
State of New Mexico
County of Torrance

Financial Statements
and
Independent Auditor's Report
June 30, 2015



CPAs | Business & Financial Advisors

State of New Mexico

Torrance County

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**State of New Mexico
Torrance County**

Official Roster
June 30, 2015

COUNTY COMMISSION

Leroy Candelaria
Jim Frost
Julia DuCharme

Chairman
Commissioner
Commissioner

ELECTED OFFICIALS

Linda Jaramillo
Janice Barela
Betty Cabber
Heath White
Jim Summers

County Clerk
County Treasurer
County Assessor
Sheriff
Probate Judge

ADMINISTRATIVE OFFICIALS

Joy Ansley
Annette Ortiz

County Manager
Deputy County Manager

Independent Auditor's Report

Mr. Timothy Keller, New Mexico State Auditor
and
To the Honorable Members of the Board of County Commissioners
County of Torrance, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the general fund and the major special revenue fund of the County of Torrance, New Mexico (the "County") as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds and fiduciary funds and the budgetary comparisons for the nonmajor governmental 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, 2015, 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 the entity'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, each major fund, and the aggregate remaining fund information of the County as of June 30, 2015, and the respective changes in financial position thereof, and the respective budgetary comparisons for the general fund and the major special revenue fund 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 fund and fiduciary fund of the County as of June 30, 2015, and the respective changes in financial position thereof and the respective budgetary comparisons for the nonmajor governmental funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedules of PERA net pension liability and contributions, as listed in the table of contents, be presented to supplement the basic financial statements. Such 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. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the County's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The other schedules required by Section 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The other schedules required by Section 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 auditing standards generally accepted in the United States of America. In our opinion, the other schedules required by Section 2.2.2 NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The schedule of vendor information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 2, 2015, on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

REDW LLC

Albuquerque, New Mexico
November 2, 2015

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

This section presents our discussion and analysis of the County of Torrance, New Mexico (the "County") as of June 30, 2015, and results of its operations for the year then ended accompanied with comparative information and balances for the year ended June 30, 2014.

This discussion and analysis is designed to (a) provide a brief discussion of the basic financial statements, including the relationships to each other, and the significant differences in the information they provide, (b) provide an overview of the County's financial activities, its mission and function, (c) provide an analysis of the County's financial position, (d) provide a description of significant capital assets activity and debt administration, and (e) identify and describe material deviations from the County's approved budget.

County Mission Statement

Torrance County is committed to effective, efficient and responsible public policy, excellent public service, courteous public contact, sensitivity to cultural beliefs and preservation of their heritage, providing quality services as required by law or mandated by the public, enhancing the health, safety and general well-being of the citizens of Torrance County and conducting county operations in a legal, ethical and fair manner.

The County is a political subdivision of the State of New Mexico, created in 1905 under Section 4-30-1 through 4-30-2 NMSA 1978.

Financial Highlights

- ◆ Assets of the County exceeded its liabilities at the close of fiscal year 2015 by \$9.8 million (net position). The County reports deficit unrestricted net position of \$2.7 million at June 30, 2015, which was the first year that the County has reported a deficit in this category of net position. This was caused in fiscal year 2015 by the implementation of the new pension standard described below.
- ◆ Net position increased by \$0.6 million in fiscal year 2015. This increase resulted from added capital assets within the County's departments.
- ◆ Revenues for fiscal year 2015 were \$11.4 million, with property taxes and local and state share taxes representing the main revenue source, comprising 65% of total revenues.
- ◆ In fiscal year 2015, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The big change ushered in by GASB Statement No. 68 is that employers participating in defined benefit cost-sharing multiple-employer pension plans (such as the Public Employers Retirement Association) will be required to recognize their proportionate share of the "collective" net pension liability on the face of their statements of net position. Since the County participates in PERA, the County reports its proportionate share of the net pension liability, which approximated \$2.9 million at June 30, 2015.

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Overview of the Financial Statements

The County's financial statements are comprised of four components: 1) *Management's Discussion and Analysis* (this section), 2) the *Basic Financial Statements*, 3) *Notes to the Financial Statements*, and 4) *Supplementary Information*.

Basic Financial Statements

The basic financial statements consist of the government-wide financial statements and the fund financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net position and the statement of activities are the government-wide statements that provide both long-term and short-term information about the overall financial status of the County.

The *statement of net position* presents information about the assets and liabilities of the County's governmental activities. The difference between assets and liabilities is reported as net position. Over time, increases or decreases in net position serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *statement of activities* presents information showing how net position of governmental activities changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future years (e.g., uncollected taxes and earned but unused vacation leave).

Governmental activities reflect the County's basic services including general government, (executive, legislative, judicial), health and welfare (health and wellness programs, community services), public safety (fire, law enforcement, emergency medical services) and highways and streets (road and infrastructure maintenance). These services are financed primarily through general revenues, such as property taxes and local and state shared taxes, as well as grants and contributions.

Fund Financial Statements

Fund financial statements focus on individual parts of the County, reporting operations in more detail than the government-wide statements.

Governmental Funds

Governmental fund financial statements report how services like general government highways and streets, health and welfare, and public safety were financed in the short-term as well as what

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

remains for future spending. Governmental funds focus on how cash and other financial assets flow in and out and the balances that are left at year-end and are available for spending.

The County adopts an annual appropriated budget for all of its governmental funds. Budgetary comparison schedules are reported for governmental funds to demonstrate budget compliance.

Fiduciary Funds

Fiduciary fund financial statements report on financial resources collected, held for, and distributed to other governmental entities by the County Treasurer. The fiduciary funds of the County are considered agency funds.

Notes to Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements and can be found after the fund financial statements in this report.

Supplementary Information

Combining Statements

The County presents combining statements for its nonmajor governmental funds following the notes to the financial statements.

Budgetary Comparison Schedules

GASB Statement No. 34 requires budgetary comparison schedules for the general fund and major special revenue funds that have a legally adopted budget. The budgetary comparison schedules present both the original and final budgets for the reporting period, as well as the actual inflows and outflows reported on the County's budgetary basis (cash). As required by the New Mexico Office of the State Auditor Rule 2015, the budgetary comparison schedules of the County's nonmajor governmental funds are presented as supplementary information.

Government-Wide Financial Analysis

The following table presents a condensed statement of net position of the County at June 30, 2015 and 2014.

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Condensed Statement of Net Position
As of June 30,

	Governmental Activities	
	2015	2014 (as restated)
Assets		
Current assets	\$ 6,521,856	\$ 5,771,848
Capital assets, net	10,193,848	11,043,516
Total assets	16,715,704	16,815,364
 Deferred Outflows of Resources		
Amounts related to pensions	301,471	-
 Liabilities		
Current liabilities	1,173,991	1,445,809
Net pension liability	2,854,885	-
Other noncurrent liabilities	1,999,914	2,252,362
Total liabilities	6,028,790	3,698,171
 Deferred Inflows of Resources		
Amounts related to pensions	1,149,412	-
 Net Position		
Net investment in capital assets	7,854,932	8,334,356
Restricted	4,724,901	3,808,655
Unrestricted	(2,740,860)	974,182
Total net position	\$ 9,838,973	\$ 13,117,193

Approximately \$7.9 million of net position as of June 30, 2015, reflects the County's investment in capital assets (vehicles, machinery, equipment, road infrastructure assets) less any outstanding debt used to acquire those assets. The County uses capital assets to provide services to citizens and customers; consequently, this net position is not available for future spending. Although net position invested in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

themselves cannot be used to liquidate these liabilities. A portion of the County's net position is restricted for special projects, debt services, and as required by the Department of Finance and Administration for the subsequent year. The County reports a deficit \$2.7 million of unrestricted net position, which was caused by the implementation of GASB Statement No. 68.

The following table presents a condensed statement of activities of the County for the year ended June 30, 2015 and 2014.

Condensed Statement of Activities
For the Year Ended June 30,

	Governmental Activities	
	2015	2014 (as restated)
	2015	(as restated)
Program revenues		
Charges for services	\$ 670,524	\$ 722,344
Operating grants	1,982,157	2,261,075
Capital grants	451,690	652,763
General revenues		
Property taxes	4,296,485	4,327,030
Local and state share taxes	3,141,277	2,671,515
Payment in lieu of taxes - Industrial Revenue Bonds	325,000	325,000
Federal payment in lieu of taxes	299,968	328,267
Investment income	3,548	2,380
Other revenues	95,269	93,140
Assumption of loan from Willard Fire Department	(96,215)	-
Assumption of assets from Willard Fire Department	162,011	-
Donation of capital assets	26,780	-
Total revenues	11,358,494	11,383,514
Expenses		
General government	3,902,054	4,029,168
Public safety	4,516,049	4,686,157
Highways and streets	1,492,076	1,099,931
Health and welfare	754,273	1,020,574
Culture and recreation	-	3,380
Interest on long-term debt	99,781	121,041
Total expenses	10,764,233	10,960,251
Change in net position	594,261	423,263
Net position—beginning of year (as restated)	15,633,138	12,693,930
Net position—ending of year	\$ 16,227,399	\$ 13,117,193

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Net position as of the beginning of fiscal year 2015 does not agree to the ending net position from fiscal year 2014. The difference is \$3,872,481, and represents the County's restatement of beginning net position in fiscal year 2015 due to the implementation of GASB Statement No. 68. After restating beginning net position, overall net position of the County increased by \$0.6 million in fiscal year 2015. This increase resulted from added capital assets within the County's departments.

Financial Analysis of the County's Funds

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

The general fund is the chief operating fund of the County. At June 30, 2015, unassigned fund balance of the general fund was \$348,000. When compared to total fund balance of \$1.3 million at June 30, 2014, fund balance increased by \$348,000 during fiscal year 2015. The main contributors to this increase was an increase in local and state shared taxes of \$310,000 in fiscal year 2015 as compared to 2014. The main reason for this increase was the increase in property valuations, and ultimately, in property taxes received.

At June 30, 2015, the road fund reported fund balance of \$502,000 unassigned. When compared to total fund balance of \$308,000 at June 30, 2014, fund balance increased by \$194,000 during fiscal year 2015. The main contributors to this increase was a decrease in expenditures of \$183,000 in fiscal year 2015 as compared to 2014. The main reason for the decrease was an unexpected decrease in the cost of fuel, along with a decrease in the purchase of road material, since the County purchased the pit in fiscal year 2014.

Budgetary Highlights

There were changes between the original and final amended budgeted revenues and expenses for all of the County's major funds.

- ◆ The general fund received approximately 103% of budgeted revenues. Property tax revenues exceeded budgeted amounts by approximately 1%. It expended 93% of all expenditures.
- ◆ The road fund exceeded budgeted revenues by approximately \$271 (less than 1%). It also expended approximately 80% of its budgeted expenditures.
- ◆ Budget adjustments were made to various non-major special revenue and capital project funds that were related to changes in grant funding, changes in legislative appropriations, and the creation of new funds.

State of New Mexico
Torrance County
Management's Discussion and Analysis
For the Year Ended June 30, 2015

Capital Assets and Debt Administration

Capital Assets—Capital assets of the County as of June 30, 2015, amounts to \$10.2 million (net of accumulated depreciation). Capital assets are comprised of land, artwork and antiques, furniture, fixtures and equipment, vehicles, and road infrastructure. Additional information on capital assets can be found in the notes to the financial statements.

Long-Term Liabilities—At the end of the current year, the County had total long-term liabilities of \$4.9 million. This is composed of general obligation bonds and notes payable, as well as compensated absences, which totaled \$2 million at June 30, 2015. Additionally, in fiscal year 2015 the County reports its proportionate share of the net pension liability for its participation in PERA. The net pension liability of the County was \$2.9 million at June 30, 2015.

Additional information on long-term liabilities can be found in the notes to the financial statements.

Economic Factors and Next Year's Budget

The County implemented an across the board 3% increase in residential property values. This generally results in an increase in property tax revenues for the County. The expected increase has been reflected in the June 30, 2016 budgets in all funds, and line items, affected by property taxes.

The economy as a whole has had an impact on gross receipts taxes throughout the County. Although revenues have steadily decreased, it has not been significant enough to adversely impact the County.

In 2015, the County adopted the Capital Outlay Gross Receipts Tax, at a rate of .25%, so we expect an increase in revenues in fiscal year 2016 of approximately \$400,000. This tax will help improve services in the areas of emergency services and infrastructure improvements.

Requests for Information

This financial report is designed to provide a general overview of the County's finances. If you have any questions about this report or need additional financial information, contact the County Manager, P.O. Box 48, Estancia, New Mexico 87016.

Basic Financial Statements

State of New Mexico
Torrance County
Statement of Net Position
June 30, 2015

	Governmental Activities
Assets	
Current assets	
Cash and investments	\$ 4,879,879
Intergovernmental receivable	750,382
Property tax receivable, net	781,211
Prepaid expenses	110,384
Total current assets	6,521,856
Noncurrent assets	
Nondepreciable capital assets	880,095
Depreciable capital assets, net of accumulated depreciation	9,313,753
Total noncurrent assets	10,193,848
Total assets	16,715,704
 Deferred Outflows of Resources	
Amounts related to pensions	301,471
 Liabilities	
Current liabilities	
Due to other governmental units	131,259
Accounts payable	290,255
Accrued payroll and taxes	233,206
Current portion of long-term debt	519,271
Total current liabilities	1,173,991
Noncurrent liabilities	
Long-term debt, net of current portion	1,999,914
Net pension liability	2,854,885
Total noncurrent liabilities	4,854,799
Total liabilities	6,028,790
 Deferred Inflows of Resources	
Amounts related to pensions	1,149,412
 Net Position	
Net investment in capital assets	7,854,932
Restricted	4,724,901
Unrestricted	(2,740,860)
Total net position	\$ 9,838,973

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

State of New Mexico
Torrance County
Statement of Activities
June 30, 2015

Functions/Programs	Program Revenues				Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Expenses					
Governmental activities					
General government	\$ 3,902,054	\$ 366,030	\$ 584,412	\$ -	\$ (2,951,612)
Public safety	4,516,049	296,634	798,243	-	(3,421,172)
Highways and streets	1,492,076	3,920	77,063	451,690	(959,403)
Health and welfare	754,273	3,940	522,439	-	(227,894)
Interest on long-term debt	99,781	-	-	-	(99,781)
Total governmental activities	<u>\$ 10,764,233</u>	<u>\$ 670,524</u>	<u>\$ 1,982,157</u>	<u>\$ 451,690</u>	<u>(7,659,862)</u>
General revenues					
Property taxes					4,296,485
Payment in lieu of taxes - Industrial Revenue Bonds					325,000
Federal payment in lieu of taxes					299,968
Local and state shared taxes					3,141,277
Investment income					3,548
Other revenues					95,269
Assumption of loan from Willard Fire Department					(96,215)
Assumption of assets from Willard Fire Department					162,011
Donation of capital assets					26,780
Total general revenues and transfers					<u>8,254,123</u>
Change in net position					<u>594,261</u>
Net position—beginning					15,633,138
Restatement (note 16)					<u>(6,388,426)</u>
Net position—beginning (as restated)					<u>9,244,712</u>
Net position—ending					<u>\$ 9,838,973</u>

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

Governmental Funds

State of New Mexico
Torrance County
Balance Sheet—Governmental Funds
June 30, 2015

	Major Funds		Nonmajor Funds	Total
	401	402		
	General Fund	Road Fund		
Assets				
Cash and investments	\$ 4,879,879	\$ -	\$ -	\$ 4,879,879
Due from other funds – pooled cash	267,309	440,141	2,820,934	3,528,384
Intergovernmental receivable	173,430	107,091	469,861	750,382
Property tax receivable, net	715,882	-	65,329	781,211
Prepaid expenses	109,679	-	705	110,384
Total assets	<u>\$ 6,146,179</u>	<u>\$ 547,232</u>	<u>\$ 3,356,829</u>	<u>\$ 10,050,240</u>
Liabilities, deferred inflows of resources, and fund balances				
Liabilities				
Due to other funds – pooled cash	\$ 3,389,992	\$ -	\$ 138,392	\$ 3,528,384
Due to other governmental units	131,259	-	-	131,259
Accounts payable	181,187	12,197	96,871	290,255
Accrued payroll and taxes	144,656	33,509	55,041	233,206
Total liabilities	<u>3,847,094</u>	<u>45,706</u>	<u>290,304</u>	<u>4,183,104</u>
Deferred Inflows of Resources				
Unavailable revenue – delinquent taxes	<u>626,922</u>	<u>-</u>	<u>57,259</u>	<u>684,181</u>
Fund Balances				
Nonspendable				
Prepaid expenses	109,679	-	705	110,384
Restricted				
Subsequent years expenditures	1,214,814	125,804	-	1,340,618
Special projects	-	-	2,354,263	2,354,263
Road maintenance	-	375,722	-	375,722
Capital projects	-	-	287,489	287,489
Debt service	-	-	366,809	366,809
Unassigned	<u>347,670</u>	<u>-</u>	<u>-</u>	<u>347,670</u>
Total fund balances	<u>1,672,163</u>	<u>501,526</u>	<u>3,009,266</u>	<u>5,182,955</u>
Total liabilities, deferred inflows of inflows of resources, and fund balances	<u>\$ 6,146,179</u>	<u>\$ 547,232</u>	<u>\$ 3,356,829</u>	<u>\$ 10,050,240</u>

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

**State of New Mexico
Torrance County
Reconciliation of the Balance Sheet of Governmental
Funds to the Statement of Net Position
For the Year Ended June 30, 2015**

Fund balances of governmental funds	\$ 5,182,955
Amounts reported for governmental activities in the statement of net position are different at June 30, 2015 because:	
Property taxes levied but not collected within sixty days after year-end are not considered revenue in the fund financial statements, but are considered revenue in the statement of activities.	684,181
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	10,193,848
Long-term liabilities, including compensated absences, net pension liabilities and compensated absences, are not due and payable in the current period and, therefore, are not reported in the governmental funds. Long-term liabilities consist of:	
Compensated absences	(180,269)
General obligation bonds payable	(650,000)
Notes payable	(1,688,916)
Net pension liability	<u>(2,854,885)</u>
	(5,374,070)
Deferred inflows of resources related to pensions are not received in the current period and, therefore, are not reported in the governmental funds.	(1,149,412)
Deferred outflows of resources related to pensions are not due and payable in the current period and, therefore, are not reported in the governmental funds.	<u>301,471</u>
Net position of governmental activities	<u><u>\$ 9,838,973</u></u>

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

State of New Mexico
Torrance County
Combined Statement of Revenues, Expenditures
and Changes in Fund Balances—Governmental Funds
For the Year Ended June 30, 2015

	Major Funds			Total
	401	402	Nonmajor	
	General Fund	Road Fund		
Revenues				
Intergovernmental sources – federal	\$ 299,968	\$ 77,063	\$ 322,132	\$ 699,163
Intergovernmental sources – state	298,000	451,690	1,284,962	2,034,652
Local and state shared taxes	984,869	696,475	1,459,933	3,141,277
Property taxes	4,060,346	-	434,673	4,495,019
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	325,000	325,000
Charges for services	170,971	3,920	495,633	670,524
Interest	2,363	478	707	3,548
Other	67,705	3,689	23,875	95,269
Total revenues	<u>5,884,222</u>	<u>1,233,315</u>	<u>4,346,915</u>	<u>11,464,452</u>
Expenditures				
Current				
General government	2,894,182	-	709,899	3,604,081
Public safety	1,268,965	-	2,798,573	4,067,538
Highways and streets	-	1,231,089	-	1,231,089
Health and welfare	-	-	674,125	674,125
Capital outlay	-	-	199,036	199,036
Debt service				
Principal	-	-	466,459	466,459
Interest	-	-	99,781	99,781
Total expenditures	<u>4,163,147</u>	<u>1,231,089</u>	<u>4,947,873</u>	<u>10,342,109</u>
Excess (deficiency) of revenues over expenditures	<u>1,721,075</u>	<u>2,226</u>	<u>(600,958)</u>	<u>1,122,343</u>
Other Financing Sources (Uses)				
Operating transfers in	35,243	191,249	1,579,971	1,806,463
Operating transfers out	(1,408,502)	-	(397,961)	(1,806,463)
Total other financing sources (uses)	<u>(1,373,259)</u>	<u>191,249</u>	<u>1,182,010</u>	<u>-</u>
Net change in fund balances	347,816	193,475	581,052	1,122,343
Fund balances, beginning of year (as restated)	1,324,347	308,051	2,428,214	4,060,612
Fund balances, end of year	<u>\$ 1,672,163</u>	<u>\$ 501,526</u>	<u>\$ 3,009,266</u>	<u>\$ 5,182,955</u>

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

State of New Mexico
Torrance County
Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balance of Governmental
Funds to the Statement of Activities
For the Year Ended June 30, 2015

Net change in fund balances – governmental funds \$ 1,122,343

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of assets is allocated over their estimated useful lives as depreciation expense. In addition, donations and disposals of capital assets do not affect current financial resources in governmental funds, but do affect capital assets in the statement of net position. In the current period, these amounts are:

Depreciation expense	\$ (919,484)	
Capital outlay	199,036	
Donation of capital assets	26,780	
Loss on disposal of capital assets (reported as general government expense)	(318,010)	
		(1,011,678)

The assumptions of loans and related assets by a governmental entity does not affect current financial resources in governmental funds, but do affect capital assets and long-term obligations in the statement of net position. In the current period, these amounts are:

Assumption of loan from Willard Fire Department	(96,215)	
Assumption of assets from Willard Fire Department	162,011	
		65,796

The issuance of long-term obligations (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term obligations consumes current financial resources of governmental funds. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. In the current period, these amounts are:

Principal payments on long-term debt		466,459
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds. This amount represents the change in deferred inflows of resources related to delinquent property taxes. (198,534)

Governmental funds report County pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned, net of employee contributions, is reported as pension expense.

County pension contributions	301,471	
Cost of benefits earned net of employee contributions	(131,816)	
		169,655

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 governmental funds. This amount represents the change in compensated absences. (19,780)

Change in net position of governmental activities **\$ 594,261**

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

State of New Mexico
Torrance County
Statement of Revenues, Expenditures and Changes in Fund Balance—
Budget (Non-GAAP Budgetary Basis) to Actual (Non-GAAP Basis)—General Fund
For the Year Ended June 30, 2015

	401			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amount	
	Original	Final		
Revenues				
Property taxes	\$ 4,066,206	\$ 4,066,206	\$ 4,086,629	\$ 20,423
Local and state shared taxes	749,000	749,000	848,161	99,161
Intergovernmental sources – federal	328,267	328,267	299,968	(28,299)
Intergovernmental sources – state	240,000	240,000	298,000	58,000
Interest	1,600	1,600	2,363	763
Charges for services	177,965	182,831	172,277	(10,554)
Other	32,900	37,900	67,705	29,805
Total revenues	5,595,938	5,605,804	5,775,103	169,299
Expenditures				
General government	3,176,678	3,181,544	2,919,609	261,935
Public safety	1,279,229	1,284,229	1,244,824	39,405
Total expenditures	4,455,907	4,465,773	4,164,433	301,340
Excess (deficiency) of revenues over expenditures	1,140,031	1,140,031	1,610,670	470,639
Other financing sources (uses)				
Operating transfers in	-	35,243	35,243	-
Operating transfers out	(1,408,502)	(1,408,502)	(1,408,502)	-
Total other financing sources (uses)	(1,408,502)	(1,373,259)	(1,373,259)	-
Net change in fund balances	(268,471)	(233,228)	\$ 237,411	\$ 470,639
Prior-year cash balance to balance the budget	1,388,871	1,388,871		
	\$ 1,120,400	\$ 1,155,643		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 237,411	
Change in intergovernmental receivable			33,489	
Change in property tax receivable			(211,955)	
Change in negative net receipts receivable			101,913	
Change in unavailable revenue			185,672	
Change in prepaid expenses			8,417	
Change in accounts payable			22,870	
Change in accrued payroll and taxes			(51,862)	
Change in due to other governmental units			21,861	
Net change in fund balances – GAAP basis			\$ 347,816	

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

State of New Mexico
Torrance County
Statement of Revenues, Expenditures and Changes in Fund Balance—
Budget (Non-GAAP Budgetary Basis) to Actual (Non-GAAP Basis)—Road Fund
For the Year Ended June 30, 2015

402

	Budgeted Amounts		Actual Amount	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 679,000	\$ 679,000	\$ 652,712	\$ (26,288)
Intergovernmental sources – federal	77,872	77,872	77,063	(809)
Intergovernmental sources – state	411,747	411,747	447,428	35,681
Interest	200	200	478	278
Charges for services	3,700	3,700	3,920	220
Other	12,500	12,500	3,689	(8,811)
Total revenues	<u>1,185,019</u>	<u>1,185,019</u>	<u>1,185,290</u>	<u>271</u>
Expenditures				
General government	1,356,487	1,356,487	1,209,554	146,933
Capital outlay	158,000	158,000	-	158,000
Total expenditures	<u>1,514,487</u>	<u>1,514,487</u>	<u>1,209,554</u>	<u>304,933</u>
Excess (deficiency) of revenues over expenditures	<u>(329,468)</u>	<u>(329,468)</u>	<u>(24,264)</u>	<u>305,204</u>
Other financing sources (uses)				
Operating transfers in	191,249	191,249	191,249	-
Total other financing sources (uses)	<u>191,249</u>	<u>191,249</u>	<u>191,249</u>	<u>-</u>
Net change in fund balances	(138,219)	(138,219)	\$ 166,985	\$ 305,204
Prior-year cash balance to balance the budget	<u>273,156</u>	<u>273,156</u>		
	<u><u>\$ 134,937</u></u>	<u><u>\$ 134,937</u></u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 166,985	
Change in intergovernmental receivables			48,025	
Change in accounts payable			(5,033)	
Change in accrued payroll and taxes			(16,502)	
Net change in fund balances – GAAP basis			<u>\$ 193,475</u>	

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

State of New Mexico
Torrance County
Statement of Fiduciary Assets and Liabilities Agency Funds
For the Year Ended June 30, 2015

Assets

Property tax receivable	\$ 833,044
Due from other governmental units	<u>131,259</u>
Total assets	<u><u>\$ 964,303</u></u>

Liabilities

Due to other governmental units	\$ 833,044
Deposit held for others	<u>131,259</u>
Total liabilities	<u><u>\$ 964,303</u></u>

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

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

1) Summary of Significant Accounting Policies

The County of Torrance (County) was created by Section 4-30-1, New Mexico Statutes Annotated, 1978 Compilation. The powers of the County as a body politic and corporate are exercised by a three-member Board of Commissioners who are elected. At each general election in the State of New Mexico, a County Assessor, County Clerk, County Sheriff and County Treasurer are elected. The County assesses, collects and distributes property taxes; records property and legal documents; provides ambulance service and law enforcement services; and maintains County roads.

