	44.00

See independent auditor's report.



STATE OF OKLAHOMA
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN
State Auditor and Inspector

Independent Auditor's Report

TO THE OFFICERS OF
CIMARRON COUNTY, OKLAHOMA

We have audited the special-purpose financial statements of Cimarron County, Oklahoma, as of and for the year ended June 30, 2003, as listed in the table of contents. These special-purpose financial statements are the responsibility of Cimarron County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

The accompanying special-purpose financial statements were prepared for the purpose of presenting the receipts, disbursements, and changes in cash of all funds of Cimarron County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund of the County, and are not intended to be a complete presentation of the financial position and results of operations of those funds or of Cimarron County in conformity with accounting principles generally accepted in the United States of America.

In our opinion, the special-purpose financial statements referred to in the first paragraph present fairly, in all material respects, the receipts, disbursements, and changes in cash of all funds of Cimarron County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund of the County, as of and for the year ended June 30, 2003, in conformity with the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 16, 2004, on our consideration of Cimarron County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Our audit was performed for the purpose of forming an opinion on the special-purpose financial statements of Cimarron County, Oklahoma, taken as a whole. The information listed in the table of contents under *Introductory Section* and *Statistical Data* has not been audited by us, and accordingly, we express no opinion on such data.

The American Institute of Certified Public Accountants' Statement on Auditing Standards No. 87 requires the inclusion of the following paragraph in this report:

This report is intended solely for the information and use of the management of the County and is not intended to be and should not be used by anyone other than these specified parties.

However, the Oklahoma Open Records Act states that all records of public bodies and public officials shall be open to any person, except as specifically exempted. The purpose of this Act is to ensure and facilitate the public's right of access to and review of government records so they may efficiently and intelligently exercise their inherent political power. Therefore, this report is a matter of public record and its distribution is in no way limited or restricted.

Sincerely,

A handwritten signature in black ink that reads "Jeff A. McMahon". The signature is written in a cursive style with a large, sweeping initial "J".

JEFF A. McMAHAN
State Auditor and Inspector

August 16, 2004

Special-Purpose Financial Statements

**CIMARRON COUNTY, OKLAHOMA
STATEMENT OF RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BALANCES - ALL FUNDS
FOR THE YEAR ENDED, JUNE 30, 2003**

All County Funds	Beginning Cash Balances July 1, 2002	Receipts Apportioned	Disbursements	Cancelled Vouchers	Ending Cash Balances June 30, 2003
County General Fund	\$ 694,978	\$ 663,251	\$ 807,522	\$	\$ 550,707
Highway Cash	3,106,442	2,780,887	2,905,095		2,982,234
Resale Property	10,779	12,583	5,758		17,604
Treasurer Mortgage Tax Certification Fee	3,318	760			4,078
County Clerk Lien Fee	2,934	3,362	2,354		3,942
County Clerk Record's Preservation Fee	7,115	6,680	1,620		12,175
Assessor Revolving Fund	1,772	1,285	1,557		1,500
Assessor Visual Inspection	1,637		1,637		
Sheriff Service Fee	75,143	44,238	31,223		88,158
Hospital Sales Tax	15,401	239,308	229,695		25,014
Library Grant	126		126		
Grant Fund		85,069	85,069		
Series A Sinking	101,217	29,206			130,423
Schools	1,333,101	4,824,119	4,848,038		1,309,182
Cities and Towns	7,273	119,164	120,440		5,997
Emergency Medical Service	1,156	5,438	2,247		4,347
Individual Redemption	73,792	94,380	72,986		95,186
Court Clerk Savings		1,427	521		906
Excess Resale		4,135	4,135		
EFTPS	228		228		
Hazard Mitigation	1				1
Industrial Development Authority		5,000	5,000		
Official Depository	1,821		52		1,769
Cash in Office	301,126	3,629,981	3,771,440	17,041	176,708
Total County Funds	<u>\$ 5,739,360</u>	<u>\$ 12,550,273</u>	<u>\$ 12,896,743</u>	<u>\$ 17,041</u>	<u>\$ 5,409,931</u>

The notes to the financial statements are an integral part of this statement.

