

STATE OF NEW MEXICO
MORA COUNTY

COMPREHENSIVE FINANCIAL ANNUAL REPORT
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2014
WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS



ACCOUNTING & FINANCIAL
SOLUTIONS
CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
MORA COUNTY

OFFICIAL ROSTER
June 30, 2014

ELECTED OFFICIALS

John P. Olivas	Commission Chairman
Paula A Garcia	Commission Vice Chairman
Alfonso J. Griego	County Commissioner
Joanne E. Padilla-Salas	County Clerk
Florence Romero	County Treasurer
Paul Duran	County Assessor
Amos Espinoza	County Sheriff
Edward Aragon	Probate Judge

ADMINISTRATIVE OFFICIALS

Rebecca Montoya	Interim County Manager
Yolanda Medina	DWI Coordinator
David Montoya	Road Superintendent

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FINANCIAL SECTION

FISCAL YEAR 2014

JULY 1, 2013 THROUGH JUNE 30, 2014

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INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Report on the Financial Statements

We have audited the accompanying 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 major special revenue funds of Mora County, as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise Mora County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of Mora County's nonmajor governmental and the budgetary comparisons for the debt service funds, and all nonmajor funds presented as supplementary information, as defined by the Government Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Mora County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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 Mora County, as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental of Mora County as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Other Matters

Required Supplementary Information

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming opinions on Mora County's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the other schedules required by 2.2.2.NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Schedule of Expenditures of Federal Awards and other schedules required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures and other schedules required by 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated November 4, 2014 on our consideration of Mora County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Mora County's internal control over financial reporting and compliance.

Accounting & Financial Solutions, LLC
Farmington, New Mexico
November 4, 2014

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF NET POSITION
June 30, 2014

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 2,716,269	\$ 165,200	\$ 2,881,469
Receivables:			
Delinquent property taxes receivable	232,075	-	232,075
Intergovernmental	47,901	11,333	59,234
Other receivables	-	58,654	58,654
Due from other governments	32,173	-	32,173
Non-current:			
Non-depreciable assets	6,233,512	-	6,233,512
Depreciable capital assets, net	8,657,912	-	8,657,912
Total assets	17,919,842	235,187	18,155,029
LIABILITIES			
Accounts payable	60,247	16,267	76,514
Accrued salaries	22,402	1,484	23,886
Accrued interest	32,288	-	32,288
Compensated absences	34,092	7,310	41,402
Noncurrent liabilities:			
Due within one year	315,574	-	315,574
Due in more than one year	3,552,142	-	3,552,142
Total liabilities	4,016,745	25,061	4,041,806
NET POSITION			
Net investment in capital assets	11,212,786	-	11,212,786
Restricted for:			
Special revenue funds	1,745,854	-	1,745,854
Debt service	265,789	-	265,789
Unrestricted	678,668	210,126	888,794
Total net position	\$ 13,903,097	\$ 210,126	\$ 14,113,223

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

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF ACTIVITIES
Year Ended June 30, 2014

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets	
Functions/Programs	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>	<u>Business-type Activities</u>
Primary government:						
Governmental activities:						
General	\$ 1,690,854	\$ 298,910	\$ 40,849	\$ -	\$ (1,351,095)	\$ -
Public safety	1,261,433	-	30,474	-	(1,230,959)	-
Public works	796,943	-	19,253	-	(777,690)	-
Bond interest paid	114,301	-	-	-	(114,301)	-
Miscellaneous	<u>2,003</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,003)</u>	<u>-</u>
Total governmental activities	<u>\$ 3,865,534</u>	<u>\$ 298,910</u>	<u>\$ 90,576</u>	<u>\$ -</u>	<u>(3,476,048)</u>	<u>-</u>
Proprietary funds:						
Solid Waste	\$ 176,088	\$ 178,292	\$ -	\$ -	-	2,204
Ambulance	<u>50,994</u>	<u>91,734</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,740</u>
Total component units	<u>\$ 227,082</u>	<u>\$ 270,026</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>42,944</u>
			General revenues:			
			Property Taxes:			
			General purposes		1,069,644	-
			Debt service		201,396	-
			Penalties and interest		51,827	-
			Payments in Lieu		222,494	-
			Gross Receipts		325,877	-
			Gasoline		96,673	-
			Other		-	-
			Grants and contributions not restricted		1,455,738	81,579
			Unrestricted investment earnings		728	-
			Miscellaneous income		<u>224,690</u>	<u>-</u>
			Total general revenues		<u>3,649,067</u>	<u>81,579</u>
			Transfers		(60,000)	60,000
			Loss on asset disposal		<u>(32,163)</u>	<u>-</u>
			Change in net position		<u>80,856</u>	<u>184,523</u>
			Net position - beginning		13,699,271	25,603
			Restatement		<u>122,970</u>	<u>-</u>
			Net position - beginning as restated		<u>13,822,241</u>	<u>25,603</u>
			Net position - ending		<u>\$ 13,903,097</u>	<u>\$ 210,126</u>

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

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	General <u>Fund</u>	Road <u>Fund #204</u>	Severance Bond SAP <u>Fund #265</u>
ASSETS			
Pooled cash and investments	\$ 668,421	\$ 240,716	\$ -
Receivables:			
Property taxes	192,973	-	-
Intergovernmental	8,970	27,218	-
Due from other governments	25,694	-	-
Due from other funds	<u>44,799</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 940,857</u>	<u>\$ 267,934</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ 27,035	\$ 9,144	\$ -
Accrued salaries	16,888	4,786	-
Due to other funds	<u>-</u>	<u>-</u>	<u>43,440</u>
Total liabilities	43,923	13,930	43,440
Deferred inflows of resources:			
Delinquent property taxes	<u>184,174</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>228,097</u>	<u>13,930</u>	<u>43,440</u>
Fund balance:			
Restricted for:			
Special revenue funds	-	254,004	(43,440)
Debt service	-	-	-
Unassigned	<u>712,760</u>	<u>-</u>	<u>-</u>
Total fund balance	<u>712,760</u>	<u>254,004</u>	<u>(43,440)</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 940,857</u>	<u>\$ 267,934</u>	<u>\$ -</u>

(cont'd; 1 of 2)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2014

	GOB Debt Service Fund #401	Other Governmental Funds	Total Governmental Funds
ASSETS			
Pooled cash and investments	\$ 258,474	\$ 1,548,658	\$ 2,716,269
Receivables:			
Property taxes	39,102	-	232,075
Intergovernmental	-	11,713	47,901
Due from other governments	5,405	1,074	32,173
Due from other funds	<u>-</u>	<u>-</u>	<u>44,799</u>
Total assets	<u>\$ 302,981</u>	<u>\$ 1,561,445</u>	<u>\$ 3,073,217</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ 24,068	\$ 60,247
Accrued salaries	-	728	22,402
Due to other funds	<u>-</u>	<u>1,359</u>	<u>44,799</u>
Total liabilities	-	26,155	127,448
Deferred inflows of resources:			
Delinquent property taxes	<u>37,192</u>	<u>-</u>	<u>221,366</u>
Total liabilities and deferred inflows of resources	<u>37,192</u>	<u>26,155</u>	<u>348,814</u>
Fund balance:			
Restricted for:			
Special revenue funds	-	1,535,290	1,745,854
Debt service	265,789	-	265,789
Unassigned	<u>-</u>	<u>-</u>	<u>712,760</u>
Total fund balance	<u>265,789</u>	<u>1,535,290</u>	<u>2,724,403</u>
Total liabilities, deferred inflows of resources, and fund balance	<u>\$ 302,981</u>	<u>\$ 1,561,445</u>	<u>\$ 3,073,217</u>

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STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE BALANCE SHEET - ALL GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
June 30, 2014

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

Fund balances - total governmental funds	\$ 2,724,403
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets	21,389,235
Accumulated depreciation	(6,497,811)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.	
Property taxes receivable	221,366
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	
Bonds payable	(3,867,716)
Accrued interest payable	(32,288)
Accrued vacation payable	<u>(34,092)</u>
Net position of governmental activities	<u>\$ 13,903,097</u>

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Statements of Revenues, Expenditures, and
Changes in Fund Balance
Years Ended June 30, 2014 and 2013

	General <u>Fund</u>	Road <u>Fund #204</u>	Severance Bond SAP <u>Fund #265</u>
Revenues:			
Federal grants	\$ -	\$ -	\$ -
Forest reserve	-	56,782	-
State grants	403,000	118,985	19,623
Taxes:			
Property	1,044,194	-	-
Penalties and interest	51,404	322	-
Payments in lieu	222,494	-	-
Gross receipts	122,101	41,889	-
Gasoline	-	96,673	-
Fees and activities	101,770	172,669	-
Earnings from investments	727	-	-
Miscellaneous	<u>25,454</u>	<u>169,995</u>	<u>-</u>
Total revenue	<u>1,971,144</u>	<u>657,315</u>	<u>19,623</u>
Expenditures:			
Current:			
General	1,354,487	-	-
Support Services:			
Public safety	298,195	-	-
Public works	184,963	303,780	-
Capital outlay	17,655	419,339	62,930
Debt service:			
Principal retirement	-	46,043	-
Bond interest paid	-	12,042	-
Other	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>1,855,300</u>	<u>781,204</u>	<u>62,930</u>
Excess (deficiency) of revenues over expenditures	<u>115,844</u>	<u>(123,889)</u>	<u>(43,307)</u>
Other financing sources and financing uses:			
Sale of bonds	-	-	-
Transfers in	-	-	50,600
Transfers out	<u>(119,391)</u>	<u>-</u>	<u>-</u>
Total other financing sources and financing uses	<u>(119,391)</u>	<u>-</u>	<u>50,600</u>
Net change in fund balance	<u>(3,547)</u>	<u>(123,889)</u>	<u>7,293</u>
Fund balance (deficit) as previously reported	593,337	377,893	(50,733)
Restatement	<u>122,970</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) as restated	<u>716,307</u>	<u>377,893</u>	<u>(50,733)</u>
Fund balance (deficit) at end of the year	<u>\$ 712,760</u>	<u>\$ 254,004</u>	<u>\$ (43,440)</u>

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

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Statements of Revenues, Expenditures, and
Changes in Fund Balance
Years Ended June 30, 2014 and 2013

	GOB Debt Service Fund #401	Other Governmental Funds	Total Governmental Funds
Revenues:			
Federal grants	\$ -	\$ 33,793	\$ 33,793
Forest reserve	-	-	56,782
State grants	-	881,967	1,423,575
Taxes:			
Property	204,279	29,975	1,278,448
Penalties and interest	-	102	51,828
Payments in lieu	-	-	222,494
Gross receipts	-	161,887	325,877
Gasoline	-	-	96,673
Fees and activities	-	24,471	298,910
Earnings from investments	1	-	728
Miscellaneous	-	61,404	256,853
Total revenue	<u>204,280</u>	<u>1,193,599</u>	<u>4,045,961</u>
Expenditures:			
Current:			
General	-	22,167	1,376,654
Support Services:			
Public safety	-	728,834	1,027,029
Public works	-	166,526	655,269
Capital outlay	-	642,595	1,142,519
Debt service:			
Principal retirement	155,000	115,269	316,312
Bond interest paid	59,089	43,336	114,467
Other	-	2,003	2,003
Total expenditures	<u>214,089</u>	<u>1,720,730</u>	<u>4,634,253</u>
Excess (deficiency) of revenues over expenditures	<u>(9,809)</u>	<u>(527,131)</u>	<u>(588,292)</u>
Other financing sources and financing uses:			
Sale of bonds	-	267,071	267,071
Transfers in	-	212,211	262,811
Transfers out	-	(203,420)	(322,811)
Total other financing sources and financing uses	<u>-</u>	<u>275,862</u>	<u>207,071</u>
Net change in fund balance	<u>(9,809)</u>	<u>(251,269)</u>	<u>(381,221)</u>
Fund balance (deficit) as previously reported	275,598	1,786,559	2,982,654
Restatement	-	-	122,970
Fund balance (deficit) as restated	<u>275,598</u>	<u>1,786,559</u>	<u>3,105,624</u>
Fund balance (deficit) at end of the year	<u>\$ 265,789</u>	<u>\$ 1,535,290</u>	<u>\$ 2,724,403</u>

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

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STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2014

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

Net change in fund balance - total governmental funds	\$	(381,221)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>		
Capital outlay		1,142,519
Depreciation		(696,695)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
Deferred property taxes at:		
June 30, 2013		(228,774)
June 30, 2014		221,366
<p>The issuance of long-term debt (e.g., bonds) 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 position. Also, governmental funds report the effect of issuance costs, premiums, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.</p>		
Current year principal payments		316,312
Bonds sold		(267,071)
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.</p>		
Compensated absences at:		
June 30, 2013		40,509
June 30, 2014		(34,092)
Accrued interest at:		
June 30, 2013		32,454
June 30, 2014		(32,288)
Loss on asset disposal		<u>(32,163)</u>
Change in net position of governmental activities	\$	<u><u>80,856</u></u>

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

STATE OF NEW MEXICO
MORA COUNTY

GENERAL FUND

Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
State grants	\$ -	\$ -	\$ 403,000	\$ 403,000
Local sources:				
Taxes:				
Property	947,594	947,594	1,051,367	103,773
Penalties and interest	30,000	30,000	51,404	21,404
Payments in lieu	188,703	188,703	222,494	33,791
Gross receipts	122,474	122,474	118,521	(3,953)
Fees and activities	62,000	62,000	102,620	40,620
Earnings from investments	-	-	627	627
Miscellaneous	<u>10,212</u>	<u>10,212</u>	<u>24,183</u>	<u>13,971</u>
Total revenues	<u>1,360,983</u>	<u>1,360,983</u>	<u>1,974,216</u>	<u>613,233</u>
Expenditures:				
Current:				
General	1,378,883	1,399,699	1,346,012	53,687
Support Services:				
Public safety	342,630	327,409	293,913	33,496
Public works	199,107	197,157	180,895	16,262
Capital outlay:				
Equipment	<u>-</u>	<u>17,655</u>	<u>17,655</u>	<u>-</u>
Total expenditures	<u>1,920,620</u>	<u>1,941,920</u>	<u>1,838,475</u>	<u>103,445</u>
Excess (deficiency) of revenues over expenditures	(559,637)	(580,937)	135,741	716,678
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(119,391)</u>	<u>(119,391)</u>
Net change in fund balance	(559,637)	(580,937)	16,350	597,287
Beginning cash balance budgeted	559,637	580,937	-	(580,937)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>593,337</u>	<u>593,337</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>609,687</u>	<u>\$ 609,687</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			2,730	
Change in property tax receivable			(4,437)	
Change in due from other governments			37,538	
Change in payables			(11,252)	
Change in accrued liabilities			(4,202)	
Change in due to other funds			(44,799)	
Change in restatement			122,970	
Change in deferred property taxes			<u>4,525</u>	
			<u>\$ 712,760</u>	

