



Certified Public Accountants

ricci&company llc

**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

FINANCIAL STATEMENTS

JUNE 30, 2010

**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

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**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

Official Roster
June 30, 2010

COUNTY COMMISSION

James Frost	Chairman
Paul Chavez	Commissioner
Vanessa Chavez-Gutierrez	Commissioner

ELECTED OFFICIALS

Linda Kayser	County Clerk
Dorothy Sandoval	County Treasurer
Betty Cabber	County Assessor
Clarence Gibson	Sheriff
Mary Ann C. Anaya	Probate Judge

ADMINISTRATIVE OFFICIALS

Joy Ansley	County Manager
Annette Ortiz	Deputy County Manager
Tracy Sedillo	Comptroller

Independent Auditors' Report

Mr. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
State of New Mexico - County of Torrance
Estancia, New Mexico

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons of the State of Mexico, County of Torrance (County), as of and for the year ended June 30, 2010, 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 the budgetary comparisons presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2010, as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our 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, 2010, and the respective changes in financial position and the respective budgetary comparisons for the General, Road, Jail and Civil Defense Special Revenue Funds for the year then ended, in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County as of June 30, 2010, and the respective changes in financial position and the respective budgetary comparisons for the nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Mr. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
State of New Mexico - County of Torrance
Estancia, New Mexico

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2010 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The accompanying management's discussion and analysis on pages 4 through 9 are not a required part of the basic financial statements but is supplementary information required by the Governmental Accounting Standards Board. We applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements and on the combining and individual fund financial statements and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the basic financial statements and the combining and individual fund financial statements of the County. The accompanying financial information listed as Supplementary Information - Supporting Schedules in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements and the combining and individual fund financial statements of the County. Such schedule and such information have been subjected to the auditing procedures applied to the audit of the basic financial statements and the combining and individual fund financial statements and, in our opinion, are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Ricci & Company, LLC

Albuquerque, New Mexico
November 10, 2010

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

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

Torrance County Government Mission Statement

Torrance County is committed to effective, efficient and responsible public policy, excellent public service, courteous public contact, sensitivity to cultural beliefs and preservations 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 of Torrance is a political subdivision of the State of New Mexico, created in 1905 under Section NMSA 4-30-1 to 4-30-2.

Financial Highlights

- Torrance County's total net assets at June 30, 2010 were \$13,180,554, which is an increase of \$840,717 over FY2009.
- As of the close of the fiscal year 2010, the County's government wide financial statements showed current assets of \$4,579,289 and net capital assets of \$13,580,040.
- Has approximately \$900k in on going capital projects, which include construction of the new dispatch center, addition to the Esperanza Family Health Center and various renovation projects to the Torrance County Senior Centers in Estancia and Moriarty.

Overview of Financial Statements

This discussion and analysis is intended to serve as an introduction to Torrance County's basic financial statements. Torrance County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of Torrance County's finances, in a manner similar to the private-sector business. These statements consist of the statement of net assets and the statement of activities.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

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

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

The government-wide Statement of Activities of the County reflects the activities of the County by its governmental functions. The Statement of Activities identifies financial resources that are directly related to the governmental function. Financial resources that are not specifically related to the governmental functions are shown as general resources in the bottom portion of this statement. The Statement of Activities also shows the change in net assets for the fiscal year.

The government-wide financial statements can be found on pages 10-11 of this report.

Fund Financial Statements – Governmental Funds. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County are considered **Governmental Funds**, except for the **Agency Funds** of the County, which report on financial resources collected, held for, and distributed to other governmental entities by the County Treasurer.

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of expendable resources, as well as on balances of expendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements and resources.

The governmental funds use the modified accrual basis of accounting whereby revenues are recognized when they become available and measurable as net current assets. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

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

In addition to the General Fund, the County maintained other individual governmental funds that are classified as Special Revenue funds. Of these, the Road, Jail, Civil Defense Funds are considered major funds. (A fund is considered to be a major fund depending on the amount of its assets, liabilities, revenues, or expenditures.)

Torrance County adopts an annual appropriated budget for all of its governmental funds. Budgetary comparison statements have been provided for the governmental funds to demonstrate budget compliance.

The basic governmental fund financial statements can be found on pages 12-22 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and the fund financial statements. The notes to the financial statements can be found on pages 23 to 52 of this report.

Budgetary Comparisons. GASB 34 requires budgetary comparison schedules for the general fund and for each major special revenue fund that has a legally adopted annual budget. The budgetary comparison schedules present both the original and the final approved budgets for the reporting period as well as the actual inflows, outflows and balances, stated on the County's budgetary (cash) basis. As required by the Office of the New Mexico State Auditor under 2.2.2 NMAC, "*Requirements for Contracting and Conducting Audits of Agencies*," the budgetary comparison statements of the non-major governmental funds are presented as supplemental information. Budgetary information is provided at the approved budget level to demonstrate compliance with legal requirements.

Other Information. The combining statements referred to earlier in connection with non-major government funds are presented immediately following the Notes to the Financial Statements. Combining and individual fund statements can be found on pages 53 to 147 of this report.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$13,180,554 at the close of the most recent fiscal year. Comparative net assets are shown below:

	Governmental Activities June 30, 2010	Governmental Activities June 30, 2009
Assets:		
Current assets:		
Cash and investments	\$ 3,051,925	2,714,368
Other current assets	<u>1,527,364</u>	<u>1,653,777</u>
Total current assets	4,579,289	4,368,145
Capital assets, net	<u>13,580,040</u>	<u>12,118,938</u>
Total assets	<u>18,159,329</u>	<u>16,487,083</u>
Liabilities:		
Current liabilities	1,080,094	1,125,049
Non-current liabilities	<u>3,898,681</u>	<u>3,022,197</u>
Total liabilities	<u>4,978,775</u>	<u>4,147,246</u>
Net assets:		
Invested in capital assets net of related debt	9,274,579	8,745,822
Restricted for debt service	286,348	281,878
Restricted for capital projects	17,284	(143,583)
Special projects	1,873,920	946,785
Unrestricted	<u>1,728,423</u>	<u>2,508,935</u>
Total net assets	<u>\$ 13,180,554</u>	<u>12,339,837</u>

The increase of \$840,717 from the previous year is due to:

- An increase in investments, purchases and investment gains.
- An increase in net capital assets related to the acquisition of fire trucks and on going construction in progress.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

Changes in Net Assets: The overall increase in the County's net assets is shown in the following schedule:

	Governmental Activities June 30, 2010	Governmental Activities June 30, 2009
Program revenues		
Charges for services	\$ 278,163	395,086
Operating grants	3,309,128	3,266,708
Capital grants	1,273,464	1,386,437
General revenues		
Property taxes	3,865,319	3,225,102
Local and State share taxes	2,161,886	3,566,823
Investment	2,332	19,008
Loss on disposal of capital assets	(21,547)	(192,185)
Total revenues	<u>10,868,745</u>	<u>11,666,979</u>
Expenses		
General Government	3,512,917	5,125,451
Public safety	3,956,267	3,756,239
Highways and streets	1,191,003	686,592
Health and Welfare	948,034	1,273,146
Culture and recreation	266,224	27,932
Interest on long-term debt	153,583	158,127
Total expenses	<u>10,028,028</u>	<u>11,027,488</u>
Change in net assets	840,717	639,491
Beginning net assets, July 1	<u>12,339,837</u>	<u>11,700,346</u>
Ending net assets, June 30	<u>\$ 13,180,554</u>	<u>12,339,837</u>

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, and balances of expendable resources. Such information is more useful in assessing the County's financial position than the government-wide statements, because the fund financial statements better reflect the reality that certain revenues are legally restricted for specific purposes and cannot be used to cover the costs of other operations.

At June 30, 2010, the County had no deficit fund balances as of June 30, 2010, compared to 14 in the prior year.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2010**

General Fund Budgetary Highlights

Changes between the original General Fund budget and the final amended General Fund budget are summarized as follows:

- There were no changes between the original and final amended budgeted revenues and expenses for all of the County's major funds.
- The General fund received approximately 96% of budgeted revenues. Property tax revenues exceed budgeted revenues about approximately 5%. It expended 88% of all expenditures. Public Safety expenditures in the General Fund spent approximately 93% of the budgeted amount.
- The Road Fund exceeded budgeted revenues by approximately 5%, primarily due to the receipt of grant funds exceeding budget. It also expended approximately 90% of its budgeted expenditures.
- Budget adjustments were made to various nonmajor special revenue and capital project funds that were related to changes in grant funding, changes in legislative appropriations, and the creation of new funds.

Changes in Capital Assets and Long-Term Liabilities of the County

During the year ended June 30, 2010, net capital assets increased by approximately \$1.5M. the majority of that increase is related to the acquisition of two fire engine trucks, construction of a dispatch center and related tower, and road improvements. Total capital additions were approximately \$2.4M and depreciation expense was about \$900K.

During the year ended June 30, 2010 the County received four loans from the New Mexico Finance Authority for two fire trucks for District 2 Fire Department, and two loans for a communications tower for the new dispatch center. More detailed information on long-term debt is contained in the Notes to the Financial Statements.

Economic Factors and Next Years Budgets

The County implements an across the board 3% increase in property values. This in turn generally results in an increase in property tax revenues for the County. The increase has been reflected in the June 30, 2011 budgets in all funds, and line items, effected 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.

Request for Information

This financial report is designed to provide a general overview of the County's finances. Questions concerning any of the information provided in this report or any request for additional financial information should be addressed to Joy Ansley, County Manager, P.O. Box 48, Estancia, NM 87016.