CIMARRON COUNTY, OKLAHOMA
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,
AND CHANGES IN CASH BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003

	General Fund			
	Original Budget	Final Budget	Actual	Variance
Beginning Cash Balances	\$ 694,978	\$ 694,978	\$ 694,978	\$ -
Less: Prior Year Outstanding Warrants	(24,900)	(24,900)	(24,900)	
Less: Prior Year Encumbrances	(15,514)	(15,514)	(11,074)	4,440
Beginning Cash Balances, Budgetary Basis	<u>654,564</u>	<u>654,564</u>	<u>659,004</u>	<u>4,440</u>
Receipts:				
Ad Valorem Taxes	361,045	361,045	396,036	34,991
Charges for Services	23,472	23,472	93,865	70,393
Intergovernmental Revenues	31,418	49,775	44,931	(4,844)
Miscellaneous Revenues	1,663	1,663	128,419	126,756
Total Receipts, Budgetary Basis	<u>417,598</u>	<u>435,955</u>	<u>663,251</u>	<u>227,296</u>
Expenditures:				
District Attorney	6,500	5,334	4,444	890
Capital Outlay				
Total District Attorney	<u>6,500</u>	<u>5,334</u>	<u>4,444</u>	<u>890</u>
County Sheriff	238,913	257,018	216,583	40,435
Capital Outlay				
Total County Sheriff	<u>238,913</u>	<u>257,018</u>	<u>216,583</u>	<u>40,435</u>
County Treasurer	56,310	56,310	51,927	4,383
Capital Outlay	1	1		1
Total County Treasurer	<u>56,311</u>	<u>56,311</u>	<u>51,927</u>	<u>4,384</u>
County Commissioners OSU Extension	13,299	13,299	13,197	102
Capital Outlay	1	1		1
Total County Commissioners OSU Extension	<u>13,300</u>	<u>13,300</u>	<u>13,197</u>	<u>103</u>
County Clerk	75,913	75,913	65,165	10,748
Capital Outlay				
Total County Clerk	<u>75,913</u>	<u>75,913</u>	<u>65,165</u>	<u>10,748</u>
Court Clerk	52,520	52,520	51,778	742
Capital Outlay				
Total Court Clerk	<u>52,520</u>	<u>52,520</u>	<u>51,778</u>	<u>742</u>
County Assessor	66,824	69,340	68,778	562
Capital Outlay				
Total County Assessor	<u>66,824</u>	<u>69,340</u>	<u>68,778</u>	<u>562</u>
Revaluation of Real Property	5,000	5,000	3,063	1,937
Capital Outlay				
Total Revaluation of Real Property	<u>5,000</u>	<u>5,000</u>	<u>3,063</u>	<u>1,937</u>
Juvenile	5,500	5,500	2,013	3,487
Capital Outlay				
Total Juvenile	<u>5,500</u>	<u>5,500</u>	<u>2,013</u>	<u>3,487</u>
General Government	220,163	218,814	73,337	145,477
Capital Outlay				
Total General Government	<u>220,163</u>	<u>218,814</u>	<u>73,337</u>	<u>145,477</u>
Excise-Equalization Board	4,050	4,050	2,553	1,497
Capital Outlay				
Total Excise-Equalization Board	<u>4,050</u>	<u>4,050</u>	<u>2,553</u>	<u>1,497</u>

continued on next page

The notes to the financial statements are an integral part of this statement.

**CIMARRON COUNTY, OKLAHOMA
COMPARATIVE STATEMENT OF RECEIPTS, EXPENDITURES,
AND CHANGES IN CASH BALANCES - BUDGET AND ACTUAL
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2003**

continued from previous page

	Original Budget	Final Budget	Actual	Variance
County Election Board	\$ 35,571	\$ 35,793	\$ 32,885	\$ 2,908
Capital Outlay				
Total County Election Board	35,571	35,793	32,885	2,908
Insurance - Benefits	247,500	247,529	187,158	60,371
Capital Outlay				
Total Insurance - Benefits	247,500	247,529	187,158	60,371
Superintendent of Health	200	200	200	
Capital Outlay				
Total Superintendent of Health	200	200	200	
Data Processing	200	200	200	
Capital Outlay				
Total Data Processing	200	200	200	
Charity	1,600	1,600		1,600
Capital Outlay				
Total Charity	1,600	1,600		1,600
Library	23,396	23,396	22,776	620
Capital Outlay	3,000	3,000	3,000	
Total Library	26,396	26,396	25,776	620
County Audit Budget	3,972	3,972	244	3,728
Capital Outlay				
Total County Audit Budget	3,972	3,972	244	3,728
Free Fair Budget	2,000	2,000	2,000	
Capital Outlay				
Total Free Fair Budget	2,000	2,000	2,000	
County Hospital Budget	9,929	9,929	9,929	
Capital Outlay				
Total County Hospital Budget	9,929	9,929	9,929	
Total Expenditures, Budgetary Basis	1,072,162	1,090,519	811,030	279,489
Excess of Receipts and Beginning Cash Balances Over Expenditures, Budgetary Basis	\$ -	\$ -	511,225	\$ 511,225
Reconciliation to Statement of Receipts, Disbursements, and Changes in Cash Balances				
Add: Current Year Encumbrances			17,454	
Add: Current Year Outstanding Warrants			22,028	
Ending Cash Balance			\$ 550,707	

The notes to the financial statements are an integral part of this statement.