STATE OF NEW MEXICO
MORA COUNTY

ROAD FUND - NO. 204
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Revenues:				
Federal grants	\$ 65,000	\$ 65,000	\$ 56,782	\$ (8,218)
State grants	72	72	118,985	118,913
Taxes:				
Penalties and interest	-	-	19	19
Oil and gas	-	322,520	66,607	(255,913)
Gross receipts	50,000	50,000	44,500	(5,500)
Gasoline	45,000	45,000	36,232	(8,768)
Fees and activities	160,000	160,000	171,946	11,946
Miscellaneous	200,000	200,000	161,773	(38,227)
Total revenues	520,072	842,592	656,844	(185,748)
Expenditures:				
Current:				
Support Services:				
Public works	545,911	535,911	298,691	237,220
Capital outlay:				
Equipment	85,000	356,720	419,338	(62,618)
Debt service:				
Principal retirement	-	46,100	46,043	57
Bond interest paid	-	14,700	12,042	2,658
Total expenditures	630,911	953,431	776,114	177,317
Excess (deficiency) of revenues over expenditures	(110,839)	(110,839)	(119,270)	(8,431)
Beginning cash balance budgeted	110,839	110,839	-	(110,839)
Fund balance at beginning of the year	-	-	377,893	377,893
Fund balance at end of the year	\$ -	\$ -	258,623	\$ 258,623
RECONCILIATION TO GAAP BASIS:				
Change in receivables			27,218	
Change in payables			(31,837)	
			\$ 254,004	

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

STATE OF NEW MEXICO
MORA COUNTY

SEVERANCE BOND SAP FUND - NO. 265
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 1,904,000	\$ 1,923,490	\$ 49,284	\$ (1,874,206)
Expenditures:				
Current:				
Support Services:				
Public safety	50,000	69,490	-	69,490
Capital outlay:				
Equipment	<u>1,854,000</u>	<u>1,854,000</u>	<u>62,930</u>	<u>1,791,070</u>
Total expenditures	<u>1,904,000</u>	<u>1,923,490</u>	<u>62,930</u>	<u>1,860,560</u>
Excess (deficiency) of revenues over expenditures	-	-	(13,646)	(13,646)
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>50,600</u>	<u>50,600</u>
Net change in fund balance	-	-	36,954	36,954
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(50,733)</u>	<u>(50,733)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(13,779)</u>	<u>\$ (13,779)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			43,440	
Change in payables			<u>(73,101)</u>	
			<u>\$ (43,440)</u>	

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

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUNDS
STATEMENT OF NET POSITION
June 30, 2014

	Solid Waste <u>Fund</u>	Ambulance <u>Fund</u>	<u>Total</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 109,632	\$ 55,568	\$ 165,200
Receivables:			
Accounts (net of allowance for uncollectible)	13,045	45,609	58,654
Intergovernmental	<u>3,696</u>	<u>7,637</u>	<u>11,333</u>
 Total assets and deferred outflows of resources	 <u>\$ 126,373</u>	 <u>\$ 108,814</u>	 <u>\$ 235,187</u>
 <u>LIABILITIES AND NET POSITION (DEFICIT)</u>			
Current liabilities:			
Accounts payable	\$ 9,080	\$ 7,187	\$ 16,267
Accrued salaries	1,484	-	1,484
Compensated absences	<u>7,310</u>	<u>-</u>	<u>7,310</u>
 Total liabilities and deferred inflows of resources	 <u>\$ 17,874</u>	 <u>\$ 7,187</u>	 <u>\$ 25,061</u>
 Net position (deficit):			
Undesignated	<u>108,499</u>	<u>101,627</u>	<u>210,126</u>
 Total fund balance	 <u>108,499</u>	 <u>101,627</u>	 <u>210,126</u>
 Total liabilities and net position (deficit)	 <u>\$ 126,373</u>	 <u>\$ 108,814</u>	 <u>\$ 235,187</u>

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

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
Year Ended June 30, 2014

	<u>Solid Waste</u> <u>Fund</u>	<u>Ambulance</u> <u>Fund</u>	<u>Total</u>
Operating revenues:			
Charges for sales and services:			
Ambulance charges	\$ -	\$ 91,734	\$ 91,734
Solid waste charges	<u>178,292</u>	<u>-</u>	<u>178,292</u>
Total operating revenues	<u>178,292</u>	<u>91,734</u>	<u>270,026</u>
Operating expenses:			
Personal services	75,966	-	75,966
Operating expenses	<u>100,122</u>	<u>50,994</u>	<u>151,116</u>
Total operating expenses	<u>176,088</u>	<u>50,994</u>	<u>227,082</u>
Operating income (loss)	2,204	40,740	42,944
Nonoperating revenues (expenses):			
Intergovernmental	<u>19,761</u>	<u>61,818</u>	<u>81,579</u>
Income before contributions and transfers	21,965	102,558	124,523
Transfers in	<u>30,000</u>	<u>30,000</u>	<u>60,000</u>
Change in net position	51,965	132,558	184,523
Net position (deficit) - beginning of year	<u>56,534</u>	<u>(30,931)</u>	<u>25,603</u>
Net position (deficit) - ending of year	<u><u>\$ 108,499</u></u>	<u><u>\$ 101,627</u></u>	<u><u>\$ 210,126</u></u>

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

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND
STATEMENT OF CASH FLOWS
Year Ended June 30, 2014

	Solid Waste <u>Fund</u>	Ambulance <u>Fund</u>	<u>Total</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>			
Receipts from customers and users	\$ 180,040	\$ 48,678	\$ 228,718
Payments to supplies and maintenance	(97,705)	(43,807)	(141,512)
Payments to employees	<u>(73,212)</u>	<u>-</u>	<u>(73,212)</u>
Net cash used in operating activities	<u>9,123</u>	<u>4,871</u>	<u>13,994</u>
<u>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</u>			
Transfer from other funds	30,000	30,000	60,000
Payments of taxes	<u>21,613</u>	<u>54,185</u>	<u>75,798</u>
Net cash provided (used) by capital and related financing activities	<u>51,613</u>	<u>84,185</u>	<u>135,798</u>
<u>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</u>			
Proceeds from capital debt	-	13,667	13,667
Repayment from capital debt	<u>-</u>	<u>(54,667)</u>	<u>(54,667)</u>
Net cash provided (used) by capital and related financing activities	<u>-</u>	<u>(41,000)</u>	<u>(41,000)</u>
Net increase (decrease) in cash and cash equivalents	60,736	48,056	108,792
Cash and cash equivalents, beginning of year	<u>48,896</u>	<u>7,512</u>	<u>56,408</u>
Cash and cash equivalents, end of year	<u>\$ 109,632</u>	<u>\$ 55,568</u>	<u>\$ 165,200</u>
<u>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</u>			
Operating income (loss)	\$ 2,204	\$ 40,740	\$ 42,944
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in assets:			
Accounts receivable	1,748	(43,056)	(41,308)
Increase (decrease) in liabilities:			
Accounts payable	2,417	7,187	9,604
Accrued liabilities	<u>247</u>	<u>-</u>	<u>247</u>
Total adjustments	<u>6,919</u>	<u>(35,869)</u>	<u>(28,950)</u>
Net cash used in operating activities	<u>\$ 9,123</u>	<u>\$ 4,871</u>	<u>\$ 13,994</u>

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

STATE OF NEW MEXICO
MORA COUNTY

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2014

ASSETS

Pooled cash and investments	\$	81,214
Delinquent property taxes		<u>494,275</u>
Total assets	\$	<u>575,489</u>

LIABILITIES

Taxes due from others		494,275
Undistributed taxes		25,687
Taxes paid in advance		<u>55,527</u>
Deposits held for others	\$	<u>575,489</u>

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

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

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NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF ALL SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. A summary of the Mora County, New Mexico's significant accounting policies applied in the preparation of these financial statements follows.

A. Reporting Entity

Mora County, New Mexico (County) was incorporated, and it is administered by a manager, who is overseen by a Commission of three elected officials. The reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary governments is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete. The County provides the usual municipal services with the exception of education, which is administered by other governmental agencies.

The County's financial statements include all entities over which the Board of Commissioners exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

Generally Accepted Accounting Principles (GAAP) requires that financial statements present the County (primary government) and its component units. The County has no component units that are required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements No. 14 and No. 34*.

1. Blended Component Units

Legally separate component units for which the County is financially accountable are blended with the primary government because they are, in substance, part of the government's operations. Blended means the data from these units are combined with data of the primary government. The County had no blended component units during the fiscal year ended June 30, 2014.

2. Discretely Presented Component Units

The financial data of component units are reported in separate columns to emphasize that they are legally separate from the County. The County had no discrete component units during the fiscal year ended June 30, 2014.

3. Related Organizations

The County appoints members to the boards, but the County's accountability for the organizations does not extend beyond making these appointments and there is no fiscal dependency of these organizations on the County.

The 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 Mora County's management who is responsible for their integrity and objectivity. The financial statements of the County conform to GAAP as applied to governmental units. GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government's accounting policies are described below.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the County. For the most part, the effect of inter-fund activity has been removed from these statements. Exceptions to this practice include payments and other charges between the County'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 affected.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

B. Government-Wide and Fund Financial Statements (cont'd)

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function 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*.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major governmental funds, and enterprise funds, each reported as a separate column. All remaining governmental funds and enterprise funds are aggregated and reported as non-major funds.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

During fiscal year 2014, Mora County adopted the following GASB Statements:

- GASB 66, *Technical Corrections: an amendment to GASB Statements No. 10 and No. 62*, resolves conflicting accounting and financial reporting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. This Statement will be effective for the year ended June 30, 2014.
- GASB 67, *Financial Reporting for Pension Plans—an amendment of GASB Statement No. 25*, establishes accounting and financial reporting requirements related to pensions for governments whose employees are provided with pensions through pension plans that are covered by the scope of this Statement, as well as for nonemployer governments that have a legal obligation to contribute to those plans. This Statement will be effective for the year ended June 30, 2014.
- GASB 70, *Accounting and Financial Reporting for Nonexchange Financial*, the requirements of this Statement will enhance comparability of financial statements among governments by requiring consistent reporting by those governments that extend nonexchange financial guarantees and by those governments that receive nonexchange financial guarantees. This Statement will be effective for the year ended June 30, 2014.

Other accounting standards that Mora County is currently reviewing for applicability and potential impact on the financial statements include:

- GASB 68, *Accounting and Financial Reporting for Pensions—an amendment of GASB Statement No. 27*, this Statement addresses accounting and financial reporting for pensions that are provided to the employees of state and local governmental employers through pension plans that are administered through trusts. This Statement requires the liability of defined benefit pensions (net pension liability) to be measured as the portion of the present value of projected benefit payments to be provided through the pension plan to current active and inactive employees that is attributed to those employees' past periods of service (total pension liability), less the amount of the pension plan's fiduciary net position. This Statement will be effective for the year ended June 30, 2015.
- GASB 69, *Government Combinations and Disposals of Government Operations*, which distinguishes between a government merger and a government acquisition and establishes accounting and financial reporting standards related to government combinations and disposals of government operations. This Statement will be effective for the year ended June 30, 2015.
- GASB 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date (Amendment to GASB 68)*, improve accounting and financial reporting by addressing an issue in Statement No. 68, *Accounting and Financial Reporting for Pensions*, concerning transition provisions related to certain pension contributions made to defined benefit pension plans prior to implementation of that Statement by employers and nonemployer contributing entities. This Statement will be effective at the implementation of GASB 68.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (cont'd)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Available means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The County considers all revenue as available, if collected within 60 days after year-end. Property taxes, sales and use taxes, franchise taxes, occupational privilege taxes, interest revenue, grant revenue, and charges for services are susceptible to accrual. Other receipts, fines, licenses, and permits revenues become measurable and available when cash is received by the County and are recognized as revenue at that time. Grant revenue is considered available if expected to be collected within one year and all eligibility requirements are met. Expenditures are recorded when the related liability is incurred, except for debt service expenditures, and certain compensated absences and claims and judgments which are recognized when the payment is due.

The government reports the following major governmental funds:

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

Road Special Revenue Fund – County management is accounting for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditures for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5

Severance bonds SAP - To account for grant funds provided by the State of New Mexico out of severance tax bonds. The funds are to be used for repairs to the courthouse.

Debt Service Fund - The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The County reports the following major proprietary funds:

Solid Waste Fund – accounts for fees collected and expenses incurred to operate the County Solid Waste.

Ambulance Fund – accounts for fees collected and expenses incurred to operate the County Ambulance Service.

Additionally, the government reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources – which are legally restricted to expenditures for specified purposes.

GOB Debt Service Fund – The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

Agency Funds – Agency funds account for miscellaneous assets held by the County for other funds, governmental units, and individuals. The County's agency funds are used to account for the collection and payment of property taxes and special fees due to other governmental agencies. Agency funds are custodial in nature and do not involve measurement of results of operations.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for the enterprise funds include the administrative expenses, cost of sales and services, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The effect of inter-fund activity generally has been eliminated from the government-wide financial statements. Exceptions to this practice include payments and other charges between the County'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 affected.

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

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity

1. *Deposits and investments*

The government'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 investment of the County's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The County is also allowed to invest in United States Government obligations. All funds for the County must follow the above investment policies.

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.

2. *Receivables and payables*

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

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the County has an enforceable legal claim to the asset. The enforceable legal claim date for property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10th following the levy and become delinquent after 30 days. Therefore, the County has recorded a delinquent tax receivable and revenue for taxes received within the sixty days following year-end. Receivable and deferred inflows revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the County has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not been collected, as prescribed in GASB 34. An allowance for refunds and uncollectible amounts has not been recorded.

Oil and gas taxes received from the County are recognized as revenue when received by the County.

Due from other governments includes amounts due from grantors for grants for specific programs and capital projects. Program and capital grants for capital assets are recorded as receivables and revenues when all eligibility requirements are met. Revenues received in advance of project costs being incurred or for which eligibility requirements have not been met are deferred inflows. In the governmental funds, revenue recognition depends on the timing of cash collections (availability).

The Sanitary Landfill enterprise fund is responsible for billing and collecting sanitation fees using a cycle billing system biannually. Revenues relating to future years are classified as deferred inflows. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivable are reported net of uncollectible accounts.

The Ambulance enterprise fund is responsible for billing and collecting ambulance service fees. Revenues relating to future years are classified as deferred inflows. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivable are reported net of uncollectible accounts.

The County has reviewed its customer base for concentrations of credit risk and has determined that no individual customer or group of customers engaged in similar activities represent a material concentration of credit risk to the County.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

3. *Prepaid Items*

Payments made to vendors for services representing costs applicable to future accounting periods are recorded as prepaid items.

4. *Capital assets*

Capital assets, which include land, collections, construction in progress, buildings, equipment (software), and infrastructure assets are reported in the applicable governmental or business-type activities columns of the government-wide financial statements. Beginning July 1, 2005, the threshold for defining Capital assets by the government was raised from \$1,000 to assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The County does not develop software for internal use or any other use.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

Such assets are recorded at cost or estimated cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The capitalization threshold of the County is \$5,000.

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>
Improvements other than buildings	10 to 50
Buildings and improvements	10 to 45
Motor vehicles and motorized equipment	5 to 30
Furniture, machinery, equipment, and software	5 to 30
Infrastructure	10 to 50

No depreciation is recorded for assets held for disposition. Library books and software are depreciated if the single individual cost is \$5,000 or more.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

5. *Compensated absences*

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. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrued to employees. The County does not pay for unused sick leave upon termination; therefore, amounts are not accrued for sick leave liability. The compensated absences are paid from the general fund in the amount of \$20,724, from the roads fund \$12,499, from the cops fund \$869, and from the solid waste \$7,310, which totals \$41,402 as reported in the statement of net position.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

6. *Long-term obligations*

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of Net Position. 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 discounts.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as capital projects expenditures.

7. *Fund balance*

a. Non-Spendable

The non-spendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

b. Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.

c. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the County's Board of Education should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the County's Board of Education removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The County did not have committed fund balances for the year ended June 30, 2014.

d. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the Board of Education or the Finance Committee. The County did not have assigned fund balances for the year ended June 30, 2014.

e. Unassigned

The remaining fund balance, after all other classifications, within the general fund is reported as unassigned fund balance. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative fund balance will be reported as unassigned fund balance.