The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standard Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The GASB periodically updates its codification of the existing Governmental Accounting and Financial Reporting Standards which, along with subsequent GASB pronouncements (Statements and Interpretations), constitutes GAAP for governmental units. The more significant of the County's accounting policies are described below.

Reporting Entity

GASB Statement No. 14, as amended by GASB Statement No. 61, established criteria for determining the governmental reporting entity and component units that should be included within the reporting entity. Under provisions of this Statement, the County is considered the *primary government*, since it is a special-purpose government that has a separately elected governing body, is legally separate, and is fiscally independent of other state or local governments. As used in GASB Statement No. 14, fiscally independent means that the County may, without the approval or consent of another governmental entity, determine or modify its own budget, levy its own taxes or set rates or charges, and issue bonded debt. The County has no *component units*, as defined by GASB Statement No. 14, as there are no other legally separate organizations for which the elected Commissioners are financially accountable.

Basic Financial Statements – GASB Statements No. 34, No. 63, and No. 65

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The reporting model focuses on either the County as a whole or major individual funds (within the basic financial statements). Both the government-wide and fund financial statements (within the basic financial statements) categorize primary activities as either governmental or business-type activities. In the government-wide Statement of Net Position, both governmental and business-type activities columns are presented on a consolidated basis by column, and are reflected on a full accrual, economic resources basis, which incorporates long-term assets and

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

receivables as well as long-term debt and obligations. The County did not have any business-type activities during the year ended June 30, 2015.

The government-wide Statement of Activities reflects both the gross and net cost per functional category (general government, public safety, etc.). The Statement of Activities demonstrates the degree to which the direct expenses of a given program are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific program. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given program and 2) operating or capital grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Taxes and other items not properly included among program revenues are reported instead as general revenues.

The net cost (by function or business-type activity) is normally covered by general revenues (taxes, intergovernmental revenues, interest income, etc.). Historically, the previous mode did not summarize or present net cost by function or activity. The County does not currently employ indirect cost allocation systems.

This government-wide focus is more on the sustainability of the County as an entity and in aggregate financial position resulting from activities of the current fiscal period.

The governmental fund statements are presented on a current financial resource and modified accrual basis of accounting. This presentation is deemed appropriate to (a) demonstrate legal compliance, (b) demonstrate the source and use of liquid resources, and (c) demonstrate how the County's actual experience conforms to the budget or fiscal plan. Since the governmental fund statements are presented on a different measurement focus and basis of accounting than the government-wide statement's governmental activities column, a reconciliation is presented on the page following each statement, which briefly explains the adjustments necessary to transform the fund based financial statements into the governmental activities column on the governmental-wide presentation.

Internal activity between the various funds is eliminated in the government-wide financial statements. Interfund receivables and payables at June 30, 2015, have been eliminated. These consist of amounts titled "Interfund receivable (payable)" and "Due from (to) other funds."

The County's fiduciary funds (agency funds) are presented in the fund financial statements. Since by definition these assets are being held for the benefit of third parties and cannot be used to address activities or obligations of the County, these funds are presented separately in the governmental funds and are not incorporated into the government-wide statements.

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

Basis of Presentation

The accounts of the County are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds are maintained consistent with legal and managerial requirements.

The funds of the County are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and description of each existing fund type follow.

Governmental funds are used to account for the County's general government activities, including the collection and disbursement of specific or legally restricted monies, the acquisition or construction of general fixed assets, and the servicing of general long-term debt. Governmental funds include:

General Fund—the primary operating fund of the County accounts for all financial resources, except those required to be accounted for in other funds.

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

Debt Service Funds—account for the servicing of general long-term debt not being financed by proprietary or nonexpendable trust funds.

Capital Projects Funds—account for the acquisition of fixed assets or construction of major capital projects not being financed by proprietary or nonexpendable trust funds.

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements include the following:

General Fund—The primary operating fund of the County accounts for all financial resources, except those required to be accounted for in other funds. The General Fund is always considered to be a major fund.

Road Fund—To account for funds used to maintain roads for which the County has responsibility. Financing is provided by motor vehicle fees flowing through the State. Expenditures are restricted to the construction and maintenance of County roads. Authority is Section 67-4-1 NMSA 1978.

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County of Torrance
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June 30, 2015

Fiduciary funds account for assets held by the government in a trustee capacity or as an agent on behalf of outside parties, including other governments, or on behalf of other funds within the County. The County only reports agency funds during the year ended June 30, 2015.

Agency funds—used to account for assets that government holds for others in an agency capacity.

Basis of Accounting

Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements and the fiduciary fund financial statements are presented on an accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Gains, losses, assets, deferred outflows of resources, liabilities, and deferred inflows of resources resulting from exchange transactions are recognized when the exchange takes place. The governmental funds in the fund financial statements are presented on a modified accrual basis.

Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The County considers all property tax revenues available if they are collected within 60 days of year-end. Expenditures are generally recognized under the modified accrual basis of accounting when the related liability is incurred.

Property taxes are recognized when levied. Derived tax revenues are recognized when the exchange transaction takes place. Property tax and interest revenue are susceptible to accrual. Gross receipt taxes collected and held by the State at year-end on behalf of the government are also recognized as revenue. These are generally received within 60 days of year-end. Other receipts and taxes become measurable and available when cash is received by the County and are recognized as revenue at that time. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grants requirements have been met.

In applying the “susceptible to accrual” concept to intergovernmental revenues pursuant to GASB Statement No. 33, the provider should recognize liabilities and expenses and the recipient should recognize receivables and revenues when the applicable eligibility requirements, including time requirements, are met. Resources transmitted before the eligibility requirements are met, under most circumstances, should be reported as advances by the provider and unearned revenue by the recipient.

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

Property Taxes

The County Treasurer receives deposits of monies from and collects taxes for the various County funds and other entities located within the County. These monies are deposited by the Treasurer into banks. In the accompanying financial statements, monies held for other than County entities are presented as agency fund monies.

Taxes are collected directly from taxpayers by the County with the Treasurer acting as an employee of the County and as an agent for the entities for whom the collections are ultimately distributed.

The County property tax bills must be mailed by November 1st, the first half of the assessed tax is due November 10th, and becomes delinquent December 10th, the second half of the assessed tax is due April 10th and becomes delinquent May 10th. The applicable property is subject to lien and penalties and interest are assessed when property taxes become delinquent. When property taxes are delinquent three years, the property is transferred to the State Property Tax Department for public sale.

Chapter 7, Articles 35 through 38, NMSA 1978, is the Property Tax Code. The code provides for valuation, administration and enforcement of property taxes. The Department of Finance and Administration (DFA) sets tax rates for the governmental units sharing in the tax.

The Constitution of the State of New Mexico provides the following maximum tax rates and restrictions concerning the use of tax proceeds.

Taxes levied upon tangible property shall be in proportion to the value thereof and taxes shall be equal and uniform upon subjects of taxation of the same class. Different methods may be provided by law to determine value of different kinds of property, but the percentage of value against which tax rates are assessed shall not exceed thirty-three and one-third percent. The Legislature shall provide by law for the valuation of residential property for property taxation purposes in a manner that limits annual increases in valuation of residential property. The limitation may be applied to classes of residential property taxpayers based on owner-occupancy, age or income. The limitations may be authorized state-wide or at the option of a local jurisdiction and may include conditions under which the limitation is applied. Any valuation limitations authorized as a local jurisdiction option shall provide for applying state-wide or multi-jurisdictional property tax rates to the value of the property as if the evaluation increase limitation did not apply.

Taxes levied upon real or personal property for state revenue shall not exceed four mils annually on each dollar of the assessed valuation thereof except for the support of the educational, penal and charitable institutions of the State, payment of the State debt and interest thereon; and the total annual tax levy upon such property for all State purposes exclusive of necessary levies for the state debt shall not exceed ten mils provided,

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

however, that taxes levied upon real or personal tangible property for all purposes, except special levies on specific classes of property and except necessary levies for public debt, shall not exceed twenty mils annually on cash dollar of the assessed valuation thereof, but laws may be passed authorizing additional taxes to be levied outside of such limitations when approved by at least a majority of the qualified electors of the taxing district who paid a property tax therein during the preceding year voting on such proposition.

The County's operational tax rate for the 2014 property tax year was 11.908 mils for residential property and 12.580 mils for nonresidential property. The debt service tax rate was 1.360 mils for both types of property.

All property tax receivables are shown net of allowance for uncollectibles. The property tax receivable allowance is equal to .5% of property taxes billed for each year and for 100% of the outstanding receivable that are no longer collectible under state statute. The total allowance for all property taxes is \$657,849, with \$344,288 reported in the County's governmental funds and \$313,561 reported in the agency funds.

Budgetary Information

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

1. Prior to June 1, the County submits a proposed budget to the Local Government Division of the DFA.
2. The Local Government Division shall:
 - a. Examine each proposed budget, and on or before July 1 of each year, approve and certify for the County an operating budget for use pending approval of a final budget;
 - b. Hold public hearings on proposed budgets;
 - c. Make such corrections, revisions, and amendments to proposed budgets as may be necessary to meet the requirements of law;
 - d. Certify a final budget for the County prior to the first Monday of September of each year. Such budgets, when approved, shall be binding upon all officials of the State;
 - e. Upon the approval of the director of the DFA, authorize the transfer of funds from one budget item to another when such transfer is requested and an emergency condition exists meriting such transfer and such transfer is not prohibited by law. In case of emergency necessitating the expenditure for item or items not provided for in the budget, upon approval of the director of the DFA, the budget may be revised to authorize such expenditures;

State of New Mexico
County of Torrance
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- f. With written approval of the director of the DFA, increase the total budget of the County in the event the County undertakes an activity, service, project or construction program which was not contemplated at the time of the final budget was adopted and approved and which activity, service, project or construction program will produce sufficient revenue to cover such increase in the budget or the County has surplus funds on hand not necessary to meet the expenditures provided for in the budget with which to cover such increase in the budget;
 - g. Supervise the disbursement of funds to the end that expenditures will not be made in excess of budgeted items or for items not budgeted and that there will not be illegal expenditures;
 - h. Prescribe the form for all budgets, books, records and accounts for the County; and
 - i. With the approval of the director of the DFA, make rules and regulations relating to budgets, records, reports, handling and disbursement of public funds, or in any matter relating to the financial affairs of the County.
3. The County Manager is authorized to transfer budgeted amounts between departments within any fund;
 4. Formal budgetary integration is employed as a management control device during the year for the General Fund, Special Revenue Funds, Debt Service Fund, and Capital Projects Fund.
 5. Budgets for the General, Special Revenue, Debt Service, and Capital Projects Fund are adopted on a basis inconsistent with GAAP. Budgetary and actual comparisons presented for these funds in this report are on the non-GAAP (cash) budgetary basis;
 6. Budgeted amounts are as originally adopted, or as amended by the County Commissioners and approved by the DFA;
 7. The level of classification detail in which expenditures may not legally exceed appropriations for budget is at the fund level.

Assets, Liabilities and Fund Equity

Deposits and Investments—The County’s cash and investments are considered to be cash on hand, demand deposits and short-term investments with original maturities of one year or less from the date of acquisition. State statutes (Public Monies Act 6-10 through 6-10-63 NMSA 1978) authorize the County to invest in (1) bond or negotiable securities of the United States, the State or any county, municipality or school district which has a taxable valuation of real property for the last preceding year of at least one million dollars (\$1,000,000) and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bond at maturity at any time within five years last preceding; or (2) securities that are issued by the United States government or by its agencies or instrumentalities and that are either direct obligations of the United States or

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

are backed by the full faith and credit of the United States government or agencies guaranteed by the United States government. The County may also invest in repurchase agreements and in the State Treasurer's Local Government Investment Pool (LGIP). Sections 6-10-16 and 6-10-17 NMSA 1978 requires that the deposit of public money be secured by securities of the United States, its agencies, instrumentalities, counties, municipalities or other subdivisions or by securities that are guaranteed by the United States or the State of New Mexico equal to one-half the amount of public money on deposit.

Accounts Receivable—Accounts receivable are recorded in the various governmental funds. They consist of amounts receivable from local governments relating to various grant agreements and property taxes receivable. In the government-wide statements, property taxes are recognized in the year for which the taxes are levied. As of June 30, 2015, there was an allowance for uncollectable property taxes. However, there is no allowance for all other accounts receivable because there is no history of write-offs. In the governmental funds statements, those property taxes receivable which are not available within sixty days are deferred. Nonexchange transactions, including grants and contributions, which are not measurable (reasonably estimated) are not recognized.

Capital Assets—Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). Capital assets are defined by the County as assets with an initial individual cost of more than \$5,000 in accordance with Section 12-6-10 NMSA 1978 and an estimated useful life in excess of one year. Donated capital assets are recorded at their estimated fair value at the date of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized.

Other costs incurred for repairs and maintenance are expensed as incurred. The County does not capitalize interest in regards to its capital assets. The County capitalizes purchased software, but has not internally developed software.

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

Buildings and improvements	20 - 40 years
Furniture, fixtures, and equipment	3 - 15 years
Vehicles	4 - 20 years
Infrastructure (roads)	10 years

GASB Statement #34 requires the recording and depreciation of infrastructure assets, which include roads, bridges, traffic signals, etc. The County infrastructure assets consist of roads only. These are depreciated over an estimated useful life of 10 years. In

State of New Mexico
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Notes to Financial Statements
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accordance with the provisions of GASB Statement #34, the County is considered to be a Phase 3 Government (total annual revenues of less than \$10 million) and has elected to report infrastructure assets in a prospective manner only. That is, infrastructure in place before July 1, 2003, is not reported.

Unearned Revenues and Deferred Inflows of Resources—The County reports unearned revenues on its statement of net position and funds balance sheet. Unearned revenues arise when resources are received by the County before it has legal claim to them. Delinquent property taxes receivable are not considered available financial resources and therefore are reported as deferred inflows of resources in the fund financial statements. In subsequent periods, when the County has a legal claim to the resources, the deferred inflows of resources for unavailable revenue is removed from the balance sheet and the revenue is recognized.

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. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide Statement of Net Assets. The General Fund is typically the fund used to liquidate compensated absences not liquidated by another fund.

Long-term Liabilities—For government-wide reporting, the costs associated with bonds are recognized over the life of the bond. As permitted by GASB Statement No. 34, the amortization of the costs of bonds will be amortized prospectively from the date of adoption of GASB Statement No. 34. For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as other financing sources net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

Pension— For purposes of measuring the net pension liability, deferred outflows of resources, and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the New Mexico Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA, on the economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position—Net position represents the difference between assets plus deferred outflows of resources and liabilities less deferred inflows of resources. The County classifies net position in the government-wide fund financial statements as follows:

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- *Net Investment in Capital Assets* includes the County's capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Net investment in capital assets excludes unspent debt proceeds.
- *Restricted Net Position* includes assets that have limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments (statutory, bond covenant, or granting agency). The County typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.
- *Unrestricted Net Position* typically includes the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources, that are not included in the determination of net investment of capital assets or restricted net position.

Fund Balance—GASB Statement No. 54 requires fund balance amounts to be reported within one of the fund balance categories list below:

- ◆ *Nonspendable*—includes amounts that cannot be spent because (1) they are either not in spendable form or (2) they are legally or contractually required to be maintained intact.
- ◆ *Restricted*—fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.
- ◆ *Committed*—fund balance classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same action it employed to previously commit those amounts.
- ◆ *Assigned*—fund balance classification intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- ◆ *Unassigned*—fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

The County would typically use restricted fund balances first, followed by committed resources, and then assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend unassigned resources first to defer the use of these other classified funds.

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According to New Mexico State Statute and the DFA, the County is required to reserve 3/12ths of the general fund's budgeted expenditures for subsequent year expenditures as a reserve requirement. The DFA also requires that 1/12th of the road fund budgeted expenditures be reserved. These balances are reported as restricted fund balance for subsequent years expenditures in the general fund and the road fund. Reserves can be spent during the course of the fiscal year as long as they are replenished by fiscal year-end.

Interfund Transactions—Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions, except quasi-external transactions and reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

New Accounting Pronouncements

The following GASB pronouncements have been issued, but are not yet effective, at June 30, 2015.

- ◆ GASB Statement No. 72 – *Fair Value Measurement and Application*
- ◆ GASB Statement No. 73 – *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*
- ◆ GASB Statement No. 74 – *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*
- ◆ GASB Statement No. 75 – *Accounting for Financial Reporting for Postemployment Benefits Other Than Pensions*
- ◆ GASB Statement No. 76 – *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*
- ◆ GASB Statement No. 77 – *Tax Abatement Disclosures*

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The County will implement the new GASB pronouncements in the fiscal year no later than the required effective date. Management is still evaluating the financial impact that these pronouncements will have.

2) Cash and Investments

Cash

The County operates a pooled cash fund. That is, all cash is maintained in a single bank account and is accounted for internally by fund. In the fund financial statements, total cash and investments are reported in the general fund. Cash in other governmental funds is reported as “due from other funds” (or as “due to other funds” in the case of a fund overdraft) with a corresponding amount in the general fund. Cash in the agency funds is reported as “due from other governmental units,” with a corresponding entry in the general fund.

Cash and investments at June 30, 2015, is made up of the following:

Deposits	\$ 1,777,492
Cash on hand	300
Local Government Investment Pool	<u>3,102,087</u>
Total cash and investments	<u>\$ 4,879,879</u>

Cash and investments of the General Fund only is calculated as follows:

Total cash and investments	\$ 4,879,879
Due from other funds	267,309
Due to other funds	(3,251,600)
Due to other governmental units	<u>(131,259)</u>
Cash and investments, general fund	<u>\$ 1,764,329</u>

Pledged Collateral

New Mexico statutes provide that deposits of public monies in financial institutions must be secured by pledged collateral in an aggregate value equal to one-half of the amount of the public monies deposited after deducting the amount of Federal Deposit Insurance Corporation insurance coverage for each financial institution. Pledged collateral for the County’s deposits is shown below at June 30, 2015:

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Total amount of deposits	\$ 1,939,186
Less: FDIC coverage	<u>(250,000)</u>
Total uninsured public funds	1,689,186
50% collateral requirement	<u>844,593</u>
Pledged securities, fair value	<u>1,940,072</u>
Pledged in excess of requirement	<u><u>\$ (1,095,479)</u></u>

Custodial Credit Risk

Custodial credit is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County's policy regarding custodial credit risk is to comply with Section 6-10-17, NMSA 1978. At June 30, 2015, there were no bank balances exposed to custodial credit risk.

Investments

The County has invested funds in the LGIP operated by the New Mexico State Treasurer. The investments are valued at fair value based on quoted market prices as of the valuation date.

The LGIP is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investments fund in securities that are issued by the United States Government or by its departments or agencies and are either direct obligations of the United States or are backed by the full faith and credit of the United States Government or are agencies sponsored by the United States Government. The LGIP investments are monitored by the same investment committee and the same policies and procedures that apply to all other State investments.

The LGIP does not have unit shares. According to Section 6-10-10.1F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amount deposited in the fund and the length of time the amounts in the LGIP were invested. Participation in the LGIP is voluntary. The LGIP is rated a Standard and Poors AAAM rated money market fund. The LGIP maintains 99% of its holdings as investment grade (A-1+ or AAA) or better, a weighted average maturity specific to the WAM(R) of 54.6 days, and WAM(F) of 77.7 days.

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3) Receivables

Receivables at June 30, 2015 are comprised of the following:

	General Fund	Road Fund	Nonmajor Funds
Intergovernmental receivables	\$ 173,430	\$ 107,091	\$ 469,861
Property taxes	1,030,312	-	95,187
Allowance on property taxes	<u>(314,430)</u>	<u>-</u>	<u>(29,858)</u>
Total	<u>\$ 889,312</u>	<u>\$ 107,091</u>	<u>\$ 535,190</u>

All intergovernmental receivable amounts shown are considered collectible.

4) Interfund Receivables/Payables

In the fund financial statements, total cash and investments are reported in the general fund. Cash in other governmental funds is reported as “due from other funds” (or as “due to other funds” in the case of a fund overdraft) with a corresponding amount in the general fund. These are summarized as follows:

	Due From	Due To
Major funds		
General fund	\$ 267,309	\$ 3,389,992
Road fund	440,141	-
Nonmajor governmental funds	<u>2,820,934</u>	<u>138,392</u>
Total	<u>\$ 3,528,384</u>	<u>\$ 3,528,384</u>

These interfund receivables and payables are eliminated in the government-wide financial statements. The following are the interfund receivables/payables that have not been eliminated and are reported as due to other governmental entities in the fund balance sheet:

	Due From	Due To
General fund	\$ -	\$ 131,259
Agency funds	131,259	-

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5) Capital Assets

The following is a summary of changes in capital assets during the year:

	Balance June 30, 2014 (as restated)	Additions	Deletions	Transfers	Balance June 30, 2015
Governmental Activities					
<i>Capital assets not being depreciated</i>					
Land and right-of-way	\$ 442,400	\$ 65,195	\$ -	\$ -	\$ 507,595
Artwork and antiques	372,500	-	-	-	372,500
Total capital assets not being depreciated	<u>814,900</u>	<u>65,195</u>	<u>-</u>	<u>-</u>	<u>880,095</u>
<i>Capital assets being depreciated</i>					
Buildings and improvements	11,483,632	-	(664,227)	-	10,819,405
Furniture, fixtures and equipment	1,606,881	8,132	(67,096)	-	1,547,917
Vehicles	5,224,607	314,500	(12,694)	-	5,526,413
Infrastructure (roads)	1,952,608	-	-	-	1,952,608
Total capital assets being depreciated	<u>20,267,728</u>	<u>322,632</u>	<u>(744,017)</u>	<u>-</u>	<u>19,846,343</u>
<i>Less accumulated depreciation for</i>					
Buildings and improvements	(5,318,156)	(214,678)	348,719	-	(5,184,115)
Furniture, fixtures and equipment	(1,096,633)	(142,770)	65,807	-	(1,173,596)
Vehicles	(2,941,073)	(369,318)	11,481	-	(3,298,910)
Infrastructure (roads)	(683,251)	(192,718)	-	-	(875,969)
Total accumulated depreciation	<u>(10,039,113)</u>	<u>(919,484)</u>	<u>426,007</u>	<u>-</u>	<u>(10,532,590)</u>
Total capital assets being depreciated, net	<u>10,228,615</u>	<u>(596,852)</u>	<u>(318,010)</u>	<u>-</u>	<u>9,313,753</u>
Governmental activities capital assets, net	<u>\$ 11,043,515</u>	<u>\$ (531,657)</u>	<u>\$ (318,010)</u>	<u>\$ -</u>	<u>\$ 10,193,848</u>

During fiscal year 2015, the Village of Willard dissolved the Willard Fire Department and transferred its operations to the County. As part of this transfer, the Village of Willard transferred a fire pumper valued at \$162,011 to the County. The County also assumed a loan agreement with New Mexico Finance Authority as part of this transfer, which is more fully described in Note 6.