**CIMARRON COUNTY, OKLAHOMA
DETAILED STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BALANCES - SINKING FUND
FOR THE YEAR ENDED JUNE 30, 2003**

Beginning Cash Balance	<u>\$ 101,217</u>
Receipts:	
Ad Valorem Tax	25,956
Miscellaneous	<u>3,250</u>
Total Receipts	<u>29,206</u>
Disbursements:	
Total Disbursements	<u>-</u>
Ending Cash Balance	<u><u>\$ 130,423</u></u>

The notes to the financial statements are an integral part of this statement.

**CIMARRON COUNTY, OKLAHOMA
 DETAILED STATEMENT OF RECEIPTS, DISBURSEMENTS,
 AND CHANGES IN CASH BALANCES - OFFICIAL DEPOSITORY ACCOUNTS
 FOR THE YEAR ENDED JUNE 30, 2003**

Official Depository Accounts	Beginning Cash Balances July 1, 2002	Receipts	Disbursements	Cancelled Vouchers	Ending Cash Balances June 30, 2003
District Court Clerk	\$ 9,603	\$ 260,457	\$ 268,928	\$ 127	\$ 1,259
Court Fund	28,428	153,813	157,521	5,098	29,818
Court Clerk Revolving	4,634	4,555	2,956		6,233
County Treasurer	39,794	146,894	150,921	38	35,805
Protest Tax	70,474	642	71,116		
County Assessor Revolving		1,285	1,285		
County Clerk		36,276	36,311	35	
County Sheriff	1,027	23,579	22,803		1,803
Library	24,095	16,513	13,343	1,001	28,266
Cimarron County Memorial Hospital	57,787	2,935,446	2,941,679	9,664	61,218
County Election Board	80	10,162	10,897	855	200
District Attorney	1,919	4,427	4,676		1,670
District Attorney Restitution	12,740	26,913	33,881	154	5,926
District Attorney Witness Fee	703		686	5	22
District Attorney Property Forfeiture	49,842	9,019	54,437	64	4,488
Total Official Depository Accounts	\$ 301,126	\$ 3,629,981	\$ 3,771,440	\$ 17,041	\$ 176,708

The notes to the financial statements are an integral part of this statement.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies

A. Reporting Entity

Counties were created by the Constitution of Oklahoma. One county officer is appointed; however, most county officers are locally elected by their constituents. All county powers are delegated by the state.

The accompanying special-purpose financial statements present the receipts, disbursements, and changes in cash balances of all funds of Cimarron County, Oklahoma, and comparisons of such information with the corresponding budgeted information for the general fund of the County. The funds presented are established by statute, and their operations are under the control of the County officials. The general fund is the County's general operating fund, accounting for all financial resources except those required to be accounted for in another fund. The other funds presented account for financial resources whose use is restricted for specified purposes.

B. Fund Accounting

The government uses funds to report on receipts, disbursements, and changes in cash balances. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain government functions or activities.

C. Basis of Accounting

The financial statements are prepared on a basis of accounting wherein amounts are recognized when received or disbursed. This basis of accounting differs from accounting principles generally accepted in the United States of America, which require revenues to be recognized when they become available and measurable or when they are earned, and expenditures or expenses to be recognized when the related liabilities are incurred.

D. Budgetary Policies

Under current Oklahoma Statutes, the general fund is the only fund required to adopt a formal budget. The budget presented for the general fund includes the originally approved budgeted appropriations for expenditures and final budgeted appropriations as adjusted for supplemental appropriations and approved transfers between budget categories. Appropriations for the highway funds and other funds are made on a monthly basis, according to the funds then available.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund.

Summary of Significant Accounting Policies (continued)

Any encumbrances outstanding at year-end are included as reservations of cash balances, budgetary basis, since they do not constitute expenditures or liabilities. At the end of the year, unencumbered appropriations are lapsed.

The Statement of Receipts, Expenditures, and Changes in Fund Balances - Budget and Actual - General Fund presents comparisons of the legally adopted budget with actual data. The "actual" data, as presented in the comparison of budget and actual, will differ from the data as presented in the Statement of Receipts, Disbursements, and Changes in Fund Balances - All Funds because of adopting certain aspects of the budgetary basis of accounting and the adjusting of encumbrances and outstanding warrants to their related budget year.