When committed, assigned, and unassigned resources are available for use, it is the County's policy to use committed first followed by assigned and unassigned resources as they are needed.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

D. Assets, Liabilities, and Net Position or Equity (cont'd)

8. *Net Position*

Net Position is presented on the Statement of Net Position and may be presented in any of three components.

a. Net investment in capital assets

This component of Net Position consists of capital assets, including restricted 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. The portion of the debt attributable to the unspent proceeds is not included in the calculation of net investment in capital assets. That portion of the debt is included in restricted for capital projects.

b. Restricted Net Position

Net Position are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

c. Unrestricted Net Position

Unrestricted Net Position consists of Net Position that does not meet the definition of “net investment in capital assets” or “restricted.”

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.

In the governmental environment, Net Position often is designated to indicate that management does not consider them to be available for general operations. In contrast to restricted Net Position, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

9. *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.

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted for all funds except agency funds. All budgets are prepared on the Non-GAAP cash basis. All annual appropriations lapse at fiscal yearend. Carry over funds must be appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a reserve portion of fund balance.

Actual expenditures may not exceed the budget on a fund basis. Budgets may be amended by County Commission resolution with approval by the State Department of Finance and Administration. County department heads may make transfers of appropriations within a fund. The legal level of budgetary control is the fund level. Increases or decreases of appropriations between funds require the approval of the governing commission.

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

II. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (cont'd)

A. Budgetary Information (cont'd)

Prior to June 1, the County Manager submits to the County Commission a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayers comments. Prior to September 1, the budget is legally enacted through passage of a resolution.

The County Manager is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the County Commission. Expenditures of the County may not legally exceed appropriations at the level at which the budget is adopted, that is, expenditures in each fund may not exceed the budgeted appropriation for that fund.

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

B. Budgetary Violations

The County did not exceed its legal budget in any individual funds during the year ended June 30, 2014.

C. Deficit Fund Equity

There were four deficit fund balance as of June 30, 2014. These deficits will be funded by future grants or by the Operational Fund.

	Deficit Fund Balance	
Jail Detention	\$	170
Mora VFD	\$	137
US Cops Grant	\$	1,189
Rainsville VFD	\$	9,980

III. DETAILED NOTES ON ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2014, the carrying amount of the County's deposits was \$2,962,688 and the bank balance was \$2,999,377 with the difference consisting of outstanding checks. Of this balance \$274,063 was covered by federal depository insurance and \$1,793,058 was covered by collateral held in joint safekeeping by a third party.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. 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. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2014, \$932,254 of the County's bank balance of \$2,999,377 was exposed to custodial risk as follows:

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

B. Cash and Temporary Investments (cont'd)

	Southwest Capital Bank	First Community Bank	New Mexico Finance Authority	Total
Uninsured and Uncollateralized	\$ 932,254	\$ -	\$ -	\$ 932,254
Uninsured and collateral held by pledging bank's trust dept not in the Organization's name	<u>1,449,339</u>	<u>-</u>	<u>343,719</u>	<u>1,793,058</u>
Total uninsured	2,381,593	-	343,719	2,725,312
Total (FDIC)	<u>250,000</u>	<u>24,063</u>	<u>-</u>	<u>274,063</u>
Total deposits	<u><u>2,631,593</u></u>	<u><u>24,063</u></u>	<u><u>343,719</u></u>	<u><u>2,999,375</u></u>
State of New Mexico collateral requirement:				
50% of uninsured public fund bank deposits	\$ 1,190,797	\$ -	\$ 171,860	\$ 1,362,657
Pledged Security	<u>1,449,339</u>	<u>-</u>	<u>343,719</u>	<u>1,793,058</u>
Over collateralization	<u><u>\$ 258,542</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 171,859</u></u>	<u><u>\$ 430,401</u></u>

The collateral pledged is listed on Page 134 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, County or political subdivision of the State of New Mexico.

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

C. Receivables

Receivables as of June 30, 2014 are as follows:

	<u>General</u>	<u>Road</u>	<u>Severance Bond SAP Fund</u>	<u>GOB Debt Fund</u>	<u>Other Governmental</u>	<u>Solid Waste</u>	<u>Ambulance</u>
Accounts receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 326,113	\$ 118,850
Property taxes	192,973	-	-	39,102	-	-	-
Intergovernmental	8,970	27,218	-	-	11,713	-	-
Due from other							
Governments	25,694	-	-	5,405	1,074	3,696	7,637
Due from other funds	<u>44,799</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross receivables	272,436	27,218	-	44,507	12,787	329,809	126,487
Less: Allowance for Uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>313,068</u>	<u>73,241</u>
Net receivables	<u><u>\$ 272,436</u></u>	<u><u>\$ 27,218</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 44,507</u></u>	<u><u>\$ 12,787</u></u>	<u><u>\$ 16,741</u></u>	<u><u>\$ 53,246</u></u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

D. Cash and Temporary Investments (cont'd)

Revenues of the Enterprise Funds are reported net of uncollectible amounts. Total uncollectible amounts related to the revenue are as follows:

Uncollectibles	
Solid Waste	\$ 313,068
Ambulance	<u>73,241</u>
Total	<u>\$ 386,309</u>

E. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2014 were:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 44,799	\$ -
Severance Bond - SAP	-	43,440
Other Governmental Funds	<u>-</u>	<u>1,359</u>
Total Due To/Due From Other Funds	<u>\$ 44,799</u>	<u>\$ 44,799</u>

The inter-fund loans were made for the purposes of cash shortfalls within the individual funds. All loans are expected to be repaid within the next fiscal year.

F. Inter-Fund Transfers

The inter-fund transfers during the year ended June 30, 2014 were.

	<u>Transfer out</u>	<u>Transfer in</u>
Governmental funds:		
General Fund	\$ 119,391	\$ -
Severance Bond - SAP	-	50,600
Other Governmental Funds	203,420	212,211
Proprietary funds:		
Solid Waste	-	30,000
Ambulance	<u>-</u>	<u>30,000</u>
Total transfers	<u>\$ 322,811</u>	<u>\$ 322,811</u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

G. Capital Assets

Capital asset activity for the year ended June 30, 2014 was as follows:

	Beginning <u>Balance</u>	<u>Increases</u>	<u>Decreases</u>	Ending <u>Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 450,481	\$ -	\$ -	\$ 450,481
Construction in progress	<u>5,765,376</u>	<u>17,655</u>	<u>-</u>	<u>5,783,031</u>
Total capital assets, not being depreciated	<u>6,215,857</u>	<u>17,655</u>	<u>-</u>	<u>6,233,512</u>
Capital assets, being depreciated:				
Land improvements	811,136	203,409	-	1,014,545
Buildings and improvements	5,501,405	21,420	(29,200)	5,493,625
Furniture, fixtures, and equipment	<u>8,044,082</u>	<u>900,234</u>	<u>(296,564)</u>	<u>8,647,752</u>
Total capital assets being depreciated	<u>14,356,623</u>	<u>1,125,063</u>	<u>(325,764)</u>	<u>15,155,922</u>
Less accumulated depreciation for:				
Land improvements	(454,517)	(69,524)	-	(524,041)
Buildings and improvements	(1,272,182)	(139,167)	15,768	(1,395,581)
Furniture, fixtures, and equipment	<u>(4,368,018)</u>	<u>(488,004)</u>	<u>277,834</u>	<u>(4,578,188)</u>
Total accumulated depreciation	<u>(6,094,717)</u>	<u>(696,695)</u>	<u>293,602</u>	<u>(6,497,810)</u>
Total capital assets being depreciated, net	<u>8,261,906</u>	<u>428,368</u>	<u>(32,162)</u>	<u>8,658,112</u>
Total capital assets, net	<u>\$ 14,477,763</u>	<u>\$ 446,023</u>	<u>\$ (32,162)</u>	<u>\$ 14,891,624</u>

Depreciation has been allocated to the functions by the following amounts:

Depreciation by fund:	
General	\$ 314,200
Public works	234,404
Public safety	<u>148,091</u>
Total	<u>\$ 696,695</u>

The Schedule of Capital Assets Used by Source, and the Schedule of Changes in Capital Assets by Function and Activity have not been prepared because the detailed information is unavailable.

Construction commitments

The County is involved in long-term construction projects as part of their master plan for upgrading the County buildings. The amount in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

H. Long-Term Debt

General Obligation Bonds

The County issues general obligation bonds to provide for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the County. The bonds will be paid from taxes levied against property within the County boundaries. General obligation bonds in the amount of \$1,920,000 were outstanding at the year ended June 30, 2014. The details of the bonds and notes as of June 30, 2014 are as follows:

<u>General Obligations Bonds</u>		<u>Maturity</u>	<u>Original</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Due Within</u>
<u>Series</u>	<u>2002</u>	<u>Date</u>	<u>Amount</u>			<u>One Year</u>
		8/1/2021	\$ 2,650,000	2.40% to 3.71%	\$ 1,620,000	\$ 165,000

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

Revenue Bonds

The County has issued bonds where the County pledges state fire allotment revenues, state gasoline tax revenue, and state law enforcement protection revenue.

<u>Revenue Bonds</u>	<u>Maturity</u>	<u>Original</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Due Within</u>
	<u>Date</u>	<u>Amount</u>			<u>One Year</u>
Chet Fire Station	5/1/2020	\$ 131,950	0.025%	\$ 79,170	\$ 13,195
Ocate Ojo Feliz Fire District	5/1/2029	81,200	0.25%	60,900	4,060
NM Finance Authority	5/1/2019	440,255	1.40% to 4.60%	229,944	43,971
Ledoux Fire District (USDA)	4/16/2034	125,220	4.00% to 4.50%	99,720	3,000
Ocate Ojo Feliz Fire District (USDA)	8/6/2022	109,825	4.25%	73,825	7,000
Buena Vista Fire District (USDA)	8/16/2024	177,800	6.50%	-	-
NM Finance Authority	5/1/2020	75,000	2.50% to 4.00%	30,338	5,025
Law Enforcement Protection (USDA)	11/26/2015	81,815	4.25%	18,815	9,000
Law Enforcement Protection (USDA)	11/26/2015	127,941	4.25%	105,966	11,167
Law Enforcement Protection (USDA)	5/1/2022	76,730	4.25%	51,730	5,000
Ledoux Fire District (USDA)	5/1/2032	284,079	2.692%	259,229	12,284
NM Finance Authority	2/21/2027	137,500	0.00%	123,237	7,000
NM Finance Authority	2/21/2027	52,100	0.00%	45,988	3,000
NM Finance Authority	5/1/2032	252,735	3.277%	241,524	10,729
Chet Fire District (USDA)	2/21/2034	55,750	0.00%	51,750	2,000
NM Finance Authority	5/1/2030	304,500	3.352%	280,060	11,143
NM Finance Authority	5/1/2030	240,449	3.352%	228,449	3,000
NM Finance Authority	2/21/2034	267,071	.048% to 2.95%	267,071	-
Total		<u>\$ 3,021,920</u>		<u>\$ 2,247,716</u>	<u>\$ 150,574</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

F. Long-Term Debt (cont'd)

Annual debt service requirements to maturity for general obligation bonds are as follows:

General Obligation Bonds			
Year Ending <u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	Total <u>Requirements</u>
2015	\$ 315,574	\$ 118,126	\$ 433,700
2016	343,286	108,214	451,500
2017	349,937	97,744	447,681
2018	363,614	86,695	450,309
2019	374,191	75,007	449,198
2020 - 2024	1,395,621	209,233	1,604,854
2025 - 2029	549,589	75,640	625,229
2030 - 2034	<u>175,904</u>	<u>13,154</u>	<u>189,058</u>
Total	<u>\$ 3,867,716</u>	<u>\$ 783,813</u>	<u>\$ 4,651,529</u>

During the year ended June 30, 2014, the following changes occurred in long-term liabilities:

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The Bonds and Loans are paid from the general fund, debt service fund and the fire districts.

Business type activities

The Ambulance fund has a loan payable to the State of New Mexico in the amount of \$56,667 of which the County has drawn down \$41,000 as of June 30, 2013. The repayment of the loan will be \$10,000 payments over five years starting January 2014 using the gross receipts tax revenue. This loan has been paid in full as of June 30, 2014.

The County issued Series 2012 General Obligation Bonds in the amount of \$605,000 on September 27, 2013. The County made the first interest payment on February 1, 2014 and the first principal payment on August 1, 2014. The bond series will mature on August 1, 2026 with interest rates between 0.10% and 3.192%. The County was at 91% bonding capacity after the issuance of Series 2013.

Changes in long term debt – During the year ended June 30, 2014 the following changes occurred in liabilities reported in the general obligation bonds account group:

	Beginning <u>Balance</u>	<u>Additions</u>	<u>Retirements</u>	Ending <u>Balance</u>	Amount Due <u>Within One Year</u>
Compensated absences:					
Compensated vacation	\$ 40,509	\$ 44,099	\$ 50,516	\$ 34,092	\$ 34,092
Compensated Proprietary	<u>4,803</u>	<u>5,431</u>	<u>2,924</u>	<u>7,310</u>	<u>7,310</u>
Total Compensated absences	45,312	49,530	53,440	41,402	41,402
General Obligation Bonds payable	1,775,000	-	155,000	1,620,000	165,000
Revenue Bonds payable	2,141,957	267,071	161,312	2,247,716	150,574
Proprietary loan payable	<u>41,000</u>	<u>13,667</u>	<u>54,667</u>	<u>-</u>	<u>-</u>
	<u>3,957,957</u>	<u>280,738</u>	<u>370,979</u>	<u>3,867,716</u>	<u>315,574</u>
	<u>\$ 4,003,269</u>	<u>\$ 330,268</u>	<u>\$ 424,419</u>	<u>\$ 3,909,118</u>	<u>\$ 356,976</u>

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

III. DETAILED NOTES ON ALL FUNDS (cont'd)

I. Insurance Recoveries

The New Mexico Department of Finance and Administration (DFA) requires that 1/12th of the general fund budgeted

J. Reserved Fund Balances

The New Mexico Department of Finance and Administration (DFA) requires that 1/12th of the general fund budgeted expenditures be reserved as subsequent year expenditures to maintain an adequate cash flow until the next significant property tax collection.

IV. OTHER INFORMATION

A. Risk Management

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

Mora 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.

B. Employee Retirement Plan

Plan Description. Substantially all of the Mora 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 Employees 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, NM 87504-2123

The report is also available on PERA's website at www.pera.state.nm.us.

Funding Policy

Plan members are required to contribute 7% (ranges from 4.78% to 16.65% depending upon the plan - i.e., state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The County is required to contribute 10% for police and 7% for other employees (ranges from 7.0% to 25.72% depending upon the plan) of the gross covered salary. The contribution requirements of plan members and the County are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the fiscal years ending June 30, 2014, 2013 and 2012 were \$77,644, \$72,878, and \$73,096, respectively, which equal the amount of the required contributions for each fiscal year.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

IV. OTHER INFORMATION (cont'd)

B. Employee Retirement Plan (cont'd)

Retirement Eligibility

Eligibility for receiving the monthly benefits equal to the number of years of credited service times 2.5% of their final average monthly salary for the thirty-six consecutive months of credited service producing the largest average is as follows:

- Any age with 25 or more years of credited service, or age 60 or older with 20 or more years of credited service; or
- Age 61 or older with 17 or more years of credited service; or
- Age 62 or older with 14 or more years of credited service; or
- Age 63 or older with 11 or more years of credited service; or
- Age 64 or older with 8 or more years of credited service; or
- Age 65 or older with 5 or more years of credited service.