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
COUNTY OF TORRANCE
GOVERNMENT WIDE STATEMENT OF NET ASSETS
June 30, 2010

	Governmental Activities
ASSETS	
Current assets:	
Cash and investments	\$ 3,051,925
Taxes receivable	854,013
Accounts receivables	-
Prepays	85,684
Due from other governments	587,667
Total current assets	<u>4,579,289</u>
Noncurrent assets:	
Capital assets	19,663,654
Less accumulated depreciation	<u>(6,083,614)</u>
Total noncurrent assets	<u>13,580,040</u>
Total assets	<u>18,159,329</u>
LIABILITIES	
Current liabilities:	
Due to other governmental units	16,631
Accounts payable	397,288
Accrued payroll and taxes	127,287
Current portion of long-term obligations	594,388
Total current liabilities	<u>1,135,594</u>
Noncurrent liabilities	
Noncurrent portion of long-term obligations	<u>3,843,181</u>
Total noncurrent liabilities	<u>3,843,181</u>
Total liabilities	<u>4,978,775</u>
NET ASSETS	
Investment in capital assets, net of related debt	9,274,579
Restricted for:	
Debt service	286,348
Capital projects	17,284
Special projects	1,873,920
Unrestricted	<u>1,728,423</u>
Total net assets	<u><u>\$ 13,180,554</u></u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
GOVERNMENT WIDE STATEMENT OF ACTIVITIES
Year Ended June 30, 2010

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			Net (Expenses) Revenues and Changes in Net Assets
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Expenses					
Governmental activities					
General government	\$ (3,512,917)	252,912	1,683,689	429,410	(1,146,906)
Public safety	(3,956,267)	18,689	1,212,914	844,054	(1,880,610)
Highways and streets	(1,191,003)	-	15,348	-	(1,175,655)
Health and welfare	(948,034)	1,600	397,177	-	(549,257)
Culture and recreations	(266,224)	4,962	-	-	(261,262)
Interest on long-term debt	(153,583)	-	-	-	(153,583)
Total governmental activities	<u>\$ (10,028,028)</u>	<u>278,163</u>	<u>3,309,128</u>	<u>1,273,464</u>	<u>(5,167,273)</u>

General Revenues	
Property taxes	\$ 3,865,319
Local and state share taxes	2,161,886
Investment income	2,332
Loss on disposal of capital assets	(21,547)
Total general revenues and transfers	<u>6,007,990</u>
Change in net assets	840,717
Net assets, beginning	<u>12,339,837</u>
Net assets, ending	<u>\$ 13,180,554</u>

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINED BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2010

	Major Funds	
	401	402
	General	Road
	Fund	Fund
ASSETS		
Cash and investments	\$ 3,051,925	-
Due from other funds - pooled cash	163,516	401,480
Prepaid expenses	85,684	-
Accounts receivable	-	-
Intergovernmental receivable	57,014	73,690
Property tax receivable	854,013	-
Total assets	\$ 4,212,152	475,170
LIABILITIES AND FUND BALANCES		
Liabilities		
Due to other funds - pooled cash	\$ 2,188,385	-
Due to other governmental units	16,631	-
Accounts payable	66,327	25,696
Accrued payroll and taxes	80,278	23,526
Deferred revenue - grants	-	-
Deferred revenue - property taxes	764,499	-
Total liabilities	3,116,120	49,222
Fund Balances		
Reserved for:		
Debt service	-	-
Subsequent year's expenditures	927,383	369,885
Unreserved:		
General Fund	168,649	-
Special Revenue Funds	-	56,064
Capital Projects Funds	-	-
Total fund balances	1,096,032	425,948
Total liabilities and fund balances	\$ 4,212,152	475,170

See Notes to Financial Statements.

Major Funds		Non-Major Funds	Total
420 Jail Fund	911 Emergency 911		
-	-	-	3,051,925
218,081	111,415	1,457,409	2,351,901
-	-	-	85,684
-	-	-	-
35,695	59,173	362,095	587,667
-	-	-	854,013
253,776	170,588	1,819,504	6,931,190
-	-	163,516	2,351,901
-	-	-	16,631
63,061	8,283	233,921	397,288
-	18,147	5,336	127,287
-	-	-	-
-	-	-	764,499
63,061	26,430	402,773	3,657,606
-	-	286,348	286,348
178,427	-	-	1,475,695
-	-	-	168,649
12,288	144,158	1,113,099	1,325,609
-	-	17,284	17,284
190,715	144,158	1,416,731	3,273,584
253,776	170,588	1,819,504	6,931,190

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
RECONCILIATION OF BALANCE SHEET - GOVERNMENTAL FUNDS
TO STATEMENT OF NET ASSETS - GOVERNMENTAL ACTIVITIES
June 30, 2010**

Total fund balances - Governmental Funds (Balance Sheet - Governmental Funds)	\$ 3,273,584
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Amounts reported for governmental activities in the Statement
of Net Assets are different at June 30, 2008 because:

Delinquent property taxes receivable are not considered available financial resources and therefore are reported as deferred revenue in the fund financial statements	764,499
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Capital assets used in governmental activities are not
financial resources and therefore are not reported in the
fund. These assets consist of:

Total capital assets	\$ 19,663,654	
Less accumulated depreciation	(6,083,614)	
Related debt	<u>(4,305,461)</u>	
Total capital assets, net of related debt and depreciation		9,274,579

Some liabilities are not due and payable in the current period
and therefore are not reported in the fund:

Compensated absences	<u>(132,108)</u>	
Total other liabilities		<u>(132,108)</u>

Net assets of governmental activities (Statement of Net Assets)	\$ <u>13,180,554</u>
--	-----------------------------

See Notes to Financial Statements.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2010**

	Major Funds	
	401	402
	General	Road
	Fund	Fund
Revenues		
Intergovernmental sources	\$ 495,937	844,054
Local and state shared taxes	643,869	635,505
Property taxes	3,564,478	-
Charges for services	138,947	3,986
Interest	1,307	482
Total revenues	4,844,538	1,484,027
Expenditures		
Current:		
General government	2,327,183	-
Public safety	850,865	-
Highways and streets	-	1,100,777
Health and welfare	168,262	-
Culture and recreation	-	-
Capital outlay	107,642	481,267
Debt service - principal	-	-
Debt service - interest	-	-
Total expenditures	3,453,952	1,582,044
Excess (deficiency) of revenues over expenditures before other financing sources	1,390,586	(98,017)
Other Financing Sources (Uses)		
Loan proceeds	-	-
Operating transfers in	12,243	224,292
Operating transfers out	(1,920,838)	-
Total other financing sources (uses)	(1,908,595)	224,292
Net change in fund balance	(518,009)	126,275
Fund balances, beginning of year	1,614,041	299,673
Fund balances, end of year	\$ 1,096,032	425,948

See Notes to Financial Statements.

Major Funds		Non-Major Funds	Total
420 Jail Fund	911 Emergency 911		
261,942	110,517	2,873,071	4,585,521
206,710	342,304	573,852	2,402,240
-	-	300,841	3,865,319
-	295	129,781	273,009
-	-	545	2,334
468,652	453,116	3,878,090	11,128,423
-	-	875,380	3,202,563
1,252,634	682,270	756,273	3,542,042
-	-	4,982	1,105,759
-	-	664,715	832,977
-	-	263,744	263,744
-	559,176	1,237,550	2,385,635
-	-	392,289	392,289
-	-	153,583	153,583
1,252,634	1,241,446	4,348,516	11,878,592
(783,982)	(788,330)	(470,426)	(750,169)
-	559,176	765,458	1,324,634
800,330	200,000	983,899	2,220,764
-	(17,900)	(282,026)	(2,220,764)
800,330	741,276	1,467,331	1,324,634
16,348	(47,054)	996,905	574,465
174,367	191,212	419,826	2,699,119
190,715	144,158	1,416,731	3,273,584

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2010**

Amounts reported for governmental activities in the Statement of Activities
are different at June 30, 2010 because:

Net change in fund balances - total governmental funds	\$ 574,465
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Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current period. In addition, the Statement of Activities reports gains or losses on disposals.

Depreciation expense	\$ (902,986)	
Capital outlay	2,385,635	
Loss on disposal	<u>(21,547)</u>	
Excess of depreciation expense over capital outlay		1,461,102

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

Proceeds from long-term debt	(1,324,634)	
Payment on long-term debt	<u>392,289</u>	
		(932,345)

Deferred revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(238,131)
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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. Changes in:

Compensated absences	<u>(24,374)</u>
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Change in net assets of governmental activities	\$ <u>840,717</u>
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See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
GENERAL FUND
Year Ended June 30, 2010

401				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Property taxes	\$ 3,387,331	3,387,331	3,559,723	172,392
Local and state shared taxes	814,262	814,262	643,115	(171,147)
Intergovernmental revenue	598,124	598,124	495,937	(102,187)
Interest	14,000	14,000	1,307	(12,693)
Charges for services	206,979	206,979	138,897	(68,082)
Total revenues	5,020,696	5,020,696	4,838,979	(181,717)
Expenditures				
General government	2,667,226	2,668,726	2,286,588	382,138
Public safety	1,083,301	1,083,301	1,005,418	77,883
Highways and streets	-	-	-	-
Health and welfare	189,755	188,255	174,968	13,287
Culture and recreation	-	-	-	-
Total expenditures	3,940,282	3,940,282	3,466,974	473,308
Excess of revenues over expenditures	1,080,414	1,080,414	1,372,005	291,591
Other Financing Sources (Uses)				
Operating transfers in	12,243	12,243	12,243	-
Operating transfers out	(1,920,009)	(1,920,009)	(1,920,838)	(829)
Total other financing sources (uses)	(1,907,766)	(1,907,766)	(1,908,595)	(829)
Net change in fund balance	\$ (827,352)	(827,352)	(536,590)	290,762
Prior year fund balance to balance the budget	\$ 827,352	827,352		
	\$ -	-		
Budgetary Revenues			\$ 4,838,979	
Accounts receivable				
Intergovernmental receivable			804	
Property tax receivable			(233,374)	
Deferred revenue			238,129	
GAAP revenues			\$ 4,844,538	
Budgetary Expenses			\$ 3,466,974	
Prepaid expenses			22,467	
Accounts payable			(45,907)	
Accrued payroll			10,418	
Capital lease acquisition - only payments budgeted				
GAAP expenses			\$ 3,453,952	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
ROAD FUND
Year Ended June 30, 2010

402				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 765,000	765,000	624,309	(140,691)
Intergovernmental revenue	522,847	522,847	844,054	321,207
Interest	2,300	2,300	482	(1,818)
Charges for services	109,400	109,400	3,986	(105,414)
Other	-	-	-	-
Total revenues	1,399,547	1,399,547	1,472,831	73,284
Expenditures				
General Government	-	-	478,185	(478,185)
Public works	1,771,667	1,771,667	1,124,388	647,279
Capital outlay	-	-	-	-
Total expenditures	1,771,667	1,771,667	1,602,573	169,094
Excess (deficiency) of revenues over expenditures	(372,120)	(372,120)	(129,742)	242,378
Other Financing Sources (Uses)				
Operating transfers in	224,292	224,292	224,292	-
Total other financing sources (uses)	224,292	224,292	224,292	-
Net change in fund balance	\$ (147,828)	(147,828)	94,550	242,378
Prior year fund balance to balance the budget	\$ 147,828	147,828		
	\$ -	-		
Budgetary Revenues			\$ 1,472,831	
Intergovernmental receivable			11,196	
GAAP revenues			\$ 1,484,027	
Budgetary Expenses			\$ 1,602,573	
Accounts payable			(26,445)	
Accrued payroll			5,916	
Capital lease acquisition - only payments budgeted				
GAAP expenses			\$ 1,582,044	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
JAIL FUND
Year Ended June 30, 2010

420				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 278,000	278,000	206,049	(71,951)
Intergovernmental revenue	185,400	185,400	261,942	76,542
Total revenues	463,400	463,400	467,991	4,591
Expenditures				
Public safety	1,532,741	1,532,741	1,319,252	213,489
Total expenditures	1,532,741	1,532,741	1,319,252	213,489
Excess (deficiency) of revenues over expenditures	(1,069,341)	(1,069,341)	(851,261)	218,080
Other Financing Sources (Uses)				
Operating transfers in	850,000	850,000	800,330	(49,670)
Total other financing sources (uses)	850,000	850,000	800,330	(49,670)
Net change in fund balance	\$ (219,341)	(219,341)	(50,931)	168,410
Prior year fund balance to balance the budget	\$ 219,341	219,341		
	\$ -	-		
Budgetary Revenues			\$ 467,991	
Intergovernmental receivable			661	
GAAP revenues			\$ 468,652	
Budgetary Expenses			\$ 1,319,252	
Accounts payable			(66,618)	
GAAP expenses			\$ 1,252,634	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
EMERGENCY 911
Year Ended June 30, 2010