Depreciation expense was charged as a direct expense to the functions of the government as follows:

General government	\$ 40,058
Public safety	508,935
Highways and streets	278,865
Health and welfare	91,626
Total depreciation expense	<u>\$ 919,484</u>

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6) Long-Term Debt

During the fiscal year ended June 30, 2015, the following changes occurred in long-term debt:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	Due Within One Year
General obligation bonds payable	\$ 950,000	\$ -	\$ 300,000	\$ 650,000	\$ 325,000
Notes payable	1,759,160	96,215	166,459	1,688,916	194,271
Compensated absences payable	160,489	19,780	-	180,269	-
Total long-term obligations	<u>\$ 2,869,649</u>	<u>\$ 115,995</u>	<u>\$ 466,459</u>	<u>\$ 2,519,185</u>	<u>\$ 519,271</u>

General Obligation Bonds

During the fiscal year ended June 30, 2002, the County issued \$3,050,000 of general obligation bonds to acquire and improve a necessary site for and acquiring constructing, furnishing, equipping and improving a new County courthouse. The bonds are secured by the full faith and credit of the County and are payable from taxes levied on all property located within the County. The annual debt service requirements of the general obligation bonds are as follows:

Year Ending June 30,	Principal	Interest	Total
2016	\$ 325,000	\$ 23,318	\$ 348,318
2017	325,000	7,800	332,800
Totals	<u>\$ 650,000</u>	<u>\$ 31,118</u>	<u>\$ 681,118</u>

Long-Term Notes

The County's long-term notes consist of the following:

- ◆ An obligation was incurred in 1995 with the New Mexico Finance Authority in the amount of \$107,000. The note was obtained for the purpose of defraying the cost of acquiring equipment for fire protection in various areas of the County. The interest rate for the note is 6.152%. The principal and interest payments are provided by the Fire Protection Fund revenues. The New Mexico Finance Authority is intercepting these revenues. The note is secured by future State Fire Allotment revenues. The balance as of June 30, 2015, is \$9,000 and matures on August 1, 2015.
- ◆ During the year ended June 30, 2007, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$581,320, 2.875% interest, for the construction of a fire station in the Northeast Torrance Fire District. Revenues from the District's State Fire Allotment and Fire Protection Excise Tax will be

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pledged in repayment of this loan and are by the Finance Authority. The balance as of June 30, 2015, is \$386,943 and matures on May 1, 2027.

- ◆ During the year ended June 30, 2008, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$166,667, 3% interest, for the construction of a new fire station for the Fire Protection Districts within the County. Revenues from the County Fire Excise Tax will be pledged in repayment of this loan and are by the Finance Authority. The balance as of June 30, 2015, is \$97,034 and matures on May 1, 2023.
- ◆ During the year ended June 30, 2008, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$50,000, .25% interest, for the construction, renovation and completion of the interior of the Homestead Estates Fire Station. Revenues from the State Fire Protection Fund and State Fire Excise Tax will be pledged in repayment of this loan and are by the Finance Authority. The balance as of June 30, 2015, is \$32,784 and matures on May 1, 2028.
- ◆ During the year ended June 30, 2009, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$30,450, 3.0% interest for the renovation and completion of the McIntosh Fire Station. Revenues from First Protection Excise Tax will be pledged in repayment for this loan and are by the Finance Authority. The balance as of June 30, 2015, is \$18,249 and matures on May 1, 2023.
- ◆ During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$493,201, 3.776% interest, for the designing, constructing, equipping, and furnishing a new County Dispatch Center. The County Gross Receipts Tax will be imposed on all gross receipts of all persons engaging in business within the governmental unit, which provides for the pledged revenues for the loan and are by the New Mexico Finance Authority. The balance as of June 30, 2015, is \$378,744 and matures on May 1, 2029.
- ◆ During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$382,729, 2.618% interest, for the cost of purchasing and equipping a fire pumper for the use by Fire District #2. One fourth of one percent (.25%) of the County Fire Protection Excise Tax on the gross receipts of all persons engaging in business within the governmental unit will provide the pledged revenues, are intercepted by the New Mexico Finance Authority. The balance as of June 30, 2015, is \$166,793 and matures on May 1, 2019.
- ◆ During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$382,729, 2.726% interest, for the cost of purchasing and equipping a fire pumper for the use by Fire District #2. State Fire Protection Funds will provide pledged revenues that are by the New Mexico Finance Authority beginning in fiscal year 2011. The balance as of June 30, 2015, is \$202,185 and matures on May 1, 2020.

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- ◆ During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$65,975, 4.925% interest, for the cost of purchasing, designing and building a communications tower dispatch center. Pledged Revenues of the County's Gross Receipts are by the New Mexico Finance Authority beginning in fiscal year 2011. The balance as of June 30, 2015, is \$53,708 and matures on May 1, 2030.
- ◆ During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$86,275, 2.767% interest, for the cost of purchasing, designing and building a communications tower dispatch center. Pledged Revenues of the County's Gross Receipts are by the New Mexico Finance Authority beginning in fiscal year 2011. The balance as of June 30, 2015, is \$66,539 and matures on May 1, 2029.
- ◆ During the year ended June 30, 2013, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$203,000, 2.403% blended interest rate, for the cost of purchasing a fire tanker truck. Pledged Revenues of the County's Fire Protection Funds are intercepted by the New Mexico Finance Authority in fiscal year 2014. The balance as of June 30, 2015, is \$180,722 and matures on May 1, 2028.
- ◆ During the year ended June 30, 2015, the County received approval to transfer a loan from the Village of Willard to the County in the amount of \$96,215. Pledged Revenues of the County's Fire Protection Funds are intercepted by the New Mexico Finance Authority beginning in fiscal year 2016. The balance as of June 30, 2015, is \$96,215 and matures on July 1, 2018.

Debt service requirements for all notes is as follows:

Year Ending June 30,	Principal	Interest	Total
2016	\$ 194,271	\$ 50,108	\$ 244,379
2017	189,784	45,160	234,944
2018	194,746	40,335	235,081
2019	200,137	35,088	235,225
2020	135,412	29,261	164,673
2021-2025	472,690	98,341	571,031
2026-2030	301,876	25,926	327,802
Totals	<u>\$ 1,688,916</u>	<u>\$ 324,219</u>	<u>\$ 2,013,135</u>

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Accrued Compensated Absences

It is the County's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. No liability is reported for unpaid accumulated sick leave. Sick leave accumulates at the rate of 3.69 hours per bi-weekly pay period. Accrued sick leave is forfeited upon termination of employment.

Full-time county employees accrue annual leave based on hours per bi-weekly pay period and years of service, according to the following schedule:

Hours Per Bi-Weekly Pay Period	Accrual Rate Range Per Bi-Weekly Pay Period
64	2.46 - 4.92
72	2.77 - 5.54
80	3.08 - 6.15

Annual leave must be taken within the calendar year. Employees are only allowed to carry over one hundred (100) hours of annual leave to the next calendar year. Also included in accrued compensated absences is the liability for unused compensatory time.

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7) Tax Roll Reconciliation

Property taxes receivable, beginning of year		\$ 2,357,868
Changes to tax roll		
Taxes charged to treasurer for fiscal year		8,828,221
Adjustments		
Net adjustments		(249,085)
Uncollected taxes for 2004 tax year		(34,020)
Total receivables prior to collections		10,902,984
Collection for fiscal year ended June 30, 2015		(8,630,880)
Property taxes receivable, end of year		2,272,104
Allowance for uncollectible		(657,849)
Property taxes receivable, net end of year		\$ 1,614,255
Property taxes receivable by years, net		
2005-2013		\$ 513,819
2014		1,100,436
Total property taxes receivable, net		\$ 1,614,255

8) Transfers

The following transfers occurred during the year. These transfers served the following purposes: (a) close out grant funds which had deficit fund balances; (b) subsidize the operations of the road fund and corrections fund; and (c) transfer the required matching funds to grant funds.

Transfers From	Transfers To	Amounts
Major funds		
General fund	Road fund	\$ 191,249
General fund	Nonmajor governmental funds	1,217,253
Nonmajor funds		
Other governmental funds	General fund	35,243
Other governmental funds	Other governmental funds	315,729

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9) PERA Pension Plan

Plan description. The Public Employees Retirement Fund (PERA Fund) is a cost sharing, multiple employer defined benefit pension plan. This fund has six divisions of members, including State General, State Police/Adult Correction Officer, Municipal General, Municipal Police/Detention Officers, Municipal fire, and State Legislative Divisions, and offers 24 different types of coverage within the PERA plan. All assets accumulated may be used to pay benefits, including refunds of member contributions, to any of the plan members or beneficiaries, as defined by the terms of this plan. Certain coverage plans are only applicable to a specific division. Eligibility for membership in the PERA Fund is set forth in the Public Employees Retirement Act (Chapter 10, Article 11, NMSA 1978). Except as provided for in the Volunteer Firefighters Retirement Act (10-11A-1 to 10-11A-7, NMSA 1978), the Judicial Retirement Act (10-12B-1 to 10-12B-19, NMSA 1978), the Magistrate Retirement Act (10-12C-1 to 10-12C-18, NMSA 1978), and the Educational Retirement Act (Chapter 22, Article 11, NMSA 1978), and the provisions of Sections 29-4-1 through 29-4-11, NMSA 1978 governing the State Police Pension Fund, each employee and elected official of every affiliated public employer is required to be a member in the PERA Fund.

PERA issues a publicly available financial report and a comprehensive annual financial report that can be obtained at <http://saonm.org/> using the Audit Report Search function for agency 366.

Benefits provided. For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2014, available at http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf.

Contributions. The contribution requirements of defined benefit plan members and the County are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY14 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY14 annual audit report at http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_2014.pdf. The PERA coverage options that apply to the County are the Municipal General Division and the Municipal Police Division. Statutorily required contributions to the pension plan from the County were \$301,471 for the year ended June 30, 2015.

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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer's portion was established as of the measurement dated June 30, 2014.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The County's proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2014. Only employer contributions for the pay period end dates that fell within the period of July 1, 2013 to June 30, 2014, were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2014 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

PERA Municipal Government Division

For the PERA Municipal General Division, at June 30, 2015, the County reported a liability of \$2,355,144 for its proportionate share of the net pension liability. At June 30, 2014, the County's proportion was 0.3019%, which was unchanged from its proportion measured as of June 30, 2013, due to the insignificance of the difference.

For the year ended June 30, 2015, the County recognized PERA Municipal General Division pension expense of \$98,256. At June 30, 2015, the County reported PERA Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ -	\$ 1,596
Net difference between projected and actual earnings on pension plan investments	-	921,394
County contributions subsequent to the measurement date	239,140	-
	\$ 239,140	\$ 922,990

\$239,140 reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows and deferred inflows related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2016	\$ (230,746)
2017	(230,746)
2018	(230,746)
2019	(230,746)
2020	(6)
	\$ (922,990)

PERA Municipal Police Division

For the PERA Municipal Police Division, at June 30, 2015, the County reported a liability of \$499,741 for its proportionate share of the net pension liability. At June 30, 2014, the County's proportion was 0.1533%, which was unchanged from its proportion measured as of June 30, 2013, due to the insignificance of the difference.

For the year ended June 30, 2015, the County recognized PERA Municipal Police Division pension expense of \$33,560. At June 30, 2015, the County reported PERA Fund Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

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June 30, 2015

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes of assumptions	\$ -	\$ 40,596
Net difference between projected and actual earnings on pension plan investments	-	185,826
County contributions subsequent to the measurement date	62,331	-
	\$ 62,331	\$ 226,422

\$62,331 reported as deferred outflows of resources related to pensions resulting from the County contributions subsequent to the measurement date June 30, 2014, will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred outflows and deferred inflows related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2016	\$ (56,555)
2017	(56,555)
2018	(56,555)
2019	(56,555)
2020	(202)
	\$ (226,422)

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Actuarial assumptions—As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2013, for each of the membership groups. Then each PERA Fund member group pension liability was rolled from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. There were not significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2014, actuarial valuation.

Actuarial valuation date	June 30, 2013
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
– Investment rate of return	7.75% annual rate, net of investment expense
– Payroll growth	3.50% annual rate
– Projected salary increases	3.50% to 14.25% annual rate
– Included inflation at	3.00% annual rate

The long-term expected rate of return on pension plan investments was determined using a statistical analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and most recent best estimates of arithmetic real times of return for each major asset class are summarized in the following table:

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All Funds – Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	21.1 %	5.00 %
International Equity	24.8	5.20
Private Equity	7.0	8.20
Core and Global Fixed Income	26.1	1.85
Fixed Income Plus Sectors	5.0	4.80
Real Estate	5.0	5.30
Real Assets	7.0	5.70
Absolute Return	4.0	4.20
Total	100.0 %	

Discount Rate: The discount rate used to measure the total pension liability was 7.75 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan’s fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB 67. Therefore, the 7.75% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County’s proportionate share of the net pension liability to changes in the discount rate. The following tables show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present the County’s net pension liability in each PERA Fund Division that the County participates in, under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.75%) or one percentage point higher (8.75%) than the single discount rate.

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
PERA Municipal General Division			
County’s proportionate share of the net pension liability	\$ 4,439,976	\$ 2,355,144	\$ 744,511

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	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
PERA Municipal Police Division			
County's proportionate share of the net pension liability	\$ 953,007	\$ 499,741	\$ 161,294

Pension plan fiduciary net position. Detailed information about the pension's fiduciary net position is available in the separately issued FY14 restated PERA financial report. The report is available at <http://www.pera.state.nm.us/publications.html>.

10) Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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County of Torrance
Notes to Financial Statements
June 30, 2015

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

The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plans 3, 4 or 5; municipal fire member coverage plan 3, 4 or 5; municipal detention officer member coverage plan 1; and members pursuant to the Judicial Retirement Act) during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the statute required each participating employer to contribute 2.0% of each participating employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition, pursuant to Section 10-7C-15(G) NMSA 1978, at the first session of the Legislature following July 1, 2013, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provided under the Retiree Health Care Act.

The County's contributions to the RHCA for the years ended June 30, 2015, 2014, and 2013, were \$62,038, \$59,901, and \$59,299, respectively, which equal the required contributions for each year.

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County of Torrance
Notes to Financial Statements
June 30, 2015

11) Insurance Coverage

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters, for which the County carries insurance through the New Mexico Insurance Authority and the New Mexico Association of Counties Multi-Line Pool. The following is a summary of some of the more significant insurance coverage information related to the County.

Coverage provided to the County through membership in the New Mexico County Insurance Authority Multi-Line Pool (Authority) includes tort liability limits for casualty coverage (general automobile, civil rights and public officials' liability) on a "claim made" basis with an additional \$200,000 for defense costs above the tort limits. Property is subject to a limit of \$50,000,000 each occurrence, with sublimits for certain coverage extensions. Crime coverage has a limit of \$200,000. The County pays a deductible of \$500 for each property or crime loss, and a deductible of \$3,000 for each civil rights claim. The Authority pays losses up to \$150,000 for property and \$250,000 for liability per occurrence.

Coverage provided by the Authority's Worker's Compensation Pool includes up to \$300,000 for each accident and up to \$300,000 for each employee or occupational disease. The County also has volunteer firefighters and boiler and machine insurance coverage through the Authority's multi-line pool.

Coverage provided to the County through membership in the New Mexico Association of Counties Law Enforcement Liability Program (Association) includes tort liability limits for police professional liability coverage on a "claims made" basis. The County pays an operational deductible of \$15,000 per occurrence. The Association pays covered losses above the deductible up to \$250,000 per occurrence from the Association's funds collected for law enforcement only. Excess coverage is provided in an amount up to \$12,750,000 for the annual pool aggregate for covered claims which exceed the self-insured retention.

12) Commitments, Contingent Liabilities and Litigation

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

State of New Mexico
County of Torrance
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The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the County’s legal counsel the resolution of these matters will not have a material adverse effect on the financial statements of the County.

The County accepts prisoners from the State of New Mexico Department of Corrections and U.S. Marshal Service and subcontracts with the Corrections Corporation of America (CCA) for housing those prisoners. If CCA fails to meet the contract requirements, the County could be liable for awards or damages resulting from legal actions filed by prisoners.

13) Operating Leases

The County is obligated to Caterpillar Financial Services Corporation under a lease for seven motor graders accounted for as an operating lease. The lease is a five-year lease and the monthly payment is \$13,271. Expenses related to this lease were \$152,884 for 2015. The minimum lease payments are as follows:

Year Ended June 30,	Total Payments
2016	\$ 159,256
2017	159,276
2018	<u>39,814</u>
Totals	<u>\$ 358,346</u>

14) Environmental Gross Receipts Tax—Pledged Revenues

Torrance County and other members of the Torrance County Solid Waste Authority, now known as the Estancia Valley Solid Waste Authority, entered into a loan agreement with the New Mexico Finance Authority in 1999. The loan amount was \$556,119 and the proceeds were used to (a) refund Torrance County Series 1992 Environmental Revenue Bonds and (b) construct solid waste facilities for the Solid Waste Authority.

As part of the above agreement, the County pledged the revenues received from its 1/8 of 1% county environmental services gross receipts tax as security for payment of the loan agreement. The City of Moriarty, Town of Estancia, Town of Mountainair, and the Village of Willard, as members of the Solid Waste Authority, also pledged revenues

State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015

received from the 1/16 of 1% municipal environmental services gross receipts tax imposed by them. These revenues are all intercepted by the New Mexico Finance Authority.

The above referenced loan is payable solely from the pledged revenues noted above, and the note holder cannot look to any other revenues of the County in payment. The loan is not considered to be a general obligation of the County and it is not included in the financial statements of the County.

15) Industrial Revenue Bonds

On September 15, 2009, the County issued \$195,000,000 in industrial revenue bonds related to the High Lonesome Wind Project for the purposes of constructing a wind farm. As of June 30, 2015, the outstanding balance was \$195,000,000 plus accrued interest estimated at \$7,442,500. The County has no obligation to pay this debt. It is the responsibility of the High Lonesome Mesa, LLC. The County's sole responsibility is to lease the project site property to High Lonesome Mesa, LLC through at least January 1, 2039.

16) Restatement of Beginning Net Position and Fund Balances

During fiscal year 2015, the County determined that certain balances previously reported were incorrect. In addition, the County implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, as amended by GASB Statement No.71, *Pension Transition for Contributions Made Subsequent to the Measurement Date*, which was a new accounting policy that became effective in the current year. The County also presented the corrections fund as a nonmajor governmental fund in current year. However, in the prior year financial statements it was presented as a major governmental fund. Therefore, the County has restated the beginning fund balance and net position amounts for these changes as follows.

**State of New Mexico
County of Torrance
Notes to Financial Statements
June 30, 2015**

Government-Wide Financial Statements

	<u>Governmental Activities</u>
Net position, July 1, 2014, as previously reported	\$ 15,633,138
Adjustment to correct balance of capital assets and related accumulated depreciation	(2,321,020)
Adjustment to correct balance of accounts payable	(229,601)
Adjustment to correct balance of accounts receivable	34,676
Adjustment to report beginning net pension liability, net of deferred outflows of resources	<u>(3,872,481)</u>
Net position, July 1, 2014, as restated	<u><u>\$ 9,244,712</u></u>

Governmental Funds Financial Statements

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>
Fund balances, as previously reported	\$ 1,505,206	\$ 2,413,065
Change in presentation to present the corrections fund as a nonmajor fund in the current period	-	29,215
Adjustment to correct balance of accounts payable	(180,859)	(48,742)
Adjustment to correct balance of accounts receivable	<u>-</u>	<u>34,676</u>
Fund balances as July 1, 2014, as restated	<u><u>\$ 1,324,347</u></u>	<u><u>\$ 2,428,214</u></u>

In addition to the adjustments to the County's financial statements, the County also restated the balances of agency funds at July 1, 2014. This adjustment totaled \$84,543.

Required Supplementary Information

State of New Mexico
Torrance County
Schedules of the County's Proportionate Share of the
Net Pension Liability of PERA Municipal General Division
And PERA Municipal Police Division
Last 10 Fiscal Years*

Municipal General Division

	2015
County's proportion of the net pension liability (asset)	0.3019%
County's proportionate share of the net pension liability (asset)	\$ 2,355,144
County's covered-employee payroll	\$ 2,489,956
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	94.59%
Plan fiduciary net position as a percentage of the total pension liability	81.29%

Municipal Police Division

	2015
County's proportion of the net pension liability (asset)	0.1533%
County's proportionate share of the net pension liability (asset)	\$ 499,741
County's covered-employee payroll	\$ 600,201
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	83.26%
Plan fiduciary net position as a percentage of the total pension liability	81.29%

*The amounts presented were determined as of June 30, 2015. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is completed, the County will present information for those years for which information is available.

State of New Mexico
Torrance County
Schedule of the County's Contributions
PERA Municipal General Division and
PERA Municipal Police Division
Last 10 Fiscal Years*

Municipal General Division

	2015
Contractually required contribution	\$ 239,140
Contributions in relation to the contractually required contribution	(239,140)
Contribution deficiency (excess)	\$ -
County's covered-employee payroll	\$ 2,489,956
Contributions as a percentage of covered-employee payroll	10%

Municipal Police Division

	2015
Contractually required contribution	\$ 62,331
Contributions in relation to the contractually required contribution	(62,331)
Contribution deficiency (excess)	\$ -
County's covered-employee payroll	\$ 600,201
Contributions as a percentage of covered-employee payroll	10%

*The amounts presented were determined as of June 30, 2015. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is completed, the County will present information for those years for which information is available.

1) Changes of benefit terms

The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY14 audit available at http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf.

2) Changes of assumptions

The Public Employees Retirement Association (PERA) of New Mexico Annual Actuarial Valuation as of June 30, 2014 report is available at http://www.pera.state.nm.us/pdf/Investments/RetirementFundValuationReports/6-30-2014%20PERA%20Valuation%20Report_FINAL.pdf.

The summary of Key Findings for the PERA Fund (on page 2 of the report) states, “based on a recent experience study for the five-year period ending June 30, 2013, the economic and demographic assumptions were updated for this valuation. The changes in assumptions resulted in a decrease of \$30.8 million to Fund liabilities and an increase of 0.13% to the funded ratio. For details about changes in the actuarial assumptions, see Appendix B on page 60 of the report

Supplementary Information

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description
June 30, 2015

Nonmajor Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Farm and Range Fund—To account for the operations of farm and range activities, including soil and water conservation, predatory animal and insect control. Financing is provided from distributions made under the Taylor Grazing Act. Authority is Section 6-11-6, NMSA 1978.

CR A085 Developer Fee Fund—To account for fees received for improvements, as may be necessary to County Road A-085. Financing is provided by a developer as a condition of approving a special use permit from the County and as defined in a Road Maintenance Agreement. Authority is the County Commission.

Fire District Funds—To account for the operations of the five fire districts, which are defined by the area served. The individual fire districts are Northeast Torrance, Torrance County District II, Duran, McIntosh, and Torreon-Tajique. Financing is provided from the County's share of the fire allotment issued by the State Fire Marshal under 59A-53-5, NMSA 1978, and also by gross receipts taxes approved by the voters of the County.

Law Enforcement Protection Fund—To account for a grant from the State of New Mexico Corrections Department through the Law Enforcement Protection Act. The funding is to be used for law enforcement improvements. Authority is 29-13-1, NMSA 1978.

Fire Pool 1/4% Tax Fund—To account for expenditures incurred in providing services and equipment purchases for the fire districts. Financing is provided by the County's share of gross receipts tax and may be used only for that purpose. Authority granted by Section 7-20E-15 and 7-20E-16, NMSA 1978.

County Fair Board Fund—To account for the proceeds and expenditures of all revenue associated with the Torrance County Fair. Authority is the County Commission.

Fire Department Administration Fund—This fund is used to provide resources to administer the volunteer fire districts. Funds are provided by an allotment from the State Fire Marshal and gross receipts taxes. Authorized by 59A-53-5, NMSA 1978.

Indigent Fund—To account for expenditures incurred in providing services for the care of indigents. Financing is provided by the County's share of gross receipts tax and may be used only for that purpose. Authority is 27-5-7, NMSA 1978.

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description — continued
June 30, 2015

Emergency Medical Services (EMS) Fund—To account for a grant from the State of New Mexico to be used for the provision of emergency medical services to County residents. Sources of funds are the State of New Mexico Health Department Emergency Medical Services Bureau. Authority is Section 24-10A-3 through 10, NMSA 1978.

Corrections Fund—To account for resources used to pay for the housing and care of Torrance County inmates. Funding is provided by charges to local municipalities, the New Mexico Department of Corrections, local gross receipts tax option, and transfers from the Torrance County General Fund. This fund also accounts for the Community Monitoring Program. Authority is the County Commission.

Environmental Gross Receipts Tax Fund—To account for funds received for environmental gross receipts taxes that are then provided to the Torrance County Solid Waste Authority to help repay a loan arranged with the New Mexico Finance Authority. Authority is the County Commission.