The County Treasurer collects and remits material amounts of intergovernmental revenues and ad valorem tax revenue for other budgetary entities, including emergency medical districts, county or city-county health departments, school districts and cities and towns. These other budgetary entities produce and file their own financial statements and estimates of needs (budgets). These related receipts and disbursements of other budgetary entities are not included in the County's Estimate of Needs.

E. Cash and Investments

The County pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable. The balance in the pooled cash accounts is available to meet current operating requirements. Investments are carried at cost, which approximates market value. All funds were fully invested or deposited in interest-bearing demand accounts at June 30, 2003.

F. Risk Management

The County is exposed to various risks of loss as follows:

<u>Types of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
General Liability	The County participates	If claims exceed authorized
- Torts	in a public entity risk pool;	deductibles, the County would
- Errors and Omissions	Association of County	have to pay its share of the pool
- Law Enforcement	Commissioners of	deficit.
Officers Liability	Oklahoma-Self-Insurance	
- Vehicle	Group. (See ACCO-SIG.)	

CIMARRON COUNTY, OKLAHOMA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Summary of Significant Accounting Policies (continued)

<u>Types of Loss</u>	<u>Method Managed</u>	<u>Risk of Loss Retained</u>
Physical Plant - Theft - Damage to Assets - Natural Disasters	The County participates in a public entity risk pool. (See ACCO-SIG.)	If claims exceed authorized deductibles, the County would have to pay its share of the pool deficit.
Worker's Compensation - Employees' Injuries	The County participates in a public entity risk pool; Association of County Commissioners of Oklahoma-Self-Insurance Fund. (See ACCO-SIF.)	If claims exceed pool assets, the County would have to pay its share of the pool deficit.
<u>Types of Loss</u> Health and Life - Medical - Disability - Dental - Life	<u>Method Managed</u> The County participates in the Oklahoma Public Employees Health and Welfare Plan. (See OPEH&WP.)	<u>Risk of Loss Retained</u> If claims exceed authorized deductibles, the County would have surcharges assessed to pay the excess claims.

ACCO-SIG - The pool operates as a common risk management and insurance program and is to be self-sustaining through member premiums. Each participating County will pay a deductible amount (\$1,000 to \$10,000; the County has a \$25,000 deductible) for each insured event as stated in the County's "Certificate of Participation." The risk pool will pay legitimate claims in excess of the deductible amounts up to and including \$50,000 per insured event. The pool has acquired commercial reinsurance to cover claims in excess of \$50,000 up to \$1,000,000 limit per insured event. The pool, established in 1986, has never had to assess additional premiums to be paid by its members.

ACCO-SIF - The pool operates as a common risk management and insurance program and is to be self-sustaining through member premiums. ACCO-SIF was set up in 1984 and will pay legitimate worker's compensation claims up to \$500,000 per incident. A reinsurance policy, with no limit, pays claims that exceed \$500,000 for a particular incident. The pool has not recently assessed additional premiums to be paid by its members.

OPEH&WP - The County has entered into an interlocal agreement with other governmental entities to participate in a pooled self-insurance fund to provide insurance coverage. The pool provides for surcharges to be assessed for claims in excess of pool assets to offset pool deficits. The pool has assessed additional premiums to be paid by its members in the current fiscal year.

Summary of Significant Accounting Policies (continued)

G. Compensated Absences

All active full-time employees are entitled to annual leave that is accrued on a monthly basis after 12 months of service. Employees can earn from 1 week of vacation up to 4 weeks of vacation depending on the number of years of service. Employees may not carry over vacation time from one year to the next based on the employee's anniversary date of employment.

The County does accumulate sick leave. After 6 months of service, full-time employees earn 1 day of sick leave for each full calendar month of service to the County. Sick leave may be accumulated up to 960 hours.

2. Stewardship, Compliance, and Accountability

Budgetary Compliance

On or before the first Monday in July of each year, each officer or department head submits an estimate of needs to the governing body. The budget is approved by fund, office, or department and object. The County Board of Commissioners may approve changes of appropriations within the fund by office or department and object. To increase or decrease the budget by fund requires approval by the County Excise Board.

3. Detailed Notes on Funds and Account Balances

A. Deposits

At year-end, the reported amount of the County's deposits was \$5,409,931 and the bank balance was \$5,528,104. Of the bank balance, all funds were covered by federal depository insurance or collateral held by the County's agent in the County's name.

Title 62 O.S. § 348.1 and § 348.3 allow the following types of investments:

- U.S. Government obligations
- Certificates of deposit
- Savings accounts
- G.O. bonds issued by counties, municipalities or school districts
- Money judgments against counties, municipalities or school districts
- Bonds and revenue notes issued by a public trust when the beneficiary of the trust is a county, municipality or school district
- Negotiable certificates of deposit
- Prime bankers acceptance which are eligible for purchase by the Federal Reserve System

Detailed Notes on Funds and Account Balances (continued)

- Prime commercial paper with a maturity of 180 days or less
- Repurchase agreements
- Money market funds regulated by the Securities and Exchange Commission and which investments consist of the above-mentioned types of investments

B. Description of Funds

General Fund - accounts for the general operations of the government.