911				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 460,000	460,000	341,238	(118,762)
Intergovernmental revenue	-	-	110,517	110,517
Interest	500	500	-	(500)
Charges for services	105,110	105,110	295	(104,815)
Total revenues	565,610	565,610	452,050	(113,560)
Expenditures				
Public safety	727,989	749,382	697,123	52,259
Total expenditures	727,989	749,382	697,123	52,259
Excess of revenues over expenditures	(162,379)	(183,772)	(245,073)	(61,301)
Other Financing Sources (Uses)				
Operating transfers in	200,000	200,000	200,000	-
Operating transfers out	(17,900)	(17,900)	(17,900)	-
Total other financing sources (uses)	182,100	182,100	182,100	-
Net change in fund balance	\$ 19,721	(1,672)	(62,973)	(61,301)
Prior year fund balance to balance the budget	\$ -	1,672		
	\$ 19,721	-		
Budgetary Revenues			\$ 452,050	
Intergovernmental receivable			1,066	
GAAP revenues			\$ 453,116	
Budgetary Expenses			\$ 697,123	
Accounts payable			(17,498)	
Accrued payroll			2,645	
Capital outlay via loan proceeds unbudgeted			559,176	
GAAP expenses			\$ 1,241,446	

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
Year Ended June 30, 2010**

ASSETS

Property tax receivable	\$ 1,179,352
Due from other governmental units	<u>16,631</u>

Total assets	\$ 1,195,983
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LIABILITIES

Due to other governmental units	\$ 1,179,352
Deposits held for others	<u>16,631</u>

Total liabilities	\$ 1,195,983
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See Notes to Financial Statements.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 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.

In June 1999, the GASB unanimously approved Statement #34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments*.

The County implemented the provisions of GASB #34 and its later amendments effective July 1, 2003.

A. Reporting Entity

GASB Statement No. 14 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.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basic Financial Statements – GASB Statements #34

The basic financial statements include both government-wide (based on the County as a whole) and fund financial statements. The new reporting model focuses on either 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 Assets, both the 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 receivables as well as long-term debt and obligations. The County did not have any business-type activities during the year ended June 30, 2010.

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 fund financial statements are similar to the financial statements presented in the previous accounting model. Emphasis here is on major funds in either the governmental or business-type categories. Nonmajor funds (by category) are summarized into a single column.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Basic Financial Statements – GASB Statements #34 (Continued)

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 government-wide presentation.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their entity-wide statements, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

Internal activity between the various funds is eliminated in the government-wide financial statements. Interfund receivables and payables at June 30, 2010 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 the third party and cannot be used to address activities or obligations of the government, these funds are presented separately in the governmental funds and are not incorporated into the government-wide statements.

C. 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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Governmental Funds

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 Fund – 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 #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. Per GASB #34, the General Fund is always included as 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.

Jail Fund – To account for resources used to operate the Torrance County Detention Center, which is run by a private firm under contract. Funding is provided by charges to local municipalities, the New Mexico Department of Corrections, administrative fees paid by Corrections Corporation of America, and transfers from the Torrance County General Fund. This fund also accounts for the Community Monitoring Program. Authority is the U.S. Department of Justice.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

Governmental Funds (Continued)

Emergency 911 Fund – To account for 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.

Fiduciary Funds

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 had agency funds during the year ended June 30, 2009. *Agency funds* are used to account for assets that government holds for others in an agency capacity.

D. 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. The governmental funds in the fund financial statements are presented on a modified accrual basis.

Modified Accrual – All governmental funds are accounted for using the modified accrual basis of accounting. 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.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (Continued)

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 #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 deferred revenue by the recipient.

E. 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 in 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 becomes 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, New Mexico Statutes Annotated, 1978 is the Property Tax Code. The code provides for valuation, administration and enforcement of property taxes. The Department of Finance and Administration sets tax rates for the governmental units sharing in the tax.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Property Taxes (Continued)

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 statewide 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 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 2009 property tax year was 11.409 mils for residential property and 11.057 mils for nonresidential property. The debt service tax rate was 1.001 mils for both types of property.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information

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

1. Prior to June 1, the County submitted a proposed budget to the Local Government Division of the Department of Finance and Administration;
2. The Local Government Division in relation to the County 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 Department of Finance and Administration, 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 Department of Finance and Administration, the budget may be revised to authorize such expenditures;
 - f. With written approval of the director of the Department of Finance and Administration, 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;

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information (Continued)

- 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 Department of Finance and Administration, 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 Funds.

Budgets for the General, Special Revenue, Debt Service, and Capital Projects Funds 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;

- 5. Budgeted amounts are as originally adopted, or as amended by the County Commissioners and approved by the Department of Finance and Administration;
- 6. The level of classification detail in which expenditures may not legally exceed appropriations for budget is at the fund level.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity

1. *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 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 Investment Pool. 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.

2. *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, 2010, there was no allowance for uncollectable accounts 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.

3. *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 \$1,000 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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

3. *Capital Assets (Continued)*

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:

Land developments	20 years
Buildings and building improvements	20 - 40 years
Furniture and equipment	3 - 7 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 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.

4. *Deferred Revenues*

The County reports deferred revenues on its statement of net assets and fund balance sheet. Deferred revenues arise when resources are received by the County before it has legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures. In subsequent periods, when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

5. *Compensated Absences*

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. 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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

6. 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.

7. Fund Balances of Fund Financial Statements

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

Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets. Net assets invested in capital assets, net of related debt excludes unspent debt proceeds.

8. Restricted Net Assets

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

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

Imposed by law through constitutional provisions enabling legislation.

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

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

9. 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. Non-recurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

10. 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.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 2. CASH AND INVESTMENTS

A. Cash

The County operates a pooled cash fund. That is, all cash is held in a single bank account and in investments (see 2.C. below) and accounted for 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.

A reconciliation of cash investments follows:

Total cash on deposit, Wells Fargo Bank	\$ 830,040
Deposit in transit	40,682
Less outstanding checks and other	(87,583)
Total investments, Local Government Investment Pool (see Note 2D)	2,268,486
Petty cash	<u>300</u>
Total cash and investments	<u>\$ 3,051,925</u>

Per financial statements:

Cash and investments	<u>\$ 3,051,925</u>
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Total cash and investments which belong to the General Fund only is calculated as follows, (shown in the Balance Sheet - Governmental Funds):

Total cash and investments	\$ 3,051,925
Due from other funds	163,516
Due to other funds	(2,188,385)
Due to other governmental units	<u>(16,631)</u>
Cash and investments, General Fund	<u>\$ 1,010,425</u>

B. 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. A schedule of the collateral pledged against the deposit of the County is shown elsewhere in this report.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 2. CASH AND INVESTMENTS (CONTINUED)

C. 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 Comp). At June 30, 2010, the funds of the County on deposit are classified as follows:

Insured	\$ 425,500
Uninsured but collateralized, held by the pledging bank's trust department in the County's name	<u>404,540</u>
Total deposits	<u>\$ 830,040</u>

D. Investments

The County invests cash in the Local Government Investment Pool operated by the New Mexico State Treasurer.

Total cash invested with New Mexico State Treasurer at June 30, 2010	\$ 2,268,486
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The Authority has invested funds in the New Mexico State Treasurer's Local Government Investment Pool (Pool). The investments are valued at fair value based on quoted market prices as of the valuation date.

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

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 2. CASH AND INVESTMENTS (CONTINUED)

D. Investments (Continued)

The Pool does not have unit shares. Per 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 Pool were invested. Participation in the Local Government Investment Pool is voluntary. The Pool is rated AAAM as to credit risk and has a 50-day interest risk using a weighted average maturity (WAM).

GASB #40 states: "Unless there is information to the contrary, obligations of the U.S. Government or obligations explicitly guaranteed by the U.S. Government are not considered to have credit risk and do not require disclosure of credit quality." This statement would apply to the State Treasurer Local Government Investment Pool so no disclosure of credit quality is required.

NOTE 3. RECEIVABLES

Receivables at June 30, 2010 are comprised of the following:

	General	Road	Jail	Emergency 911	Other Governmental Funds
State-shared taxes	\$ 57,014	73,690	35,695	59,173	97,185
Grants receivable	-	-	-	-	264,910
Property taxes	854,013	-	-	-	-
Total	<u>\$ 911,027</u>	<u>73,690</u>	<u>35,695</u>	<u>59,173</u>	<u>362,095</u>

All amounts shown are considered collectible.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 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:		
General	\$ 163,516	2,188,385
Road	401,480	-
Jail	218,081	-
Emergency 911	111,415	-
Nonmajor:		
Other governmental funds	<u>1,457,409</u>	<u>163,516</u>
Total	<u><u>\$ 2,351,901</u></u>	<u><u>2,351,901</u></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:

	Due From	Due To
General	\$ -	16,631
Agency Funds	16,631	-

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 5. CAPITAL ASSETS

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

	Balance June 30, 2009	Additions	Deletions	Balance, June 30, 2010
Assets not depreciated:				
Land and right-of-way	\$ 396,433	-	-	396,433
Artwork and antiques	372,500	-	-	372,500
Construction in progress	35,853	907,099	-	942,952
Total not depreciated	<u>804,786</u>	<u>907,099</u>	<u>-</u>	<u>1,711,885</u>
Assets being depreciated:				
Building and improvements	9,444,856	15,360	-	9,460,216
Furniture, fixtures and equipment	1,311,981	57,688	-	1,369,669
Vehicles	3,761,901	943,121	68,254	4,636,768
Infrastructure (roads)	2,022,749	462,367	-	2,485,116
Total depreciated	<u>16,541,487</u>	<u>1,478,536</u>	<u>68,254</u>	<u>17,951,769</u>
Less accumulated depreciation:				
Buildings and improvements	(2,567,154)	(243,106)	-	(2,810,260)
Furniture, fixtures and equipment	(603,888)	(126,417)	-	(730,305)
Vehicles	(1,563,436)	(308,070)	(46,707)	(1,824,799)
Infrastructure (roads)	(492,857)	(225,393)	-	(718,250)
Total accumulated depreciation	<u>(5,227,335)</u>	<u>(902,986)</u>	<u>(46,707)</u>	<u>(6,083,614)</u>
Net depreciated assets	<u>11,314,152</u>	<u>575,550</u>	<u>21,547</u>	<u>11,868,155</u>
Net capital assets	<u>\$ 12,118,938</u>	<u>1,482,649</u>	<u>21,547</u>	<u>13,580,040</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 5. CAPITAL ASSETS (CONTINUED)

All capital assets except for land and right-of-way, art and antiques, and construction in progress are being depreciated.