WIPP Funding—To account for the WIPP funding received from the State Fire Marshal's Office as defined by the contract with the State Fire Marshal's Office. Authority is the State Fire Marshal's Office.

NRA Grant #15NM17—To account for a grant from the National Rifle Association for yearly membership fees for deputies to an indoor shooting range. Authority is the National Rifle Association.

Animal Shelter Fund—To be used to account for fundraising money and donations given to the Torrance County Animal Shelter. Authority is the County Commission.

Safety Program Fund—To be used to account for fees received from the use of a separate dumping area (asbestos and construction). The proceeds are used in the County's safety program. Authority is the County Commission.

Civil Defense Fund—To account for a grant from the State of New Mexico for the operation of the Civil Defense Unit. Proceeds are 25% from the State of New Mexico and 75% from reimbursements from the Federal Emergency Management Agency (FEMA). Authority is FEMA.

DWI Program Fund—To account for a grant from the State of New Mexico Department of Finance and Administration for D.W.I. detection and prevention pursuant to Chapter 65, New Mexico Laws of 1993. Authority is Section 6-5-8, NMSA 1978.

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description — continued
June 30, 2015

DWI School Fund—To account for fees generated by the DWI School. Authority is the County Commission.

Treasurer's Fee Fund—To account for certain fees collected by the County Treasurer's Office. Resources are to be used for the upgrade of equipment in the office. Authorized by County Commission Resolution #2005-24.

Reappraisal Fund—To account for the operations of a fund to help with reappraisal of County property to ensure valuation reflects current fair market value. Financing is provided by retainage of 1% of tax collections. Authority is Section 7-38-38.1, NMSA 1978.

Clerk's Equipment Fund—To account for an additional \$7.00 recording fee collected by the Clerk's Office to pay for equipment/supplies for the Clerk's Office. Authority is the Absentee-Early Voting Act (Section 14-89-12.2, NMSA 1978).

RPHCA Grant—To account for a grant from the State of New Mexico Department of Health, to provide health services at the Mountainair Family Health Clinic. Authority is the State of New Mexico Department of Health.

County Infrastructure GRT—To account for funds received for the County infrastructure gross receipts taxes. County Ordinance 2006-1 states the specific purposes for which this tax can be used. Authority is the County Commission.

Community Development Block Grant—To account for a grant from the U.S. Department of Housing and Urban Development for capital improvements. Authority is the NM Department of Finance and Administration and the County Commission.

Adolescent Pregnancy Prevention—To account for a grant from the State of New Mexico Department of Health, to provide teen pregnancy prevention education. Authority is the State of New Mexico Department of Health.

Recycling & Illegal Dumping Grant—To account for a grant from the State of New Mexico Environment Department, to clean up illegal tire dumps within Torrance County. Authority is the State of New Mexico Environment Department.

Home Visiting Grant—To account for a grant from the State of New Mexico Children, Youth and Families Department to be used for prenatal home visiting services. Authority is the State of New Mexico Children, Youth and Families Department.

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description — continued
June 30, 2015

Esperanza Clinic—To account for funds received for rent on the Esperanza Clinic. The lease agreement calls for these proceeds to be in a separate fund to help offset maintenance and repair costs of the clinic. Authority is the County Commission.

Senior Citizens Program—To account for proceeds from the sale of senior program vehicles. Funds to be used for senior citizen program operations. Authority is the County Commission.

Court Forfeiture—To accounts for funds forfeited to the County by the court system. This money also includes any cash evidence seized by the Sheriff’s Department for safekeeping until release by the court. This money can only be used as defined by the court system on a case-by-case basis.

Juvenile Justice Grant—To account for a grant received from the State of New Mexico Children Youth and Families Department to be used for the support and defense of juveniles. The Authority is the State of New Mexico Children Youth and Families Department.

High Lonesome Wind PILT Fund—To account for the payment in lieu of taxes payments received from High Lonesome Mesa, LLC according to the lease agreement and Ordinance 2008-01. Authority is the County Commission.

Estancia Basin Water Study Fund—To account for funds received from local grants and from sales of water conservation booklets to study water issues and to help inform and educate the County’s residents about the Estancia Basin. Authority is the County Commission.

Rural Addressing Fund—To account for the proceeds of a part of the local option gross receipts tax to be used to mark rural addresses for use by emergency personnel. Authority is Section 67-3-28.2 NMSA 1978.

Planning and Zoning Court Fees Fund—To account for the court fees which are the result of a zoning case. Authority is the County Commission.

Domestic Violence Fund—To account for a grant from the of New Mexico Children Youth and Families Department, to be used for the prevention of domestic violence. Authority is the State of New Mexico Children Youth and Families Department.

DV Victim Restitution—To account for supplemental funding and donations received to assist victims of domestic violence. Authority is the County Commission.

Title III Forest Reserve Fund—To account for resources received from the Secure Rural Schools and Community Self Determination Act of 2000 to be used only for search, rescue and emergency services, community service work camps or easement purchases. Authority is P.L. 106-393.

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description — continued
June 30, 2015

Meth Initiative—To account for a grant under the Department of Justice for the purpose of establishing and enhancing problem solving strategies providing support to law enforcement agencies as they combat the use and distribution of methamphetamine. Authority is the U.S. Department of Justice.

U.S. Marshal Fund—To account for funds allocated to reimburse Torrance County for overtime incurred in association with the Joint Law Enforcement Operations task force. Authority is the U.S. Marshals.

Drug Education Program Fund—To account for fees received from offenders (instead of a fine) to be used to educate people about the dangers of drug use. Authority is 9-17-17 NMSA 1978.

Traffic Safety Fund—To account for funds received from the U.S. Department of Transportation passed through the State of New Mexico Highway and Transportation Department for the purpose of helping local law enforcement officers reduce highway deaths and injuries resulting from individuals riding unrestrained or improperly restrained in motor vehicles, to increase seatbelt use rates, and to discourage drunk driving. Authority is the U.S. Department of Transportation.

Teen Court Donation Fund—To account for a donations made to the Teen Court Program. Authority is the County Commission.

Forest Service Patrol Fund—To account for funds received from the U.S. Forest Service for the provision of police services in and around national forest areas. Authority is the U.S. Forest Service.

Underage Drinking Grant—To account for a grant passed through the City of Moriarty to help education and prevent underage drinking. Authority is the County Commission.

Drug Free Communities—To account for a grant from U.S. Department of Health and the White House Office of National Drug Control Policy and the Substance Abuse and Mental Health Services Administration to reduce substance abuse among youth in Torrance County. Authority is the U.S. Department of Health.

NM Primary Care Association—To account for a grant from NM Primary Care Association to provide a community based intervention program designed to increase outreach and enrollment for all medical assistance division programs. Authority is the NM Primary Care Association.

State of New Mexico
Torrance County
Nonmajor Special Revenue, Debt Service, and
Capital Projects Funds Description — continued
June 30, 2015

ICE Inmates Care—To account for the payments for Immigration & Customs Enforcement inmates that are housed at Corrections Corporation of America – Torrance County Detention Facility under Torrance County’s agreement. Authority is the County Commission.

NMDHLS EMPG Fund—To account for the Emergency Management Performance Grant funding from NM Department of Homeland Security. Authority is State of New Mexico Department of Homeland Security.

NMDHLS FY14 HL Security Fund—To account for the NM Department of Homeland Security FY14 grant funding. Authority is State of New Mexico Department of Homeland Security.

NMDOH Cities Readiness Initiative Fund—To account for the NM Department of Health Cities Readiness Initiative contract funding. Authority is State of New Mexico Department of Health.

Disaster Public Assistance Fund—To account for the FEMA disaster – public assistance funding for a declared flooding disaster that occurred in Torrance County. Authority is FEMA.

EMW-2013-EP-0079-S01-TORR Fund—To account for the EMPG 2013 Equipment grant funding. Authority is State of New Mexico Department of Homeland Security.

Emergency 911 Fund—To account for local option gross receipts tax proceeds and a training grant from the State of New Mexico Department of Finance and Administration. The training grant funds that are to be used to pay for 911 training. Financing is provided by a grant from New Mexico Department of Finance and Administration pursuant to Section 63-9D-1, NMSA 1978, “Enhanced 911 Act. Authority is the County Commission.

Nonmajor Debt Service Fund

Debt Service Fund—This fund accounts for gross receipts and state allotment revenues collected to pay the current year’s debt service on New Mexico Finance Authority Loans. It also accounts for property tax revenues collected to pay off the current year’s debt service on the 2001 general obligation bonds of the County.

Nonmajor Capital Projects Fund

Capital projects funds are used to account for the acquisition, construction and repair of major capital assets.

Legislative Appropriations—To account for resources received from State of New Mexico Legislative Appropriations for the acquisition of capital assets for Torrance County. This was authorized by the legislation involved.

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	403	404	405	406	407	408	409	410	411	412
	Farm and Range Fund	CR A085 Developer Fee	N.E Torrance Fire District	Fire District No. II	Duran Fire District	McIntosh Fire District	Torreon – Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board
Assets										
Due from other funds – pooled cash	\$ 7,631	\$ 370	\$ 37,108	\$ 30,249	\$ 106,760	\$ 34,226	\$ 11,162	\$ 2,478	\$ 152,818	\$ 27,726
Intergovernmental receivable	-	-	-	-	-	-	-	-	23,169	-
Property tax receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 7,631</u>	<u>\$ 370</u>	<u>\$ 37,108</u>	<u>\$ 30,249</u>	<u>\$ 106,760</u>	<u>\$ 34,226</u>	<u>\$ 11,162</u>	<u>\$ 2,478</u>	<u>\$ 175,987</u>	<u>\$ 27,726</u>
Liabilities and Fund Balances										
Liabilities										
Due to other funds – pooled cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	7,516	-	1,173	2,350	294	745	210	-	3,000	815
Accrued payroll and taxes	-	-	-	-	-	-	-	-	-	-
Total liabilities	<u>7,516</u>	<u>-</u>	<u>1,173</u>	<u>2,350</u>	<u>294</u>	<u>745</u>	<u>210</u>	<u>-</u>	<u>3,000</u>	<u>815</u>
Deferred Inflows of Resources										
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	-	-
Nonspendable										
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Restricted										
Special projects	115	370	35,935	27,899	106,466	33,481	10,952	2,478	172,987	26,911
Capital projects	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>115</u>	<u>370</u>	<u>35,935</u>	<u>27,899</u>	<u>106,466</u>	<u>33,481</u>	<u>10,952</u>	<u>2,478</u>	<u>172,987</u>	<u>26,911</u>
Total liabilities and fund balances	<u>\$ 7,631</u>	<u>\$ 370</u>	<u>\$ 37,108</u>	<u>\$ 30,249</u>	<u>\$ 106,760</u>	<u>\$ 34,226</u>	<u>\$ 11,162</u>	<u>\$ 2,478</u>	<u>\$ 175,987</u>	<u>\$ 27,726</u>

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	413	414	415	420	423	427	428	430	600	604
	Fire Department Administration	Indigent	Emergency Medical Services	Corrections Fund	Environmental Gross Receipts Tax	WIPP Funding	NRA Grant #15NM17	Animal Shelter	Safety Program	Civil Defense
Assets										
Due from other funds – pooled cash	\$ 18,049	\$ 200,948	\$ 57,319	\$ 298,300	\$ -	\$ 12,383	\$ -	\$ 4,354	\$ 6,948	\$ 34,671
Intergovernmental receivable	-	37,262	4,139	44,544	14,687	-	-	-	49	5,795
Property tax receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 18,049</u>	<u>\$ 238,210</u>	<u>\$ 61,458</u>	<u>\$ 342,844</u>	<u>\$ 14,687</u>	<u>\$ 12,383</u>	<u>\$ -</u>	<u>\$ 4,354</u>	<u>\$ 6,997</u>	<u>\$ 40,466</u>
Liabilities and Fund Balances										
Liabilities										
Due to other funds – pooled cash	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	284	4,000	136	52,134	-	-	-	-	-	445
Accrued payroll and taxes	-	-	-	10,099	-	-	-	-	-	-
Total liabilities	<u>284</u>	<u>4,000</u>	<u>136</u>	<u>62,233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>445</u>
Deferred Inflows of Resources										
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	-	-
Nonspendable										
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Restricted										
Special projects	17,765	234,210	61,322	-	14,687	12,383	-	4,354	6,997	40,021
Capital projects	-	-	-	280,611	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>17,765</u>	<u>234,210</u>	<u>61,322</u>	<u>280,611</u>	<u>14,687</u>	<u>12,383</u>	<u>-</u>	<u>4,354</u>	<u>6,997</u>	<u>40,021</u>
Total liabilities and fund balances	<u>\$ 18,049</u>	<u>\$ 238,210</u>	<u>\$ 61,458</u>	<u>\$ 342,844</u>	<u>\$ 14,687</u>	<u>\$ 12,383</u>	<u>\$ -</u>	<u>\$ 4,354</u>	<u>\$ 6,997</u>	<u>\$ 40,466</u>

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	605	606	609	610	612	616	620	623	626	628
	DWI Program	DWI School	Treasurer's Fee	Reappraisal	Clerk's Equipment	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant	Adolescent Pregnancy Prevention	Recycling and Illegal Dumping Grant
Assets										
Due from other funds – pooled cash	\$ -	\$ 986	\$ 46,947	\$ 294,919	\$ 1,625	\$ -	\$ 181,168	\$ -	\$ 1,219	\$ -
Intergovernmental receivable	24,137	-	-	-	-	8,500	14,656	-	3,441	14,700
Property tax receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	705	-	-	-	-	-	-
Total assets	\$ 24,137	\$ 986	\$ 46,947	\$ 295,624	\$ 1,625	\$ 8,500	\$ 195,824	\$ -	\$ 4,660	\$ 14,700
Liabilities and Fund Balances										
Liabilities										
Due to other funds – pooled cash	\$ 4,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,700
Accounts payable	189	-	-	190	78	8,500	-	5,000	-	-
Accrued payroll and taxes	1,749	-	-	2,318	-	-	-	-	111	-
Total liabilities	6,491	-	-	2,508	78	8,500	-	5,000	111	14,700
Deferred Inflows of Resources										
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	-	-
Nonspendable										
Prepaid expenses	-	-	-	705	-	-	-	-	-	-
Restricted										
Special projects	17,646	986	46,947	292,411	1,547	-	195,824	-	4,549	-
Capital projects	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	(5,000)	-	-
Total fund balances	17,646	986	46,947	293,116	1,547	-	195,824	(5,000)	4,549	-
Total liabilities and fund balances	\$ 24,137	\$ 986	\$ 46,947	\$ 295,624	\$ 1,625	\$ 8,500	\$ 195,824	\$ -	\$ 4,660	\$ 14,700

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	629	630	631	634	635	641	650	675	685	690
	Home Visiting Grant	Esperanza Clinic	Senior Citizens Program	Court Forfeiture	Juvenile Justice Grant	High Lonesome Wind PILT	Estancia Basin Water Study	Rural Addressing	Planning & Zoning Court Fees	Domestic Violence
Assets										
Due from other funds – pooled cash	\$ -	\$ 9,568	\$ 1,341	\$ 10,215	\$ 3,575	\$ 202,639	\$ 743	\$ 29,975	\$ 10,096	\$ -
Intergovernmental receivable	52,315	-	-	-	47,669	-	-	4,139	-	33,482
Property tax receivable	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Total assets	<u>\$ 52,315</u>	<u>\$ 9,568</u>	<u>\$ 1,341</u>	<u>\$ 10,215</u>	<u>\$ 51,244</u>	<u>\$ 202,639</u>	<u>\$ 743</u>	<u>\$ 34,114</u>	<u>\$ 10,096</u>	<u>\$ 33,482</u>
Liabilities and Fund Balances										
Liabilities										
Due to other funds – pooled cash	\$ 45,947	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,030
Accounts payable	-	-	-	-	2,454	-	-	757	212	-
Accrued payroll and taxes	3,208	-	-	-	-	-	-	2,770	-	934
Total liabilities	<u>49,155</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,454</u>	<u>-</u>	<u>-</u>	<u>3,527</u>	<u>212</u>	<u>30,964</u>
Deferred Inflows of Resources										
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	-	-
Nonspendable										
Prepaid expenses	-	-	-	-	-	-	-	-	-	-
Restricted										
Special projects	3,160	9,568	1,341	10,215	48,790	202,639	743	30,587	9,884	2,518
Capital projects	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-	-	-	-	-
Total fund balances	<u>3,160</u>	<u>9,568</u>	<u>1,341</u>	<u>10,215</u>	<u>48,790</u>	<u>202,639</u>	<u>743</u>	<u>30,587</u>	<u>9,884</u>	<u>2,518</u>
Total liabilities and fund balances	<u>\$ 52,315</u>	<u>\$ 9,568</u>	<u>\$ 1,341</u>	<u>\$ 10,215</u>	<u>\$ 51,244</u>	<u>\$ 202,639</u>	<u>\$ 743</u>	<u>\$ 34,114</u>	<u>\$ 10,096</u>	<u>\$ 33,482</u>

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	691	693	801	802	804	805	807	808	811	817	819
	DV Victim Restitution	Title III Forest Reserve	Meth Initiative	U.S. Marshal	Drug Education Program	Traffic Safety	Teen Court Donation Fund	Forest Service Patrol	Underage Drinking Grant	Drug Free Communities	NM Primary Care Association
Assets											
Due from other funds – pooled cash	\$ 24,336	\$ 137,478	\$ -	\$ -	\$ 32,721	\$ -	\$ 100	\$ 6,450	\$ -	\$ -	\$ 679
Intergovernmental receivable	-	-	-	3,003	-	2,495	-	353	-	-	679
Property tax receivable	-	-	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Total assets	\$ 24,336	\$ 137,478	\$ -	\$ 3,003	\$ 32,721	\$ 2,495	\$ 100	\$ 6,803	\$ -	\$ -	\$ 1,358
Liabilities and Fund Balances											
Liabilities											
Due to other funds – pooled cash	\$ -	\$ -	\$ -	\$ 2,867	\$ -	\$ 1,109	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	17	-	-	-	700	-	-	-	-	-	-
Accrued payroll and taxes	-	-	-	913	-	338	-	1,490	-	-	112
Total liabilities	17	-	-	3,780	700	1,447	-	1,490	-	-	112
Deferred Inflows of Resources											
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	-	-	-
Nonspendable											
Prepaid expenses	-	-	-	-	-	-	-	-	-	-	-
Restricted											
Special projects	24,319	137,478	-	-	32,021	1,048	100	5,313	-	-	1,246
Capital projects	-	-	-	-	-	-	-	-	-	-	-
Debt service	-	-	-	-	-	-	-	-	-	-	-
Unassigned											
	-	-	-	(777)	-	-	-	-	-	-	-
Total fund balances	24,319	137,478	-	(777)	32,021	1,048	100	5,313	-	-	1,246
Total liabilities and fund balances	\$ 24,336	\$ 137,478	\$ -	\$ 3,003	\$ 32,721	\$ 2,495	\$ 100	\$ 6,803	\$ -	\$ -	\$ 1,358

State of New Mexico
Torrance County
Combining Balance Sheet—Nonmajor Governmental Funds
June 30, 2015

	825	826	827	829	830	831	911		562, 636	803	Total
	ICE Inmate Care	NMDHLS EMPG	NMDHLS FY 2014 HL Security	NMDOH Cities Readiness Initiative	Disaster Public Assistance	EMW-2013- EP-0079- S01-TORR	Emergency 911	Special Revenue Total	Debt Service	Capital Projects – Legislative Appropriations	Total Nonmajor Governmental Funds
Assets											
Due from other funds – pooled cash	\$ 1	\$ -	\$ -	\$ 3,600	\$ 127,392	\$ 47,082	\$ 243,168	\$ 2,461,523	\$ 352,533	\$ 6,878	\$ 2,820,934
Intergovernmental receivable	6,846	5,941	34,187	8,400	-	-	69,067	463,655	6,206	-	469,861
Property tax receivable	-	-	-	-	-	-	-	-	65,329	-	65,329
Prepaid expenses	-	-	-	-	-	-	-	705	-	-	705
Total assets	\$ 6,847	\$ 5,941	\$ 34,187	\$ 12,000	\$ 127,392	\$ 47,082	\$ 312,235	\$ 2,925,883	\$ 424,068	\$ 6,878	\$ 3,356,829
Liabilities and Fund Balances											
Liabilities											
Due to other funds – pooled cash	\$ -	\$ 4,999	\$ 34,187	\$ -	\$ -	\$ -	\$ -	\$ 138,392	\$ -	\$ -	\$ 138,392
Accounts payable	-	-	-	-	-	-	5,672	96,871	-	-	96,871
Accrued payroll and taxes	-	2,157	-	-	-	-	28,842	55,041	-	-	55,041
Total liabilities	-	7,156	34,187	-	-	-	34,514	290,304	-	-	290,304
Deferred Inflows of Resources											
Unavailable revenue – delinquent taxes	-	-	-	-	-	-	-	-	57,259	-	57,259
Nonspendable											
Prepaid expenses	-	-	-	-	-	-	-	705	-	-	705
Restricted											
Special projects	6,847	-	-	12,000	127,392	47,082	277,721	2,361,255	-	-	2,361,255
Capital projects	-	-	-	-	-	-	-	280,611	-	6,878	287,489
Debt service	-	-	-	-	-	-	-	-	366,809	-	366,809
Unassigned	-	(1,215)	-	-	-	-	-	(6,992)	-	-	(6,992)
Total fund balances	6,847	(1,215)	-	12,000	127,392	47,082	277,721	2,635,579	366,809	6,878	3,009,266
Total liabilities and fund balances	\$ 6,847	\$ 5,941	\$ 34,187	\$ 12,000	\$ 127,392	\$ 47,082	\$ 312,235	\$ 2,925,883	\$ 424,068	\$ 6,878	\$ 3,299,570

State of New Mexico
Torrance County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	403	404	405	406	407	408	409	410	411	412
	Farm and Range Fund	CR A085 Developer Fee	N.E. Torrance Fire District	Fire District No. II	Duran Fire District	McIntosh Fire District	Torreon – Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board
Revenues										
Intergovernmental sources – federal	\$ 1,283	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental sources – state	-	-	119,480	103,599	49,324	131,304	32,828	26,600	-	-
State and local shared taxes	-	-	-	-	21	1,876	-	-	135,310	-
Property taxes	-	-	-	-	-	-	-	-	-	-
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	-	-	-	-	-
Charges for services	-	160	-	-	-	-	-	-	-	143,426
Interest	-	-	3	2	13	5	5	-	297	-
Other	-	-	-	-	-	-	-	-	-	3,291
Total revenues	1,283	160	119,483	103,601	49,358	133,185	32,833	26,600	135,607	146,717
Expenditures										
Current										
General government	-	-	-	-	-	-	-	-	-	152,147
Public safety	-	-	146,649	104,525	51,593	162,633	48,503	27,187	51,509	-
Health and welfare	29,500	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	50,200	-
Debt service – principal	-	-	-	-	-	-	-	-	-	-
Debt service – interest	-	-	-	-	-	-	-	-	-	-
Total expenditures	29,500	-	146,649	104,525	51,593	162,633	48,503	27,187	101,709	152,147
Excess (deficiency) of revenues over expenditures	(28,217)	160	(27,166)	(924)	(2,235)	(29,448)	(15,670)	(587)	33,898	(5,430)
Other Financing Sources (Uses)										
Transfers in	27,164	-	-	-	-	-	-	-	188,675	19,000
Transfers out	-	-	(28,014)	(1,635)	(100,783)	(9,814)	(48,429)	-	(99,944)	-
Total other financing sources (uses)	27,164	-	(28,014)	(1,635)	(100,783)	(9,814)	(48,429)	-	88,731	19,000
Net change in fund balances	(1,053)	160	(55,180)	(2,559)	(103,018)	(39,262)	(64,099)	(587)	122,629	13,570
Fund balances, beginning of year (as restated)	1,168	210	91,115	30,458	209,484	72,743	75,051	3,065	50,358	13,341
Fund balances, end of year	\$ 115	\$ 370	\$ 35,935	\$ 27,899	\$ 106,466	\$ 33,481	\$ 10,952	\$ 2,478	\$ 172,987	\$ 26,911