Highway Cash - accounts for state, local and miscellaneous receipts and disbursements for the purpose of constructing and maintaining county roads and bridges.

Resale Property - accounts for the collection of interest and penalties on delinquent taxes and the disposition of same as restricted by statute.

Treasurer Mortgage Tax Certification Fee - accounts for the collection of fees by the Treasurer for mortgage tax certificates and the disbursements of the funds as restricted by statute.

County Clerk Lien Fee - accounts for lien collections and disbursements as restricted by statute.

County Clerk Record's Preservation Fee - accounts for fees collected for instruments filed with the Registrar of Deeds as restricted by statute for preservation of records.

Assessor Revolving - accounts for the collection of fees for copies restricted by state statute.

Assessor Visual Inspection - accounts for the collection and disbursement of monies by the Assessor as restricted by state statute for the visual inspection program.

Sheriff Service Fee - accounts for the collection and disbursements of sheriff process service fees as restricted by statute.

Hospital Sales Tax - accounts for the collections of sales tax and the disbursement is for the purpose of operations of the hospital.

Library Grant - accounts for grant money received from the state. Disbursements account for part-time personnel.

Grant Fund - accounts for grant money received from the state. Disbursements account for the purchase of equipment for specific government entities.

Detailed Notes on Funds and Account Balances (continued)

Series A Sinking - accounts for the payment of interest and principal on the matured portion of long-term bonded debt. Debt service receipts are derived generally from a special ad valorem tax levy and from interest earned on investments of cash not immediately required for debt service payments.

Schools - account for monies collected on behalf of the public schools in Cimarron County from ad valorem taxes, state and local revenues, and remitted to them monthly.

Cities and Towns - account for Oklahoma Tax Commission collections distributed to the cities and towns of Cimarron County.

Emergency Medical Service – accounts for monies collected on behalf of the emergency medical service from ad valorem taxes and remitted to them monthly.

Individual Redemption – accounts for monies collected and due to individuals from property tax sales on delinquent taxes.

Court Clerk Savings – account for the court order investment of case number CJ-2001-42, and a court order disbursed monies to the proper individual.

Excess Resale – accounts for the proceeds of the sale of property in excess of tax against property to tax sales on delinquent taxes.

EFTPS – accounts for a fund held by the County for the electronic transfer of employees' withholdings.

Hazard Mitigation – accounts for monies received from the state for the implementation of policies and procedures for hazardous materials.

Industrial Development Authority – is an account held by the County for the Industrial Development Authority. There have been no collections in the last two years.

Official Depository - accounts for the collection and distribution of officer and board fees held in trust until the end of the month.

Cash in Office – accounts for cash used to make change for citizens making transactions in cash.

Additionally, the following accounts are included in the official depository account.

District Court Clerk – accounts for the collection of bond money, court fines and fees. Money is disbursed for fees and restitution.

CIMARRON COUNTY, OKLAHOMA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Detailed Notes on Funds and Account Balances (continued)

Court Fund – accounts for fees transferred from District Court and interest earned on those funds. Funds are disbursed for the salaries, equipment and the operation of the Court Clerk’s office.

Court Clerk Revolving – accounts for the charge of \$5 for each warrant served by the Sheriff. Money is disbursement in the same manner as the court fund.

County Treasurer – accounts for all collections of pre-paid ad valorem taxes, pre-paid mobile home taxes, and the sale of motor vehicle stamps. Disbursements are for the purpose of refunds and vehicle collections vouchers to Oklahoma Tax Commission, Schools, and the County Treasurer Mortgage Certification Fee Account.

Protest Tax – accounts for collections of ad valorem taxes which have been protested.

County Assessor Revolving – accounts for the collection of copy fees and disbursed to the County Assessor Revolving Fund Account.

County Clerk – accounts for the collection of filing fees and disbursed to Oklahoma Tax Commission and the County Clerk Lien Fee Account.

County Sheriff – accounts for the collection of service fees, copy fees and accident report fees, foreign service fees, and reimbursement for the boarding of prisoners. Monies are disbursed to the Sheriff Service Fee Account.

Library – accounts for donations, fundraiser proceeds, and memorials. Also, appropriations come from the County along with grant money received from the state. Disbursements are made for salary and maintenance and operations of the library.