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

General government	\$ 285,979
Public safety	414,225
Highways and streets	85,244
Health and welfare	115,057
Culture and recreation	<u>2,480</u>
Total depreciation expense	<u>\$ 902,986</u>

NOTE 6. LONG-TERM DEBT

During the fiscal year ended June 30, 2010, the following changes occurred in long-term debt:

	Balance, June 30, 2010	Additions	Deletions	Balance, June 30, 2010	Due Within One Year
General obligation bond payable	\$ 2,200,000	-	(200,000)	2,000,000	225,000
Notes payable	1,154,961	1,324,634	(179,596)	2,299,999	235,096
Capital leases payable	18,155	-	(12,693)	5,462	2,184
Compensated absences payable	<u>107,734</u>	<u>132,108</u>	<u>(107,734)</u>	<u>132,108</u>	<u>132,108</u>
	<u>\$ 3,480,850</u>	<u>1,456,742</u>	<u>(500,023)</u>	<u>4,437,569</u>	<u>594,388</u>
			Amount considered long-term		<u>3,843,181</u>
			Total	<u>\$ 4,437,569</u>	

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. LONG-TERM DEBT (CONTINUED)

A. 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 requirements to amortize to maturity the general obligation bonds are as follows:

Year Ended June 30,	Principal	Interest	Total
2011	\$ 225,000	87,675	312,675
2012	250,000	77,113	327,113
2013	275,000	65,425	340,425
2014	300,000	52,263	352,263
2015	300,000	38,163	338,163
2016-2017	<u>650,000</u>	<u>31,119</u>	<u>681,119</u>
Totals	<u>\$ 2,000,000</u>	<u>351,758</u>	<u>2,351,758</u>

B. Long-Term Notes

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

1. 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. Secured by future State Fire Allotment revenues.
2. In February 2006, the County entered into a loan agreement with the State of New Mexico Property Tax Division, Taxation and Revenue Department. This agreement will provide funds from the State Property Valuation Fund to enable the County to purchase a computer-assisted valuation system in order to comply with applicable state statutes regarding property assessment. This agreement will provide up to \$150,000 for this purpose. Annual payments of \$30,000 began in January 2007. No interest will accrue if payments are made on time.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. LONG-TERM DEBT (CONTINUED)

3. 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 pledged in repayment of this loan and will be intercepted by the Finance Authority.
4. 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 will be intercepted by the Finance Authority.
5. 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, no 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 will be intercepted by the Finance Authority.
6. During the year ended June 30, 2009, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$116,816, 2.884% interest, for the purchase of four pick-up trucks for use by the County road department. Revenues from the Gasoline Tax Act will be pledged in repayment for this loan and will be intercepted by the Finance Authority.
7. During the year ended June 30, 2009, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$213,506, 2.7884% interest, for the purchase of installation and safety and surveillance equipment. Revenues from Infrastructure Gross Receipts Tax will be pledged in repayment for this loan and will be intercepted by the Finance Authority.
8. 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 will be intercepted by the Finance Authority.
9. 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 will be intercepted by the New Mexico Finance Authority.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 6. LONG-TERM DEBT (CONTINUED)

10. 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, which will be intercepted by the New Mexico Finance Authority.
11. 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 will be intercepted by the New Mexico Finance Authority beginning in Fiscal Year 2011.
12. 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 will be intercepted by the New Mexico Finance Authority beginning in Fiscal Year 2011.

Debt service requirements for all notes is as follows:

Year Ended June 30,	Principal	Interest	Total
2011	\$ 235,096	70,243	305,339
2012	209,112	58,670	267,782
2013	213,556	53,930	267,486
2014	146,811	48,755	195,566
2015	149,993	45,218	195,211
2016-2020	733,085	165,858	898,943
2021-2025	378,871	80,191	459,062
2026-2030	233,475	21,397	254,872
Totals	<u>\$ 2,299,999</u>	<u>544,262</u>	<u>2,844,261</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. LONG-TERM DEBT (CONTINUED)

C. Capital Leases

At June 30, 2010, the County had the following lease purchase agreements payable. These contracts are written so as to be in compliance with applicable state statutes.

Description	Date of Contract	Effective Rate of Interest	Original Amount	Principal Balance June 30, 2010
Marlin Equipment - Microfilm reader/printer	June 2008	-	<u>\$ 10,822</u>	<u>5,462</u>

The assets acquired through capital leases are as follows:

Asset:

Furniture, fixtures, and equipment	\$ 10,822
Less: Accumulated depreciation furniture, fixtures, and equipment	<u>(6,595)</u>
Total	<u>\$ 4,227</u>

The annual requirements to amortize to maturity these agreements payable are as follows:

Year Ended June 30	Total Payments
2011	\$ 2,184
2012	2,184
2013	<u>1,094</u>
Total	5,462
Less: amount representing interest	<u>-</u>
Present value of minimum lease payments	<u>\$ 5,462</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 6. LONG-TERM DEBT (CONTINUED)

D. 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 according to the following schedule:

<u>Hours Per B-Weekly Pay Period</u>	<u>Accrual Rate Per Bi-Weekly Pay Period</u>	<u>Years of Service</u>
64	2.46	Less than 3 years of service
64	2.95	3 or more but less than 7
64	3.68	7 or more but less than 11
64	4.43	11 or more but less than 15
64	4.92	15 or more years of service
72	2.77	Less than 3 years of service
72	3.32	3 or more but less than 7
72	4.15	7 or more but less than 11
72	4.99	11 or more but less than 15
72	5.54	15 or more years of service
80	3.08	Less than 3 years of service
80	3.69	3 or more but less than 7
80	4.61	7 or more but less than 11
80	5.54	11 or more but less than 15
80	6.15	15 or more years of service

Annual leave must be taken within the calendar year. Employees are only allowed to carry over forty (40) hours of annual leave to the next calendar year. Also included in accrued compensated absences is the liability for unused compensatory time.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 7. 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, 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 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.

NOTE 8. TAX ROLL RECONCILIATION

Property taxes receivable, beginning of year	\$ 2,589,017
Changes to tax roll:	
Taxes charged to Treasurer for fiscal year	6,940,589
Adjustments:	
Net adjustments	(102,319)
Uncollected taxes for 1997 tax year	<u>-</u>
Total receivables prior to collections	9,427,287
Collections for fiscal year ended June 30, 2010	<u>(7,393,922)</u>
Property taxes receivable, end of year	<u>\$ 2,033,365</u>
Property taxes receivable by years:	
2000 - 2008	\$ 1,510,352
2009	<u>523,013</u>
Total taxes receivable	<u>\$ 2,033,365</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2010**

NOTE 9. 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.

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.

NOTE 10. PERA PENSION PLAN

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

Funding Policy. Plan members are required to contribute 9.15% of their gross salary for regular County employees and 7.0% for law enforcement personnel. The County is required to contribute 9.15% of the gross covered salary for regular employees and 10.0% for law enforcement personnel. The contribution requirements of plan members and the County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the Legislature. The County's contributions to PERA for the years ended 2010, 2009, 2008 were \$239,397, \$225,624, and \$209,087, respectively, equal to the amount of the required contributions for each year.

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NOTE 11. POST-EMPLOYMENT BENEFITS

Plan Description. The County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit post-employment 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.

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 Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary.

**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
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NOTE 11. POST-EMPLOYMENT BENEFITS (CONTINUED)

In the fiscal years ending June 30, 2011 through June 30, 2013, the contribution rates for employees who are not members of an enhanced retirement plan will be:

<u>Fiscal Year</u>	<u>Employer Contribution Rate</u>	<u>Employee Contribution Rate</u>
FY11	1.666%	.833%
FY12	1.834%	.917%
FY13	2.000%	1.000%

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

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

The County's contributions to the RHCA for the years ended June 30, 2010, 2009 and 2008 were \$33,478, \$31,530, and \$29,259, respectively, which equal the required contributions for each year.

NOTE 12. 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.

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NOTE 12. INSURANCE COVERAGE (CONTINUED)

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 \$10,000 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.

NOTE 13. OPERATING LEASES

The County is obligated to Deere Credit, Inc. under a lease for five motor graders accounted for as an operating lease. The lease is a five-year lease and the quarterly payment is \$47,250. Rent expense related to this lease was \$189,000 for 2010. The minimum lease payments are as follows:

Year Ended June 30	Total Payments
2011	\$ 189,000
2012	189,000
2013	<u>94,500</u>
Total	<u>\$ 472,500</u>

NOTE 14. 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 Jail Fund; and (c) transfer the required matching funds to grant funds.

Fund	To	Amount
Major Fund:		
General Fund	Road	\$ 224,292
General Fund	Jail	800,330
General Fund	Emergency 911	200,000
General Fund	Nonmajor Governmental Funds	696,217
Emergency 911	Nonmajor Governmental Funds	17,900
Non-Major:		
Other Governmental Funds	General Fund	12,243
Other Governmental Funds	Other Governmental Funds	269,782

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NOTE 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, 2010, 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.

SUPPLEMENTAL INFORMATION

NON-MAJOR 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.

Recreation Fund – To account for the operations and maintenance of County-owned recreational facilities. Financing is provided by state shared one-cent cigarette tax, which is required by state law to be used for recreational facilities and salaries of instructors and other employees necessary to the operation of such facilities. Authority is Section 7-12-15, NMSA 1978.

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 a special gross receipts tax. The purpose of the tax is to fund the annual 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.

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.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Maternal Health Care Fund – To account for a grant from the State of New Mexico Department of Health, to provide maternal child health coordination, adolescent pregnancy prevention, prenatal care coordination, information and referral services and maternal child health tracking services. Also included in this fund are grants for substance abuse prevention and transportation services for health-related issues. Authority is Section 24-1B-1 to 24-1B-7, NMSA 1978.

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 County Commission.

District 3 2nd Main Station – To account for the operations of the second main fire station for fire district 3, which are defined by the area served. This is a division of the McIntosh district. 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. Authority is the County Commission.

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 for D.W.I. detection and prevention pursuant to Chapter 65, New Mexico Laws of 1993. Authority is Section 6-5-8, NMSA 1978.

Energy Conservation – To account for funds which are used to update various fixed assets with more efficient units. 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 insure 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.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Clerk's Equipment Fund – To account for an additional \$3.00 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 County Commission.

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

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

Community Health Improvement – To account for a grant from the State of New Mexico Department of Health, to provide maternal child health coordination, and maternal child health tracking services. Authority is the County Commission.

Medicaid – To account for funds for transportation services for Medicaid recipients. Authority is the County Commission.

Children's Trust Fund Grant – To account for a grant from the State of New Mexico Children, Youth and Families Department, to fund a child abuse prevention. Authority is 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 County Commission.

Safety Net – To account for supplemental funding and donations to offset all health services grants. Authority is the County Commission.

NMCADV / TANF – To account for a grant from the State 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.

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.

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.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

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.

Rodeo Grant Fund – To account for funds to be used for the improvement of the rodeo grounds in Mountainair. The source of these funds is a state appropriation and local matching funds. Authority is County Commission Resolution #2005-52 and Laws of 2005, Chapter 347, Section 16.

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.