State of New Mexico
Torrance County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	413	414	415	420	423	427	428	430	600	604
	Fire Department Administration	Indigent	Emergency Medical Services	Corrections Fund	Environmental Gross Receipts Tax	WIPP Funding	NRA Grant #15NM17	Animal Shelter	Safety Program	Civil Defense
Revenues										
Intergovernmental sources – federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental sources – state	66,196	2,610	18,658	25,601	-	7,000	-	-	-	-
State and local shared taxes	-	332,766	23,687	236,903	86,275	-	-	-	-	33,162
Property taxes	-	-	-	-	-	-	-	-	-	-
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	-	-	-	-	-
Charges for services	-	-	-	86,612	-	-	-	-	7,492	-
Interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	1,077	-	-	3,520	1,913	7,000	-
Total revenues	<u>66,196</u>	<u>335,376</u>	<u>42,345</u>	<u>350,193</u>	<u>86,275</u>	<u>7,000</u>	<u>3,520</u>	<u>1,913</u>	<u>14,492</u>	<u>33,162</u>
Expenditures										
Current										
General government	-	-	-	-	-	-	-	-	-	-
Public safety	63,017	240,067	31,151	842,007	-	-	3,520	1,847	10,161	-
Health and welfare	-	-	-	-	88,000	-	-	-	-	47,759
Capital outlay	-	-	-	52,049	-	-	-	-	-	-
Debt service – principal	-	-	-	-	-	-	-	-	-	-
Debt service – interest	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>63,017</u>	<u>240,067</u>	<u>31,151</u>	<u>894,056</u>	<u>88,000</u>	<u>-</u>	<u>3,520</u>	<u>1,847</u>	<u>10,161</u>	<u>47,759</u>
Excess (deficiency) of revenues over expenditures	<u>3,179</u>	<u>95,309</u>	<u>11,194</u>	<u>(543,863)</u>	<u>(1,725)</u>	<u>7,000</u>	<u>-</u>	<u>66</u>	<u>4,331</u>	<u>(14,597)</u>
Other Financing Sources (Uses)										
Transfers in	-	-	-	835,000	-	-	-	-	-	22,000
Transfers out	-	-	-	-	-	-	-	-	-	(22,000)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>835,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	3,179	95,309	11,194	291,137	(1,725)	7,000	-	66	4,331	(14,597)
Fund balances, beginning of year (as restated)	14,586	138,901	50,128	(10,526)	16,412	5,383	-	4,288	2,666	54,618
Fund balances, end of year	<u>\$ 17,765</u>	<u>\$ 234,210</u>	<u>\$ 61,322</u>	<u>\$ 280,611</u>	<u>\$ 14,687</u>	<u>\$ 12,383</u>	<u>\$ -</u>	<u>\$ 4,354</u>	<u>\$ 6,997</u>	<u>\$ 40,021</u>

State of New Mexico
Torrance County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	605	606	609	610	612	616	620	623	626	628
	DWI Program	DWI School	Treasurer's Fee	Reappraisal	Clerk's Equipment	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant	Adolescent Pregnancy Prevention	Recycling and Illegal Dumping Grant
Revenues										
Intergovernmental sources – federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 20,494	\$ -
Intergovernmental sources – state	165,793	-	-	-	-	109,600	-	-	-	34,790
State and local shared taxes	-	-	-	-	-	-	86,054	-	-	-
Property taxes	-	-	-	86,261	-	-	-	-	-	-
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	-	-	-	-	-
Charges for services	1,941	1,875	7,316	10,387	22,430	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total revenues	<u>167,734</u>	<u>1,875</u>	<u>7,316</u>	<u>96,648</u>	<u>22,430</u>	<u>109,600</u>	<u>86,054</u>	<u>5,000</u>	<u>20,494</u>	<u>34,790</u>
Expenditures										
Current										
General government	-	-	2,226	92,373	21,665	-	45,295	-	-	34,790
Public safety	167,613	889	-	-	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	109,600	-	5,000	16,976	-
Capital outlay	-	-	-	-	-	-	-	-	-	-
Debt service – principal	-	-	-	-	-	-	-	-	-	-
Debt service – interest	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>167,613</u>	<u>889</u>	<u>2,226</u>	<u>92,373</u>	<u>21,665</u>	<u>109,600</u>	<u>45,295</u>	<u>5,000</u>	<u>16,976</u>	<u>34,790</u>
Excess (deficiency) of revenues over expenditures	<u>121</u>	<u>986</u>	<u>5,090</u>	<u>4,275</u>	<u>765</u>	<u>-</u>	<u>40,759</u>	<u>-</u>	<u>3,518</u>	<u>-</u>
Other Financing Sources (Uses)										
Transfers in	-	-	-	39,089	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>39,089</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	121	986	5,090	43,364	765	-	40,759	-	3,518	-
Fund balances, beginning of year (as restated)	17,525	-	41,857	249,752	782	-	155,065	(5,000)	1,031	-
Fund balances, end of year	<u>\$ 17,646</u>	<u>\$ 986</u>	<u>\$ 46,947</u>	<u>\$ 293,116</u>	<u>\$ 1,547</u>	<u>\$ -</u>	<u>\$ 195,824</u>	<u>\$ (5,000)</u>	<u>\$ 4,549</u>	<u>\$ -</u>

State of New Mexico
Torrance County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	629	630	631	634	635	641	650	675	685	690
	Home Visiting Grant	Esperanza Clinic	Senior Citizens Program	Court Forfeiture	Juvenile Justice Grant	High Lonesome Wind PILT	Estancia Basin Water Study	Rural Addressing	Planning & Zoning Court Fees	Domestic Violence
Revenues										
Intergovernmental sources – federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 87,071
Intergovernmental sources – state	223,500	-	-	-	101,530	-	10,022	-	-	-
State and local shared taxes	-	-	-	-	-	-	-	23,687	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	325,000	-	-	-	-
Charges for services	-	1,200	-	-	-	-	-	4,310	7,030	-
Interest	-	-	-	-	-	224	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-
Total revenues	<u>223,500</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>101,530</u>	<u>325,224</u>	<u>10,022</u>	<u>27,997</u>	<u>7,030</u>	<u>87,071</u>
Expenditures										
Current										
General government	-	-	-	-	116,495	155,850	10,000	68,155	10,903	-
Public safety	-	-	-	-	-	-	-	-	-	-
Health and welfare	220,340	-	-	-	-	-	-	-	-	86,553
Capital outlay	-	-	-	-	-	96,787	-	-	-	-
Debt service – principal	-	-	-	-	-	-	-	-	-	-
Debt service – interest	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>220,340</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>116,495</u>	<u>252,637</u>	<u>10,000</u>	<u>68,155</u>	<u>10,903</u>	<u>86,553</u>
Excess (deficiency) of revenues over expenditures	<u>3,160</u>	<u>1,200</u>	<u>-</u>	<u>-</u>	<u>(14,965)</u>	<u>72,587</u>	<u>22</u>	<u>(40,158)</u>	<u>(3,873)</u>	<u>518</u>
Other Financing Sources (Uses)										
Transfers in	-	-	-	-	-	-	-	35,000	-	2,000
Transfers out	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,000</u>	<u>-</u>	<u>2,000</u>
Net change in fund balances	3,160	1,200	-	-	(14,965)	72,587	22	(5,158)	(3,873)	2,518
Fund balances, beginning of year (as restated)	-	8,368	1,341	10,215	63,755	130,052	721	35,745	13,757	-
Fund balances, end of year	<u>\$ 3,160</u>	<u>\$ 9,568</u>	<u>\$ 1,341</u>	<u>\$ 10,215</u>	<u>\$ 48,790</u>	<u>\$ 202,639</u>	<u>\$ 743</u>	<u>\$ 30,587</u>	<u>\$ 9,884</u>	<u>\$ 2,518</u>

State of New Mexico
Torrance County
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	691	693	801	802	804	805	807	808	811	817	819
	DV Victim Restitution	Title III Forest Reserve	Meth Initiative	U.S. Marshal	Drug Education Program	Traffic Safety	Teen Court Donation Fund	Forest Service Patrol	Underage Drinking Grant	Drug Free Communities	NM Primary Care Association
Revenues											
Intergovernmental sources – federal	\$ -	\$ 9,067	\$ 18,816	\$ 11,116	\$ -	\$ -	\$ -	\$ 10,289	\$ -	\$ 19,604	\$ -
Intergovernmental sources – state	-	-	-	-	-	6,723	-	-	-	-	679
State and local shared taxes	-	-	-	-	-	-	-	-	-	-	-
Property taxes	-	-	-	-	-	-	-	-	-	-	-
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	-	-	-	-	-	-
Charges for services	2,740	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-
Other	2,495	-	-	-	4,201	-	100	-	-	-	-
Total revenues	<u>5,235</u>	<u>9,067</u>	<u>18,816</u>	<u>11,116</u>	<u>4,201</u>	<u>6,723</u>	<u>100</u>	<u>10,289</u>	<u>-</u>	<u>19,604</u>	<u>679</u>
Expenditures											
Current											
General government	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	18,816	12,163	16	7,738	-	11,065	-	-	-
Health and welfare	2,909	-	-	-	4,075	-	-	-	-	13,574	5,296
Capital outlay	-	-	-	-	-	-	-	-	-	-	-
Debt service – principal	-	-	-	-	-	-	-	-	-	-	-
Debt service – interest	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	<u>2,909</u>	<u>-</u>	<u>18,816</u>	<u>12,163</u>	<u>4,091</u>	<u>7,738</u>	<u>-</u>	<u>11,065</u>	<u>-</u>	<u>13,574</u>	<u>5,296</u>
Excess (deficiency) of revenues over expenditures	<u>2,326</u>	<u>9,067</u>	<u>-</u>	<u>(1,047)</u>	<u>110</u>	<u>(1,015)</u>	<u>100</u>	<u>(776)</u>	<u>-</u>	<u>6,030</u>	<u>(4,617)</u>
Other Financing Sources (Uses)											
Transfers in	-	-	-	-	-	-	-	-	-	-	5,589
Transfers out	(7,589)	-	-	-	-	-	-	-	(531)	(34,712)	-
Total other financing sources (uses)	<u>(7,589)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(531)</u>	<u>(34,712)</u>	<u>5,589</u>
Net change in fund balances	(5,263)	9,067	-	(1,047)	110	(1,015)	100	(776)	(531)	(28,682)	972
Fund balances, beginning of year (as restated)	29,582	128,411	-	270	31,911	2,063	-	6,089	531	28,682	274
Fund balances, end of year	<u>\$ 24,319</u>	<u>\$ 137,478</u>	<u>\$ -</u>	<u>\$ (777)</u>	<u>\$ 32,021</u>	<u>\$ 1,048</u>	<u>\$ 100</u>	<u>\$ 5,313</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,246</u>

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Changes in Fund Balances—Nonmajor Governmental Funds
June 30, 2015

	825	826	827	829	830	831	911		562, 636	803	Total Nonmajor Governmental Funds
	ICE Inmate Care	NMDHLS EMPG	NMDHLS FY 2014 HL Security	NMDOH Cities Readiness Initiative	Disaster Public Assistance	EMW-2013- EP-0079- S01-TORR	Emergency 911	Special Revenue Total	Debt Service	Capital Projects – Legislative Appropriations	
Revenues											
Intergovernmental sources – federal	\$ -	\$ -	\$ -	\$ 12,000	\$ 127,392	\$ -	\$ -	\$ 322,132	\$ -	\$ -	\$ 322,132
Intergovernmental sources – state	-	21,328	-	-	-	-	7,099	1,264,264	20,698	-	1,284,962
State and local shared taxes	-	-	-	-	-	-	393,221	1,352,962	106,971	-	1,459,933
Property taxes	-	-	-	-	-	-	-	86,261	348,412	-	434,673
Payment in lieu of taxes – Industrial Revenue Bonds	-	-	-	-	-	-	-	325,000	-	-	325,000
Charges for services	58,745	-	-	-	-	-	139,969	495,633	-	-	495,633
Interest	-	-	-	-	-	-	158	707	-	-	707
Other	-	-	-	-	-	-	278	23,875	-	-	23,875
Total revenues	58,745	21,328	-	12,000	127,392	-	540,725	3,870,834	476,081	-	4,346,915
Expenditures											
Current											
General government	-	-	-	-	-	-	-	709,899	-	-	709,899
Public safety	51,900	-	-	-	-	-	744,004	2,798,573	-	-	2,798,573
Health and welfare	-	44,543	-	-	-	-	-	674,125	-	-	674,125
Capital outlay	-	-	-	-	-	-	-	199,036	-	-	199,036
Debt service – principal	-	-	-	-	-	-	-	-	466,459	-	466,459
Debt service – interest	-	-	-	-	-	-	-	-	99,781	-	99,781
Total expenditures	51,900	44,543	-	-	-	-	744,004	4,381,633	566,240	-	4,947,873
Excess (deficiency) of revenues over expenditures	6,845	(23,215)	-	12,000	127,392	-	(203,279)	(510,799)	(90,159)	-	(600,958)
Other Financing Sources (Uses)											
Transfers in	-	22,000	-	-	-	47,082	240,000	1,482,599	97,372	-	1,579,971
Transfers out	-	-	-	-	-	-	(44,510)	(397,961)	-	-	(397,961)
Total other financing sources (uses)	-	22,000	-	-	-	47,082	195,490	1,084,638	97,372	-	1,182,010
Net change in fund balances	6,845	(1,215)	-	12,000	127,392	47,082	(7,789)	573,839	7,213	-	581,052
Fund balances, beginning of year (as restated)	2	-	-	-	-	-	285,510	2,061,740	359,596	6,878	2,428,214
Fund balances, end of year	\$ 6,847	\$ (1,215)	\$ -	\$ 12,000	\$ 127,392	\$ 47,082	\$ 277,721	\$ 2,635,579	\$ 366,809	\$ 6,878	3,009,266

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balance—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Farm and Range
June 30, 2015

403

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 1,168	\$ 1,168	\$ 1,283	\$ 115
Total revenues	<u>1,168</u>	<u>1,168</u>	<u>1,283</u>	<u>115</u>
Expenditures				
Health and welfare	39,914	39,914	32,398	7,516
Total expenditures	<u>39,914</u>	<u>39,914</u>	<u>32,398</u>	<u>7,516</u>
Excess (deficiency) of revenues over expenditures	<u>(38,746)</u>	<u>(38,746)</u>	<u>(31,115)</u>	<u>7,631</u>
Other Financing Sources (Uses)				
Operating transfers in	27,164	27,164	27,164	-
Total other financing sources (uses)	<u>27,164</u>	<u>27,164</u>	<u>27,164</u>	<u>-</u>
Net change in fund balances	(11,582)	(11,582)	\$ (3,951)	\$ 7,631
Prior-year cash balance to balance the budget	<u>11,582</u>	<u>11,582</u>		
	<u>\$ -</u>	<u>\$ -</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (3,951)	
Change in accounts payable			<u>2,898</u>	
Net change in fund balances – GAAP basis			<u>\$ (1,053)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—CR A085 Developer Fee
June 30, 2015

	404			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget – Favorable (Unfavorable)
Revenues				
Charges for services	\$ -	\$ -	\$ 160	\$ 160
Total revenues	-	-	160	160
Expenditures				
Culture and recreation	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	160	160
Net change in fund balances	\$ -	\$ -	\$ 160	\$ 160

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Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Northeast Torrance Fire District
June 30, 2015

405

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 119,480	\$ 119,480	\$ 119,480	\$ -
Interest	-	-	3	3
Total revenues	<u>119,480</u>	<u>119,480</u>	<u>119,483</u>	<u>3</u>
Expenditures				
Public safety	<u>188,458</u>	<u>188,458</u>	<u>151,354</u>	<u>37,104</u>
Total expenditures	<u>188,458</u>	<u>188,458</u>	<u>151,354</u>	<u>37,104</u>
Excess (deficiency) of revenues over expenditures	<u>(68,978)</u>	<u>(68,978)</u>	<u>(31,871)</u>	<u>37,107</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>(28,014)</u>	<u>(28,014)</u>	<u>(28,014)</u>	<u>-</u>
Total other financing sources (uses)	<u>(28,014)</u>	<u>(28,014)</u>	<u>(28,014)</u>	<u>-</u>
Net change in fund balances	(96,992)	(96,992)	\$ (59,885)	\$ 37,107
Prior-year cash balance to balance the budget	<u>96,993</u>	<u>96,993</u>		
	<u>\$ 1</u>	<u>\$ 1</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (59,885)	
Change in accounts payable			<u>4,705</u>	
Net change in fund balances – GAAP basis			<u>\$ (55,180)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Fire District No. II
June 30, 2015

406

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 103,599	\$ 103,599	\$ 103,599	\$ -
Interest	-	-	2	2
Total revenues	<u>103,599</u>	<u>103,599</u>	<u>103,601</u>	<u>2</u>
Expenditures				
Public safety	135,503	135,503	105,257	30,246
Total expenditures	<u>135,503</u>	<u>135,503</u>	<u>105,257</u>	<u>30,246</u>
Excess (deficiency) of revenues over expenditures	<u>(31,904)</u>	<u>(31,904)</u>	<u>(1,656)</u>	<u>30,248</u>
Other Financing Sources (Uses)				
Operating transfers out	(1,635)	(1,635)	(1,635)	-
Total other financing sources (uses)	<u>(1,635)</u>	<u>(1,635)</u>	<u>(1,635)</u>	<u>-</u>
Net change in fund balances	(33,539)	(33,539)	\$ (3,291)	\$ 30,248
Prior-year cash balance to balance the budget	33,540	33,540		
	<u>\$ 1</u>	<u>\$ 1</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (3,291)	
Change in accounts payable			<u>732</u>	
Net change in fund balances – GAAP basis			<u>\$ (2,559)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Duran Fire District
June 30, 2015

407

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ -	\$ -	\$ 21	\$ 21
Intergovernmental sources – state	49,324	49,324	49,324	-
Interest	-	-	13	13
Total revenues	<u>49,324</u>	<u>49,324</u>	<u>49,358</u>	<u>34</u>
Expenditures				
Public safety	<u>158,243</u>	<u>158,243</u>	<u>51,518</u>	<u>106,725</u>
Total expenditures	<u>158,243</u>	<u>158,243</u>	<u>51,518</u>	<u>106,725</u>
Excess (deficiency) of revenues over expenditures	<u>(108,919)</u>	<u>(108,919)</u>	<u>(2,160)</u>	<u>106,759</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>(100,783)</u>	<u>(100,783)</u>	<u>(100,783)</u>	<u>-</u>
Total other financing sources (uses)	<u>(100,783)</u>	<u>(100,783)</u>	<u>(100,783)</u>	<u>-</u>
Net change in fund balances	(209,702)	(209,702)	<u>\$ (102,943)</u>	<u>\$ 106,759</u>
Prior-year cash balance to balance the budget	<u>209,703</u>	<u>209,703</u>		
	<u>\$ 1</u>	<u>\$ 1</u>		

Budgetary Compliance—Non-GAAP Financial Statement Reconciliation

Net change in fund balances – budget to actual	\$ (102,943)
Change in accounts payable	<u>(75)</u>
Net change in fund balances – GAAP basis	<u>\$ (103,018)</u>

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Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—McIntosh Fire District
June 30, 2015

408

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ -	\$ -	\$ 1,876	\$ 1,876
Intergovernmental sources – state	131,304	131,304	131,304	-
Interest	-	-	5	5
Total revenues	<u>131,304</u>	<u>131,304</u>	<u>133,185</u>	<u>1,881</u>
Expenditures				
Public safety	<u>198,713</u>	<u>198,713</u>	<u>166,369</u>	<u>32,344</u>
Total expenditures	<u>198,713</u>	<u>198,713</u>	<u>166,369</u>	<u>32,344</u>
Excess (deficiency) of revenues over expenditures	<u>(67,409)</u>	<u>(67,409)</u>	<u>(33,184)</u>	<u>34,225</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>(9,814)</u>	<u>(9,814)</u>	<u>(9,814)</u>	<u>-</u>
Total other financing sources (uses)	<u>(9,814)</u>	<u>(9,814)</u>	<u>(9,814)</u>	<u>-</u>
Net change in fund balances	(77,223)	(77,223)	\$ (42,998)	\$ 34,225
Prior-year cash balance to balance the budget	<u>77,224</u>	<u>77,224</u>		
	<u>\$ 1</u>	<u>\$ 1</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (42,998)	
Change in accounts payable			<u>3,736</u>	
Net change in fund balances – GAAP basis			<u>\$ (39,262)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Torreon-Tajique Fire District
June 30, 2015

409

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Intergovernmental sources – state	\$ 32,828	\$ 32,828	\$ 32,828	\$ -
Interest	-	-	5	5
Total revenues	<u>32,828</u>	<u>32,828</u>	<u>32,833</u>	<u>5</u>
Expenditures				
Public safety	<u>63,663</u>	<u>63,663</u>	<u>52,506</u>	11,157
Total expenditures	<u>63,663</u>	<u>63,663</u>	<u>52,506</u>	11,157
Excess (deficiency) of revenues over expenditures	<u>(30,835)</u>	<u>(30,835)</u>	<u>(19,673)</u>	<u>11,162</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>(48,429)</u>	<u>(48,429)</u>	<u>(48,429)</u>	-
Total other financing sources (uses)	<u>(48,429)</u>	<u>(48,429)</u>	<u>(48,429)</u>	-
Net change in fund balances	(79,264)	(79,264)	<u>\$ (68,102)</u>	<u>\$ 11,162</u>
Prior-year cash balance to balance the budget	<u>79,264</u>	<u>79,264</u>		
	<u>\$ -</u>	<u>\$ -</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balance – budget to actual			\$ (68,102)	
Change in accounts payable			<u>4,003</u>	
Net change in fund balances – GAAP basis			<u>\$ (64,099)</u>	

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Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Law Enforcement Protection
June 30, 2015

410

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 26,600	\$ 26,600	\$ 26,600	\$ -
Total revenues	<u>26,600</u>	<u>26,600</u>	<u>26,600</u>	<u>-</u>
Expenditures				
Public safety	29,665	29,665	27,187	2,478
Total expenditures	<u>29,665</u>	<u>29,665</u>	<u>27,187</u>	<u>2,478</u>
Excess (deficiency) of revenues over expenditures	<u>(3,065)</u>	<u>(3,065)</u>	<u>(587)</u>	<u>2,478</u>
Net change in fund balances	<u>\$ (3,065)</u>	<u>\$ (3,065)</u>	<u>\$ (587)</u>	<u>\$ 2,478</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Fire Pool ¼% Tax
June 30, 2015

411

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 118,765	\$ 118,765	\$ 138,760	\$ 19,995
Interest	-	-	297	297
Total revenues	<u>118,765</u>	<u>118,765</u>	<u>139,057</u>	<u>297</u>
Expenditures				
Public safety	161,039	114,457	49,149	65,308
Capital outlay	<u>117,900</u>	<u>117,400</u>	<u>50,200</u>	<u>67,200</u>
Total expenditures	<u>278,939</u>	<u>231,857</u>	<u>99,349</u>	<u>132,508</u>
Excess (deficiency) of revenues over expenditures	<u>(160,174)</u>	<u>(113,092)</u>	<u>39,708</u>	<u>132,805</u>
Other Financing Sources (Uses)				
Operating transfers in	188,675	188,675	188,675	-
Operating transfers out	<u>(52,862)</u>	<u>(99,944)</u>	<u>(99,944)</u>	-
Total other financing sources (uses)	<u>135,813</u>	<u>88,731</u>	<u>88,731</u>	-
Net change in fund balances	(24,361)	(24,361)	<u>\$ 128,439</u>	<u>\$ 132,805</u>
Prior-year cash balance to balance the budget	<u>24,379</u>	<u>24,379</u>		
	<u>\$ 18</u>	<u>\$ 18</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 128,439	
Change in intergovernmental receivables			(3,450)	
Change in accounts payable			<u>(2,360)</u>	
Net change in fund balances – GAAP basis			<u>\$ 122,629</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—County Fair Board
June 30, 2015

412

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 120,000	\$ 140,893	\$ 143,426	\$ 2,533
Other	-	-	3,291	3,291
Total revenues	<u>120,000</u>	<u>140,893</u>	<u>146,717</u>	<u>3,291</u>
Expenditures				
General government	<u>154,050</u>	<u>174,943</u>	<u>153,051</u>	<u>21,892</u>
Total expenditures	<u>154,050</u>	<u>174,943</u>	<u>153,051</u>	<u>21,892</u>
Excess (deficiency) of revenues over expenditures	<u>(34,050)</u>	<u>(34,050)</u>	<u>(6,334)</u>	<u>25,183</u>
Other Financing Sources (Uses)				
Operating transfers in	<u>19,000</u>	<u>19,000</u>	<u>19,000</u>	-
Total other financing sources (uses)	<u>19,000</u>	<u>19,000</u>	<u>19,000</u>	-
Net change in fund balances	(15,050)	(15,050)	<u>\$ 12,666</u>	<u>\$ 25,183</u>
Prior-year cash balance to balance the budget	<u>15,060</u>	<u>15,060</u>		
	<u>\$ 10</u>	<u>\$ 10</u>		

Budgetary Compliance—Non-GAAP Financial Statement Reconciliation

Net change in fund balance – budget to actual	\$ 12,666
Change in accounts payable	<u>904</u>
Net change in fund balances – GAAP basis	<u>\$ 13,570</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Fire Department Administration
June 30, 2015