Cimarron County Memorial Hospital – accounts for the collections of payments for charges for services provided. Disbursements account for the general operations of the Hospital.

County Election Board – accounts for reimbursements of election and is disbursed for refunds of election fees and maintenance and operation of the office.

District Attorney - accounts for the collection of fees from defendants, in addition to restitution payments and disbursements of funds are restricted by state statutes.

District Attorney Property Forfeiture – accounts for collections of forfeitures from drug related cases involving the district attorney drug task force. Disbursements are made from the order of the court as per court order for the drug task force expenses.

District Attorney State Witness Fee – accounts for collections received from the state to reimburse for witness expense.

Detailed Notes on Funds and Account Balances (continued)

District Attorney Restitution - accounts for the collection of restitution payments from defendants as ordered by the court. Restitutions are disbursed to vendors for the restitution of false and bogus checks and/or destruction of property.

C. Ad Valorem Tax

The County's property tax is levied each October 1 on the assessed value listed as of January 1 of the same year for all real and personal property located in the County, except certain exempt property. Assessed values are established by the County Assessor within the prescribed guidelines established by the Oklahoma Tax Commission and the State Equalization Board. Title 68 O.S. § 2820.A. states, ". . . Each assessor shall thereafter maintain an active and systematic program of visual inspection on a continuous basis and shall establish an inspection schedule which will result in the individual visual inspection of all taxable property within the county at least once each four (4) years."

The assessed property value as of January 1, 2002, was approximately \$39,715,002.

The County levied 10 mills (the legal maximum) for general fund operations and 1.5 mills for the emergency medical service district and .65 mill for the county sinking. In addition, the County also collects the ad valorem taxes assessed by cities and towns and school districts and remits the ad valorem taxes collected to the appropriate taxing units.

Taxes are due on November 1 following the levy date, although, they may be paid in two equal installments. If the first half is paid prior to January 1, the second half is not delinquent until April 1. Unpaid real property taxes become a lien upon said property on October 1 of each year.

Unpaid delinquent personal property taxes are published usually in May. If the taxes are not paid within 30 days from publication, they shall be placed on the personal tax lien docket.

Current year tax collections for the year ended June 30, 2003, were approximately 97.7 percent of the tax levy.

D. Pension Plan

Plan Description. The County contributes to the Oklahoma Public Employees Retirement Plan (the Plan), a cost-sharing, multiple-employer defined benefit pension plan administered by the Oklahoma Public Employees Retirement System (OPERS). Benefit provisions are established and amended by the Oklahoma Legislature. The Plan provides retirement, disability, and death benefits to Plan members and beneficiaries. Title 74, Sections 901 through 943, as amended, establishes the provisions of the Plan. OPERS issues a publicly available financial report that includes financial statements and supplementary information. That report may be obtained by

CIMARRON COUNTY, OKLAHOMA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Detailed Notes on Funds and Account Balances (continued)

writing OPERS, P.O. Box 53007, Oklahoma City, Oklahoma 73105 or by calling 1-800-733-9008.

E. Capital Leases

The County acquires road machinery and equipment through lease-purchase agreements financed by the Oklahoma Department of Transportation and/or the equipment vendors or their assignees pursuant to the provisions of 69 O.S. § 636.1 through § 636.7. Lease agreements entered into with the Oklahoma Department of Transportation (ODOT) are interest free. However, starting in January 1997, ODOT began charging a one-time fee of 3 percent on all subsequent pieces of machinery acquired.

F. General Obligation Bonds

The government issues general obligation bonds to provide funds for the acquisition and construction of major capital facilities.

Cimarron County Industrial Development General Obligation Bonds Series A 1978 - These bonds were issued January 10, 1978, in the amount of \$660,000 to the Chase Manhattan Bank (National Association) New York, New York. This General Obligation Bond Series A 1978 was to provide part of the funds for the purpose of securing and developing industry within Cimarron County. For the ad valorem tax year of 2001, fiscal year ending June 30, 2002, a .89 mill levy was collected by the taxpayers of Cimarron County. For the ad valorem tax year 2002, fiscal year ending June 30, 2003, a .65 mill levy was collected by the taxpayers of Cimarron County.

The first principal payment of the General Obligation Bonds Series A 1978 was due January 1, 1982, and continues annually on January 1 until the final maturity date of January 1, 2008.