High Lonesome Wind Pilot Fund – To account for the Payment in Lieu of Taxes payments received from High Lonesome Mesa, LLC per 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 1/4% 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 Torrance County Commission.

Domestic Violence Fund – To account for a grant from the U.S. Department of Justice to be used for the prevention of domestic violence. Authority is the U.S. Department of Justice.

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

Domestic Violence Court Fee Fund – To account for court fees levied by the Moriarty Magistrate Court which will be used as matching revenues for the Domestic Violence Grant. Authority is Section 6-11-6 NMSA 1978.

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.

UHP 2002 Fund – To account for a grant under the universal hiring program. Authority is the U.S. Department of Justice.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

Universal Hiring Grant Fund – To account for grant funds provided by the U.S. Department of Justice to hire additional officers for the Torrance County Sheriff's Department. Authority is the U.S. Department of Justice.

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 seat belt use rates, and to discourage drunk driving. Authority is the U.S. Department of Transportation.

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.

Bulletproof Vest Fund – To account for resources received from the Department of Justice to purchase armor vests meeting established ballistic or stab standards. Authority is the Department of Justice.

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.

TANF Transportation – To account for a grant from MR COG to provide transportation services. Authority is the County Commission.

JARC Transportation – To account for a grant from the New Mexico Department of Transportation to provide transportation services. Authority is the County Commission.

Drug Free Communities – To account for a grant from 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 County Commission.

Transportation – To account for a grant from the New Mexico Department of Transportation to provide transportation services. Authority is the County Commission.

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 County Commission.

FM Radio Station – To account for supplemental funding and donations received to fund the creation of a radio station. Authority is the County Commission.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2010

	Special Revenue				
	403	404	405	406	407
	Farm and Range	Recreation	N.E. Torrance Fire District	Fire District No. II	Duran Fire District
ASSETS					
Due from other funds - cash	\$ 72	1,217	53,063	140,396	128,190
Accounts receivable	-	-	-	-	-
Intergovernmental receivable	-	-	1,692	5,160	2,815
Total assets	\$ 72	1,217	54,755	145,556	131,005
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds - cash	\$ -	-	-	-	-
Accounts payable	-	-	5,582	14,260	44,367
Accrued payroll and taxes	-	-	-	-	-
Deferred revenue - grants	-	-	-	-	-
Total liabilities	-	-	5,582	14,260	44,367
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	71	1,217	49,173	131,296	86,638
Undesignated	1	-	-	-	-
Total fund balances	72	1,217	49,173	131,296	86,638
Total liabilities and fund balances	\$ 72	1,217	54,755	145,556	131,005

See Notes to Financial Statements.

Special Revenue						
408	409	410	411	412	413	414
McIntosh Fire District	Torreon- Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board	Fire Dept. Admin	Indigent
132,046	89,052	802	8,779	-	23,263	20,459
-	-	-	-	-	-	-
2,422	2,815	-	2,346	4,962	-	32,070
134,468	91,867	802	11,125	4,962	23,263	52,529
-	-	-	-	-	-	-
34,960	39,429	-	-	3,110	2,082	9,694
-	-	-	-	-	-	-
-	-	-	-	-	-	-
34,960	39,429	-	-	3,110	2,082	9,694
89,992	89,050	802	-	-	21,181	20,459
9,516	(36,612)	-	11,125	1,852	-	22,376
99,508	52,438	802	11,125	1,852	21,181	42,835
134,468	91,867	802	11,125	4,962	23,263	52,529

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2010

	Special Revenue				
	415	418	423	427	428
	Emergency Medical Services	Maternal Health Care	Environmental Gross Receipts Tax	WIPP Funding	District 3 2nd Main Station
ASSETS					
Due from other funds	\$ 61,632	-	-	26,200	-
Accounts receivable	-	-	-	-	-
Intergovernmental receivable	3,565	-	11,757	-	-
Total assets	\$ 65,197	-	11,757	26,200	-
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ -	-	-	-	-
Accounts payable	15,895	-	-	-	-
Accrued payroll and taxes	-	-	-	-	-
Deferred revenue - grants	-	-	-	-	-
Total liabilities	15,895	-	-	-	-
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	49,302	-	-	26,200	-
Undesignated	-	-	11,757	-	-
Total fund balances	49,302	-	11,757	26,200	-
Total liabilities and fund balances	\$ 65,197	-	11,757	26,200	-

See Notes to Financial Statements.

Special Revenue							
430	600	604	605	606	609	610	612
Animal Shelter	Safety Program	Civil Defense	DWI Program	Energy Conservation	Treasurer's Fee	Reappraisal	Clerk's Equipment
1,127	2,135	44,212	-	-	10,122	86,117	1,101
-	-	-	-	-	-	-	-
-	-	9,028	31,876	-	-	1,406	-
1,127	2,135	53,240	31,876	-	10,122	87,523	1,101
-	-	-	15,533	-	-	-	-
-	620	421	421	-	-	2,557	123
-	-	1,172	2,647	-	-	-	-
-	-	-	-	-	-	-	-
-	620	1,593	18,601	-	-	2,557	123
1,127	1,515	-	-	-	10,122	58,036	-
-	-	51,647	13,275	-	-	26,930	978
1,127	1,515	51,647	13,275	-	10,122	84,966	978
1,127	2,135	53,240	31,876	-	10,122	87,523	1,101

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2010

	Special Revenue				
	616	620	622	623	624
	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant	Community Health Improvement	Medicaid
ASSETS					
Due from other funds	\$ 10,000	96,427	-	-	2,972
Accounts receivable	-	-	-	-	-
Intergovernmental receivable	10,000	3,826	32,947	12,917	4,003
Total assets	\$ 20,000	100,253	32,947	12,917	6,975
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	-	-	-	12,917	-
Accounts payable	\$ 10,000	-	32,947	-	4,568
Accrued payroll and taxes	-	-	-	-	-
Deferred revenue - grants	-	-	-	-	-
Total liabilities	10,000	-	32,947	12,917	4,568
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	-	96,428	-	-	-
Undesignated	10,000	3,825	-	-	2,407
Total fund balances	10,000	100,253	-	-	2,407
Total liabilities and fund balances	\$ 20,000	100,253	32,947	12,917	6,975

See Notes to Financial Statements.

Special Revenue							
625	626	627	628	629	630	631	632
Children's Trust Fund Grant	Adolescent Pregnancy Prevention	Safety Net	NMCADV/ TANF	Home Visiting Grant	Esperanza Clinic	Senior Citizens Program	Rodeo Grant
-	-	-	-	-	5,225	602	22
-	-	-	-	-	-	-	-
1,117	1,750	-	-	5,835	-	-	-
1,117	1,750	-	-	5,835	5,225	602	22
1,117	1,750	-	-	5,835	-	-	-
-	-	-	-	-	-	161	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,117	1,750	-	-	5,835	-	161	-
-	-	-	-	-	5,224	441	22
-	-	-	-	-	1	-	-
-	-	-	-	-	5,225	441	22
1,117	1,750	-	-	5,835	5,225	602	22

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2010

	Special Revenue					
	634	641	650	675	685	690
	Court Forfeiture	High Lonesome Wind Pilot	Estancia Basin Water Study	Rural Addressing	Planning & Zoning Court Fees	Domestic Violence
ASSETS						
Due from other funds	\$ 2,639	500	30,465	42,529	3,283	3,774
Accounts receivable	-	-	-	-	-	-
Intergovernmental receivable	-	-	-	3,565	-	3,079
Total assets	\$ 2,639	500	30,465	46,094	3,283	6,853
LIABILITIES AND FUND BALANCES						
Liabilities						
Due to other funds	\$ -	-	-	-	-	-
Accounts payable	-	-	-	1,037	94	4,254
Accrued payroll and taxes	-	-	-	-	-	1,517
Deferred revenue - grants	-	-	-	-	-	-
Total liabilities	-	-	-	1,037	94	5,771
Fund Balances						
Unreserved:						
Designated for subsequent year's expenditures	2,639	500	30,464	41,468	3,189	-
Undesignated	-	-	1	3,589	-	1,082
Total fund balances	2,639	500	30,465	45,057	3,189	1,082
Total liabilities and fund balances	\$ 2,639	500	30,465	46,094	3,283	6,853

See Notes to Financial Statements.

Special Revenue						
691	692	693	801	802	804	805
DV Victim Restitution	Domestic Violence Court Fees	Title III Forest Reserve	UHP 2002	Universal Hiring Grant	Drug Education Program	Traffic Safety
550	24,377	67,158	6	-	38,261	-
-	-	-	-	-	-	-
-	-	-	-	-	-	5,474
550	24,377	67,158	6	-	38,261	5,474
-	-	-	-	-	-	3,891
-	-	-	-	-	125	-
-	-	-	-	-	-	-
-	-	-	-	-	125	3,891
550	24,377	67,158	6	-	38,136	-
-	-	-	-	-	-	1,583
550	24,377	67,158	6	-	38,136	1,583
550	24,377	67,158	6	-	38,261	5,474

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2010

	Special Revenue				
	808	809	811	815	816
	Forest Service Patrol	Bulletproof Vest	Underage Drinking Grant	TANF Transportation	JARC Transportation
ASSETS					
Due from other funds	\$ -	-	204	-	-
Accounts receivable	-	-	-	-	-
Intergovernmental receivable	12,000	-	360	877	1,153
Total assets	\$ 12,000	-	564	877	1,153
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ 10,296	-	-	877	1,153
Accounts payable	-	-	-	-	-
Accrued payroll and taxes	-	-	-	-	-
Deferred revenue - grants	-	-	-	-	-
Total liabilities	10,296	-	-	877	1,153
Fund Balances					
Unreserved:					
Designated for subsequent year's expenditures	-	-	204	-	-
Undesignated	1,704	-	360	-	-
Total fund balances	1,704	-	564	-	-
Total liabilities and fund balances	\$ 12,000	-	564	877	1,153

See Notes to Financial Statements.