413

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 66,196	\$ 66,196	\$ 66,196	\$ -
Total revenues	<u>66,196</u>	<u>66,196</u>	<u>66,196</u>	<u>-</u>
Expenditures				
Public safety	81,742	81,742	<u>63,695</u>	18,047
Total expenditures	<u>81,742</u>	<u>81,742</u>	<u>63,695</u>	<u>18,047</u>
Excess (deficiency) of revenues over expenditures	<u>(15,546)</u>	<u>(15,546)</u>	<u>2,501</u>	<u>18,047</u>
Net change in fund balances	(15,546)	(15,546)	<u>\$ 2,501</u>	<u>\$ 18,047</u>
Prior-year cash balance to balance the budget	<u>15,548</u>	<u>15,548</u>		
	<u><u>\$ 2</u></u>	<u><u>\$ 2</u></u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balance – budget to actual			<u>\$ 2,501</u>	
Change in accounts payable			<u>678</u>	
Net change in fund balances – GAAP basis			<u>\$ 3,179</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Indigent
June 30, 2015

414

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 361,903	\$ 361,903	\$ 186,805	\$ (175,098)
Intergovernmental sources – state	-	-	2,610	2,610
Total revenues	<u>361,903</u>	<u>361,903</u>	<u>189,415</u>	<u>(172,488)</u>
Expenditures				
Health and welfare	<u>485,333</u>	<u>485,333</u>	<u>111,897</u>	<u>373,436</u>
Total expenditures	<u>485,333</u>	<u>485,333</u>	<u>111,897</u>	<u>373,436</u>
Excess (deficiency) of revenues over expenditures	<u>(123,430)</u>	<u>(123,430)</u>	<u>77,518</u>	<u>200,948</u>
Net change in fund balances	(123,430)	(123,430)	\$ 77,518	\$ 200,948
Prior-year cash balance to balance the budget	<u>123,430</u>	<u>123,430</u>		
	<u>\$ -</u>	<u>\$ -</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 77,518	
Change in accounts payable			<u>17,791</u>	
Net change in fund balances – GAAP basis			<u>\$ 95,309</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Emergency Medical Services (EMS)
June 30, 2015

415

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 24,000	\$ 24,000	\$ 23,649	\$ (351)
Intergovernmental sources – state	-	18,658	18,658	-
Total revenues	<u>24,000</u>	<u>42,658</u>	<u>42,307</u>	<u>(351)</u>
Expenditures				
Public safety	70,107	88,765	31,096	57,669
Total expenditures	<u>70,107</u>	<u>88,765</u>	<u>31,096</u>	<u>57,669</u>
Excess (deficiency) of revenues over expenditures	(46,107)	(46,107)	11,211	57,318
Net change in fund balance	(46,107)	(46,107)	<u>\$ 11,211</u>	<u>\$ 57,318</u>
Prior-year cash balance to balance the budget	46,108	46,108		
	<u>\$ 1</u>	<u>\$ 1</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balance – budget to actual			\$ 11,211	
Change in intergovernmental receivables			38	
Change in accounts payable			<u>(55)</u>	
Net change in fund balances – GAAP basis			<u>\$ 11,194</u>	

Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Corrections Fund
June 30, 2015

420

	Budgeted Amounts		Actual Amount	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 236,000	\$ 236,000	\$ 236,519	\$ 519
Charges for services	133,000	133,000	108,592	(24,408)
Intergovernmental sources – state	40,000	40,000	25,601	(14,399)
Other	-	-	1,077	1,077
Total revenues	409,000	409,000	371,789	(37,211)
Expenditures				
Public safety	1,188,370	1,188,370	872,343	316,027
Capital outlay	70,000	70,000	52,049	17,951
Total expenditures	1,258,370	1,258,370	924,392	333,978
Excess (deficiency) of revenues over expenditures	(849,370)	(849,370)	(552,603)	296,767
Other Financing Sources (Uses)				
Operating transfers in	835,000	835,000	835,000	-
Total other financing sources (uses)	835,000	835,000	835,000	-
Net change in fund balances	14,370	14,370	\$ 282,397	\$ -
Prior-year cash balance to balance the budget	15,903	15,903		
	\$ 1,533	\$ 1,533		

Budgetary Compliance—Non-GAAP Financial Statement Reconciliation

Net change in fund balance – budget to actual	\$ 282,397
Change in intergovernmental receivables	(21,596)
Change in accounts payable	40,435
Change in accrued payroll and taxes	(10,099)
Net change in fund balances – GAAP basis	\$ 291,137

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Environmental Gross Receipts Tax
June 30, 2015

423

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 82,000	\$ 88,000	\$ 88,000	\$ -
Total revenues	<u>82,000</u>	<u>88,000</u>	<u>88,000</u>	<u>-</u>
Expenditures				
Health and welfare	82,000	88,000	88,000	-
Total expenditures	<u>82,000</u>	<u>88,000</u>	<u>88,000</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ -	
Change in intergovernmental receivables			<u>(1,725)</u>	
Net change in fund balances – GAAP basis			<u>\$ (1,725)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—WIPP Funding
June 30, 2015

427

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 7,000	\$ 7,000	\$ 7,000	\$ -
Total revenues	<u>7,000</u>	<u>7,000</u>	<u>7,000</u>	<u>-</u>
Expenditures				
Public safety	12,382	12,382	-	12,382
Total expenditures	<u>12,382</u>	<u>12,382</u>	<u>-</u>	<u>12,382</u>
Excess (deficiency) of revenues over expenditures	<u>(5,382)</u>	<u>(5,382)</u>	<u>7,000</u>	<u>12,382</u>
Net change in fund balances	(5,382)	(5,382)	\$ 7,000	\$ 12,382
Prior-year cash balance to balance the budget	5,383	5,383		
	<u>\$ 1</u>	<u>\$ 1</u>		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—NRA Grant #15NM17
June 30, 2015

428

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Other	\$ -	\$ 3,520	\$ 3,520	\$ -
Total revenues	-	3,520	3,520	-
Expenditures				
Public safety	-	3,520	3,520	-
Total expenditures	-	3,520	3,520	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Animal Shelter
June 30, 2015

430

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Other	\$ 1,900	\$ 1,900	\$ 1,913	\$ 13
Total revenues	<u>1,900</u>	<u>1,900</u>	<u>1,913</u>	<u>13</u>
Expenditures				
General government	<u>6,188</u>	<u>6,188</u>	<u>1,847</u>	<u>4,341</u>
Total expenditures	<u>6,188</u>	<u>6,188</u>	<u>1,847</u>	<u>4,341</u>
Excess (deficiency) of revenues over expenditures	<u>(4,288)</u>	<u>(4,288)</u>	<u>66</u>	<u>4,354</u>
Net change in fund balance	<u>(4,288)</u>	<u>(4,288)</u>	<u>\$ 66</u>	<u>\$ 4,354</u>
Prior-year cash balance to balance the budget	<u>4,288</u>	<u>4,288</u>		
	<u>\$ -</u>	<u>\$ -</u>		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Safety Program
June 30, 2015

	600			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 12,142	\$ 12,142	\$ 7,492	\$ (4,650)
Other	-	-	7,000	7,000
Total revenues	12,142	12,142	14,492	2,350
Expenditures				
Public safety	14,758	14,758	10,161	4,597
Total expenditures	14,758	14,758	10,161	4,597
Excess (deficiency) of revenues over expenditures	(2,616)	(2,616)	4,331	6,947
Net change in fund balances	(2,616)	(2,616)	\$ 4,331	\$ 6,947
Prior-year cash balance to balance the budget	2,616	2,616		
	\$ -	\$ -		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Civil Defense
June 30, 2015

604

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 33,000	\$ 33,000	\$ 33,108	\$ 108
Intergovernmental sources – federal	135,882	18,952	14,452	(4,500)
Intergovernmental sources – state	18,000	18,000	48,800	30,800
Total revenues	<u>186,882</u>	<u>69,952</u>	<u>96,360</u>	<u>26,408</u>
Expenditures				
Health and welfare	194,062	56,734	50,073	6,661
Total expenditures	<u>194,062</u>	<u>56,734</u>	<u>50,073</u>	<u>6,661</u>
Excess (deficiency) of revenues over expenditures	<u>(7,180)</u>	<u>13,218</u>	<u>46,287</u>	<u>33,069</u>
Other Financing Sources (Uses)				
Operating transfers in	22,000	22,000	22,000	-
Operating transfers out	-	(22,000)	(22,000)	-
Total other financing sources (uses)	<u>22,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 14,820</u>	<u>\$ 13,218</u>	<u>\$ 46,287</u>	<u>\$ 33,069</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 46,287	
Change in intergovernmental receivables			(63,198)	
Change in accounts payable			689	
Change in accrued payroll and taxes			1,625	
Net change in fund balances – GAAP basis			<u>\$ (14,597)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—DWI Program
June 30, 2015

	605			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget – Favorable (Unfavorable)
Revenues				
Intergovernmental sources – state	\$ 207,871	\$ 211,076	\$ 169,369	\$ (41,707)
Charges for services	1,500	1,500	1,941	441
Total revenues	209,371	212,576	171,310	(41,266)
Expenditures				
Public safety	202,635	205,841	170,543	35,298
Total expenditures	202,635	205,841	170,543	35,298
Excess (deficiency) of revenues over expenditures	6,736	6,735	767	(5,968)
Net change in fund balances	\$ 6,736	\$ 6,735	\$ 767	\$ (5,968)
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 767	
Change in intergovernmental receivables			(3,576)	
Change in accounts payable			199	
Change in accrued payroll and taxes			2,731	
Net change in fund balances – GAAP basis			\$ 121	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—DWI School
June 30, 2015

	606			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Charges for services	\$ -	\$ 1,500	\$ 1,875	\$ 375
Total revenues	-	1,500	1,875	375
Expenditures				
Public safety	-	1,500	889	611
Total expenditures	-	1,500	889	611
Excess (deficiency) of revenues over expenditures	-	-	986	986
Net change in fund balances	\$ -	\$ -	\$ 986	\$ 986

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Treasurer’s Fee
June 30, 2015

609

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 12,500	\$ 12,500	\$ 7,316	\$ (5,184)
Total revenues	<u>12,500</u>	<u>12,500</u>	<u>7,316</u>	<u>(5,184)</u>
Expenditures				
General government	<u>53,522</u>	<u>53,522</u>	<u>2,235</u>	<u>51,287</u>
Total expenditures	<u>53,522</u>	<u>53,522</u>	<u>2,235</u>	<u>51,287</u>
Excess (deficiency) of revenues over expenditures	<u>(41,022)</u>	<u>(41,022)</u>	<u>5,081</u>	<u>46,103</u>
Net change in fund balances	<u>(41,022)</u>	<u>(41,022)</u>	<u>\$ 5,081</u>	<u>\$ 46,103</u>
Prior-year cash balance to balance the budget	<u>41,866</u>	<u>41,866</u>		
	<u>\$ 844</u>	<u>\$ 844</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 5,081	
Change in accounts payable			<u>9</u>	
Net change in fund balances – GAAP basis			<u>\$ 5,090</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Reappraisal
June 30, 2015

	610			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual	
	Original	Final	Amounts	
Revenues				
Property taxes	\$ 77,000	\$ 77,000	\$ 86,261	\$ 9,261
Charges for services	9,150	9,150	10,387	1,237
Total revenues	86,150	86,150	96,648	10,498
Expenditures				
General government	216,728	216,728	90,711	126,017
Total expenditures	216,728	216,728	90,711	126,017
Excess (deficiency) of revenues over expenditures	(130,578)	(130,578)	5,937	136,515
Other Financing Sources (Uses)				
Operating transfers in	39,089	39,089	39,089	-
Total other financing sources (uses)	39,089	39,089	39,089	-
Net change in fund balances	(91,489)	(91,489)	\$ 45,026	\$ 136,515
Prior-year cash balance to balance the budget	249,893	249,893		
	\$ 158,404	\$ 158,404		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 45,026	
Change in prepaid expenses			705	
Change in accounts payable			(49)	
Change in accrued payroll and taxes			(2,318)	
Net change in fund balances – GAAP basis			\$ 43,364	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Clerk’s Equipment
June 30, 2015

612

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 25,000	\$ 25,000	\$ 22,430	\$ (2,570)
Total revenues	<u>25,000</u>	<u>25,000</u>	<u>22,430</u>	<u>(2,570)</u>
Expenditures				
General government	25,000	25,000	22,121	2,879
Total expenditures	<u>25,000</u>	<u>25,000</u>	<u>22,121</u>	<u>2,879</u>
Excess (deficiency) of revenues over expenditures	-	-	309	309
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 309</u>	<u>\$ 309</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balance – budget to actual			\$ 309	
Change in accounts payable			<u>456</u>	
Net change in fund balances – GAAP basis			<u>\$ 765</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—RPHCA Grant
June 30, 2015

616

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 118,100	\$ 118,100	\$ 109,600	\$ (8,500)
Total revenues	<u>118,100</u>	<u>118,100</u>	<u>109,600</u>	<u>(8,500)</u>
Expenditures				
Health and welfare	<u>118,100</u>	<u>118,100</u>	<u>109,600</u>	<u>8,500</u>
Total expenditures	<u>118,100</u>	<u>118,100</u>	<u>109,600</u>	<u>8,500</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—County Infrastructure GRT
June 30, 2015

	620			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Local and state shared taxes	\$ 69,560	\$ 69,560	\$ 87,776	\$ 18,216
Total revenues	69,560	69,560	87,776	18,216
Expenditures				
General government	200,000	200,000	45,295	154,705
Total expenditures	200,000	200,000	45,295	154,705
Excess (deficiency) of revenues over expenditures	(130,440)	(130,440)	42,481	172,921
Net change in fund balances	(130,440)	(130,440)	\$ 42,481	\$ 172,921
Prior-year cash balance to balance the budget	138,687	138,687		
	\$ 8,247	\$ 8,247		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 42,481	
Change in intergovernmental receivables			(1,722)	
Net change in fund balances – GAAP basis			\$ 40,759	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Community Development Block Grant
June 30, 2015

623

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 5,000	\$ 11,250	\$ 5,000	\$ (6,250)
Total revenues	<u>5,000</u>	<u>11,250</u>	<u>5,000</u>	<u>(6,250)</u>
Expenditures				
Health and welfare	5,000	11,250	5,000	6,250
Total expenditures	<u>5,000</u>	<u>11,250</u>	<u>5,000</u>	<u>6,250</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Adolescent Pregnancy Prevention
June 30, 2015

626

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 30,051	\$ 30,051	\$ 23,582	\$ (6,469)
Total revenues	<u>30,051</u>	<u>30,051</u>	<u>23,582</u>	<u>(6,469)</u>
Expenditures				
Health and welfare	<u>25,000</u>	<u>25,000</u>	<u>17,312</u>	<u>7,688</u>
Total expenditures	<u>25,000</u>	<u>25,000</u>	<u>17,312</u>	<u>7,688</u>
Excess (deficiency) of revenues over expenditures	<u>5,051</u>	<u>5,051</u>	<u>6,270</u>	<u>1,219</u>
Net change in fund balances	<u>\$ 5,051</u>	<u>\$ 5,051</u>	<u>\$ 6,270</u>	<u>\$ 1,219</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 6,270	
Change in intergovernmental receivables			(3,088)	
Change in accrued payroll and taxes			<u>336</u>	
Net change in fund balances – GAAP basis			<u>\$ 3,518</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Recycling and Illegal Dumping Grant
June 30, 2015

628

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 44,217	\$ 64,227	\$ 49,307	\$ (14,920)
Total revenues	<u>44,217</u>	<u>64,227</u>	<u>49,307</u>	<u>(14,920)</u>
Expenditures				
Health and welfare	15,000	35,010	34,790	220
Total expenditures	<u>15,000</u>	<u>35,010</u>	<u>34,790</u>	<u>220</u>
Excess (deficiency) of revenues over expenditures	<u>29,217</u>	<u>29,217</u>	<u>14,517</u>	<u>(14,700)</u>
Net change in fund balances	<u>\$ 29,217</u>	<u>\$ 29,217</u>	<u>\$ 14,517</u>	<u>\$ (14,700)</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 14,517	
Change in intergovernmental receivables			<u>(14,517)</u>	
Net change in fund balances – GAAP basis			<u>\$ -</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Home Visiting Grant
June 30, 2015

629

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 266,526	\$ 266,526	\$ 218,458	\$ (48,068)
Total revenues	<u>266,526</u>	<u>266,526</u>	<u>218,458</u>	<u>(48,068)</u>
Expenditures				
Health and welfare	<u>223,500</u>	<u>223,500</u>	<u>221,379</u>	<u>2,121</u>
Total expenditures	<u>223,500</u>	<u>223,500</u>	<u>221,379</u>	<u>2,121</u>
Excess (deficiency) of revenues over expenditures	<u>43,026</u>	<u>43,026</u>	<u>(2,921)</u>	<u>(45,947)</u>
Net change in fund balances	<u>\$ 43,026</u>	<u>\$ 43,026</u>	<u>\$ (2,921)</u>	<u>\$ (45,947)</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (2,921)	
Change in intergovernmental receivables			<u>5,042</u>	
Change in accrued payroll and taxes			<u>1,039</u>	
Net change in fund balances – GAAP basis			<u>\$ 3,160</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Esperanza Clinic
June 30, 2015

	630			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Charges for services	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
Total revenues	1,200	1,200	1,200	-
Expenditures				
Health and welfare	9,568	9,568	-	9,568
Total expenditures	9,568	9,568	-	9,568
Excess (deficiency) of revenues over expenditures	(8,368)	(8,368)	1,200	9,568
Net change in fund balances	(8,368)	(8,368)	\$ 1,200	\$ 9,568
Prior-year cash balance to balance the budget	8,368	8,368		
	\$ -	\$ -		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Senior Citizens Program
June 30, 2015

631

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
General government	<u>1,341</u>	<u>1,341</u>	<u>-</u>	<u>1,341</u>
Total expenditures	<u>1,341</u>	<u>1,341</u>	<u>-</u>	<u>1,341</u>
Excess (deficiency) of revenues over expenditures	<u>(1,341)</u>	<u>(1,341)</u>	<u>-</u>	<u>1,341</u>
Net change in fund balances	<u>(1,341)</u>	<u>(1,341)</u>	<u>\$ -</u>	<u>\$ 1,341</u>
Prior-year cash balance to balance the budget	<u>1,341</u>	<u>1,341</u>		
	<u>\$ -</u>	<u>\$ -</u>		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Court Forfeiture
June 30, 2015

634

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Public safety	<u>9,153</u>	<u>9,153</u>	<u>-</u>	<u>9,153</u>
Total expenditures	<u>9,153</u>	<u>9,153</u>	<u>-</u>	<u>9,153</u>
Excess (deficiency) of revenues over expenditures	<u>(9,153)</u>	<u>(9,153)</u>	<u>-</u>	<u>9,153</u>
Net change in fund balances	<u>(9,153)</u>	<u>(9,153)</u>	<u>\$ -</u>	<u>\$ 9,153</u>
Prior-year cash balance to balance the budget	<u>9,153</u>	<u>9,153</u>		
	<u>\$ -</u>	<u>\$ -</u>		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Juvenile Justice Grant
June 30, 2015

	635			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 168,350	\$ 168,350	\$ 131,105	\$ (37,245)
Total revenues	168,350	168,350	131,105	(37,245)
Expenditures				
General government	162,985	162,985	122,165	40,820
Total expenditures	162,985	162,985	122,165	40,820
Excess (deficiency) of revenues over expenditures	5,365	5,365	8,940	3,575
Net change in fund balances	\$ 5,365	\$ 5,365	\$ 8,940	\$ 3,575
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 8,940	
Change in intergovernmental receivables			(29,575)	
Change in accounts payable			5,670	
Net change in fund balances – GAAP basis			\$ (14,965)	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—High Lonesome Wind PILT
June 30, 2015

	641			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Payment in lieu of taxes - Industrial Revenue Bonds	\$ 325,000	\$ 325,000	\$ 325,000	\$ -
Interest	140	140	224	84
Total revenues	325,140	325,140	325,224	84
Expenditures				
General government	175,800	175,800	155,850	19,950
Capital outlay	275,000	275,000	96,787	178,213
Total expenditures	450,800	450,800	252,637	198,163
Excess (deficiency) of revenues over expenditures	(125,660)	(125,660)	72,587	198,247
Net change in fund balances	(125,660)	(125,660)	\$ 72,587	\$ 198,247
Prior-year cash balance to balance the budget	130,052	130,052		
	\$ 4,392	\$ 4,392		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Estancia Basin Water Study
June 30, 2015

	650			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 5,913	\$ 15,913	\$ 15,913	\$ -
Total revenues	5,913	15,913	15,913	-
Expenditures				
General government	742	10,742	10,000	742
Total expenditures	742	10,742	10,000	742
Excess (deficiency) of revenues over expenditures	5,171	5,171	5,913	742
Net change in fund balances	\$ 5,171	\$ 5,171	\$ 5,913	\$ 742
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 5,913	
Change in intergovernmental receivables			(5,891)	
Net change in fund balances – GAAP basis			\$ 22	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Rural Addressing
June 30, 2015

675

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 5,200	\$ 5,200	\$ 23,649	\$ 18,449
Charges for services	24,000	24,000	4,310	(19,690)
Total revenues	<u>29,200</u>	<u>29,200</u>	<u>27,959</u>	<u>(1,241)</u>
Expenditures				
General government	94,929	94,929	64,779	30,150
Total expenditures	<u>94,929</u>	<u>94,929</u>	<u>64,779</u>	<u>30,150</u>
Excess (deficiency) of revenues over expenditures	<u>(65,729)</u>	<u>(65,729)</u>	<u>(36,820)</u>	<u>28,909</u>
Other Financing Sources (Uses)				
Operating transfers in	35,000	35,000	35,000	-
Total other financing sources (uses)	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>-</u>
Net change in fund balances	(30,729)	(30,729)	\$ (1,820)	\$ 28,909
Prior-year cash balance to balance the budget	31,795	31,795		
	<u>\$ 1,066</u>	<u>\$ 1,066</u>		

Budgetary Compliance—Non-GAAP Financial Statement Reconciliation

Net change in fund balances – budget to actual	\$ (1,820)
Change in intergovernmental receivables	38
Change in accounts payable	(606)
Change in accrued payroll and taxes	<u>(2,770)</u>
Net change in fund balances – GAAP basis	<u>\$ (5,158)</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Planning and Zoning Court Fees
June 30, 2015

	685			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Charges for services	\$ 6,527	\$ 6,527	\$ 7,030	\$ 503
Total revenues	6,527	6,527	7,030	503
Expenditures				
General government	20,538	20,538	10,945	9,593
Total expenditures	20,538	20,538	10,945	9,593
Excess (deficiency) of revenues over expenditures	(14,011)	(14,011)	(3,915)	10,096
Net change in fund balances	(14,011)	(14,011)	\$ (3,915)	\$ 10,096
Prior-year cash balance to balance the budget	14,011	14,011		
	\$ -	\$ -		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (3,915)	
Change in accounts payable			42	
Net change in fund balances – GAAP basis			\$ (3,873)	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Domestic Violence
June 30, 2015

	690			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 95,119	\$ 95,119	\$ 63,926	\$ (31,193)
Total revenues	95,119	95,119	63,926	(31,193)
Expenditures				
Health and welfare	88,022	88,022	86,931	1,091
Total expenditures	88,022	88,022	86,931	1,091
Excess (deficiency) of revenues over expenditures	7,097	7,097	(23,005)	(30,102)
Other Financing Sources (Uses)				
Operating transfers in	2,000	2,000	2,000	-
Total other financing sources (uses)	2,000	2,000	2,000	-
Net change in fund balances	\$ 9,097	\$ 9,097	\$ (21,005)	\$ (30,102)
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (21,005)	
Change in intergovernmental receivables			23,145	
Change in accrued payroll and taxes			378	
Net change in fund balances – GAAP basis			\$ 2,518	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—DV Victim Restitution
June 30, 2015

691

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 6,700	\$ 6,700	\$ 2,740	\$ (3,960)
Other	-	-	2,495	2,495
Total revenues	<u>6,700</u>	<u>6,700</u>	<u>5,235</u>	<u>(1,465)</u>
Expenditures				
Health and welfare	14,000	14,000	2,892	11,108
Total expenditures	<u>14,000</u>	<u>14,000</u>	<u>2,892</u>	<u>11,108</u>
Excess (deficiency) of revenues over expenditures	<u>(7,300)</u>	<u>(7,300)</u>	<u>2,343</u>	<u>9,643</u>
Other Financing Sources (Uses)				
Operating transfers out	<u>(7,589)</u>	<u>(7,589)</u>	<u>(7,589)</u>	<u>-</u>
Total other financing sources (uses)	<u>(7,589)</u>	<u>(7,589)</u>	<u>(7,589)</u>	<u>-</u>
Net change in fund balances	(14,889)	(14,889)	<u>\$ (5,246)</u>	<u>\$ 9,643</u>
Prior-year cash balance to balance the budget	<u>29,582</u>	<u>29,582</u>		
	<u>\$ 14,693</u>	<u>\$ 14,693</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (5,246)	
Change in accounts payable			<u>(17)</u>	
Net change in fund balances – GAAP basis			<u>\$ (5,263)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Title III Forest Reserve
June 30, 2015