General obligation bonds are direct obligations and pledge the full faith and credit of the government. These bonds are required to be fully paid within 25 years from the date of issue. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
Cimarron County Industrial Development General Obligation Bonds Series A 1978	5 to 5.25%	\$160,000

CIMARRON COUNTY, OKLAHOMA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

Detailed Notes on Funds and Account Balances (continued)

Annual debt service requirements to maturity for general obligation bonds, including interest of \$14,088, are as follows:

Fiscal Year Ending June 30	Principal	Interest	Total
2004	\$ 75,000	\$ 7,252	\$ 82,252
2005	25,000	1,983	26,983
2006	20,000	1,876	21,876
2007	20,000	1,632	21,632
2008	20,000	1,345	21,345
Total	\$160,000	\$ 14,088	\$ 174,088

G. Fuel Tax

The County receives major funding for roads and highways from a state imposed fuel tax. Taxes are collected by the Oklahoma Tax Commission. Taxes are imposed on all gasoline, diesel, and special fuel sales statewide. The County's share is determined on formulas based on the County population, road miles, and land area and is remitted to the County monthly. These funds are earmarked for roads and highways only and are accounted for in the County highway fund.

4. Contingent Liabilities

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

The government is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in management's opinion, the resolution of these matters will not have a material adverse effect on the financial condition of the government.

CIMARRON COUNTY, OKLAHOMA
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2003

5. Sales Tax

In November 1992, Cimarron County voters approved a 1% sales tax effective November 30, 1997. On November 5, 1996, the voters extended the 1% sales tax through November 30, 2002. On April 2, 2002, a special election was held and the voters approved the continuing levying of the 1% sales tax for the period of December 1, 2002, through June 30, 2004. In addition to the continuing levy, on April 2, 2002, an additional 1% sales tax proposition was presented to the voters of Cimarron County. The sales tax is effective July 1, 2002, through June 30, 2004. The combined 2% sales tax was approved by the voters for the maintenance, operations, and capital improvements of the Cimarron Memorial Hospital and Nursing Homes. During the fiscal year, the County received \$239,047 in sales tax revenue and \$261 in interest revenue that was apportioned to the County Hospital Sales Tax Fund.

**Report on Compliance and on Internal Control Over Financial Reporting
Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***



STATE OF OKLAHOMA
OFFICE OF THE AUDITOR AND INSPECTOR

JEFF A. McMAHAN
State Auditor and Inspector

**Report on Compliance and on Internal Control Over Financial Reporting
Based on an Audit of Financial Statements Performed in Accordance With
*Government Auditing Standards***

TO THE OFFICERS OF
CIMARRON COUNTY, OKLAHOMA

We have audited the special-purpose financial statements of Cimarron County, Oklahoma, as of and for the year ended June 30, 2003, and have issued our report thereon dated August 16, 2004. Our report contains an explanatory paragraph discussing that the financial statements are not a complete presentation. 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.

Compliance

As part of obtaining reasonable assurance about whether Cimarron County's special-purpose financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*. However, we noted a certain immaterial instance of noncompliance, which we have reported to management and is included in Section 2 of the schedule of findings, contained within this report.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Cimarron County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the special-purpose financial statements and not to provide assurance on the internal control over financial reporting. However, we noted a certain matter involving the internal control over financial reporting and its operation that we consider to be a reportable condition. Reportable conditions involve matters coming to our attention relating to significant deficiencies in the design or operation of the internal control over financial reporting that, in our judgment, could adversely affect the County's ability to record, process, summarize, and report financial data consistent with the assertions of management in the financial statements. The reportable condition is described in the accompanying schedule of findings as item 2000-1.

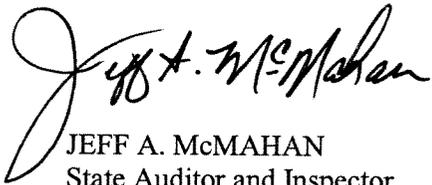
A material weakness is a condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be reportable conditions and, accordingly, would not necessarily disclose all reportable conditions that are also considered to be material weaknesses. However, we consider item 2000-1 to be a material weakness.

The American Institute of Certified Public Accountants' Statement on Auditing Standards No. 87 requires the inclusion of the following paragraph in this report:

This report is intended solely for the information and use of the management of the County and is not intended to be and should not be used by anyone other than these specified parties.

However, the Oklahoma Open Records Act states that all records of public bodies and public officials shall be open to any person, except as specifically exempted. The purpose of this Act is to ensure and facilitate the public's right of access to and review of government records so they may efficiently and intelligently exercise their inherent political power. Therefore, this report is a matter of public record and its distribution is in no way limited or restricted.

Sincerely,



JEFF A. McMAHAN
State Auditor and Inspector

August 16, 2004

SECTION 1 - Findings related to the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*

Finding 2000-1 - Segregation of Duties (Repeat Finding)

Criteria: Management's accounting for funds should demonstrate accountability and stewardship. To help ensure a proper accounting of funds, the duties of receiving, receipting, recording, and depositing cash and checks should be segregated.