Police officers and fire fighters are eligible for retirement at any age after 20 years of service. Benefits vest after 5 years of credited service.

Contribution Requirements

Contributions to the pension plan as of June 30, 2014 are equal to percentages of annual salaries as follows:

	<u>County Contribution</u>	<u>Employee Contribution</u>	<u>Total</u>
Police	10.00%	7.00%	17.00%
General	7.00%	7.00%	14.00%

The contribution requirements of plan members and the County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The actuarially determined contribution requirements and actual contributions made for the year ended June 30, 2014 were \$151,298, (which consisted of \$77,644 from the County and \$73,654. from employees; representing 7.4 percent and 7.0 percent of covered payroll, respectively). The payroll for employees covered by PERA for the year ended June 30, 2014 was \$1,052,202. Contributions for the past three years are as follows:

<u>Fiscal Year</u>	<u>Pension Costs</u>	<u>Percentage Contribution</u>	<u>Benefit Obligation</u>
2011	\$ 75,088	100%	\$ -
2012	\$ 73,096	100%	\$ -
2013	\$ 72,878	100%	\$ -

If member's employment is terminated before the member is eligible for any other benefits under PERA, the member may receive a refund of the member's contribution and interest accrued based on rates established biannually by the retirement board.

C. Post-Retirement Health Care Benefits

The County has elected not to participate in the Retiree Health Care Act (Section 10-7C-1 to 10-7c-16, NMSA 1978).

D. Trend Information

Information pertaining to the actuarially computed present value of vested accumulated plan benefits and nonvested accumulated plan benefits, the plan's net position available for benefits and the assumed rate of return used in computing the present value, and ten-year historical trend information presenting PERA's progress in accumulating sufficient assets to pay benefits when due is not available by individual government agencies participating in the plan. Actuarial pension data for the State of New Mexico, as employer, is provided at the state-wide level in a separately-issued financial report of the PERA.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

IV. OTHER INFORMATION (cont'd)

E. Contingent Liabilities

Litigation

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

Grants

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

F. Restatement

There was a restatement of the financials for \$122,970. Management had included this amount in the outstanding checks in the prior year and the amount had cleared the bank.

G. Jointly Governed Organizations

Joint powers agreement for Solid Waste Bins

Participants:	Mora County, Village of Wagon Mound
Operation Responsibility:	Both parties
Description:	Village of Wagon Mound agrees to house proper bins for Mora County Solid Waste Department.
Period:	January 23, 2003 or until cancelled
Project Costs:	Mora County agrees to pay one-half of the salary of an employee to monitor the site.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Village of Wagon Mound
Reporting Responsibility:	Revenue are collected and reported by the County. Expenses are incurred and reported by both parties.

NOTES TO THE FINANCIAL STATEMENTS

JUNE 30, 2014

IV. OTHER INFORMATION (cont'd)

G. Jointly Governed Organization (cont'd)

Joint powers agreement for Inmate Housing – Quay County

Participants:	Mora County, Quay County
Operation Responsibility:	Quay County
Description:	Quay County has agreed to house adult and juvenile prisoners from Mora County.
Period:	January 1, 2011 until January 1, 2018
Project Costs:	Mora County agrees to pay \$125 per day for each adult or juvenile prisoner.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Quay County
Reporting Responsibility:	Expenses are incurred by the number of inmates housed.

H. Subsequent Events

Subsequent events were evaluated through November 4, 2014, which is the date the financial statements were available to be issued.

NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Corrections Fund #201	Property Valuation Fund #203	Emergency Medical Services Fund #206	Farm And Range Fund #208
ASSETS				
Pooled cash and investments	\$ 34,906	\$ 42,393	\$ 3,005	\$ 6,623
Receivables:				
Intergovernmental	3,841	-	-	-
Due from other governments	<u>-</u>	<u>1,074</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 38,747</u>	<u>\$ 43,467</u>	<u>\$ 3,005</u>	<u>\$ 6,623</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ 264	\$ 784	\$ -
Accrued salaries	-	728	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>992</u>	<u>784</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>38,747</u>	<u>42,475</u>	<u>2,221</u>	<u>6,623</u>
Total liabilities and fund balance	<u>\$ 38,747</u>	<u>\$ 43,467</u>	<u>\$ 3,005</u>	<u>\$ 6,623</u>

(cont'd; 1 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Law Protection Fund #211	Recreation Fund #217	Indigent Fund #220	County Fire Excise Tax Fund #222
ASSETS				
Pooled cash and investments	\$ 2	\$ -	\$ 104,111	\$ -
Receivables:				
Grant	-	-	480	-
Due from other governments	-	-	-	-
Total assets	\$ 2	\$ -	\$ 104,591	\$ -
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Fund balance:				
Restricted for:				
Special revenue funds	2	-	104,591	-
Total liabilities and fund balance	\$ 2	\$ -	\$ 104,591	\$ -

(cont'd; 2 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Development Loan <u>Fund #224</u>	Clerk's Filing Fees <u>Fund #225</u>	Jail Detention <u>Fund #226</u>	Crime Stoppers <u>Fund #232</u>
ASSETS				
Pooled cash and investments	\$ 1,900	\$ 17,497	\$ -	\$ 600
Receivables:				
Grant	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 1,900</u>	<u>\$ 17,497</u>	<u>\$ -</u>	<u>\$ 600</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	-	-	170	-
Total liabilities	-	-	170	-
Fund balance:				
Restricted for:				
Special revenue funds	1,900	17,497	(170)	600
Total liabilities and fund balance	<u>\$ 1,900</u>	<u>\$ 17,497</u>	<u>\$ -</u>	<u>\$ 600</u>

(cont'd; 3 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Sheriff Donations <u>Fund #234</u>	Drug Enforcements <u>Fund #236</u>	DARE <u>Fund #238</u>	Wireless Escrow <u>Fund #239</u>
ASSETS				
Pooled cash and investments	\$ -	\$ 154	\$ 796	\$ 26,263
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 796</u>	<u>\$ 26,263</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ 457
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>457</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>-</u>	<u>154</u>	<u>796</u>	<u>25,806</u>
Total liabilities and fund balance	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 796</u>	<u>\$ 26,263</u>

(cont'd; 4 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Verizon Escrow <u>Fund #240</u>	Chacon VFD <u>Fund #241</u>	Mora VFD <u>Fund #242</u>	Guadalupita VFD <u>Fund #243</u>
ASSETS				
Pooled cash and investments	\$ -	\$ 167,588	\$ 127	\$ 274,983
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>\$ -</u></u>	<u><u>\$ 167,588</u></u>	<u><u>\$ 127</u></u>	<u><u>\$ 274,983</u></u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 264	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>264</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>-</u>	<u>167,588</u>	<u>(137)</u>	<u>274,983</u>
Total liabilities and fund balance	<u><u>\$ -</u></u>	<u><u>\$ 167,588</u></u>	<u><u>\$ 127</u></u>	<u><u>\$ 274,983</u></u>

(cont'd; 5 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Golondrinas VFD <u>Fund #244</u>	Ocate VFD <u>Fund #245</u>	Rainsville VFD <u>Fund #246</u>	Watrous VFD <u>Fund #247</u>
ASSETS				
Pooled cash and investments	\$ 46,175	\$ 12,875	\$ 134,598	\$ 5,711
Receivables:				
Grant	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 46,175</u>	<u>\$ 12,875</u>	<u>\$ 134,598</u>	<u>\$ 5,711</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 512	\$ 111	\$ 1,164	\$ 489
Accrued salaries	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	<u>512</u>	<u>111</u>	<u>1,164</u>	<u>489</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>45,663</u>	<u>12,764</u>	<u>133,434</u>	<u>5,222</u>
Total liabilities and fund balance	<u>\$ 46,175</u>	<u>\$ 12,875</u>	<u>\$ 134,598</u>	<u>\$ 5,711</u>

(cont'd; 6 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	CHET VFD <u>Fund #248</u>	VFD Fire Excise Share <u>Fund #249</u>	VFD Wildland <u>Fund #250</u>	LMC VFD <u>Fund #251</u>
ASSETS				
Pooled cash and investments	\$ 114,851	\$ 134,153	\$ 96,509	\$ 49,267
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 114,851</u>	<u>\$ 134,153</u>	<u>\$ 96,509</u>	<u>\$ 49,267</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ 934	\$ 1,148	\$ 7,059	\$ 902
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>934</u>	<u>1,148</u>	<u>7,059</u>	<u>902</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>113,917</u>	<u>133,005</u>	<u>89,450</u>	<u>48,365</u>
Total liabilities and fund balance	<u>\$ 114,851</u>	<u>\$ 134,153</u>	<u>\$ 96,509</u>	<u>\$ 49,267</u>

(cont'd; 7 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	US Cops Grant <u>Fund #255</u>	Buena Vista VFD NMEMNRD Grant <u>Fund #256</u>	CHET VFD SAP <u>Fund #257</u>	Buena Vista VFD <u>Fund #259</u>
ASSETS				
Pooled cash and investments	\$ -	\$ -	\$ 96,410	\$ 2,245
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 96,410</u></u>	<u><u>\$ 2,245</u></u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>1,189</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>1,189</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>(1,189)</u>	<u>-</u>	<u>96,410</u>	<u>2,245</u>
Total liabilities and fund balance	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 96,410</u></u>	<u><u>\$ 2,245</u></u>

(cont'd; 8 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	T-Mobile 2 Escrow <u>Fund #262</u>	AT & T Escrow <u>Fund #263</u>	AT & T Nexus <u>Fund #264</u>	Mora VFD NMEMNRD Grant <u>Fund #266</u>
ASSETS				
Pooled cash and investments	\$ 8,500	\$ 6,975	\$ 17,000	\$ -
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 8,500</u>	<u>\$ 6,975</u>	<u>\$ 17,000</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>8,500</u>	<u>6,975</u>	<u>17,000</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 8,500</u>	<u>\$ 6,975</u>	<u>\$ 17,000</u>	<u>\$ -</u>

(cont'd; 9 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	Mora Fiesta Volunteer <u>Fund #268</u>	Road Department <u>Fund #274</u>	County Fire Excise Tax <u>Fund #275</u>	LMC VFD USDA <u>Fund #277</u>
ASSETS				
Pooled cash and investments	\$ 3,806	\$ 2,724	\$ 14,482	\$ -
Receivables:				
Grant	-	-	7,392	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 3,806</u>	<u>\$ 2,724</u>	<u>\$ 21,874</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>3,806</u>	<u>2,724</u>	<u>21,874</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 3,806</u>	<u>\$ 2,724</u>	<u>\$ 21,874</u>	<u>\$ -</u>

(cont'd; 10 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	NFRD Title III <u>Fund #278</u>	Ocate VFD USDA Grant <u>Fund #284</u>	Rainsville VFD USDA Grant <u>Fund #285</u>	CDWI <u>Fund #290</u>
ASSETS				
Pooled cash and investments	\$ 87,739	\$ -	\$ -	\$ -
Receivables:				
Grant	-	-	-	-
Due from other governments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 87,739</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ 9,980	\$ -
Accrued salaries	-	-	-	-
Due to other funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>9,980</u>	<u>-</u>
Fund balance:				
Restricted for:				
Special revenue funds	<u>87,739</u>	<u>-</u>	<u>(9,980)</u>	<u>-</u>
Total liabilities and fund balance	<u>\$ 87,739</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(cont'd; 11 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds			
	DWI-D <u>Fund #291</u>	DWI-ST <u>Fund #292</u>	DWI - Donations <u>Fund #293</u>	DWI-G <u>Fund #295</u>
ASSETS				
Pooled cash and investments	\$ 5,586	\$ 2,431	\$ 453	\$ 8,277
Receivables:				
Grant	-	-	-	-
Due from other governments	-	-	-	-
Total assets	<u>\$ 5,586</u>	<u>\$ 2,431</u>	<u>\$ 453</u>	<u>\$ 8,277</u>
LIABILITIES AND FUND BALANCE				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued salaries	-	-	-	-
Due to other funds	-	-	-	-
Total liabilities	-	-	-	-
Fund balance:				
Restricted for:				
Special revenue funds	<u>5,586</u>	<u>2,431</u>	<u>453</u>	<u>8,277</u>
Total liabilities and fund balance	<u>\$ 5,586</u>	<u>\$ 2,431</u>	<u>\$ 453</u>	<u>\$ 8,277</u>

(cont'd; 12 of 13)

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
 Combining Balance Sheet
 June 30, 2014

	Special Revenue Funds		
	DOH/ Health Council <u>Fund #296</u>	Mora County Legal Defence <u>Fund #299</u>	Total Nonmajor Governmental <u>Funds</u>
ASSETS			
Pooled cash and investments	\$ 912	\$ 16,031	\$ 1,548,658
Receivables:			
Grant	-	-	11,713
Due from other governments	<u>-</u>	<u>-</u>	<u>1,074</u>
Total assets	<u>\$ 912</u>	<u>\$ 16,031</u>	<u>\$ 1,561,445</u>
LIABILITIES AND FUND BALANCE			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ 24,068
Accrued salaries	-	-	728
Due to other funds	<u>-</u>	<u>-</u>	<u>1,359</u>
Total liabilities	<u>-</u>	<u>-</u>	<u>26,155</u>
Fund balance:			
Restricted for:			
Special revenue funds	<u>912</u>	<u>16,031</u>	<u>1,535,290</u>
Total liabilities and fund balance	<u>\$ 912</u>	<u>\$ 16,031</u>	<u>\$ 1,561,445</u>

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STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Corrections Fund #201	Property Valuation Fund #203	Emergency Medical Services Fund #206	Farm And Range Fund #208
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	14,544	-
Taxes:				
Property	-	29,975	-	-
Penalties and interest	-	-	-	-
Gross receipts	64,838	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	675
Total revenue	64,838	29,975	14,544	675
Expenditures:				
Current:				
General	-	14,332	-	-
Public safety	-	-	13,207	-
Public works	-	-	-	-
Capital outlay	-	-	3,000	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	-	-	-	-
Total expenditures	-	14,332	16,207	-
Excess (deficiency) of revenues over expenditures	64,838	15,643	(1,663)	675
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(81,226)	-	-	-
Total other financing sources and financing uses	(81,226)	-	-	-
Net change in fund balance	(16,388)	15,643	(1,663)	675
Fund balance (deficit) at beginning of the year	55,135	26,832	3,884	5,948
Fund balance (deficit) at end of the year	\$ 38,747	\$ 42,475	\$ 2,221	\$ 6,623

(cont'd; 1 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Law Protection Fund #211	Recreation Fund #217	Indigent Fund #220	County Fire Excise Tax Fund #222
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	21,200	-	-	-
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	33,859	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	-
Total revenue	21,200	-	33,859	-
Expenditures:				
Current:				
General	-	-	-	-
Public safety	10,386	-	-	-
Public works	-	-	26,422	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	9,000	-	-	-
Bond interest paid	1,812	-	-	-
Other	-	-	-	-
Total expenditures	21,198	-	26,422	-
Excess (deficiency) of revenues over expenditures	2	-	7,437	-
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	-	-	-	-
Net change in fund balance	2	-	7,437	-
Fund balance (deficit) at beginning of the year	-	-	97,154	-
Fund balance (deficit) at end of the year	\$ 2	\$ -	\$ 104,591	\$ -