Special Revenue				
817	818	819	820	
Drug Free Communities	Transportation	NM Primary Care Association	FM Radio Station	Special Revenue Total
18,808	-	-	12,030	1,189,817
-	-	-	-	-
5,091	12,035	13,875	-	241,818
23,899	12,035	13,875	12,030	1,431,635
-	12,035	13,875	-	79,279
5,914	-	-	1,300	233,921
-	-	-	-	5,336
-	-	-	-	-
5,914	12,035	13,875	1,300	318,536
12,894	-	-	10,730	970,611
5,091	-	-	-	142,488
17,985	-	-	10,730	1,113,099
23,899	12,035	13,875	12,030	1,431,635

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2010

	Debt Service	Capital Projects		Total
	562	424	803	Non-Major
	Debt	Judicial	Legislative	Capital
	Service	Complex	Appropriations	Projects
				Total
				Governmental
				Funds
ASSETS				
Due from other funds	\$ 267,592	-	-	-
Accounts receivable	-	-	-	-
Intergovernmental receivable	18,756	-	101,521	101,521
Total assets	\$ 286,348	-	101,521	101,521
				1,819,504
LIABILITIES AND FUND BALANCES				
Liabilities				
Due to other funds	\$ -	-	84,237	84,237
Accounts payable	-	-	-	-
Accrued payroll and taxes	-	-	-	-
Deferred revenue - grants	-	-	-	-
Total liabilities	-	-	84,237	84,237
				402,773
Fund Balances				
Unreserved:				
Designated for subsequent year's expenditures	4,919	-	-	-
Undesignated	281,429	-	17,284	17,284
Total fund balances	286,348	-	17,284	17,284
				1,416,731
Total liabilities and fund balances	\$ 286,348	-	101,521	101,521
				1,819,504

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2010

	Special Revenue				
	403	404	405	406	407
	Farm and Range	Recreation	N.E. Torrance Fire District	Fire District No. II	Duran Fire District
Revenues					
Intergovernmental sources	\$ 1,482	-	-	107,426	51,636
Local and state shared taxes	-	-	60,701	7,543	15,726
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	36	147	108
Total revenues	1,482	-	60,737	115,116	67,470
Expenditures					
Current:					
General government	-	-	5,582	-	14,190
Public safety	-	-	124,005	96,162	63,409
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	27,000	-	-	-	-
Capital outlay	-	-	-	765,458	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	27,000	-	129,587	861,620	77,599
Excess (deficiency) of revenues over expenditures	(25,518)	-	(68,850)	(746,504)	(10,129)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	765,458	-
Transfers in	25,100	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	25,100	-	-	765,458	-
Net change in fund balances	(418)	-	(68,850)	18,954	(10,129)
Fund balances, beginning of year	490	1,217	118,023	112,342	96,767
Fund balances, end of year	\$ 72	1,217	49,173	131,296	86,638

See Notes to Financial Statements.

Special Revenue						
408	409	410	411	412	413	414
McIntosh Fire District	Torreón- Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board	Fire Dept. Admin	Indigent
137,482	51,636	24,800	-	4,962	71,066	1,204
12,404	15,726	-	13,106	-	-	186,156
-	-	-	-	-	-	-
-	-	-	-	-	-	-
107	80	-	-	-	-	-
149,993	67,442	24,800	13,106	4,962	71,066	187,360
-	-	-	-	3,110	-	-
106,972	73,295	13,510	4,796	-	61,831	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	223,938
-	-	-	-	-	-	-
6,000	-	10,509	-	-	-	-
3,087	-	160	-	-	-	-
116,059	73,295	24,179	4,796	3,110	61,831	223,938
33,934	(5,853)	621	8,310	1,852	9,235	(36,578)
-	-	-	-	-	-	-
39,098	-	-	-	-	-	-
-	-	-	(16,000)	-	-	-
39,098	-	-	(16,000)	-	-	-
73,032	(5,853)	621	(7,690)	1,852	9,235	(36,578)
26,476	58,291	181	18,815	-	11,946	79,413
99,508	52,438	802	11,125	1,852	21,181	42,835

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2010

	Special Revenue				
	415	418	423	427	428
	Emergency Medical Services	Maternal Health Care	Environmental Gross Receipts Tax	WIPP Funding	Dist. 3 2nd. Main Station
Revenues					
Intergovernmental sources	\$ 27,700	-	-	7,000	-
Local and state shared taxes	20,622	-	65,797	-	-
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	48,322	-	65,797	7,000	-
Expenditures					
Current:					
General government	-	-	-	442	-
Public safety	29,828	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	63,359	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	29,828	-	63,359	442	-
Excess (deficiency) of revenues over expenditures	18,494	-	2,438	6,558	-
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	192,146	-	-	-
Transfers out	-	(25,496)	-	-	(39,098)
Total other financing sources (uses)	-	166,650	-	-	(39,098)
Net change in fund balances	18,494	166,650	2,438	6,558	(39,098)
Fund balances, beginning of year	30,808	(166,650)	9,319	19,642	39,098
Fund balances, end of year	\$ 49,302	-	11,757	26,200	-

See Notes to Financial Statements.

Special Revenue							
430	600	604	605	606	609	610	612
Animal Shelter	Safety Program	Civil Defense	DWI Program	Energy Conservation	Treasurer's Fee	Reappraisal	Clerk's Equipment
-	192	210,483	174,620	-	-	-	-
-	-	28,869	-	-	-	-	-
-	-	-	-	-	-	-	-
-	12,266	-	-	-	9,704	78,689	18,107
-	-	-	-	-	-	-	-
-	12,458	239,352	174,620	-	9,704	78,689	18,107
-	-	74,151	-	-	238	73,921	16,074
-	-	-	172,799	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	11,725	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	30,000	2,184
-	-	-	-	-	-	-	-
-	11,725	74,151	172,799	-	238	103,921	18,258
-	733	165,201	1,821	-	9,466	(25,232)	(151)
-	-	-	-	-	-	-	-
-	-	174,000	-	-	-	34,722	-
-	-	-	-	(12,243)	-	-	-
-	-	174,000	-	(12,243)	-	34,722	-
-	733	339,201	1,821	(12,243)	9,466	9,490	(151)
1,127	782	(287,554)	11,454	12,243	656	75,476	1,129
1,127	1,515	51,647	13,275	-	10,122	84,966	978

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2010

	Special Revenue				
	616	620	622	623	624
	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant	Community Health Improvement	Medicaid
Revenues					
Intergovernmental sources	\$ 130,000	18,397	429,410	96,950	46,968
Local and state shared taxes	-	-	-	-	-
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	130,000	18,397	429,410	96,950	46,968
Expenditures					
Current:					
General government	-	5,336	-	-	45,675
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	120,000	-	-	97,000	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	429,410	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	120,000	5,336	429,410	97,000	45,675
Excess (deficiency) of revenues over expenditures	10,000	13,061	-	(50)	1,293
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	4,009
Transfers out	-	-	-	(325)	(658)
Total other financing sources (uses)	-	-	-	(325)	3,351
Net change in fund balances	10,000	13,061	-	(375)	4,644
Fund balances, beginning of year	-	87,192	-	375	(2,237)
Fund balances, end of year	\$ 10,000	100,253	-	-	2,407

Special Revenue							
625	626	627	628	629	630	631	632
Children's Trust Fund Grant	Adolescent Pregnancy Prevention	Safety Net	NMCADV/ TANF	Home Visiting Grant	Esperanza Clinic	Senior Citizens Program	Rodeo Grant
36,269	30,500	865	-	63,000	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	1,600	-	-
-	-	-	-	-	-	-	-
36,269	30,500	865	-	63,000	1,600	-	-
-	-	650	-	-	-	6,428	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,000	30,500	-	2,140	63,000	-	-	-
-	-	-	-	-	1,081	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
35,000	30,500	650	2,140	63,000	1,081	6,428	-
1,269	-	215	(2,140)	-	519	(6,428)	-
-	-	-	-	-	-	-	-
56	-	8,938	-	-	-	-	-
(5,327)	(46)	(903)	-	-	-	-	-
(5,271)	(46)	8,035	-	-	-	-	-
(4,002)	(46)	8,250	(2,140)	-	519	(6,428)	-
4,002	46	(8,250)	2,140	-	4,706	6,869	22
-	-	-	-	-	5,225	441	22

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2010

	Special Revenue				
	634	641	650	675	685
	Court Forfeiture	High Lonesome Wind Pilot	Estancia Basin Water Study	Rural Addressing	Planning & Zoning Court Fees
Revenues					
Intergovernmental sources	\$ -	325,000	4,134	-	-
Local and state shared taxes	-	-	-	20,622	-
Property taxes	-	-	-	-	-
Charges for services	-	-	-	1,950	5,700
Interest	-	-	-	-	-
Total revenues	-	325,000	4,134	22,572	5,700
Expenditures					
Current:					
General government	-	149,500	4,741	61,515	5,985
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	-	149,500	4,741	61,515	5,985
Excess (deficiency) of revenues over expenditures	-	175,500	(607)	(38,943)	(285)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	46,006	-
Transfers out	-	(175,000)	-	-	-
Total other financing sources (uses)	-	(175,000)	-	46,006	-
Net change in fund balances	-	500	(607)	7,063	(285)
Fund balances, beginning of year	2,639	-	31,072	37,994	3,474
Fund balances, end of year	\$ 2,639	500	30,465	45,057	3,189

See Notes to Financial Statements.

Special Revenue							
690	691	692	693	801	802	804	805
Domestic Violence	DV Victim Restitution	Domestic Violence Court Fees	Title III Forest Reserve	UHP 2002	Universal Hiring Grant	Drug Education Program	Traffic Safety
99,629	17,029	-	27,186	-	-	10,802	15,348
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	1,765	-	-	-	-	-
-	-	-	-	-	-	-	-
99,629	17,029	1,765	27,186	-	-	10,802	15,348
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	4,982
98,460	8,655	-	-	-	-	15,556	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
98,460	8,655	-	-	-	-	15,556	4,982
1,169	8,374	1,765	27,186	-	-	(4,754)	10,366
-	-	-	-	-	-	-	-
-	2,000	-	-	-	-	-	-
(2,000)	-	-	-	-	-	-	-
(2,000)	2,000	-	-	-	-	-	-
(831)	10,374	1,765	27,186	-	-	(4,754)	10,366
1,913	(9,824)	22,612	39,972	6	-	42,890	(8,783)
1,082	550	24,377	67,158	6	-	38,136	1,583

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2010

	Special Revenue				
	808	809	811	815	816
	Forest Service Patrol	Bulletproof Vest	Underage Drinking Grant	TANF Transportation	JARC Transportation
Revenues					
Intergovernmental sources	\$ 12,000	-	864	28,000	23,099
Local and state shared taxes	-	-	-	-	-
Property taxes	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest	-	-	-	-	-
Total revenues	12,000	-	864	28,000	23,099
Expenditures					
Current:					
General government	-	-	300	13,656	8,038
Public safety	9,666	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	9,666	-	300	13,656	8,038
Excess (deficiency) of revenues over expenditures	2,334	-	564	14,344	15,061
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	830	-	1,255	2,583
Transfers out	-	-	-	(3,638)	(1,255)
Total other financing sources (uses)	-	830	-	(2,383)	1,328
Net change in fund balances	2,334	830	564	11,961	16,389
Fund balances, beginning of year	(630)	(830)	-	(11,961)	(16,389)
Fund balances, end of year	\$ 1,704	-	564	-	-

Special Revenue				
817	818	819	820	
Drug Free Communities	Transportation	NM Primary Care Association	FM Radio Station	Special Revenue Total
84,137	181,270	53,125	-	2,605,671
-	-	-	-	447,272
-	-	-	-	-
-	-	-	-	129,781
-	-	-	-	478
84,137	181,270	53,125	-	3,183,202
-	352,443	-	6,568	848,543
-	-	-	-	756,273
-	-	-	-	4,982
81,298	-	49,747	-	664,715
-	-	-	-	263,744
-	-	-	-	1,194,868
-	-	-	-	48,693
-	-	-	-	3,247
81,298	352,443	49,747	6,568	3,785,065
2,839	(171,173)	3,378	(6,568)	(601,863)
-	-	-	-	765,458
39,812	364,444	-	15,000	949,999
-	-	(37)	-	(282,026)
39,812	364,444	(37)	15,000	1,433,431
42,651	193,271	3,341	8,432	831,568
(24,666)	(193,271)	(3,341)	2,298	281,531
17,985	-	-	10,730	1,113,099