	693			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 8,501	\$ 8,501	\$ 9,067	\$ 566
Total revenues	8,501	8,501	9,067	566
Expenditures				
General government	136,911	136,911	-	136,911
Total expenditures	136,911	136,911	-	136,911
Excess (deficiency) of revenues over expenditures	(128,410)	(128,410)	9,067	137,477
Net change in fund balances	(128,410)	(128,410)	\$ 9,067	\$ 137,477
Prior-year cash balance to balance the budget	128,411	128,411		
	\$ 1	\$ 1		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Meth Initiative
June 30, 2015

	801			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 49,183	\$ 49,183	\$ 49,182	\$ (1)
Total revenues	49,183	49,183	49,182	(1)
Expenditures				
Public safety	18,817	18,817	18,816	1
Total expenditures	18,817	18,817	18,816	1
Excess (deficiency) of revenues over expenditures	30,366	30,366	30,366	-
Net change in fund balances	\$ 30,366	\$ 30,366	\$ 30,366	\$ -
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 30,366	
Change in intergovernmental receivables			(30,366)	
Net change in fund balances – GAAP basis			\$ -	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—U.S. Marshal
June 30, 2015

802

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 15,784	\$ 15,784	\$ 10,167	\$ (5,617)
Total revenues	<u>15,784</u>	<u>15,784</u>	<u>10,167</u>	<u>(5,617)</u>
Expenditures				
Public safety	14,000	14,000	11,250	2,750
Total expenditures	<u>14,000</u>	<u>14,000</u>	<u>11,250</u>	<u>2,750</u>
Excess (deficiency) of revenues over expenditures	1,784	1,784	(1,083)	(2,867)
Net change in fund balances	<u>\$ 1,784</u>	<u>\$ 1,784</u>	<u>\$ (1,083)</u>	<u>\$ (2,867)</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balance – budget to actual			\$ (1,083)	
Change in intergovernmental receivables			949	
Change in accrued payroll and taxes			<u>(913)</u>	
Net change in fund balances – GAAP basis			<u>\$ (1,047)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Drug Education Program
June 30, 2015

804

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 4,000	\$ 4,000	\$ 4,201	\$ 201
Total revenues	<u>4,000</u>	<u>4,000</u>	<u>4,201</u>	<u>201</u>
Expenditures				
Public safety	-	-	16	(16)
Health and welfare	<u>35,000</u>	<u>35,000</u>	<u>3,419</u>	<u>31,581</u>
Total expenditures	<u>35,000</u>	<u>35,000</u>	<u>3,435</u>	<u>31,565</u>
Excess (deficiency) of revenues over expenditures	<u>(31,000)</u>	<u>(31,000)</u>	<u>766</u>	<u>31,766</u>
Net change in fund balances	(31,000)	(31,000)	<u>\$ 766</u>	<u>\$ 31,766</u>
Prior-year cash balance to balance the budget	<u>31,000</u>	<u>31,000</u>		
	<u>\$ -</u>	<u>\$ -</u>		

Budgetary Compliance—Non-GAAP Financial Statement Reconciliation

Net change in fund balances – budget to actual	\$ 766
Change in accounts payable	<u>(656)</u>
Net change in fund balances – GAAP basis	<u>\$ 110</u>

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Traffic Safety
June 30, 2015

	805			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual	
	Original	Final	Amounts	
Revenues				
Intergovernmental sources – state	\$ 18,319	\$ 29,365	\$ 16,839	\$ (12,526)
Total revenues	18,319	29,365	16,839	(12,526)
Expenditures				
Public safety	6,577	17,623	7,400	10,223
Total expenditures	6,577	17,623	7,400	10,223
Excess (deficiency) of revenues over expenditures	11,742	11,742	9,439	(2,303)
Net change in fund balances	\$ 11,742	\$ 11,742	\$ 9,439	\$ (2,303)
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 9,439	
Change in intergovernmental receivables			(10,116)	
Change in accrued payroll and taxes			(338)	
Net change in fund balances – GAAP basis			\$ (1,015)	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Teen Court Donation
June 30, 2015

807				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ -	\$ -	\$ 100	\$ 100
Total revenues	-	-	100	100
Expenditures				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	100	100
Net change in fund balances	\$ -	\$ -	\$ 100	\$ 100

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Forest Service Patrol
June 30, 2015

	808			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget – Favorable (Unfavorable)
Revenues				
Intergovernmental sources – federal	\$ 22,347	\$ 22,347	\$ 12,806	\$ (9,541)
Total revenues	22,347	22,347	12,806	(9,541)
Expenditures				
Public safety	19,477	19,477	9,575	9,902
Total expenditures	19,477	19,477	9,575	9,902
Excess (deficiency) of revenues over expenditures	2,870	2,870	3,231	361
Net change in fund balances	\$ 2,870	\$ 2,870	\$ 3,231	\$ 361
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 3,231	
Change in intergovernmental receivables			(2,517)	
Change in accrued payroll and taxes			(1,490)	
Net change in fund balances – GAAP basis			\$ (776)	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Underage Drinking Grant
June 30, 2015

811

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ -	\$ -	\$ -	\$ -
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenditures				
Health and welfare	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Operating transfers out	(531)	(531)	(531)	-
Total other financing sources (uses)	<u>(531)</u>	<u>(531)</u>	<u>(531)</u>	<u>-</u>
Net change in fund balances	(531)	(531)	\$ (531)	\$ -
Prior-year cash balance to balance the budget	531	531		
	<u>\$ -</u>	<u>\$ -</u>		

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Drug Free Communities
June 30, 2015

817

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ 5,000	\$ 5,000	\$ 23,616	\$ 18,616
Total revenues	<u>5,000</u>	<u>5,000</u>	<u>23,616</u>	<u>18,616</u>
Expenditures				
Health and welfare	24,778	24,778	13,574	11,204
Total expenditures	<u>24,778</u>	<u>24,778</u>	<u>13,574</u>	<u>11,204</u>
Excess (deficiency) of revenues over expenditures	<u>(19,778)</u>	<u>(19,778)</u>	<u>10,042</u>	<u>29,820</u>
Other Financing Sources (Uses)				
Operating transfers out	-	(34,712)	(34,712)	-
Total other financing sources (uses)	<u>-</u>	<u>(34,712)</u>	<u>(34,712)</u>	<u>-</u>
Net change in fund balances	(19,778)	(54,490)	<u>\$ (24,670)</u>	<u>\$ 29,820</u>
Prior-year cash balance to balance the budget	<u>24,670</u>	<u>24,670</u>		
	<u>\$ 4,892</u>	<u>\$ (29,820)</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (24,670)	
Change in intergovernmental receivables			<u>(4,012)</u>	
Net change in fund balances – GAAP basis			<u>\$ (28,682)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—NM Primary Care Association
June 30, 2015

	819			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 40,000	\$ 40,000	\$ 679	\$ (39,321)
Total revenues	40,000	40,000	679	(39,321)
Expenditures				
Health and welfare	40,000	40,000	-	40,000
Total expenditures	40,000	40,000	-	40,000
Excess (deficiency) of revenues over expenditures	-	-	679	679
Other Financing Sources (Uses)				
Operating transfers in	5,589	5,589	5,589	-
Total other financing sources (uses)	5,589	5,589	5,589	-
Net change in fund balances	\$ 5,589	\$ 5,589	\$ 6,268	\$ 679
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 6,268	
Change in intergovernmental receivables			(5,960)	
Change in accrued payroll and taxes			664	
Net change in fund balances – GAAP basis			\$ 972	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—ICE Inmate Care
June 30, 2015

825

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 65,000	\$ 65,000	\$ 55,353	\$ (9,647)
Total revenues	<u>65,000</u>	<u>65,000</u>	<u>55,353</u>	<u>(9,647)</u>
Expenditures				
Public safety	65,000	65,000	55,354	9,646
Total expenditures	<u>65,000</u>	<u>65,000</u>	<u>55,354</u>	<u>9,646</u>
Excess (deficiency) of revenues over expenditures	-	-	(1)	(1)
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ (1)</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (1)	
Change in intergovernmental receivables			3,392	
Change in accounts payable			<u>3,454</u>	
Net change in fund balances – GAAP basis			<u>\$ 6,845</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—NMDHLS EMPG
June 30, 2015

	826			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ -	\$ 22,000	\$ 15,387	\$ (6,613)
Total revenues	-	22,000	15,387	(6,613)
Expenditures				
Health and welfare	-	42,397	42,386	11
Total expenditures	-	42,397	42,386	11
Excess (deficiency) of revenues over expenditures	-	(20,397)	(26,999)	(6,602)
Other Financing Sources (Uses)				
Operating transfers in	-	22,000	22,000	-
Total other financing sources (uses)	-	22,000	22,000	-
Net change in fund balances	\$ -	\$ 1,603	\$ (4,999)	\$ (6,602)
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ (4,999)	
Change in intergovernmental receivables			5,941	
Change in accrued payroll and taxes			(2,157)	
Net change in fund balances – GAAP basis			\$ (1,215)	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—NMDHLS FY 14 HL Security
June 30, 2015

	827			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ -	\$ 60,905	\$ -	\$ (60,905)
Total revenues	-	60,905	-	(60,905)
Expenditures				
Public safety	-	60,905	-	60,905
Total expenditures	-	60,905	-	60,905
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances	\$ -	\$ -	\$ -	\$ -

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—NMDOH Cities Readiness Initiative
June 30, 2015

829

	Budgeted Amounts		Actual Amounts	Variance with Final Budget – Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ -	\$ -	\$ 3,600	\$ 3,600
Total revenues	<u>-</u>	<u>-</u>	<u>3,600</u>	<u>3,600</u>
Expenditures				
Public safety	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	3,600	3,600
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,600</u>	<u>\$ 3,600</u>
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 3,600	
Change in intergovernmental receivables			<u>8,400</u>	
Net change in fund balances – GAAP basis			<u>\$ 12,000</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Disaster Public Assistance
June 30, 2015

	830			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget – Favorable (Unfavorable)
Revenues				
Intergovernmental sources – federal	\$ -	\$ 127,392	\$ 127,392	\$ -
Total revenues	-	127,392	127,392	-
Expenditures				
Public safety	-	148,624	-	148,624
Total expenditures	-	148,624	-	148,624
Excess (deficiency) of revenues over expenditures	-	(21,232)	127,392	148,624
Net change in fund balances	\$ -	\$ (21,232)	\$ 127,392	\$ 148,624

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—EMW-2013-EP-0079-S01-TORR
June 30, 2015

	831			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – federal	\$ -	\$ 99,120	\$ -	\$ (99,120)
Intergovernmental sources – state	-	99,120	-	(99,120)
Total revenues	-	198,240	-	(198,240)
Expenditures				
Public safety	-	198,240	-	198,240
Total expenditures	-	198,240	-	198,240
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	-	47,082	47,082	-
Total other financing sources (uses)	-	47,082	47,082	-
Net change in fund balances	\$ -	\$ 47,082	\$ 47,082	\$ -

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Special Revenue Funds—Emergency 911
June 30, 2015

	911			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Local and state shared taxes	\$ 390,000	\$ 390,000	\$ 392,570	\$ 2,570
Intergovernmental sources – state	114,835	114,835	10,579	(104,256)
Charges for services	34,166	34,166	139,969	105,803
Interest	-	-	158	158
Other	-	-	278	278
Total revenues	<u>539,001</u>	<u>539,001</u>	<u>543,554</u>	<u>4,553</u>
Expenditures				
Public safety	<u>849,197</u>	<u>849,197</u>	<u>730,047</u>	<u>119,150</u>
Total expenditures	<u>849,197</u>	<u>849,197</u>	<u>730,047</u>	<u>119,150</u>
Excess (deficiency) of revenues over expenditures	<u>(310,196)</u>	<u>(310,196)</u>	<u>(186,493)</u>	<u>123,703</u>
Other Financing Sources (Uses)				
Operating transfers in	240,000	240,000	240,000	-
Operating transfers out	<u>(38,989)</u>	<u>(44,510)</u>	<u>(44,510)</u>	-
Total other financing sources (uses)	<u>201,011</u>	<u>195,490</u>	<u>195,490</u>	-
Net change in fund balances	(109,185)	(114,706)	<u>\$ 8,997</u>	<u>\$ 123,703</u>
Prior-year cash balance to balance the budget	<u>234,171</u>	<u>234,171</u>		
	<u>\$ 124,986</u>	<u>\$ 119,465</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ 8,997	
Change in intergovernmental receivables			(2,829)	
Change in accounts payable			(3,222)	
Change in accrued payroll and taxes			<u>(10,735)</u>	
Net change in fund balances – GAAP basis			<u>\$ (7,789)</u>	

State of New Mexico
Torrance County
Schedule of Revenues, Expenditures, and
Changes in Fund Balances—Budget to Actual—Non-GAAP Budgetary Basis
Nonmajor Debt Service Fund
June 30, 2015

	636 & 562			Variance with Final Budget – Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources – state	\$ 20,698	\$ 20,698	\$ 20,698	\$ -
Local and state shared taxes	106,971	106,971	106,971	-
Property taxes	<u>334,174</u>	<u>334,174</u>	<u>348,041</u>	<u>13,867</u>
Total revenues	<u>461,843</u>	<u>461,843</u>	<u>475,710</u>	<u>13,867</u>
Expenditures				
Debt service	<u>558,221</u>	<u>566,241</u>	<u>566,240</u>	<u>1</u>
Total expenditures	<u>558,221</u>	<u>566,241</u>	<u>566,240</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	<u>(96,378)</u>	<u>(104,398)</u>	<u>(90,530)</u>	<u>13,868</u>
Other Financing Sources (Uses)				
Operating transfers in	<u>91,851</u>	<u>97,372</u>	<u>97,372</u>	<u>-</u>
Total other financing sources (uses)	<u>91,851</u>	<u>97,372</u>	<u>97,372</u>	<u>-</u>
Net change in fund balance	(4,527)	(7,026)	\$ <u>6,842</u>	\$ <u>13,868</u>
Prior-year cash balance to balance the budget	<u>345,691</u>	<u>345,691</u>		
	<u>\$ 341,164</u>	<u>\$ 338,665</u>		
Budgetary Compliance—Non-GAAP Financial Statement Reconciliation				
Net change in fund balances – budget to actual			\$ -	
Change in property tax receivable			<u>7,213</u>	
Net change in fund balances – GAAP basis			<u>\$ 7,213</u>	

State of New Mexico
Torrance County
Fiduciary Funds—Agency Funds Description
June 30, 2015

AGENCY FUNDS

Agency funds are used to account for assets held by the County as an agent for other governments and/or other funds.

Children’s Trust Fund—To account for a \$15.00 fee collected by the County Clerk for issuing, acknowledging and recording a marriage license and marriage certificate in accordance with Section 40-1-11E, NMSA 1978. The \$15.00 fee shall be remitted by the County Treasurer to the State Treasurer within 15 days of the last day of each month for credit to the Children’s Trust Fund.

Undistributed Taxes—To account for property taxes collected by the County Treasurer and distributed to other governmental units in accordance with Section 7-38-43, NMSA 1978.

Overpayment of Taxes 7-38-38—To account for the overpayment of property taxes in accordance with Section 7-38-38B NMSA 1978. The fund is used to account for excess property taxes paid until a refund can be made to the taxpayer.

Taxes Paid in Advance—To account for the prepayment of property taxes in accordance with Section 7-38-38.2 NMSA 1978, which are not legally due.

Penalty and Interest—To account for costs collected for the State of New Mexico and for penalty and interest on delinquent taxes collected for the State.

State of New Mexico
Torrance County
Fiduciary Funds—
Combining Schedule of Changes in Assets and Liabilities
All Agency Funds
June 30, 2015

	Balance July 1, 2014 (as restated)	Additions	Deletions	Balance June 30, 2015
Children's Trust Fund				
Assets				
Due from other governmental units	\$ 185	\$ 1,413	\$ 1,443	\$ 155
Liabilities				
Deposits held in trust for others	\$ 185	\$ 1,413	\$ 1,443	\$ 155
Undistributed Taxes				
Assets				
Property tax receivable	\$ 994,855	\$ 4,409,198	\$ 4,571,009	\$ 833,044
Due from other governmental units	88,523	4,242,238	4,229,467	101,294
	<u>\$ 1,083,748</u>	<u>\$ 8,654,262</u>	<u>\$ 8,803,362</u>	<u>\$ 934,648</u>
Liabilities				
Due to other governmental units	\$ 994,855	\$ 4,409,198	\$ 4,571,009	\$ 833,044
Deposits held in trust for others	88,523	4,242,238	4,229,467	101,294
	<u>\$ 3,250,504</u>	<u>\$ 25,957,134</u>	<u>\$ 26,404,314</u>	<u>\$ 2,803,324</u>
Overpayment of Taxes				
Assets				
Due from other governmental units	\$ 4,018	\$ 18,093	\$ 17,580	\$ 4,531
Liabilities				
Deposits held in trust for others	\$ 4,018	\$ 18,093	\$ 17,580	\$ 4,531
Taxes Paid in Advance				
Assets				
Due from other governmental units	\$ 12,003	\$ 475	\$ -	\$ 12,478
Liabilities				
Deposits held in trust for others	\$ 12,003	\$ 475	\$ -	\$ 12,478
Penalty and Interest				
Assets				
Due from other governmental units	\$ 4,669	\$ 111,385	\$ 103,253	\$ 12,801
Liabilities				
Deposits held in trust for others	\$ 4,669	\$ 111,385	\$ 103,253	\$ 12,801
Total – All Agency Funds				
Assets				
Property tax receivable	\$ 994,855	\$ 4,409,198	\$ 4,571,009	\$ 833,044
Due from other governmental units	109,398	4,373,604	4,351,743	131,259
Total assets	<u>\$ 1,104,253</u>	<u>\$ 8,782,802</u>	<u>\$ 8,922,752</u>	<u>\$ 964,303</u>
Liabilities				
Due to other governmental units	\$ 994,855	\$ 4,409,198	\$ 4,571,009	\$ 833,044
Deposits held for others	109,398	4,373,604	4,351,743	131,259
Total liabilities	<u>\$ 1,104,253</u>	<u>\$ 8,782,802</u>	<u>\$ 8,922,752</u>	<u>\$ 964,303</u>

**State of New Mexico
Torrance County
Schedule of Joint Power Agreement
June 30, 2015**

Joint Power Agreement	Participants	Responsible Party	Description	Beginning and Ending Dates	Total Estimated Project Amount and Amount Applicable to County	Amount Contributed by County During Fiscal Year	Audit Responsibility	Fiscal Agent and Responsible Reporting Entity
Estancia Valley Solid Waste Authority	County of Torrance, City of Moriarty, Town of Estancia and Mountainair, Village of Willard and Encino	Estancia Valley Solid Waste Authority	Coordinate solid waste resources in the area	When parties decide	Unknown	\$ 87,545	Estancia Valley Solid Waste Authority	N/A

State of New Mexico
Torrance County
Schedule of Deposit Accounts
June 30, 2015

Depository	Account Name	Account Type	Bank Balance	Reconciled Balance
Wells Fargo Bank	Checking	Checking	\$ 1,939,186	\$ 1,777,492
Petty cash			-	300
Total deposit accounts			<u>1,939,186</u>	<u>1,777,792</u>
New Mexico Treasury	Investment	Investment	<u>3,102,087</u>	<u>3,102,087</u>
Total investment accounts			<u>3,102,087</u>	<u>3,102,087</u>
Total deposit and investment accounts			<u>\$ 5,041,273</u>	<u>\$ 4,879,879</u>

**State of New Mexico
Torrance County
Schedule of Pledged Collateral
June 30, 2015**

	<u>Wells Fargo Bank</u>
Deposits	\$ 1,939,186
Less: FDIC coverage	<u>250,000</u>
Uninsured public funds	1,689,186
Pledged collateral held by the pledging bank's trust department or agent but not in the County's name	<u>1,940,072</u>
Uninsured and uncollateralized	<u>\$ -</u>
Total pledged collateral	\$ 1,940,072
50% pledged collateral requirement per statute	<u>844,593</u>
Pledged collateral over the requirement	<u>\$ 1,095,479</u>

Security Description	CUSIP Number	Maturity Date	Fair Market Value
FG G08568 4.000% 11/01/2043	3128MJTQ3	11/1/2043	30,858
FG A86314 4.000% 05/01/2039	312933AP9	5/1/2039	418,571
FG A93762 4.000% 09/01/2040	312942F86	9/1/2040	156,668
FG 006748 3.600% 03/01/2042	3132GRZM6	3/1/2042	205,728
FN AJ6970 3.000% 11/01/2026	3138AYW88	11/1/2026	149,011
FN AL4430 4.000% 09/01/2043	3138E1-40	9/1/2043	115,689
FN AQ8237 3.000% 02/01/2043	3138MQEK5	2/1/2043	78,497
FN AT8139 3.600% 08/01/2043	3138WW8141	8/1/2043	369,043
FN AA1748 5.000% 01/01/2039	314184J6	1/1/2039	18,491
FN AB7099 3.000% 11/01/2042	31417D3H4	11/1/2042	235,937
FN MA1306 3.000% 01/01/2043	31418ANY0	1/1/2043	<u>132,267</u>
Subtotal Wells Fargo Bank			<u>\$ 1,940,072</u>

State of New Mexico
Torrance County
Property Tax Schedule—10 year
June 30, 2015

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Reporting Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Net Receivable	Outstanding Tax Receivable
NM Debt Service/Levy:									
2005-2013	3,551,148	37,609	3,472,467	35,192	3,470,050	2,417	34,446	44,235	78,682
2014	491,303	444,334	444,334	435,549	435,549	8,786	2,457	44,512	46,969
Total NM Debt Service	4,042,452	481,943	3,916,801	470,741	3,905,598	11,203	36,903	88,748	125,650
County Operation									
2005-2013	30,218,592	301,234	29,271,907	Included in 2014	29,271,907	Included in 2014	294,064	652,621	946,685
2014	4,073,076	3,688,215	3,989,449	3,949,566	3,897,842	91,607	20,365	63,262	83,627
Total County Operation	34,291,668	3,989,449	33,261,356	3,949,566	33,169,748	91,607	314,430	715,883	1,030,312
County Debt Service									
2005-2013	2,893,649	27,826	2,832,685	Included in 2014	2,832,685	Included in 2014	28,068	32,895	60,964
2014	357,977	323,754	323,754	348,041	315,561	8,193	1,790	32,433	34,223
Total County Debt Service	3,251,626	351,581	3,156,440	348,041	3,148,246	8,193	29,858	65,328	95,187
County Grand Total	37,543,294	4,341,029	36,417,795	4,297,607	36,317,995	99,800	344,288	781,211	1,125,499
Village of Willard									
2005-2013	54,563	1,209	53,117	1,148	53,056	61	529	917	1,446
2014	6,850	5,649	5,649	5,239	5,239	409	34	1,167	1,201
Total Village of Willard	61,413	6,858	58,766	6,387	58,295	470	564	2,084	2,647
Town of Estancia									
2005-2013	161,815	1,707	160,377	1,627	160,297	80	1,437	0	1,437
2014	17,194	15,617	15,617	15,293	15,293	324	86	1,490	1,576
Total Town of Estancia	179,008	17,325	175,995	16,920	175,590	404	1,523	1,490	3,014
City of Moriarty									
2005-2013	584,356	5,424	577,942	4,833	577,351	591	5,668	746	6,414
2014	72,190	65,800	65,800	64,273	64,273	1,527	361	6,030	6,391
Total City of Moriarty	656,547	71,224	643,742	69,105	641,624	2,118	6,029	6,775	12,805
Town of Mountainair									
2005-2013	429,542	8,935	424,187	8,422	423,673	513	4,167	1,189	5,355
2014	55,737	49,348	49,348	47,635	47,635	1,713	279	6,110	6,389
Total Town of Mountainair	485,279	58,284	473,535	56,057	471,309	2,226	4,445	7,299	11,744
Village of Encino									
2005-2013	13,633	102	13,299	102	13,299	0	132	202	334
2014	1,889	1,818	1,818	1,778	1,778	40	9	62	72
Total Village of Encino	15,523	1,920	15,117	1,880	15,077	40	142	264	406
Total Municipalities	1,397,770	155,610	1,367,154	150,350	1,361,895	5,259	12,703	17,913	30,616
Estancia Schools Operational									
2005-2013	340,789	3,111	334,446	3,111	334,446	0	3,306	3,038	6,343
2014	43,315	39,915	39,915	39,069	39,069	847	217	3,184	3,400
Total Estancia Schools Operational	384,105	43,026	374,361	42,179	373,515	847	3,522	6,221	9,743
Estancia Schools Debt Service									
2005-2013	2,265,646	28,625	2,218,904	28,625	2,218,904	0	21,977	24,765	46,741
2014	580,118	536,200	536,200	526,206	526,206	9,994	2,901	41,017	43,918
Total Estancia Schools Debt Service	2,845,764	564,825	2,755,104	554,831	2,745,110	9,994	24,877	65,782	90,659
Estancia Schools Capt Improv									
2005-2013	1,500,421	14,437	1,471,818	14,437	1,471,818	0	14,554	14,049	28,603
2014	205,974	190,307	190,307	186,375	186,375	3,933	1,030	14,637	15,667
Total Estancia Schools Capt Improv	1,706,395	204,744	1,662,125	200,812	1,658,193	3,933	15,584	28,686	44,270
Estancia Schools Tech Debt									
2006-2013	1,431,373	3,180	1,412,232	2,782	1,411,833	398	13,884	5,257	19,141
2014	0	0	0	0	0	0	0	0	0
Total Estancia Schools Tech Debt	1,431,373	3,180	1,412,232	2,782	1,411,833	398	13,884	5,257	19,141
Estancia Schools Grand Total	6,367,637	815,776	6,203,822	800,605	6,188,651	15,171	57,868	105,946	163,814