(cont'd; 2 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Development Loan <u>Fund #224</u>	Clerk's Filing Fees <u>Fund #225</u>	Jail Detention <u>Fund #226</u>	Crime Stoppers <u>Fund #232</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	8,361	-	-
Miscellaneous	<u>1,900</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>1,900</u>	<u>8,361</u>	<u>-</u>	<u>-</u>
Expenditures:				
Current:				
General	-	6,842	-	-
Public safety	-	-	143,395	-
Public works	-	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>6,842</u>	<u>143,395</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,900</u>	<u>1,519</u>	<u>(143,395)</u>	<u>-</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	82,456	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>82,456</u>	<u>-</u>
Net change in fund balance	1,900	1,519	(60,939)	-
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>15,978</u>	<u>60,769</u>	<u>600</u>
Fund balance (deficit) at end of the year	<u>\$ 1,900</u>	<u>\$ 17,497</u>	<u>\$ (170)</u>	<u>\$ 600</u>

(cont'd; 3 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Sheriff Donations <u>Fund #234</u>	Drug Enforcements <u>Fund #236</u>	DARE <u>Fund #238</u>	Wireless Escrow <u>Fund #239</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	200	25,500
Total revenue	<u>-</u>	<u>-</u>	<u>200</u>	<u>25,500</u>
Expenditures:				
Current:				
General	-	-	-	914
Public safety	-	-	-	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>914</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>200</u>	<u>24,586</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	200	24,586
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>154</u>	<u>596</u>	<u>1,220</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ 154</u>	<u>\$ 796</u>	<u>\$ 25,806</u>

(cont'd; 4 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Verizon Escrow <u>Fund #240</u>	Chacon VFD <u>Fund #241</u>	Mora VFD <u>Fund #242</u>	Guadalupita VFD <u>Fund #243</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	47,241	48,524	66,012
Taxes:				
Property	-	-	-	-
Penalties and interest	-	65	2	7
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	-
Total revenue	<u>-</u>	<u>47,306</u>	<u>48,526</u>	<u>66,019</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	-	19,612	31,042	44,782
Public works	2,144	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>314,676</u>
Debt service:				
Principal retirement	-	-	12,150	6,100
Bond interest paid	-	-	6,243	2,000
Other	-	-	-	2,003
Total expenditures	<u>2,144</u>	<u>19,612</u>	<u>49,435</u>	<u>369,561</u>
Excess (deficiency) of revenues over expenditures	<u>(2,144)</u>	<u>27,694</u>	<u>(909)</u>	<u>(303,542)</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	267,071
Transfers in	-	-	108	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>108</u>	<u>267,071</u>
Net change in fund balance	(2,144)	27,694	(801)	(36,471)
Fund balance (deficit) at beginning of the year	<u>2,144</u>	<u>139,894</u>	<u>664</u>	<u>311,454</u>
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ 167,588</u>	<u>\$ (137)</u>	<u>\$ 274,983</u>

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STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Golondrinas VFD <u>Fund #244</u>	Ocate VFD <u>Fund #245</u>	Rainsville VFD <u>Fund #246</u>	Watrous VFD <u>Fund #247</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	47,256	66,041	49,608	47,321
Taxes:				
Property	-	-	-	-
Penalties and interest	2	1	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>47,258</u>	<u>66,042</u>	<u>49,608</u>	<u>47,321</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	20,626	45,125	22,633	39,685
Public works	-	-	-	-
Capital outlay	<u>-</u>	<u>35,210</u>	<u>-</u>	<u>125,000</u>
Debt service:				
Principal retirement	11,211	19,734	-	-
Bond interest paid	6,406	4,958	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>38,243</u>	<u>105,027</u>	<u>22,633</u>	<u>164,685</u>
Excess (deficiency) of revenues over expenditures	<u>9,015</u>	<u>(38,985)</u>	<u>26,975</u>	<u>(117,364)</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	9,015	(38,985)	26,975	(117,364)
Fund balance (deficit) at beginning of the year	<u>36,648</u>	<u>51,749</u>	<u>106,459</u>	<u>122,586</u>
Fund balance (deficit) at end of the year	<u>\$ 45,663</u>	<u>\$ 12,764</u>	<u>\$ 133,434</u>	<u>\$ 5,222</u>

(cont'd; 6 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	CHET VFD <u>Fund #248</u>	VFD Fire Excise Share <u>Fund #249</u>	VFD Wildland <u>Fund #250</u>	LMC VFD <u>Fund #251</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	94,524	880	33,243	90,984
Taxes:				
Property	-	-	-	-
Penalties and interest	2	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	-
Total revenue	<u>94,526</u>	<u>880</u>	<u>33,243</u>	<u>90,984</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	52,492	111,003	-	25,669
Public works	-	-	107,450	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>21,187</u>
Debt service:				
Principal retirement	17,195	-	-	22,435
Bond interest paid	2,015	-	-	13,251
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>71,702</u>	<u>111,003</u>	<u>107,450</u>	<u>82,542</u>
Excess (deficiency) of revenues over expenditures	<u>22,824</u>	<u>(110,123)</u>	<u>(74,207)</u>	<u>8,442</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	129,647	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>(108)</u>	<u>-</u>
Total other financing sources and financing uses	<u>-</u>	<u>129,647</u>	<u>(108)</u>	<u>-</u>
Net change in fund balance	22,824	19,524	(74,315)	8,442
Fund balance (deficit) at beginning of the year	<u>91,093</u>	<u>113,481</u>	<u>163,765</u>	<u>39,923</u>
Fund balance (deficit) at end of the year	<u>\$ 113,917</u>	<u>\$ 133,005</u>	<u>\$ 89,450</u>	<u>\$ 48,365</u>

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STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	US Cops Grant <u>Fund #255</u>	Buena Vista VFD NMEMNRD Grant <u>Fund #256</u>	CHET VFD SAP <u>Fund #257</u>	Buena Vista VFD <u>Fund #259</u>
Revenues:				
Federal grants	\$ 24,441	\$ -	\$ -	\$ -
State grants	-	-	-	67,129
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	23
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	-
Total revenue	24,441	-	-	67,152
Expenditures:				
Current:				
General	-	-	-	-
Public safety	-	-	-	31,336
Public works	24,442	-	-	-
Capital outlay	-	-	17,690	43,832
Debt service:				
Principal retirement	-	-	-	17,444
Bond interest paid	-	-	-	6,651
Other	-	-	-	-
Total expenditures	24,442	-	17,690	99,263
Excess (deficiency) of revenues over expenditures	(1)	-	(17,690)	(32,111)
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	-	-	-	-
Net change in fund balance	(1)	-	(17,690)	(32,111)
Fund balance (deficit) at beginning of the year	(1,188)	-	114,100	34,356
Fund balance (deficit) at end of the year	\$ (1,189)	\$ -	\$ 96,410	\$ 2,245

(cont'd; 8 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	T-Mobile 2 Escrow <u>Fund #262</u>	AT & T Escrow <u>Fund #263</u>	AT & T Nexus <u>Fund #264</u>	Mora VFD NMEMNRD Grant <u>Fund #266</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	82,000
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	8,500	17,000	-
Total revenue	<u>-</u>	<u>8,500</u>	<u>17,000</u>	<u>82,000</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	-	-	-	-
Public works	-	1,525	-	-
Capital outlay	-	-	-	82,000
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	-	-	-	-
Total expenditures	<u>-</u>	<u>1,525</u>	<u>-</u>	<u>82,000</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>6,975</u>	<u>17,000</u>	<u>-</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	6,975	17,000	-
Fund balance (deficit) at beginning of the year	<u>8,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 8,500</u>	<u>\$ 6,975</u>	<u>\$ 17,000</u>	<u>\$ -</u>

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STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	Mora Fiesta Volunteer <u>Fund #268</u>	Road Department <u>Fund #274</u>	County Fire Excise Tax <u>Fund #275</u>	LMC VFD USDA <u>Fund #277</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	-	-	-	-
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	63,190	-
Fees and activities	-	-	-	-
Miscellaneous	<u>4,455</u>	<u>2,724</u>	<u>-</u>	<u>-</u>
Total revenue	<u>4,455</u>	<u>2,724</u>	<u>63,190</u>	<u>-</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	-	-	14,787	-
Public works	4,543	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>4,543</u>	<u>-</u>	<u>14,787</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(88)</u>	<u>2,724</u>	<u>48,403</u>	<u>-</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>(122,086)</u>	<u>-</u>
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>(122,086)</u>	<u>-</u>
Net change in fund balance	(88)	2,724	(73,683)	-
Fund balance (deficit) at beginning of the year	<u>3,894</u>	<u>-</u>	<u>95,557</u>	<u>-</u>
Fund balance (deficit) at end of the year	<u>\$ 3,806</u>	<u>\$ 2,724</u>	<u>\$ 21,874</u>	<u>\$ -</u>

(cont'd; 10 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds			
	NFRD Title III <u>Fund #278</u>	Ocate VFD USDA Grant <u>Fund #284</u>	Rainsville VFD USDA Grant <u>Fund #285</u>	CDWI <u>Fund #290</u>
Revenues:				
Federal grants	\$ 9,352	\$ -	\$ -	\$ -
State grants	-	-	-	-
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	-	-	-	-
Total revenue	9,352	-	-	-
Expenditures:				
Current:				
General	-	-	-	-
Public safety	-	-	9,980	-
Public works	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	-	-	-	-
Total expenditures	-	-	9,980	-
Excess (deficiency) of revenues over expenditures	9,352	-	(9,980)	-
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and financing uses	-	-	-	-
Net change in fund balance	9,352	-	(9,980)	-
Fund balance (deficit) at beginning of the year	78,387	-	-	-
Fund balance (deficit) at end of the year	\$ 87,739	\$ -	\$ (9,980)	\$ -

(cont'd; 11 of 13)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

Special Revenue Funds

	<u>DWI-D</u> <u>Fund #291</u>	<u>DWI-ST</u> <u>Fund #292</u>	<u>DWI -</u> <u>Donations</u> <u>Fund #293</u>	<u>DWI-G</u> <u>Fund #295</u>
Revenues:				
Federal grants	\$ -	\$ -	\$ -	\$ -
State grants	63,148	2,020	-	35,292
Taxes:				
Property	-	-	-	-
Penalties and interest	-	-	-	-
Gross receipts	-	-	-	-
Fees and activities	-	-	-	-
Miscellaneous	<u>-</u>	<u>-</u>	<u>450</u>	<u>-</u>
Total revenue	<u>63,148</u>	<u>2,020</u>	<u>450</u>	<u>35,292</u>
Expenditures:				
Current:				
General	-	-	-	-
Public safety	60,225	360	82	28,319
Public works	-	-	-	-
Capital outlay	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>60,225</u>	<u>360</u>	<u>82</u>	<u>28,319</u>
Excess (deficiency) of revenues over expenditures	<u>2,923</u>	<u>1,660</u>	<u>368</u>	<u>6,973</u>
Other financing sources and financing uses:				
Sale of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	2,923	1,660	368	6,973
Fund balance (deficit) at beginning of the year	<u>2,663</u>	<u>771</u>	<u>85</u>	<u>1,304</u>
Fund balance (deficit) at end of the year	<u>\$ 5,586</u>	<u>\$ 2,431</u>	<u>\$ 453</u>	<u>\$ 8,277</u>

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STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2014

	Special Revenue Funds		
	DOH/ Health Council <u>Fund #296</u>	Mora County Legal Defence <u>Fund #299</u>	Total Nonmajor Governmental <u>Funds</u>
Revenues:			
Federal grants	\$ -	\$ -	\$ 33,793
State grants	5,000	-	881,967
Taxes:			
Property	-	-	29,975
Penalties and interest	-	-	102
Gross receipts	-	-	161,887
Fees and activities	-	16,110	24,471
Miscellaneous	-	-	61,404
Total revenue	5,000	16,110	1,193,599
Expenditures:			
Current:			
General	-	79	22,167
Public safety	4,088	-	728,834
Public works	-	-	166,526
Capital outlay	-	-	642,595
Debt service:			
Principal retirement	-	-	115,269
Bond interest paid	-	-	43,336
Other	-	-	2,003
Total expenditures	4,088	79	1,720,730
Excess (deficiency) of revenues over expenditures	912	16,031	(527,131)
Other financing sources and financing uses:			
Sale of bonds	-	-	267,071
Transfers in	-	-	212,211
Transfers out	-	-	(203,420)
Total other financing sources and financing uses	-	-	275,862
Net change in fund balance	912	16,031	(251,269)
Fund balance (deficit) at beginning of the year	-	-	1,786,559
Fund balance (deficit) at end of the year	\$ 912	\$ 16,031	\$ 1,535,290

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BUDGETARY PRESENTATION

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

CORRECTIONS

To account for correction fees authorized by Section 66-8-116, NMSA, 1978. Such revenues are used to supplement general funds for the care of prisoners.

PROPERTY VALUATION

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 (see Section 7-38-38.1, NMSA 1978 Compilation).

EMERGENCY MEDICAL SERVICES

The fund is to account for a grant from the State of New Mexico Health and Environment Department to be utilized for capital outlay for fire personnel as paramedics. The fund was created by the authority of State statute Section 24-10A-6, NMSA, 1978 Compilation.

FARM AND RANGE

To account for the operations and maintenance of county roads and predatory animal control. Financing is provided by the county's share of grazing fees. Such fees provide for payment of all current operating costs and may be used only for that purpose. Authority is NMSA 6-11-6 and funding is provided by the Taylor Grazing Act.

LAW PROTECTION

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.

RECREATION

To account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

INDIGENT

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 (see Section 24-10A-1, NMSA 1978 Compilation).

COUNTY FIRE EXCISE TAX

The fund is used to account for the fire excise tax set aside for the purpose of financial operational expenses in providing ambulances for the County. The taxes are held in the share account until allocated and expended for the various emergency services. The fund was created by authority of the County Electorate Election held November 9, 1998. The financing is provided by an excise tax equal to 1/4 of 1 percent of the gross receipts. The funds are provided by the New Mexico Department of Safety and a proclamation by the Governor.

CLERK FILING FEES

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 CountyClerk. This fund was created by authority of state statute. (See Section 14-8-12.2, NMSA 1978 Compilation).

JAIL DETENTION

To account for correction fees authorized by Section 66-8-116, NMSA, 1978. Such revenues are used to supplement general funds for the care of prisoners.

CRIME STOPPERS

To account for funds used in the prevention of crime

SHERIFF DONATIONS

To account for funds donated to the sheriff department.

DRUG ENFORCEMENTS

To account for funds used for drug enforcement projects.

DARE

To account for funds used for drug awareness projects.

NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2014

T-MOBILE ESCROW

To account for funds used for T-Mobile projects.

VERIZON ESCROW

To account for funds used for verizon projects.

FIRE DISTRICT FUNDS

To account for the revenues and expenditures of fire protection funds for the communities of Chacon, Mora, Guadalupita, Golondrinas, Ocate, Rainsville, Watrous, Chet, LMC, and Buena Vista. 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).

VFD FIRE EXCISE

To account for the fire excise tax set aside for the purposes of financing operational expenses in providing ambulance services for the County. The fund was created by authority of the County electorate election held November 9, 1998. Financing is provided by an excise tax equal to ¼ of 1 percent of the gross receipts.

US COPS

To account for grant funds provided by the U.S. Department of Justice to hire two new additional full-time officers. Authority is Public Safety Partnership and Community Policy Act of 1994.

BUENA VISTA VFD NMEMNRD GRANT, CHET VFD NMEMRD GRANT AND RAINSVILLE VFD NMEMRD GRANT

To account for revenues and expenditures for grant funds to fight wild fires within the county. 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-53-5, NMSA 1978 compilation).

SEVERANCE BONDS SAP, CHET VFD SAP

To account for grant funds provided by the State of New Mexico out of severance tax bonds. The funds are to be used for repairs to the courthouse.