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2010

	Debt Service	Capital Projects			Total
	562	424	803		
	Debt Service	G.O. Bond Judicial Complex	Legislative Appropriations	Capital Projects Total	Non-Major Governmental Funds
Revenues					
Intergovernmental sources	\$ 51,225	-	216,175	216,175	2,873,071
Local and state shared taxes	126,580	-	-	-	573,852
Property taxes	300,841	-	-	-	300,841
Charges for services	-	-	-	-	129,781
Interest	-	67	-	67	545
Total revenues	478,646	67	216,175	216,242	3,878,090
Expenditures					
Current:					
General government	14,144	485	12,208	12,693	875,380
Public safety	-	-	-	-	756,273
Highways and streets	-	-	-	-	4,982
Health and welfare	-	-	-	-	664,715
Culture and recreation	-	-	-	-	263,744
Capital outlay	-	-	42,682	42,682	1,237,550
Debt service - principal	343,596	-	-	-	392,289
Debt service - interest	150,336	-	-	-	153,583
Total expenditures	508,076	485	54,890	55,375	4,348,516
Excess (deficiency) of revenues over expenditures	(29,430)	(418)	161,285	160,867	(470,426)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	765,458
Transfers in	33,900	-	-	-	983,899
Transfers out	-	-	-	-	(282,026)
Total other financing sources (uses)	33,900	-	-	-	1,467,331
Net change in fund balances	4,470	(418)	161,285	160,867	996,905
Fund balances, beginning of year	281,878	418	(144,001)	(143,583)	419,826
Fund balances, end of year	\$ 286,348	-	17,284	17,284	1,416,731

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FARM AND RANGE
Year Ended June 30, 2010

403				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 1,500	1,500	1,482	(18)
Total revenues	1,500	1,500	1,482	(18)
Expenditures				
Health and welfare	27,000	27,000	27,000	-
Total expenditures	27,000	27,000	27,000	-
Excess (deficiency) of revenues over expenditures	(25,500)	(25,500)	(25,518)	(18)
Other Financing Sources (Uses)				
Operating transfers in	25,100	25,100	25,100	-
Total other financing sources (uses)	25,000	25,000	25,100	-
Net change in fund balance	\$ (500)	(500)	(418)	(18)
Prior year fund balance to balance the budget	\$ 500	500		
	<u>\$ -</u>	<u>-</u>		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RECREATION
Year Ended June 30, 2010

404				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 700	700	-	(700)
Total revenues	700	700	-	(700)
Expenditures				
Culture and recreation	600	600	-	600
Total expenditures	600	600	-	600
Excess (deficiency) of revenues over expenditures	100	100	-	(100)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 100	100	-	(100)
Prior year fund balance to balance the budget	\$ -	-		
	<u>\$ -</u>	<u>-</u>		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE NORTHEAST TORRANCE FIRE DISTRICT
Year Ended June 30, 2010

405				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 39,000	39,000	61,946	22,946
Intergovernmental revenue	61,372	61,372	-	(61,372)
Interest	-	-	36	36
Total revenues	100,372	100,372	61,982	(38,390)
Expenditures				
Public safety	212,592	212,592	129,836	82,756
Total expenditures	212,592	212,592	129,836	82,756
Excess (deficiency) of revenues over expenditures	(112,220)	(112,220)	(67,854)	44,366
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (112,220)	(112,220)	(67,854)	44,366
Prior year fund balance to balance the budget	\$ 112,220	112,220		
	\$ -	-		
Budgetary Revenues			\$ 61,982	
Intergovernmental receivable			(1,245)	
GAAP revenues			\$ 60,737	
Budgetary Expenses			\$ 129,836	
Accounts payable			(249)	
GAAP expenses			\$ 129,587	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FIRE DISTRICT NO. II
Year Ended June 30, 2010

406				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 59,000	59,000	8,788	(50,212)
Intergovernmental revenue	104,626	104,626	107,426	2,800
Interest	-	-	147	147
Total revenues	163,626	163,626	116,361	(47,265)
Expenditures				
Public safety	271,321	271,321	83,662	187,659
Total expenditures	271,321	271,321	83,662	187,659
Excess (deficiency) of revenues over expenditures	(107,695)	(107,695)	32,699	140,394
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (107,695)	(107,695)	32,699	140,394
Prior year fund balance to balance the budget	\$ 107,695	107,695		
	\$ -	-		
Budgetary Revenues			\$ 116,361	
Intergovernmental receivable			(1,245)	
GAAP revenues			\$ 115,116	
Budgetary Expenses			\$ 83,662	
Accounts payable			12,500	
Capital outlay via loan proceeds, unbudgeted			765,458	
GAAP expenses			\$ 861,620	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DURAN FIRE DISTRICT
Year Ended June 30, 2010

407				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 32,618	32,618	16,405	(16,213)
Intergovernmental revenue	51,636	51,636	51,636	-
Interest	-	-	108	108
Total revenues	84,254	84,254	68,149	(16,105)
Expenditures				
Public safety	177,632	177,632	33,338	144,294
Total expenditures	177,632	177,632	33,338	144,294
Excess (deficiency) of revenues over expenditures	(93,378)	(93,378)	34,811	128,189
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (93,378)	(93,378)	34,811	128,189
Prior year fund balance to balance the budget	\$ 93,378	93,378		
	\$ -	-		
Budgetary Revenues			\$ 68,149	
Intergovernmental receivable			(679)	
GAAP revenues			\$ 67,470	
Budgetary Expenses			\$ 33,338	
Accounts payable			44,261	
GAAP expenses			\$ 77,599	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE MCINTOSH FIRE DISTRICT
Year Ended June 30, 2010

408				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 40,000	40,000	13,649	(26,351)
Intergovernmental revenue	146,750	156,958	137,482	(19,476)
Interest	-	-	107	107
Total revenues	186,750	196,958	151,238	(45,720)
Expenditures				
Public safety	258,697	258,697	89,725	168,972
Total expenditures	258,697	258,697	89,725	168,972
Excess (deficiency) of revenues over expenditures	(71,947)	(61,739)	61,513	123,252
Other Financing Sources (Uses)				
Operating transfers in	40,511	40,511	39,098	(1,413)
Total other financing sources (uses)	40,511	40,511	39,098	(1,413)
Net change in fund balance	\$ (31,436)	(21,228)	100,611	121,839
Prior year fund balance to balance the budget	\$ 31,436	21,228		
	\$ -	-		
Budgetary Revenues			\$ 151,238	
Intergovernmental receivable			(1,245)	
GAAP revenues			\$ 149,993	
Budgetary Expenses			\$ 89,725	
Accounts payable			26,334	
GAAP expenses			\$ 116,059	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE TORREON-TAJIQUE FIRE DISTRICT
Year Ended June 30, 2010

409				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 32,618	32,618	16,405	(16,213)
Intergovernmental revenue	51,636	51,636	51,636	-
Interest	-	-	80	80
Total revenues	84,254	84,254	68,121	(16,133)
Expenditures				
Public safety	158,365	158,365	53,183	105,182
Total expenditures	158,365	158,365	53,183	105,182
Excess (deficiency) of revenues over expenditures	(74,111)	(74,111)	14,938	89,049
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (74,111)	(74,111)	14,938	89,049
Prior year fund balance to balance the budget	\$ 74,111	74,111		
	\$ -	-		
Budgetary Revenues			\$ 68,121	
Intergovernmental receivable			(679)	
GAAP revenues			\$ 67,442	
Budgetary Expenses			\$ 53,183	
Accounts payable			20,112	
GAAP expenses			\$ 73,295	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE LAW ENFORCEMENT PROTECTION
Year Ended June 30, 2010

410				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 24,800	24,800	24,800	-
Total revenues	24,800	24,800	24,800	-
Expenditures				
Public safety	24,982	24,982	24,179	803
Total expenditures	24,982	24,982	24,179	803
Excess (deficiency) of revenues over expenditures	(182)	(182)	621	803
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (182)	(182)	621	803
Prior year fund balance to balance the budget	\$ 182	182		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FIRE POOL 1/4% TAX
Year Ended June 30, 2010

411				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 27,000	27,000	13,671	(13,329)
Total revenues	27,000	27,000	13,671	(13,329)
Expenditures				
Public safety	26,903	26,903	4,796	22,107
Total expenditures	26,903	26,903	4,796	22,107
Excess (deficiency) of revenues over expenditures	97	97	8,875	8,778
Other Financing Sources (Uses)				
Operating transfers out	(16,000)	(18,600)	(16,000)	2,600
Total other financing sources (uses)	(16,000)	(18,600)	(16,000)	2,600
Net change in fund balance	\$ (15,903)	(18,503)	(7,125)	11,378
Prior year fund balance to balance the budget	\$ 15,903	18,503		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 13,671	
Intergovernmental receivable			(565)	
GAAP revenues			<u>\$ 13,106</u>	
Budgetary Expenses			\$ 4,796	
Accounts payable			-	
GAAP expenses			<u>\$ 4,796</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COUNTY FAIR BOARD
Year Ended June 30, 2010

412					
		Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
		Original	Final		
Revenues					
Local and state-shared taxes		\$	-	-	-
Total revenues			-	-	-
Expenditures					
General Government			-	-	-
Total expenditures			-	-	-
Excess (deficiency) of revenues over expenditures			-	-	-
Other Financing Sources (Uses)					
Operating transfers in			-	-	-
Total other financing sources (uses)			-	-	-
Net change in fund balance		\$	-	-	-
Prior year fund balance to balance the budget					
		\$	-	-	
		\$	-	-	
Budgetary Revenues		\$		-	
Accounts receivable				4,962	
GAAP expenses		\$		4,962	
Budgetary Expenses		\$		-	
Accounts payable				3,110	
GAAP expenses		\$		3,110	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FIRE DEPARTMENT ADMINISTRATION
Year Ended June 30, 2010

413				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 69,299	69,299	71,066	1,767
Total revenues	69,299	69,299	71,066	1,767
Expenditures				
Public safety	84,383	84,383	62,887	21,496
Total expenditures	84,383	84,383	62,887	21,496
Excess (deficiency) of revenues over expenditures	(15,084)	(15,084)	8,179	23,263
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (15,084)	(15,084)	8,179	23,263
Prior year fund balance to balance the budget	\$ 15,084	15,084		
	\$ -	-		
Budgetary Expenses			\$ 62,887	
Accounts payable			(1,056)	
GAAP expenses			\$ 61,831	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE INDIGENT
Year Ended June 30, 2010