State of New Mexico
Torrance County
Property Tax Schedule—10 year
June 30, 2015

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Reporting Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Net Receivable	Outstanding Tax Receivable
Moriarty Schools Operational									
2005-2013	535,261	6,740	519,183	6,740	519,183	0	5,192	10,885	16,077
2014	73,558	64,376	64,376	62,564	62,564	1,812	368	8,815	9,182
Total Moriarty Schools Operational	608,819	71,116	583,559	69,304	581,747	1,812	5,560	19,700	25,260
Moriarty Schools Debt Service									
2005-2013	10,756,940	142,395	10,426,023	142,395	10,426,023	0	104,342	226,575	330,917
2014	1,551,823	1,353,428	1,353,428	1,338,413	1,314,014	39,414	7,759	190,636	198,395
Total Moriarty Schools Debt Service	12,308,763	1,495,822	11,779,451	1,480,808	11,740,037	39,414	112,101	417,211	529,312
Moriarty Schools Capt Improv									
2005-2013	2,571,027	32,895	2,493,743	32,895	2,493,743	0	24,939	52,345	77,284
2014	338,012	294,799	294,799	286,055	277,311	8,744	1,690	41,524	43,214
Total Moriarty Schools Capt Improv	2,909,039	327,694	2,788,541	318,950	2,771,053	8,744	26,629	93,869	120,498
Moriarty Schools Tech Debt									
2006-2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
Total Moriarty Schools Tech Debt	0	0	0	0	0	0	0	0	0
Moriarty Schools Grand Total	15,826,621	1,894,632	15,151,551	1,869,062	15,092,837	49,970	144,290	530,780	675,070
Mountainair Schools Operational									
2005-2013	191,057	1,598	188,996	1,598	188,996	0	1,853	208	2,061
2014	25,384	23,457	23,457	23,108	23,108	350	127	1,799	1,926
Total Mountainair Schools Operational	216,441	25,055	212,453	24,705	212,103	350	1,980	2,007	3,988
Mountainair Schools Debt Service									
2005-2013	2,186,839	18,944	2,163,111	18,944	2,163,111	0	21,212	2,516	23,729
2014	280,039	258,171	258,171	254,120	254,120	4,051	1,400	20,467	21,868
Total Mountainair Schools Debt Service	2,466,878	277,116	2,421,282	273,064	2,417,230	4,051	22,613	22,984	45,596
Mountainair Schools Capt Improv									
2005-2013	811,917	2,130	802,857	2,130	802,857	0	7,876	1,184	9,060
2014	112,105	108,553	103,351	106,942	105,330	1,611	561	8,193	8,754
Total Mountainair Schools Capt Improv	924,022	110,683	906,208	109,071	908,187	1,611	8,436	9,378	17,814
Mountainair Schools Tech Debt									
2006-2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
Total Mountainair Schools Tech Debt	0	0	0	0	0	0	0	0	0
Mountainair Schools Grand Total	3,607,340	412,854	3,539,943	406,841	3,537,521	6,012	33,029	34,369	67,398
Vaughn Schools Operational									
2005-2013	89,091	48	88,849	48	88,849	0	242	0	242
2014	11,795	11,649	11,649	11,125	11,125	523	59	88	147
Total Vaughn Schools Operational	100,886	11,697	100,498	11,173	99,975	523	301	88	388
Vaughn Schools Debt Service									
2005-2013	862,720	367	860,667	367	860,667	0	2,053	0	2,053
2014	78,127	77,158	77,158	73,691	73,691	3,467	391	578	969
Total Vaughn Schools Debt Service	940,847	77,525	937,825	74,058	934,358	3,467	2,444	578	3,022
Vaughn Schools Capt Improv									
2005-2013	357,151	192	356,179	192	356,179	0	972	0	972
2014	47,160	46,573	46,573	44,480	44,480	2,093	236	351	587
Total Vaughn Schools Capt Improv	404,311	46,765	402,752	44,673	400,659	2,093	1,208	351	1,559
Vaughn Schools Tech Debt									
2006-2013	14,961	51	14,816	51	14,816	0	145	0	145
2014	24,788	24,481	24,481	23,382	23,382	1,099	124	183	307
Total Vaughn Schools Tech Debt	39,750	24,532	39,297	23,432	38,198	1,099	269	183	453
Vaughn Schools Grand Total	1,485,794	160,519	1,480,372	153,336	1,473,190	7,182	4,221	1,200	5,422
Corona Schools Operational									
2005-2013	24,317	3	24,235	3	24,235	0	83	0	83
2014	3,797	3,634	3,634	3,632	3,632	2	19	144	163
Total Corona Schools Operational	28,115	3,637	27,869	3,635	27,867	2	102	144	246

State of New Mexico
Torrance County
Property Tax Schedule—10 year
June 30, 2015

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Reporting Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Net Receivable	Outstanding Tax Receivable
Corona Schools Debt Service									
2005-2013	142,861	17	142,402	17	142,402	0	459	0	459
2014	18,579	17,776	17,776	17,765	17,765	12	93	710	803
Total Corona Schools Debt Service	161,440	17,794	160,178	17,782	160,166	12	552	710	1,262
Corona Schools Capt Improv									
2005-2013	98,233	12	97,898	12	97,898	0	335	0	335
2014	15,331	14,665	14,665	14,656	14,656	9	77	589	665
Total Corona Schools Capt Improv	113,563	14,677	112,563	14,668	112,554	9	412	589	1,000
Corona Schools Tech Debt									
2006-2013	0	0	0	0	0	0	0	0	0
2014	0	0	0	0	0	0	0	0	0
Total Corona Schools Tech Debt	0	0	0	0	0	0	0	0	0
Corona Schools Grand Total	303,118	36,108	300,610	36,085	300,587	23	1,065	1,442	2,507
Total School Districts	27,590,510	3,319,889	26,676,299	3,265,929	26,592,786	78,360	240,474	673,737	914,211
Cattle Levy									
2005-2013	280,471	37,184	275,626	37,184	275,626	0	2,721	2,124	4,845
2014	41,633	959	40,202	657	39,900	302	208	1,223	1,431
Total Cattle Levy	322,103	38,143	315,828	37,841	315,526	302	2,929	3,347	6,276
Sheep/Goat Levy									
2005-2013	3,271	14	3,232	14	3,232	0	32	7	39
2014	331	314	314	214	214	100	2	15	17
Total Sheep/Goat Levy	3,602	328	3,546	228	3,446	100	33	22	56
Equine Levy									
2005-2013	9,346	357	9,174	357	9,174	0	91	81	171
2014	1,169	1,043	1,043	1,030	1,030	13	6	120	126
Total Equine Levy	10,515	1,400	10,217	1,387	10,204	13	96	201	298
Dairy Cattle Levy									
2005-2013	23,313	81	23,313	81	23,313	0	0	0	0
2014	8,953	8,952	8,952	8,952	8,952	0	2	0	2
Total Dairy Cattle Levy	32,266	9,033	32,264	9,033	32,264	0	2	0	2
Swine/Bison/Ratites Levy									
2005-2013	2,924	2	2,887	2	2,887	0	28	0	38
2014	299	327	327	327	327	0	0	0	0
Total Swine/Bison Levy	3,223	329	3,214	328	3,213	0	28	0	38
Livestock Grand Total	371,709	49,233	365,069	48,818	364,654	415	3,089	3,570	6,668
Non-Rendition									
2005-2013	3,625	42	3,625	42	3,625	0	0	0	0
2014	141	23	23	23	23	0	1	117	118
Total Non-Rendition	3,766	64	3,648	64	3,648	0	1	117	118
Administrative									
2005-2013	43,732	417	42,540	417	42,540	0	424	767	1,191
2014	4,937	4,313	4,313	4,313	4,313	0	25	599	624
Total Administrative	48,668	4,730	46,853	4,730	46,853	0	449	1,366	1,815
Edgewood SWCD									
2005-2013	693,474	9,279	669,852	9,279	669,852	0	6,727	16,895	23,622
2014	97,055	84,415	84,415	81,931	81,931	2,484	485	12,154	12,640
Total Edgewood SWCD	790,529	93,694	754,267	91,210	751,783	2,484	7,212	29,050	36,262

State of New Mexico
Torrance County
Property Tax Schedule—10 year
June 30, 2015

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Reporting Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Net Receivable	Outstanding Tax Receivable
Claunch Pinto									
2005-2013	415,978	2,134	412,387	2,134	412,387	0	3,591	0	3,591
2014	60,680	57,406	57,406	57,000	57,000	406	303	2,970	3,274
Total Claunch Pinto	476,657	59,540	469,793	59,134	469,387	406	3,894	2,970	6,864
East Torrance									
2005-2013	844,954	7,518	829,824	7,518	829,824	0	8,196	6,934	15,130
2014	126,894	117,621	117,621	114,452	114,452	3,169	634	8,638	9,273
Total East Torrance	971,848	125,140	947,445	121,971	944,276	3,169	8,831	15,572	24,403
Carrizozo SWCD									
2005-2013	70	0	70	0	70	0	0	0	0
2014	8	8	8	8	8	0	0	0	0
Total Carrizozo SWCD	78	8	78	8	78	0	0	0	0
Total SWCDs	2,239,113	278,382	2,171,584	272,323	2,165,525	6,059	19,937	47,592	67,529
Grand Total	73,237,281	8,630,880	70,965,204	8,510,562	70,758,955	201,096	657,842	1,614,255	2,272,106

Example Entity
SCHEDULE OF VENDOR INFORMATION for Purchases Exceeding
\$60,000 (excluding GRT)

For the Year Ended June 30, 2015

Prepared by Agency Staff Name: Leslie Olivas

Title: Purchasing Director

Date 10/14/2015

<i>RFB#/RFP#</i>	<i>Type of Procurement</i>	<i>Awarded Vendor</i>	<i>\$ Amount of Awarded Contract</i>	<i>\$ Amount of Amended Contract</i>	<i>Name and Physical Address per the procurement documentation, of ALL Vendor(s) that responded</i>	<i>In-State/ Out-of-State Vendor (Y or N (Based on Statutory Definition))</i>	<i>Was the vendor in-state and chose Veteran's preference (Y or N) For federal funds answer N/A</i>	<i>Brief Description of the Scope of Work</i>
2015-01	Request for Proposals	Wallin, Huss & Associates	\$125/hr Attorney \$50/hr Paralegal	n/a	Wallin, Huss & Associates P.O. Box 696 Moriarty, NM 87035 Sutin, Thayer & Browne 317 Paseo de Peralta Santa Fe, NM 87501	Y	N	Legal Services for Torrance County.

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*

Mr. Timothy Keller, State Auditor
and

To the Honorable Members of the Board of County Commissioners
County of Torrance
Estancia, New Mexico

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 the *Government Auditing Standards*, issued by the Comptroller General of the United States of America, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund and the major special revenue funds of the County of Torrance (the “County”) as of and for the year ended June 30, 2015, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements, and the combining and individual funds and related budgetary comparisons of the County, presented as supplementary information, and have issued our report thereon dated November 2, 2015.

Internal Control Over Financial Reporting

In planning and performing our audit, of the financial statements, we considered the 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 the County’s internal control. Accordingly, we do not express an opinion on the effectiveness of the County’s internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and responses as items 2008-006 and 2015-005 to be material weaknesses.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and responses as items 2015-001 and 2015-002 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items 2012-003, 2015-003 and 2015-004.

The County's Responses to Findings

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. The County's responses were not subjected to the auditing procedures applied in the audit of 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 entity'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.

REDW LLC

Albuquerque, New Mexico
November 2, 2015

State of New Mexico
Torrance County
Schedule of Findings and Responses
For the Year Ended June 30, 2015

Section I — Financial Statement Findings

2008-006 — Internal Control Over Financial Reporting (Material Weakness)

Criteria: Monthly maintenance of the trial balance and preparation of annual financial statements and footnotes in accordance with generally accepted accounting principles (GAAP) helps ensure that timely, accurate and useful information is available to management and those charged with governance.

Condition: The County maintains its fund trial balances on a cash basis throughout the year. This is the method preferred by the County to monitor revenues and expenditures on a budgetary basis. However, as in previous years, the County does not make adjustments to report on an accrual basis as required by GAAP at year-end. As a result, material adjusting journal entries were required after the fiscal year 2015 accounting records were closed, and material prior-period adjustments to capital assets and accounts payable were made during the fiscal year 2015 audit. There was a lack of progress toward resolving this deficiency in the current year.

Cause: The County has determined that, due to its size and complexity, it is most effective and beneficial to maintain its trial balances on a basis consistent with its budgetary basis and has not allocated resources to maintain trial balances on a full-accrual basis. Additionally, the County currently does not utilize software capable of producing a complete full accrual trial balance.

Effect: The fund trial balances and prior-year financial statements required material corrections to conform to GAAP.

Auditor Recommendation: The County should perform a more detailed review and analysis of its year-end trial balances to ensure these are reported in accordance with GAAP. The County might consider contracting with an outside contractor to perform year-end reconciliations. The County should also evaluate whether replacing the current accounting system makes sense to enable the County to maintain full-accrual trial balances.

Management's Response: Management has formulated a plan to address this finding immediately. We will communicate with Triadic (the County's financial software) and determine if they offer a component to run year-end trial balances on a full-accrual basis. If they do offer such a component, we will have it set up and in use. If they don't offer this component, we will hire an independent accountant to run the balances for us. This determination will be made by the Finance Director by December 2015.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2012-003 — Tracking Fuel Costs (Findings that do not Rise to the Level of a Significant Deficiency)

Criteria: Control should be in place to track fuel costs and deter and detect the theft of fuel.

Condition: While the County Commissioners mandated the use of fuel logs during fiscal year 2015, individual departments within the County continue to inconsistently use fuel logs. As such, there are inconsistencies regarding how the County tracks fuel costs.

Cause: The County has not enforced its policy of maintaining fuel logs for each vehicle.

Effect: The County does not have adequate controls in place to track fuel costs, nor are there controls in place that would enable the County to detect the theft of fuel in a timely manner.

Auditor Recommendation: The County should enforce its policy for tracking fuel costs and usage. This method should be on an individual vehicle basis (a fuel log for each vehicle) and include the date fuel was purchased, how many gallons were purchased, and the odometer reading of the vehicle. These logs should be reconciled to monthly statements, and these statements should be monitored to ensure that fuel costs are consistent and within budgeted amounts by department.

Management's Response: Management has implemented an internal policy that fuel logs will be submitted monthly, with invoices, for review and filing. If the logs aren't turned in, the invoices will not be processed for payment; they will be kicked back to the departments. This change was implemented in October 2015 and will be overseen by the Purchasing Director.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-001 — Segregation of Duties over Tax Disbursements (Significant Deficiency)

Criteria: Internal controls over accounting and financial reporting are enhanced when individuals with access to disburse cash do not have authority to record entries in the general ledger.

Condition: The County Treasurer has full access in the accounting system, including access to record entries and make adjustments in the system. The County Treasurer is also an authorized check signer on the County's bank accounts and is responsible for reconciling bank activity.

Cause: The County has not appropriately segregated the duties and access of the County's Treasurer.

Effect: When an individual has access to disburse cash and has access to record entries or make adjustments in the accounting system, that individual may be able to erroneously or fraudulently disburse cash without it being easily detected.

Auditor Recommendation: The County should restrict the County Treasurer's access to either the accounting system or to the County's bank accounts. Alternatively, the County could implement a review process of monthly bank statements to ensure that cash disbursements appear reasonable and agree to supporting documentation.

Management's Response: As soon as the auditing personnel brought this weakness to the attention of the Treasurer and staff, a solution was immediately sought and the following procedures have already been implemented:

1. Triadic removed the check writing option from the Treasurer's access. The County Treasurer no longer has the ability to enter or print a check.
2. Triadic removed the electronic signature from the Treasurer's checks. The County Treasurer now signs each Treasurer's check manually.
3. Triadic removed the ability to void a check, from the Treasurer's access. The County Treasurer no longer has the ability to void a check.
4. The monthly Treasurer's Financial Reports provided to the Commissioners now include a copy of the Treasurer's checks issued that month.
5. The Treasurer's office is keeping a ledger that is a secondary check to the accuracy of the distribution.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-001 — Segregation of Duties over Tax Disbursements (Significant Deficiency) —
continued

The Treasurer's Office revised steps to issue distribution checks is as follows:

1. County Treasurer runs distribution report on the last business day of the month.
2. Copies of the report are given to Tax Specialist II to enter check information into the computer and to print the checks.
3. Checks are returned to the County Treasurer who reviews each Treasurer's check for accuracy.
4. County Treasurer signs each Treasurer's check manually.
5. The distribution reports and the signed Treasurer's checks are given to Tax Specialist I for a secondary inspection of the checks for accuracy. She also logs the checks into the ledger.
6. Distribution checks and copies of the distribution report are mailed to each entity, which is a third opportunity for each check to be reviewed for accuracy. Copies are maintained in files.
7. Chief Deputy Treasurer reconciles the bank statements, receiving and posting the cleared checks in Triadic.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-002 — Capital Assets Records (Significant Deficiency)

Criteria: Agencies should implement a systematic and well-documented method for accounting for their capital assets in accordance with 2.20.1.8 NMAC. A computerized system is recommended, and any system should be capable of generating lists of capital assets in sequences useful for managing them and generating necessary accounting entries to the agency's general ledger.

Condition: The County is currently tracking its capital assets activity in Excel spreadsheets. These spreadsheets represent the only detailed listings of the capital assets maintained by the County, and are also used to calculate depreciation on such assets. Some information is missing from these asset listings, including the in-service date of the asset. Additionally, the useful lives for some buildings is longer than the County's established policy.

Cause: The County does not maintain its trial balances on an accrual basis, and as such it is not practical to maintain these assets in a capital asset tracking software.

Effect: Maintaining capital asset listings in Excel spreadsheets makes these listings more susceptible to error and manipulation. There is a risk that depreciation could be calculated incorrectly as in-service dates are not included in the listings and useful lives of buildings are longer than the County's established policy.

Auditor Recommendation: The County should consider moving its capital asset listings into a capital asset tracking software that can integrate with the County's general ledger. The County would see substantial benefits and efficiencies resulting from the use of such a system, and would improve the County's ability to report on a full accrual basis going forward.

Management's Response: Management plans to address this issue immediately. A meeting with Triadic will be scheduled to determine if a component to manage capital assets as well as the depreciation of those assets exists within the software. If the component does not exist, one will be sought and purchased. This issue shall be addressed by December 2015 by the Purchasing Director.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-003 — Disposition of Capital Assets (Other Noncompliance)

Criteria: According to section 2.2.2.10 T of the Audit Rule 2015, at least thirty (30) days prior to any disposition of property on the agency inventory list, written notification of the official finding and proposed disposition duly sworn and subscribed under oath by each member of the authority approving the action must be sent to the State Auditor. In the event a computer is included in the planned disposition, the agency shall “sanitize” or effectively make “inaccessible,” all licensed software and any electronic media pertaining to the agency. Hard drive erasure or destruction certification is still required even if the asset originally cost less than the capitalization threshold at the time of purchase, and the asset was not included in the capital asset inventory.

Condition: There were several servers and computers that the County donated to a local vendor during the year, however we could not verify that the disposal of these assets were reported and approved by the State Auditor. Additionally, there was no evidence that these assets were sanitized prior to donation of the assets.

Cause: The County did not ensure that these assets were sanitized of data prior to disposal.

Effect: The County did not comply with the Disposition of Property requirement in the State Audit Rule 2015.

Auditor Recommendation: The County should obtain certification that all servers and computers are sanitized prior to disposing of the assets. This is especially important if the County continues to donate these types of items to local vendors, who may re-sell these items to others.

Management’s Response: Management has already addressed this issue in June 2015. The County Manager and IT Manager have formulated a plan to certify that all electronic equipment will be sanitized prior to disposing of the assets.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-004 — Compensated Absences (Findings that do not Rise to the Level of a Significant Deficiency)

Criteria: According to section 10.4 of the County’s Personnel Policy, employees are only allowed to carry over 100 hours of annual leave to the next calendar year. Upon termination of employment from the County, an employee shall be paid for any unused accrued annual leave.

Condition: At June 30, 2015, there were several employees who had accrued annual leave hours in excess of 180 hours. Based upon the County’s accrual schedule, there should not be any employees with this amount of hours accrued if the County had eliminated excess hours at calendar year-end 2014.

Cause: The County did not eliminate excess annual leave at calendar year-end 2014 in accordance with their approved Personnel Policy.

Effect: The County may be paying out more annual leave hours to employees than approved upon termination of employment.

Auditor Recommendation: The County should enforce its policy to eliminate excess annual leave hours at each calendar year-end. Alternatively, the County could approve a revision to its existing policy to mirror the County’s current practice.

Management’s Response: The Finance Office has always followed through on the excess leave elimination process, during the first payroll of the new year. The elimination was the responsibility of a single employee. The elimination failed to be entered in January 2015 as an oversight. The County Manager’s staff as well as the Finance staff has already met to formulate an internal policy that the elimination will be entered during the first payroll of the year. Because this task has been delegated to multiple employees, we’re confident that it won’t be overlooked again.

State of New Mexico
Torrance County
Schedule of Findings and Responses — continued
For the Year Ended June 30, 2015

Section I — Financial Statement Findings — continued

2015-005 — Agency Funds Accounting (Material Weakness)

Criteria: Agency funds are used by the County to account for assets held by the County as an agent for other governments and/or funds. Most of the activity in these agency funds are for the collection and remittance of property taxes in accordance with section 7-38-43, NMSA 1978.

Condition: Each year, the County prepares a rollforward of agency funds activity. The beginning property tax receivable balances and related due to other governmental units balances were misstated and required an adjustment to the beginning of year balances to rollforward.

Cause: The County did not adequately record agency fund activity in previous fiscal years, resulting in ending balances at June 30, 2015 that were not accurate.

Effect: Agency funds balances were misstated at June 30, 2015.

Auditor Recommendation: The County should periodically review agency funds activity and ending balances to ensure that these amounts appear reasonable. This review should be done for each governmental unit that the County collects and remits taxes to, and should only represent current activity.

Management's Response: The prior County Treasurer entered the new fiscal years' beginning balances manually. Triadic has an option to automatically roll over June's ending balances to become July's beginning balances. The current Treasurer started using this option beginning with FY 15-16. The County Treasurer and Chief Deputy Treasurer are diligently keeping a close eye on each agency's fund balance to ensure that the amount left at the end of each month is the exact amount of the distribution to be paid out the following month, based on the distribution report.

State of New Mexico
Torrance County
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2015

Prior-Year Number	Description	Current Status
2008-006	Internal Control over Financial Reporting	Unresolved
2012-003	Tracking Fuel Costs	Unresolved
2014-003	Inventory of Capital Assets Greater than \$5,000	Resolved
2014-001	Noncompliance with Davis-Bacon Act	Resolved
2014-002	Noncompliance with Reporting	Resolved

**State of New Mexico
Torrance County
Exit Conference
Year Ended June 30, 2015**

An exit conference was held on October 28, 2015, during a closed session of a Commissioner meeting with the following in attendance:

County Personnel

Leroy Candelaria, Commission Chair
Jim Frost, Commissioner
Julia DuCharme, Commissioner
Joy Ansley, County Manager
Annette Ortiz, Deputy County Manager
Janice Barela, Treasurer
Tracy Sedillo, Chief Deputy Treasurer
Amanda Tenorio, Finance Director
Leslie Olivas, Purchasing Director
Dennis Wallin, County Attorney

REDWLLC Personnel

Joshua Trujillo, Principal
Christopher Schmitz, Manager

Financial Statement Preparation

The County's independent public accountants prepared the accompanying financial statements; however, the County is responsible for the contents of the financial statements and related footnotes.