VFD FIRE EXCISE SPECIAL REVENUE FUND

To account for the fire excise tax set aside for the purposes of financing operational expenses in providing ambulance services for the County. The fund was created by authority of the County electorate election held November 9, 1998. Financing is provided by an excise tax equal to ¼ of 1 percent of the gross receipts.

USDA GRANTS

To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment for the community of Rainsville, LMC, Golondrinas. Authority is 197 C.F.R. Part 3570.

NFRD TITLE III

To account for grant funds from the National Forest Reserve to secure community self-determination act of 2000. Authority is 2009 Public Law 100-343.

OCATE VFD USDA GRANT

To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment. Authority is 197 C.F.R.

CDWI, DWI – D, DWI-ST, AND DWI – G, DWI - DONATIONS

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 Mora County. This fund was created by authority of state statute (see Section 66-7-501 to 66-7-511 of NMSA)

STATE OF NEW MEXICO
MORA COUNTY

CORRECTIONS FUND - NO. 201
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Taxes:				
Gross receipts	\$ -	\$ -	\$ 66,906	\$ 66,906
 Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	66,906	66,906
Other financing uses:				
Transfers out	-	-	(81,226)	(81,226)
Net change in fund balance	-	-	(14,320)	(14,320)
Fund balance at beginning of the year	-	-	55,135	55,135
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	40,815	<u>\$ 40,815</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>(2,068)</u>	
			<u>\$ 38,747</u>	

STATE OF NEW MEXICO
MORA COUNTY

PROPERTY VALUATION FUND - NO. 203
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Taxes:				
Property	\$ 52,919	\$ 52,919	\$ 28,901	\$ (24,018)
 Expenditures:				
Current:				
General	<u>52,919</u>	<u>52,919</u>	<u>14,427</u>	<u>38,492</u>
Excess of revenues over expenditures	-	-	14,474	14,474
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>26,832</u>	<u>26,832</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	41,306	<u><u>\$ 41,306</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in due from other governments			1,074	
Change in payables			<u>95</u>	
			<u><u>\$ 42,475</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

EMERGENCY MEDICAL SERVICES FUND - NO. 206
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 14,948	\$ 14,948	\$ 14,544	\$ (404)
Expenditures:				
Current:				
Public safety	11,948	15,789	12,784	3,005
Capital outlay:				
Equipment	3,000	3,000	3,000	-
Total expenditures	14,948	18,789	15,784	3,005
Excess (deficiency) of revenues over expenditures	-	(3,841)	(1,240)	2,601
Beginning cash balance budgeted	-	3,841	-	(3,841)
Fund balance at beginning of the year	-	-	3,884	3,884
Fund balance at end of the year	\$ -	\$ -	2,644	\$ 2,644
RECONCILIATION TO GAAP BASIS:				
Change in receivables			(423)	
			\$ 2,221	

STATE OF NEW MEXICO
MORA COUNTY

FARM AND RANGE FUND - NO. 208
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Miscellaneous	\$ 6,748	\$ 6,748	\$ 675	\$ (6,073)
Expenditures:				
Current:				
Public works	<u>6,748</u>	<u>6,748</u>	-	<u>6,748</u>
Excess of revenues over expenditures	-	-	675	675
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>5,948</u>	<u>5,948</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>6,623</u>	<u>\$ 6,623</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 6,623</u>	

STATE OF NEW MEXICO
MORA COUNTY

LAW PROTECTION FUND - NO. 211
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 21,200	\$ 21,200	\$ 21,200	\$ -
Expenditures:				
Current:				
Public safety	10,635	10,387	10,386	1
Debt service:				
Principal retirement	9,000	9,000	9,000	-
Bond interest paid	1,565	1,813	1,812	1
Total expenditures	21,200	21,200	21,198	2
Excess of revenues over expenditures	-	-	2	2
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	2	\$ 2
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 2	

STATE OF NEW MEXICO
MORA COUNTY

RECREATION FUND - NO. 217
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Taxes:				
Other	\$ 1	\$ 1	\$ -	\$ (1)
 Expenditures:				
Current:				
General	<u>1</u>	<u>1</u>	<u>-</u>	<u>1</u>
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>-</u></u>	<u><u>\$ -</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

INDIGENT FUND - NO. 220
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Taxes:				
Gross receipts	\$ 135,483	\$ 135,483	\$ 40,050	\$ (95,433)
 Expenditures:				
Current:				
Public works	<u>135,483</u>	<u>135,483</u>	<u>26,422</u>	<u>109,061</u>
Excess of revenues over expenditures	-	-	13,628	13,628
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>97,154</u>	<u>97,154</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>110,782</u>	<u><u>\$ 110,782</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			480	
Change in payables			<u>(6,671)</u>	
			<u><u>\$ 104,591</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

COUNTY FIRE EXCISE TAX FUND - NO. 222
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u> Positive <u>(Negative)</u>
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

DEVELOPMENT LOAN FUND - NO. 224
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 1,900	\$ 1,900
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	1,900	1,900
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,900	<u>\$ 1,900</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,900</u>	

STATE OF NEW MEXICO
MORA COUNTY

CLERK'S FILING FEES FUND - NO. 225
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ 23,978	\$ 23,978	\$ 8,361	\$ (15,617)
 Expenditures:				
Current:				
General	<u>23,978</u>	<u>23,978</u>	<u>6,842</u>	<u>17,136</u>
Excess of revenues over expenditures	-	-	1,519	1,519
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>15,978</u>	<u>15,978</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>17,497</u>	<u>\$ 17,497</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 17,497</u>	

STATE OF NEW MEXICO
MORA COUNTY

JAIL DETENTION FUND - NO. 226
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety	<u>151,369</u>	<u>152,599</u>	<u>152,598</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	(151,369)	(152,599)	(152,598)	1
Other financing sources:				
Transfers in	<u>151,369</u>	<u>152,599</u>	<u>82,456</u>	<u>(70,143)</u>
Net change in fund balance	-	-	(70,142)	(70,142)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>60,769</u>	<u>60,769</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>(9,373)</u>	<u>\$ (9,373)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>9,203</u>	
			<u>\$ (170)</u>	

STATE OF NEW MEXICO
MORA COUNTY

CRIME STOPPERS FUND - NO. 232
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works	<u>600</u>	<u>600</u>	-	<u>600</u>
Excess (deficiency) of revenues over expenditures	(600)	(600)	-	600
Beginning cash balance budgeted	600	600	-	(600)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>600</u>	<u>600</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	600	<u>\$ 600</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 600</u>	

STATE OF NEW MEXICO
MORA COUNTY

SHERIFF DONATIONS FUND - NO. 234
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

DRUG ENFORCEMENTS FUND - NO. 236
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works	<u>154</u>	<u>154</u>	<u>-</u>	<u>154</u>
Excess (deficiency) of revenues over expenditures	(154)	(154)	-	154
Beginning cash balance budgeted	154	154	-	(154)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>154</u>	<u>154</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>154</u>	<u>\$ 154</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 154</u>	

STATE OF NEW MEXICO
MORA COUNTY

DARE FUND - NO. 238
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u> Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 200	\$ 200
Expenditures:				
Current:				
Public works	596	596	-	596
Excess (deficiency) of revenues over expenditures	(596)	(596)	200	796
Beginning cash balance budgeted	596	596	-	(596)
Fund balance at beginning of the year	-	-	596	596
Fund balance at end of the year	\$ -	\$ -	796	\$ 796
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 796	

STATE OF NEW MEXICO
MORA COUNTY

WIRELESS ESCROW FUND - NO. 239
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ 25,500	\$ 25,500	\$ -
Expenditures:				
Current:				
Public works	<u>1,220</u>	<u>26,720</u>	<u>457</u>	<u>26,263</u>
Excess (deficiency) of revenues over expenditures	(1,220)	(1,220)	25,043	26,263
Beginning cash balance budgeted	1,220	1,220	-	(1,220)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,220</u>	<u>1,220</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	26,263	<u>\$ 26,263</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(457)</u>	
			<u>\$ 25,806</u>	

STATE OF NEW MEXICO
MORA COUNTY

VERIZON ESCROW FUND - NO. 240
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works	2,145	2,145	2,144	1
Excess (deficiency) of revenues over expenditures	(2,145)	(2,145)	(2,144)	1
Beginning cash balance budgeted	2,145	2,145	-	(2,145)
Fund balance at beginning of the year	-	-	2,144	2,144
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

CHACON VFD FUND - NO. 241
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 182,691	\$ 182,691	\$ 47,306	\$ (135,385)
Expenditures:				
Current:				
Public safety	123,000	123,000	19,612	103,388
Capital outlay:				
Equipment	59,691	59,691	-	59,691
Total expenditures	182,691	182,691	19,612	163,079
Excess of revenues over expenditures	-	-	27,694	27,694
Fund balance at beginning of the year	-	-	139,894	139,894
Fund balance at end of the year	\$ -	\$ -	167,588	\$ 167,588
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 167,588	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD FUND - NO. 242
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 48,924	\$ 50,262	\$ 48,524	\$ (1,738)
Local sources:				
Earnings from investments	-	-	3	3
Total revenues	48,924	50,262	48,527	(1,735)
Expenditures:				
Current:				
Public safety	30,531	31,797	31,797	-
Debt service:				
Principal retirement	12,150	12,222	12,150	72
Bond interest paid	6,243	6,243	6,243	-
Total expenditures	48,924	50,262	50,190	72
Excess (deficiency) of revenues over expenditures	-	-	(1,663)	(1,663)
Other financing sources:				
Transfers in	-	-	108	108
Net change in fund balance	-	-	(1,555)	(1,555)
Fund balance at beginning of the year	-	-	664	664
Fund balance at end of the year	\$ -	\$ -	(891)	\$ (891)
RECONCILIATION TO GAAP BASIS:				
Change in receivables			754	
			\$ (137)	

STATE OF NEW MEXICO
MORA COUNTY

GUADALUPITA VFD FUND - NO. 243
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 372,983	\$ 372,983	\$ 66,011	\$ (306,972)
Expenditures:				
Current:				
Public safety	62,000	50,207	44,856	5,351
Capital outlay:				
Equipment	309,383	314,676	314,676	-
Debt service:				
Principal retirement	1,000	6,100	6,100	-
Bond interest paid	600	2,000	2,000	-
Total expenditures	372,983	372,983	367,632	5,351
Excess (deficiency) of revenues over expenditures	-	-	(301,621)	(301,621)
Fund balance at beginning of the year	-	-	311,454	311,454
Fund balance at end of the year	\$ -	\$ -	9,833	\$ 9,833
RECONCILIATION TO GAAP BASIS:				
Change in receivables			265,075	
Change in payables			75	
			\$ 274,983	

STATE OF NEW MEXICO
MORA COUNTY

GOLONDRINAS VFD FUND - NO. 244
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 84,785	\$ 84,785	\$ 47,257	\$ (37,528)
Earnings from investments	<u> -</u>	<u> -</u>	<u> 1</u>	<u> 1</u>
Total revenues	<u>84,785</u>	<u>84,785</u>	<u>47,258</u>	<u>(37,527)</u>
Expenditures:				
Current:				
Public safety	47,185	47,185	21,011	26,174
Capital outlay:				
Equipment	17,617	17,617	-	17,617
Debt service:				
Principal retirement	12,111	12,111	11,211	900
Bond interest paid	<u>7,872</u>	<u>7,872</u>	<u>6,406</u>	<u>1,466</u>
Total expenditures	<u>84,785</u>	<u>84,785</u>	<u>38,628</u>	<u>46,157</u>
Excess of revenues over expenditures	-	-	8,630	8,630
Fund balance at beginning of the year	<u> -</u>	<u> -</u>	<u>36,648</u>	<u>36,648</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>45,278</u>	<u><u>\$ 45,278</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>385</u>	
			<u><u>\$ 45,663</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD FUND - NO. 245
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 113,595	\$ 113,595	\$ 66,041	\$ (47,554)
Earnings from investments	<u> -</u>	<u> -</u>	<u> 3</u>	<u> 3</u>
Total revenues	<u>113,595</u>	<u>113,595</u>	<u>66,044</u>	<u>(47,551)</u>
Expenditures:				
Current:				
Public safety	55,103	49,610	41,325	8,285
Capital outlay:				
Equipment	10,000	35,211	35,211	-
Debt service:				
Principal retirement	35,601	23,816	23,816	-
Bond interest paid	<u>12,891</u>	<u>4,958</u>	<u>4,958</u>	<u> -</u>
Total expenditures	<u>113,595</u>	<u>113,595</u>	<u>105,310</u>	<u>8,285</u>
Excess (deficiency) of revenues over expenditures	-	-	(39,266)	(39,266)
Fund balance at beginning of the year	<u> -</u>	<u> -</u>	<u>51,749</u>	<u>51,749</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>12,483</u>	<u><u>\$ 12,483</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>281</u>	
			<u>\$ 12,764</u>	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD FUND - NO. 246
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 149,787	\$ 149,787	\$ 49,608	\$ (100,179)
Expenditures:				
Current:				
Public safety	78,729	78,729	22,000	56,729
Capital outlay:				
Equipment	71,058	71,058	-	71,058
Total expenditures	149,787	149,787	22,000	127,787
Excess of revenues over expenditures	-	-	27,608	27,608
Fund balance at beginning of the year	-	-	106,459	106,459
Fund balance at end of the year	\$ -	\$ -	134,067	\$ 134,067
RECONCILIATION TO GAAP BASIS:				
Change in payables			(633)	
			\$ 133,434	

STATE OF NEW MEXICO
MORA COUNTY

WATROUS VFD FUND - NO. 247
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 169,927	\$ 169,927	\$ 47,321	\$ (122,606)
 Expenditures:				
Current:				
Public safety	109,000	44,927	39,295	5,632
Capital outlay:				
Equipment	60,927	125,000	125,000	-
Total expenditures	169,927	169,927	164,295	5,632
Excess (deficiency) of revenues over expenditures	-	-	(116,974)	(116,974)
Fund balance at beginning of the year	-	-	122,586	122,586
Fund balance at end of the year	\$ -	\$ -	5,612	\$ 5,612
 RECONCILIATION TO GAAP BASIS:				
Change in payables			(390)	
			\$ 5,222	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD FUND - NO. 248
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 186,556	\$ 186,556	\$ 94,524	\$ (92,032)
Earnings from investments	<u> -</u>	<u> -</u>	<u> 2</u>	<u> 2</u>
Total revenues	<u>186,556</u>	<u>186,556</u>	<u>94,526</u>	<u>(92,030)</u>
Expenditures:				
Current:				
Public safety	62,716	62,716	52,586	10,130
Capital outlay:				
Equipment	95,450	95,450	-	95,450
Debt service:				
Principal retirement	20,890	20,890	17,149	3,741
Bond interest paid	<u>7,500</u>	<u>7,500</u>	<u>2,015</u>	<u>5,485</u>
Total expenditures	<u>186,556</u>	<u>186,556</u>	<u>71,750</u>	<u>114,806</u>
Excess of revenues over expenditures	-	-	22,776	22,776
Fund balance at beginning of the year	<u> -</u>	<u> -</u>	<u>91,093</u>	<u>91,093</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	113,869	<u><u>\$ 113,869</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>48</u>	
			<u><u>\$ 113,917</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