Condition: Based on inquiries of County personnel, it was noted that the duties of receiving, receipting, recording, and depositing collections were not adequately segregated.

Cause: This lack of segregation of duties is caused by the limited number of employees.

Effect: This condition could result in unrecorded transactions, misstated financial reports, undetected errors, or misappropriation of assets.

Recommendation: We recommend management be aware of this condition and realize that the concentration of duties and responsibilities in a limited number of individuals is not desirable from a control point of view. Under these conditions, the most effective controls lie in management's knowledge of County operations and periodic review of those operations.

Management Corrective Action Plan: We concur with the auditor's comments and will conduct periodic reviews of County operations.

SECTION 2 - Other Audit Findings - This section contains audit findings not required to be reported in the Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards*, but which we believed were significant enough to bring to the County's attention. We recommend that the County consider these matters and take appropriate corrective action.

Finding 2003-1 - Comptime/Overtime

Criteria: The Fair Labor Standards Act states hours worked in excess of 40 hours per week are to be considered overtime.

Condition: The (2000) Cimarron County Personnel Policy Manual states, "...County employees who are not exempt shall be entitled to overtime payment at the rate of 1-1/2 times their regular rate of pay for all hours worked in a workweek in excess of 40 hours...However, courthouse county employees are given overtime for any amount of hours worked in excess of 35 hours per week."

**CIMARRON COUNTY, OKLAHOMA
SCHEDULE OF FINDINGS
JUNE 30, 2003**

Effect: Violation of Fair Labor Standards Act.

Recommendation: We recommend the County address this apparent conflict in the personnel policy and the Fair Labor Standards Act, which only allows overtime for hours worked in excess of 40 hours a week.

Management Corrective Action Plan: The County officers will make necessary changes to the Cimarron County Personnel Policy to comply with federal guidelines as stated in the Fair Labor Standards Act.

**Statistical Data
(Unaudited)**

**CIMARRON COUNTY, OKLAHOMA
TOP TEN TAXPAYERS
FOR THE YEAR ENDED JUNE 30, 2003
(UNAUDITED)**

TAXPAYER	JANUARY 1, 2002 NET ASSESSED ASSESSED VALUE	% OF TOTAL NET VALUATION
Colorado Interstate Gas Co.	\$ 3,221,293	8.11%
Contibeef LLC	2,396,635	6.03%
Shamrock Logistics Oper	2,189,857	5.51%
Burlington Northern & SF Railway	1,008,751	2.54%
Keyes Helium Co. LLC	714,977	1.80%
Level 3 Communications LLC	714,977	1.80%
Vall Inc.	652,742	1.64%
Perkins-Prothro Ranch LP	644,998	1.62%
CIG Field Services Co.	648,267	1.63%
Transpetco Pipeline Co. LP	495,954	1.25%
Total	<u>\$ 12,688,451</u>	<u>31.93%</u>

Source: (Provided by Oklahoma Tax Commission - Ad Valorem Division)

**CIMARRON COUNTY, OKLAHOMA
COMPUTATION OF LEGAL DEBT MARGIN
FOR THE YEAR ENDED JUNE 30, 2003
(UNAUDITED)**

Total net assessed value as of January 1, 2002		<u>\$ 39,715,002</u>
Debt limit - 5% of total assessed value		\$ 1,985,750
Total bonds outstanding	160,000	
Total judgments outstanding	-	
Less cash in sinking fund	<u>(130,423)</u>	<u>29,577</u>
Legal debt margin		<u>\$ 1,956,173</u>

**CIMARRON COUNTY, OKLAHOMA
RATIO OF NET GENERAL BONDED DEBT TO ASSESSED
VALUE AND NET BONDED DEBT PER CAPITA
FOR THE YEAR ENDED JUNE 30, 2003
(UNAUDITED)**

	2003
Estimated population	3,148
Net assessed value as of January 1, 2002	\$ 39,715,002
Gross bonded debt	160,000
Less available sinking fund cash balance	(130,423)
Net bonded debt	\$ 29,577
Ratio of net bonded debt to assessed value	0.07%
Net bonded debt per capita	\$ 9.40

**CIMARRON COUNTY, OKLAHOMA
ASSESSED VALUE OF PROPERTY
FOR THE YEAR ENDED JUNE 30, 2003
(UNAUDITED)**

<u>Valuation Date</u>	<u>Personal</u>	<u>Public Service</u>	<u>Real Estate</u>	<u>Homestead Exemption</u>	<u>Net Value</u>	<u>Estimated Fair Market Value</u>
1/1/02	\$11,297,385	\$11,165,206	\$18,025,486	\$773,075	\$39,715,002	\$6,363,223