VFD FIRE EXCISE SHARE FUND - NO. 249
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 113,481	\$ 252,310	\$ 880	\$ (251,430)
Expenditures:				
Current:				
Public safety	<u>113,481</u>	<u>252,310</u>	<u>109,854</u>	<u>142,456</u>
Excess (deficiency) of revenues over expenditures	-	-	(108,974)	(108,974)
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>129,647</u>	<u>129,647</u>
Net change in fund balance	-	-	20,673	20,673
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>113,481</u>	<u>113,481</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>134,154</u>	<u>\$ 134,154</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(1,149)</u>	
			<u>\$ 133,005</u>	

STATE OF NEW MEXICO
MORA COUNTY

VFD WILDLAND FUND - NO. 250
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 177,246	\$ 211,164	\$ 99,165	\$ (111,999)
Expenditures:				
Current:				
Public works	<u>177,246</u>	<u>211,164</u>	<u>114,351</u>	<u>96,813</u>
Excess (deficiency) of revenues over expenditures	-	-	(15,186)	(15,186)
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(108)</u>	<u>(108)</u>
Net change in fund balance	-	-	(15,294)	(15,294)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>163,765</u>	<u>163,765</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>148,471</u>	<u>\$ 148,471</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(59,021)</u>	
			<u>\$ 89,450</u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD FUND - NO. 251
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 130,810	\$ 130,810	\$ 90,984	\$ (39,826)
Expenditures:				
Current:				
Public safety	82,000	73,249	24,904	48,345
Capital outlay:				
Equipment	21,190	21,190	21,187	3
Debt service:				
Principal retirement	23,120	23,120	22,435	685
Bond interest paid	4,500	13,251	13,251	-
Total expenditures	130,810	130,810	81,777	49,033
Excess of revenues over expenditures	-	-	9,207	9,207
Fund balance at beginning of the year	-	-	39,923	39,923
Fund balance at end of the year	\$ -	\$ -	49,130	\$ 49,130
RECONCILIATION TO GAAP BASIS:				
Change in payables			(765)	
			\$ 48,365	

STATE OF NEW MEXICO
MORA COUNTY

US COPS GRANT FUND - NO. 255
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Federal grants	\$ 24,612	\$ 25,438	\$ 24,441	\$ (997)
Expenditures:				
Current:				
Public works	24,612	25,438	25,042	396
Excess (deficiency) of revenues over expenditures	-	-	(601)	(601)
Fund balance (deficit) at beginning of the year	-	-	(1,188)	(1,188)
Fund balance at end of the year	\$ -	\$ -	(1,789)	\$ (1,789)
RECONCILIATION TO GAAP BASIS:				
Change in receivables			1,189	
Change in payables			(589)	
			\$ (1,189)	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD NMEMNRD GRANT FUND - NO. 256
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD SAP FUND - NO. 257
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Capital outlay:				
Buildings and improvements	114,100	114,100	17,690	96,410
Excess (deficiency) of revenues over expenditures	(114,100)	(114,100)	(17,690)	96,410
Beginning cash balance budgeted	114,100	114,100	-	(114,100)
Fund balance at beginning of the year	-	-	114,100	114,100
Fund balance at end of the year	\$ -	\$ -	96,410	\$ 96,410
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 96,410	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD FUND - NO. 259
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
State grants	\$ 101,497	\$ 101,497	\$ 67,149	\$ (34,348)
Earnings from investments	<u> -</u>	<u> -</u>	<u> 3</u>	<u> 3</u>
Total revenues	<u>101,497</u>	<u>101,497</u>	<u>67,152</u>	<u>(34,345)</u>
Expenditures:				
Current:				
Public safety	57,097	32,707	31,409	1,298
Capital outlay:				
Equipment	4,910	44,300	44,032	268
Debt service:				
Principal retirement	26,277	17,277	17,244	33
Bond interest paid	<u>13,213</u>	<u>7,213</u>	<u>6,651</u>	<u>562</u>
Total expenditures	<u>101,497</u>	<u>101,497</u>	<u>99,336</u>	<u>2,161</u>
Excess (deficiency) of revenues over expenditures	-	-	(32,184)	(32,184)
Fund balance at beginning of the year	<u> -</u>	<u> -</u>	<u>34,356</u>	<u>34,356</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>2,172</u>	<u><u>\$ 2,172</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>73</u>	
			<u>\$ 2,245</u>	

STATE OF NEW MEXICO
MORA COUNTY

T-MOBILE 2 ESCROW FUND - NO. 262
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works	8,500	8,500	-	8,500
Excess (deficiency) of revenues over expenditures	(8,500)	(8,500)	-	8,500
Beginning cash balance budgeted	8,500	8,500	-	(8,500)
Fund balance at beginning of the year	-	-	8,500	8,500
Fund balance at end of the year	\$ -	\$ -	8,500	\$ 8,500
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 8,500	

STATE OF NEW MEXICO
MORA COUNTY

AT & T ESCROW FUND - NO. 263
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ 8,500	\$ 8,500	\$ -
Expenditures:				
Current:				
Public works	-	8,500	1,525	6,975
Excess of revenues over expenditures	-	-	6,975	6,975
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,975	<u>\$ 6,975</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 6,975</u>	

STATE OF NEW MEXICO
MORA COUNTY

AT & T NEXUS FUND - NO. 264
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ 17,000	\$ 17,000	\$ -
Expenditures:				
Current:				
Public works	-	17,000	-	17,000
Excess of revenues over expenditures	-	-	17,000	17,000
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	17,000	<u>\$ 17,000</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 17,000</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD NMEMNRD GRANT FUND - NO. 266
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
State grants	\$ -	\$ 82,000	\$ 82,000	\$ -
Expenditures:				
Capital outlay:				
Equipment	-	82,000	82,000	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA FIESTA VOLUNTEER FUND - NO. 268
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Miscellaneous	\$ 7,224	\$ 7,224	\$ 4,455	\$ (2,769)
Expenditures:				
Current:				
Public works	<u>7,224</u>	<u>7,224</u>	<u>4,543</u>	<u>2,681</u>
Excess (deficiency) of revenues over expenditures	-	-	(88)	(88)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>3,894</u>	<u>3,894</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>3,806</u>	<u>\$ 3,806</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 3,806</u>	

STATE OF NEW MEXICO
MORA COUNTY

ROAD DEPARTMENT FUND - NO. 274
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u> Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ 2,724	\$ 2,724	\$ -
Expenditures:				
Current:				
Public works	-	2,724	-	2,724
Excess of revenues over expenditures	-	-	2,724	2,724
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,724	<u>\$ 2,724</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 2,724</u>	

STATE OF NEW MEXICO
MORA COUNTY

COUNTY FIRE EXCISE TAX FUND - NO. 275
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Taxes:				
Gross receipts	\$ 162,460	\$ 31,292	\$ 66,895	\$ 35,603
 Expenditures:				
Current:				
Public safety	<u>162,460</u>	<u>31,292</u>	<u>14,787</u>	<u>16,505</u>
Excess of revenues over expenditures	-	-	52,108	52,108
Other financing uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(122,086)</u>	<u>(122,086)</u>
Net change in fund balance	-	-	(69,978)	(69,978)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>95,557</u>	<u>95,557</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>25,579</u>	<u>\$ 25,579</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			7,391	
Change in payables			<u>(11,096)</u>	
			<u>\$ 21,874</u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD USDA FUND - NO. 277
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

NFRD TITLE III FUND - NO. 278
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Federal grants	\$ 91,972	\$ 91,972	\$ 9,352	\$ (82,620)
Expenditures:				
Current:				
Public works	<u>91,972</u>	<u>91,972</u>	-	<u>91,972</u>
Excess of revenues over expenditures	-	-	9,352	9,352
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>78,387</u>	<u>78,387</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	87,739	<u>\$ 87,739</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 87,739</u>	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD USDA GRANT FUND - NO. 284
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD USDA GRANT FUND - NO. 285
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Federal grants	\$ -	\$ 10,000	\$ -	\$ (10,000)
Expenditures:				
Current:				
Public safety	-	10,000	-	10,000
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
RECONCILIATION TO GAAP BASIS:				
Change in payables			(9,980)	
			\$ (9,980)	

STATE OF NEW MEXICO
MORA COUNTY

CDWI FUND - NO. 290
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
General	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-D FUND - NO. 291
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 66,645	\$ 66,645	\$ 63,148	\$ (3,497)
Expenditures:				
Current:				
Public safety	<u>66,645</u>	<u>66,645</u>	<u>60,225</u>	<u>6,420</u>
Excess of revenues over expenditures	-	-	2,923	2,923
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>2,663</u>	<u>2,663</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	5,586	<u>\$ 5,586</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 5,586</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-ST FUND - NO. 292
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 771	\$ 771	\$ 2,020	\$ 1,249
 Expenditures:				
Current:				
Public safety	<u>771</u>	<u>771</u>	<u>360</u>	<u>411</u>
Excess of revenues over expenditures	-	-	1,660	1,660
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>771</u>	<u>771</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,431	<u>\$ 2,431</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 2,431</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI - DONATIONS FUND - NO. 293
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Miscellaneous	\$ 85	\$ 85	\$ 450	\$ 365
Expenditures:				
Current:				
Public safety	<u>85</u>	<u>85</u>	<u>82</u>	<u>3</u>
Excess of revenues over expenditures	-	-	368	368
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>85</u>	<u>85</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	453	<u>\$ 453</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 453</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-G FUND - NO. 295
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ 24,716	\$ 28,359	\$ 35,292	\$ 6,933
Expenditures:				
Current:				
Public safety	24,716	28,359	28,319	40
Excess (deficiency) of revenues				
Excess of revenues over expenditures	-	-	6,973	6,973
Fund balance at beginning of the year	-	-	1,304	1,304
Fund balance at end of the year	\$ -	\$ -	8,277	\$ 8,277
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ 8,277	

STATE OF NEW MEXICO
MORA COUNTY

DOH/ HEALTH COUNCIL FUND - NO. 296
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
State grants	\$ -	\$ 5,000	\$ 5,000	\$ -
Expenditures:				
Current:				
Public safety	-	5,000	4,088	912
Excess of revenues over expenditures	-	-	912	912
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	912	<u>\$ 912</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 912</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA COUNTY LEGAL DEFENCE FUND - NO. 299
 Schedule of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive (Negative)
Revenues:				
Fees and activities	\$ -	\$ 16,035	\$ 16,110	\$ 75
 Expenditures:				
Current:				
General	-	16,035	79	15,956
Excess of revenues over expenditures	-	-	16,031	16,031
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	16,031	<u>\$ 16,031</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 16,031</u>	

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DEBT SERVICE FUND
YEAR ENDED JUNE 30, 2014

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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STATE OF NEW MEXICO
MORA COUNTY

GOB DEBT SERVICE FUND - NO. 401
 Statement of Revenues, Expenditures, and
 Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
 Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget
				Positive (Negative)
Revenues:				
Taxes:				
Property	\$ 484,543	\$ 484,543	\$ 203,043	\$ (281,500)
 Expenditures:				
Debt service:				
Principal retirement	372,209	372,209	155,000	217,209
Bond interest paid	112,334	112,334	59,088	53,246
 Excess (deficiency) of revenues over expenditures	-	-	(11,045)	(11,045)
 Fund balance at beginning of the year	-	-	275,598	275,598
Fund balance at end of the year	\$ -	\$ -	264,553	\$ 264,553
 RECONCILIATION TO GAAP BASIS:				
Change in property tax receivable			(2,142)	
Change in due from other governments			495	
			\$ 265,789	

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ENTERPRISE FUND
YEAR ENDED JUNE 30, 2014

SOLID WASTE FUND

The fund accounts for the activities of the County's solid waste operations which includes collection of fees for solid waste.

AMBULANCE FUND

The fund accounts for the activities of the County's ambulance operations which includes collection of fees for ambulance service.

STATE OF NEW MEXICO

MORA COUNTY

SOLID WASTE

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)

Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget
	Original	Final		Positive (Negative)
Operating revenues:				
Gross receipts tax	\$ -	\$ 19,761	\$ 19,761	\$ -
Solid waste charges	200,459	180,698	181,893	1,195
Total operating revenues	<u>200,459</u>	<u>200,459</u>	<u>201,654</u>	<u>1,195</u>
Operating expenses:				
Personal services	90,959	90,959	75,633	15,326
Operating expenses	<u>109,500</u>	<u>109,500</u>	<u>95,284</u>	<u>14,216</u>
Total operating expenses	<u>200,459</u>	<u>200,459</u>	<u>170,917</u>	<u>29,542</u>
Operating income	-	-	30,737	30,737
Nonoperating revenues:				
Transfers in	-	-	30,000	30,000
Change in net assets	-	-	60,737	60,737
Net assets (deficit) - beginning of year	-	-	56,534	56,534
Net assets (deficit) - ending of year	<u>\$ -</u>	<u>\$ -</u>	117,271	<u>\$ 117,271</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			(1,749)	
Change in property tax receivable			(1,852)	
Change in payables			(2,417)	
Change in accrued liabilities			(247)	
Change in due to other funds			<u>(2,507)</u>	
Accrual Ending fund balance			<u>\$ 108,499</u>	

STATE OF NEW MEXICO
MORA COUNTY

AMBULANCE
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
Year Ended June 30, 2014

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Operating revenues:				
Charges for sales and services:				
Gross receipts tax	\$ 54,185	\$ 54,185	\$ 54,185	\$ -
Ambulance charges	65,327	65,327	48,678	(16,649)
Total operating revenues	119,512	119,512	102,863	(16,649)
Operating expenses:				
Operating expenses	119,512	149,512	98,474	51,038
Operating income	-	(30,000)	4,389	34,389
Nonoperating revenues:				
Transfers in	-	30,000	30,000	-
Net assets (deficit) - beginning of year	-	-	(30,931)	(30,931)
Net assets (deficit) - ending of year	\$ -	\$ -	17,125	\$ 17,125
RECONCILIATION TO GAAP BASIS:				
Change in receivables			43,056	
Change in property tax receivable			7,633	
Change in payables			(7,188)	
Change in transfers			54,668	
Cash with fiscal agent			(13,667)	
Accrual Ending fund balance			\$ 101,627	

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OTHER SUPPLEMENTAL INFORMATION

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STATE OF NEW MEXICO
MORA COUNTY

FIDUCIARY FUNDS
Schedule of Changes in Assets and Liabilities - All Agency Funds

	Balance			Balance
ASSETS	<u>June 30, 2013</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>June 30, 2014</u>
Cash	\$ 35,037	\$ 4,007,318	\$ 3,961,141	\$ 81,214
Taxes receivable	<u>513,670</u>	<u>2,543,899</u>	<u>2,563,294</u>	<u>494,275</u>
Pooled cash and investments	<u>\$ 548,707</u>	<u>\$ 6,551,217</u>	<u>\$ 6,524,435</u>	<u>\$ 575,489</u>
 LIABILITIES				
Taxes due from others	\$ 513,670	2,543,899	\$ 2,563,294	\$ 494,275
Undistributed taxes	32,711	2,656,754	2,663,778	25,687
Taxes paid in advance	<u>2,326</u>	<u>1,350,564</u>	<u>1,297,363</u>	<u>55,527</u>
Deposits held for others	<u>\$ 548,707</u>	<u>\$ 6,551,217</u>	<u>\$ 6,524,435</u>	<u>\$ 575,489</u>

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2014

	Southwest Capital <u>Bank</u>	First Community <u>Bank</u>	New Mexico <u>Finance Authority</u>	<u>Total</u>
Cash on deposit at June 30, 2014	\$ 2,631,593	\$ 24,063	\$ 343,719	\$ 2,999,375
Less FDIC coverage	<u>250,000</u>	<u>24,063</u>	<u>-</u>	<u>274,063</u>
Uninsured funds	<u>\$ 2,381,593</u>	<u>\$ -</u>	<u>\$ 343,719</u>	<u>\$ 2,725,312</u>
50% collateral requirement	\$ 1,190,797	\$ -	\$ 171,860	\$ 1,362,657
Pledged collateral	<u>2,149,380</u>	<u>-</u>	<u>-</u>	<u>2,149,380</u>
Excess (deficiency) of pledged collateral	<u>\$ 958,583</u>	<u>\$ -</u>	<u>\$ (171,860)</u>	<u>\$ 786,723</u>

Pledged collateral of financial institutions consists of the following at June 30, 2014

Southwest Capital Bank:	<u>Maturity</u>	<u>CUSIP #</u>	<u>Market Value</u>
FNMA	6/27/2017	3136G15G0	\$ 489,073
FHBL	8/13/2019	3133824C4	493,811
FNMA	1/1/2024	3128MDXP3	740,699
FNMA	12/1/2026	313EHUH3	<u>425,797</u>
			<u>\$ 2,149,380</u>

The above securities are held at Federal Home Loan Bank in Dallas, TX.

State of New Mexico

Detail of pledged collateral specific to the County is unavailable because the bank commingles pledged collateral for all state funds it holds. However, the State Treasurer's Office Collateral Bureau monitors pledged collateral for all state funds.

Reconciliation to Financial Statements

Bank Balances	\$ 2,631,594	\$ 24,063	\$ 343,720	\$ 2,999,377
Reconciling items:				
Reconciliation error	2,616	-	-	2,616
Deposits in transit	-	-	-	-
Outstanding checks	<u>(39,960)</u>	<u>-</u>	<u>-</u>	<u>(39,960)</u>
Total per books	<u>\$ 2,594,250</u>	<u>\$ 24,063</u>	<u>\$ 343,720</u>	2,962,033
Total short-term investment fund				-
Cash with Fiscal Agent				-
New Mexico Finance Authority				-
Cash on hand				<u>600</u>
Total per financial statements				<u>\$ 2,962,633</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2014

Financial Statements:

Cash and cash equivalents	
Governmental activities	\$ 2,716,269
Cash with agency	81,214
Business-type activities	<u>165,200</u>

Total per financial statements \$ 2,962,683

<u>Bank of Southwest Capital:</u>		<u>Bank Balance</u>	<u>Outstanding Deposits</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
General Operating	Interest	\$ 2,209,472	\$ -	\$ (292)	\$ 2,209,180
Warrents	Non-Interest	248,658		(39,668)	208,990
Certificate of deposit	Interest	11,053	-	-	11,053
Certificate of deposit	Interest	7,575	-	-	7,575
Certificate of deposit	Interest	73,533	-	-	73,533
Certificate of deposit	Interest	27,541	-	-	27,541
Certificate of deposit	Interest	27,541	-	-	27,541
Certificate of deposit	Interest	7,897	-	-	7,897
Certificate of deposit	Interest	4,581	-	-	4,581
Certificate of deposit	Interest	4,581	-	-	4,581
Certificate of deposit	Interest	4,581	-	-	4,581
Certificate of deposit	Interest	4,581	-	-	4,581
First Community Bank					
Certificate of deposit	Interest	18,689	-	-	18,689
Certificate of deposit	Interest	5,374	-	-	5,374
New Mexico Finance Authority:					
Account	Interest	1	-	-	1
Account	Interest	2	-	-	2
Account	Interest	8,806	-	-	8,806
Account	Interest	44,204	-	-	44,204
Account	Interest	4	-	-	4
Account	Interest	3	-	-	3
Account	Interest	3	-	-	3
Account	Interest	63	-	-	63
Account	Interest	3	-	-	3
Account	Interest	1,414	-	-	1,414
Account	Interest	24,142	-	-	24,142
Account	Interest	1	-	-	1
Account	Interest	<u>265,074</u>	<u>-</u>	<u>-</u>	<u>265,074</u>
		2,999,377	-	(39,960)	2,959,417
Unreconciled error					2,616
Petty cash		<u>-</u>	<u>-</u>	<u>-</u>	<u>650</u>
		<u>\$ 2,999,377</u>	<u>\$ -</u>	<u>\$ (39,960)</u>	<u>\$ 2,962,683</u>

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF DELINQUENT PROPERTY TAXES
June 30, 2014

<u>Tax Year</u>	<u>Taxes Billed</u>	<u>Adjustments to Taxes</u>	<u>Taxes Charged by Treasurer</u>	<u>Taxes Collected</u>	<u>Delinquent Taxes</u>
2013	\$ 2,743,674	\$ (168,712)	\$ 2,574,962	\$ 2,294,468	\$ 246,062
2012	2,625,099	(186,522)	2,438,577	2,326,031	94,904
2011	2,545,895	(26,751)	2,519,144	2,443,546	62,295
2010	2,444,891	(20,340)	2,424,551	2,376,511	46,305
2009	2,224,767	47,837	2,272,604	2,248,795	23,761
2008	2,071,862	(38,091)	2,033,771	2,024,852	8,790
2007	1,922,243	(24,373)	1,897,870	1,892,766	5,070
2006	1,760,857	(10,879)	1,749,978	1,747,329	2,650
2005	1,790,364	(25,521)	1,764,843	1,762,401	2,442
2004	1,458,254	16,079	1,474,333	1,472,337	1,996
2003	1,433,130	3,565	1,436,695	1,435,559	-
2002	1,389,951	8,291	1,398,242	1,397,747	-
Thereafter	<u>1,396,818</u>	<u>(3,835)</u>	<u>1,392,983</u>	<u>1,392,565</u>	<u>-</u>
Total	<u>\$ 25,807,805</u>	<u>\$ (429,252)</u>	<u>\$ 25,378,553</u>	<u>\$ 24,814,907</u>	<u>\$ 494,275</u>
				District # 001	\$ 435,510
				District # 2SM	18,256
				District # 12I	16,136
				District # 12O	11,683
				District # 10A	<u>12,690</u>
					<u>\$ 494,275</u>

COMPLIANCE SECTION

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

Report on Compliance for Each Major Federal Program;
Report on Internal Control Over Compliance; and
Report on the Schedule of Expenditures of
Federal Awards Required By OMB Circular A-133

Schedule of Findings and Questioned Costs:
Summary of Auditor's Results
Financial Statement Findings
Federal Award Findings

Summary Schedule of Prior Year Audit Findings

Schedule of Expenditures of Federal Awards
Notes to the Schedule of Expenditures of Federal Awards

Required Disclosure

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

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

We have audited, in accordance with the 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, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the Mora County as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise Mora County's basic financial statements, and the combining and individual funds and related budgetary comparisons of Mora County, presented as supplemental information, and have issued our report thereon dated November 4, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered Mora County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mora County's internal control. Accordingly, we do not express an opinion on the effectiveness of Mora County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Mora County's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a *material weakness*, yet important enough to merit attention by those charged with governance.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Mora County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses. Finding 2012-005.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies. Finding 2014-001.

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Compliance and other matters

As part of obtaining reasonable assurance about whether Mora 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. We also noted certain other matters that are required to be reported pursuant to *Government Auditing Standards* and pursuant to Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings 2012-005 and 2014-001.

Mora County's Response to Findings

Mora County responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. Mora County's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the Mora County's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Accounting & Financial Solutions, LLC
Farmington, New Mexico
November 4, 2014

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL
OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Report on Compliance for Each Major Federal Program

We have audited Mora County's compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Mora County's major federal programs for the year ended June 30, 2014. Mora County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of Mora County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 Mora 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 on compliance for each major federal program. However, our audit does not provide a legal determination of Mora County's compliance.

Opinion on Each Major Federal Program

In our opinion, Mora County complied, in all material respects, with the types of 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, 2014.

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Report on Internal Control Over Compliance

Management of Mora County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered Mora County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program 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 Mora 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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Accounting & Financial Solutions, LLC
Farmington, New Mexico
November 4, 2014

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 YEAR ENDED JUNE 30, 2014

I. SUMMARY OF AUDIT RESULTS

	<u>Yes</u>	<u>No</u>	<u>Occurrences</u>
FINANCIAL STATEMENTS:			
Type of auditor's report issued: <u>Unmodified</u>			
Internal control over financial reporting:			
Material weakness(es) identified?	<u>✓</u>	<u> </u>	<u> 1</u>
Significant Deficiency(ies) identified?	<u>✓</u>	<u> </u>	<u> 1</u>
Noncompliance material to financial statements noted?	<u> </u>	<u>✓</u>	<u> -</u>
FEDERAL AWARDS:			
Internal control over major programs:			
Material weakness(es) identified?	<u> </u>	<u>✓</u>	<u> -</u>
Significant Deficiency(ies) identified?	<u> </u>	<u>✓</u>	<u> -</u>
Type of auditor's report issued on compliance with major programs: <u>Unmodified</u>			
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	<u> </u>	<u>✓</u>	<u> -</u>
The programs treated as major programs include:			
<u>Name of Federal Program or Cluster</u>	<u>CFDA Number</u>		
Community Facilities Loan	10.766		
The threshold for distinguishing types A and B programs: <u>\$300,000</u>			
Auditee qualified as low-risk auditee?	<u> </u>	<u>✓</u>	

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014

II. FINDINGS RELATED TO FINANCIAL STATEMENTS

2012 – 005 CASH RECONCILIATION
(Repeat of prior year finding; updated and revised)

<u>Significant Deficiency?</u>	<u>Material Weakness?</u>	<u>Compliance or Other Matter?</u>
No	Yes	Yes

Condition: Cash was not reconciled on the accounting system. The reconciliation that was used was incorrect because there were outstanding checks that had cleared the bank. The cash was un-reconciled by \$243,659.

Criteria: Bank statements should be reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Cause: When performing the reconciliation the person would date the checks clearing the bank on the date that she was recording the cleared check instead of the date that the check cleared, which caused the check to still be on the outstanding check list when it had cleared the bank.

Effect of condition: The County is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2 and 6-NMAC-2.2.1.14.11.

Recommendation: The accounting software should be correctly setup and cash should be reconciled on the system in a timely manner.

Management's response: The County has been working diligently with its software provider to correct its entries to balance each bank account.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

YEAR ENDED JUNE 30, 2014

II. FINDINGS RELATED TO FINANCIAL STATEMENTS (cont'd)

2014 – 001 INTERNAL CONTROL POLICIES UPDATED

Significant Deficiency?
Yes

Material Weakness?
No

Compliance or Other Matter?
Yes

Condition: The County has not updated the internal controls to agree with current state laws .

Criteria: The Codification of Statements on Auditing Standards (SAS AU) paragraph 110.03 states that management is responsible for adopting sound accounting policies and for establishing and maintain internal controls that will, among other things, initiate, authorize, record, process and report transactions (as well as events and conditions) consistent with management's assertions.

Effect of condition: The County could be in violation of state law, in good accounting practice.

Cause: The County Commissioners have not approved any new internal control policies and procedures.

Recommendation: The County needs to update the internal control policies so that the County Commissioners can approve the internal control policies and procedures, and then the County can insure compliance with the internal control policies and procedures and state law.

Management's Response: Mora County has a draft update of the internal control policies, the county commission is reviewing them and will be approved at a future meeting. The Procurement Policies and Procedures were approved at the August 12th, 2014 meeting. Mora County also has a Chief Procurement Officer in training, and will complete her classes in January 2015.

III. FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

There were no findings required to be reported relating to federal awards.

SUMMARY SCHEDULE OF PRIOR YEAR AUDIT FINDINGS

YEAR ENDED JUNE 30, 2014

I. NOT RESOLVED

2012-5 CASH RECONCILIATION

Current Status: Not resolved. Repeated in the current year.

II. RESOLVED

2006 - 8 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS

Current Status: Resolved. Not repeated in the current year.

2006 - 12 PREPARATION OF FINANCIAL STATEMENTS

Current Status: Resolved. Not repeated in the current year.

2011 - 6 STATE REPORTS

Current Status: Resolved. Not repeated in the current year.

2011 - 7 PURCHASE ORDER APPROVED AFTER PURCHASE

Current Status: Resolved. Not repeated in the current year.

2013 - 01 LATE AUDIT REPORT

SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ended June 30, 2014

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Cluster Programs</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture:</u>				
Direct Program:				
Forest Reserve	10.670	11000		\$ 56,782
Cooperative Forestry Assistance	10.664	13-DG-11031600-070		9,980
Community Facilities Loans	10.766	277		<u>465,066</u>
Total U.S. Department of Agriculture				<u>531,828</u>
 <u>U.S. Department of Justice:</u>				
Direct Program:				
Public Safety Partnership and Community Policing	16.710	255		<u>25,043</u>
Total Expenditures of Federal Awards				<u>\$ 556,871</u>

See the accompanying notes to the Schedule of Expenditures of Federal Awards.

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2014

1. Scope of audit pursuant to OMB Circular A-133

All federal grant operations of Mora County (the “County”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised March 2014 the “Compliance Supplement”). Compliance testing of all requirements are described in the Compliance Supplement, was performed for the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2014 cash and non-cash expenditures to ensure coverage of at least 50% (HIGH risk auditee) of federally granted funds. Actual coverage is approximately 84% of total cash and non-cash federal award program expenditures. Total cash expenditures were in the amount of \$556,871 and all non-cash expenditures amounted to \$0.

<u>Major Federal Award Program Description</u>	<u>Fiscal 2014 Expenditure</u>
Cash assistance:	
Community Facilities Loans	<u>\$ 465,066</u>

There were not any federal programs that were considered High Risk Type A programs for the 2014 audit.

The U.S. Department of Agriculture is the County’s oversight agency for single audit.

2. Summary of significant accounting policies

Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal grant activity of the Cooperative under programs of the federal government for the year ended June 30, 2014. The information in this schedule is presented in accordance with the requirements of the Office of Management and Budget (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Because the schedule presents only a selected portion of the operations of the Cooperative, it is not intended to and does not present the financial position and changes in net position of the Cooperative. All federal programs considered active during the year ended June 30, 2014, are reflected on the Schedule. An active federal program is defined as a federal program for which there were receipts or disbursements of funds or accrued (deferred) grant revenue adjustments during the fiscal year or a federal program considered as not completed or closed out at the beginning of the fiscal year. The Schedule is prepared using the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the Cooperative has met the qualifications for the respective grant. Grant revenues for the Food Donation Program are based upon commodities received, at amounts per standard price listing, published quarterly by the United States Department of Agriculture (the “USDA”). In addition, there is no federal insurance in effect during the year and loan or loan guarantee outstanding at year end.

Accrued and deferred reimbursements

Various reimbursement procedures are used for Federal awards received by the County. Consequently, timing differences between expenditures and program reimbursements can exist at the beginning and end of the year. Accrued balances at year end represent an excess of reimbursable expenditures over receipts to date. Deferred balance at year-end represent an excess of cash receipts over reimbursable expenditure to date. Generally, accrued or deferred balances covered by differences in the timing of cash receipts and expenditures will be reversed in the remaining grant period.

3. Loan and Loan Guarantees Federal Awards

The loans and loan guarantees are listed below:

Loans:	
Community Facilities Loans	<u>\$ 465,066</u>

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REQUIRED DISCLOSURES

Year Ended June 30, 2014

The financial statements were prepared by the independent public accountants.

An exit conference was held November 4, 2014, during which the audit findings were discussed. The exit conference was attended by the following individuals:

MORA COUNTY

John Olivas	Commissioner
Rebecca Montoya	County Manager
Doris Casados	Bookkeeper
Kathy Mendosa	Bookkeeper

ACCOUNTING & FINANCIAL SOLUTIONS, LLC

Terry Ogle, CPA	Partner
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