414				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 342,600	342,600	185,704	(156,896)
Intergovernmental revenue	16,314	16,314	1,204	(15,110)
Total revenues	358,914	358,914	186,908	(172,006)
Expenditures				
Health and welfare	423,139	423,139	230,674	192,465
Total expenditures	423,139	423,139	230,674	192,465
Excess (deficiency) of revenues over expenditures	(64,225)	(64,225)	(43,766)	20,459
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing source (uses)	-	-	-	-
Net change in fund balance	\$ (64,225)	(64,225)	(43,766)	20,459
Prior year fund balance to balance the budget	\$ 64,225	64,225		
	\$ -	-		
Budgetary Revenues			\$ 186,908	
Intergovernmental receivable			452	
GAAP revenues			\$ 187,360	
Budgetary Expenses			\$ 230,674	
Accounts payable			(6,736)	
GAAP expenses			\$ 223,938	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE EMERGENCY MEDICAL SERVICES (EMS)
Year Ended June 30, 2010

415				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 26,000	26,000	20,557	(5,443)
Intergovernmental revenue	22,658	22,658	27,700	5,042
Total revenues	48,658	48,658	48,257	(401)
Expenditures				
Public safety	68,275	72,878	15,894	56,984
Total expenditures	68,275	72,878	15,894	56,984
Excess (deficiency) of revenues over expenditures	(19,617)	(24,220)	32,363	56,583
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (19,617)	(24,220)	32,363	56,583
Prior year fund balance to balance the budget	\$ 19,617	24,220		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 48,257	
Intergovernmental receivable			65	
GAAP revenues			<u>\$ 48,322</u>	
Budgetary Expenses			\$ 15,894	
Accounts payable			13,934	
GAAP expenses			<u>\$ 29,828</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE MATERNAL HEALTH CARE
Year Ended June 30, 2010

	418			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental revenue	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
Health and welfare	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of				
revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	192,146	192,146	192,146	-
Operating transfers out	(25,496)	(25,496)	(25,496)	-
Total other financing				
sources (uses)	166,650	166,650	166,650	-
Net change in fund balance	\$ 166,650	166,650	(25,496)	-
Prior year fund balance to				
balance the budget	\$ -	-		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ENVIRONMENTAL GROSS RECEIPTS TAX
Year Ended June 30, 2010

423				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 150,000	150,000	68,627	(81,373)
Total revenues	150,000	150,000	68,627	(81,373)
Expenditures				
Health and welfare	150,000	150,000	68,627	81,373
Total expenditures	150,000	150,000	68,627	81,373
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 68,627	
Intergovernmental receivable			(2,830)	
GAAP revenues			\$ 65,797	
Budgetary Expenses			\$ 68,627	
Accounts payable			(5,268)	
GAAP expenses			\$ 63,359	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE WIPP FUNDING
Year Ended June 30, 2010

	427			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources	\$ 7,000	7,000	7,000	-
Total revenues	7,000	7,000	7,000	-
Expenditures				
General government	32,600	32,600	6,400	26,200
Total expenditures	32,600	32,600	6,400	26,200
Excess (deficiency) of revenues over expenditures	(25,600)	(25,600)	600	26,200
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (25,600)	(25,600)	600	26,200
Prior year fund balance to balance the budget	\$ 25,600	25,600		
	\$ -	-		
Budgetary Expenses			\$ 6,400	
Accounts payable			(5,958)	
GAAP expenses			\$ 442	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DISTRICT 3 VFD
Year Ended June 30, 2010

	428			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Local and state shared taxes	\$ -	-	-	-
Intergovernmental sources	-	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	-	-	-
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of				
revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers out	(40,512)	(40,512)	(39,098)	1,414
Total other financing				
sources (uses)	(40,512)	(40,512)	(39,098)	1,414
Net change in fund balance	\$ (40,512)	(40,512)	(39,098)	1,414
Prior year fund balance to				
balance the budget	\$ 40,512	40,512		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ANIMAL SHELTER
Year Ended June 30, 2010

430				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	1,127	1,127	-	1,127
Total expenditures	1,127	1,127	-	1,127
Excess (deficiency) of revenues over expenditures	(1,127)	(1,127)	-	1,127
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (1,127)	(1,127)	-	1,127
Prior year fund balance to balance the budget	\$ 1,127	1,127		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE SAFETY PROGRAM
Year Ended June 30, 2010

600				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	192	192
Charges for services	15,415	15,415	12,266	(3,149)
Total revenues	15,415	15,415	12,458	(2,957)
Expenditures				
Health and welfare	16,296	16,296	11,205	5,091
Total expenditures	16,296	16,296	11,205	5,091
Excess (deficiency) of revenues over expenditures	(881)	(881)	1,253	2,134
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (881)	(881)	1,253	2,134
Prior year fund balance to balance the budget	\$ 881	881		
	\$ -	-		
Budgetary Expenses			\$ 11,205	
Accounts payable			520	
GAAP expenses			\$ 11,725	

TORRANCE COUNTY, NEW MEXICO
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE CIVIL DEFENSE
Year Ended June 30, 2010

	604			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 39,000	39,000	28,780	(10,220)
Intergovernmental revenue	250,561	250,561	206,445	(44,116)
Total revenues	289,561	289,561	235,225	(54,336)
Expenditures				
Health and welfare	182,962	182,962	91,410	91,552
Total expenditures	182,962	182,962	91,410	91,552
Excess (deficiency) of revenues over expenditures	106,599	106,599	143,815	37,216
Other Financing Sources (Uses)				
Operating transfers in	174,000	174,000	174,000	-
Total other financing sources (uses)	174,000	174,000	174,000	-
Net change in fund balance	\$ 280,599	280,599	317,815	37,216
Prior year fund balance to balance the budget	\$ -	-		
	\$ 280,599	280,599		
Budgetary Revenues			\$ 235,225	
Intergovernmental receivable			4,127	
GAAP revenues			\$ 239,352	
Budgetary Expenses			\$ 91,410	
Accounts payable			(16,952)	
Accrued payroll			(307)	
GAAP expenses			\$ 74,151	

See Notes to Financial Statements

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DWI PROGRAM
Year Ended June 30, 2010

605				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 175,306	175,306	158,538	(16,768)
Total revenues	175,306	175,306	158,538	(16,768)
Expenditures				
Public safety	174,805	174,805	173,664	1,141
Total expenditures	174,805	174,805	173,664	1,141
Excess (deficiency) of revenues over expenditures	501	501	(15,126)	(15,627)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 501	501	(15,126)	(15,627)
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 158,538	
Accounts receivable			16,082	
GAAP revenues			\$ 174,620	
Budgetary Expenses			\$ 173,664	
Accounts payable			(1,127)	
Accrued payroll			262	
GAAP expenses			\$ 172,799	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ENERGY CONSERVATION
Year Ended June 30, 2010

	606			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
Public safety	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(12,243)	(12,243)	(12,243)	-
Total other financing sources (uses)	(12,243)	(12,243)	(12,243)	-
Net change in fund balance	\$ (12,243)	(12,243)	(12,243)	-
Prior year fund balance to balance the budget	\$ 12,243	12,243		
	<u>\$ -</u>	<u>-</u>		

STATE OF NEW MEXICO
 COUNTY OF TORRANCE
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
 IN FUND BALANCE - BUDGET TO ACTUAL
 SPECIAL REVENUE TREASURER'S FEE
 Year Ended June 30, 2010

609				
Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)	
Original	Final			
Revenues				
Charges for services	\$ 8,600	8,600	9,704	1,104
Total revenues	8,600	8,600	9,704	1,104
Expenditures				
General government	9,250	9,250	238	9,012
Total expenditures	9,250	9,250	238	9,012
Excess (deficiency) of revenues over expenditures	(650)	(650)	9,466	10,116
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (650)	(650)	9,466	10,116
Prior year fund balance to balance the budget				
	\$ 650	650		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE REAPPRAISAL
Year Ended June 30, 2010

610				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 67,500	67,500	77,283	9,783
Total revenues	67,500	67,500	77,283	9,783
Expenditures				
General government	165,249	165,249	104,947	60,302
Total expenditures	165,249	165,249	104,947	60,302
Excess (deficiency) of revenues over expenditures	(97,749)	(97,749)	(27,664)	70,085
Other Financing Sources (Uses)				
Operating transfers in	34,722	34,722	34,722	-
Total other financing sources (uses)	34,722	34,722	34,722	-
Net change in fund balance	\$ (63,027)	(63,027)	7,058	70,085
Prior year fund balance to balance the budget	\$ 63,027	63,027		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 77,283	
Accounts receivable			<u>1,406</u>	
GAAP revenues			<u>\$ 78,689</u>	
Budgetary Expenses			\$ 104,947	
Accounts payable			<u>(1,026)</u>	
GAAP expenses			<u>\$ 103,921</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE CLERK'S EQUIPMENT
Year Ended June 30, 2010

612				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 24,000	24,000	18,107	(5,893)
Total revenues	24,000	24,000	18,107	(5,893)
Expenditures				
General government	25,000	25,000	18,788	6,212
Total expenditures	25,000	25,000	18,788	6,212
Excess (deficiency) of revenues over expenditures	(1,000)	(1,000)	(681)	319
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (1,000)	(1,000)	(681)	319
Prior year fund balance to balance the budget	\$ 1,000	1,000		
	<u>\$ -</u>	<u>-</u>		
Budgetary Expenses			\$ 18,788	
Accounts payable			<u>(530)</u>	
GAAP expenses			<u>\$ 18,258</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RPHCA GRANT
Year Ended June 30, 2010

616				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 120,000	120,000	120,000	-
Total revenues	120,000	120,000	120,000	-
Expenditures				
General government	130,000	130,000	120,000	10,000
Total expenditures	130,000	130,000	120,000	10,000
Excess of revenues over expenditures	(10,000)	(10,000)	-	10,000
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	(10,000)	(10,000)	-	10,000
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ (10,000)	(10,000)	-	10,000
Prior year fund balance to balance the budget	\$ 10,000	10,000		
	\$ -	-		
Budgetary Revenues			\$ 120,000	
Accounts Receivable			10,000	
GAAP Revenues			\$ 130,000	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COUNTY INFRASTRUCTURE GRT
Year Ended June 30, 2010

	620			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental sources	\$ 90,000	90,000	20,826	(69,174)
Total revenues	90,000	90,000	20,826	(69,174)
Expenditures				
General government	170,000	170,000	5,336	164,664
Total expenditures	170,000	170,000	5,336	164,664
Excess (deficiency) of				
revenues over expenditures	(80,000)	(80,000)	15,490	95,490
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing				
sources (uses)	-	-	-	-
Net change in fund balance	\$ (80,000)	(80,000)	15,490	95,490
Prior year fund balance to				
balance the budget	\$ 80,000	80,000		
	\$ -	-		
Budgetary Revenues			\$ 20,826	
Intergovernmental receivable			(2,429)	
GAAP revenues			\$ 18,397	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COMMUNITY DEVELOPMENT BLOCK GRANT
Year Ended June 30, 2010

622				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 475,000	475,000	396,463	(78,537)
Total revenues	<u>475,000</u>	<u>475,000</u>	<u>396,463</u>	<u>(78,537)</u>
Expenditures				
General government	475,000	475,000	396,463	78,537
Total expenditures	<u>475,000</u>	<u>475,000</u>	<u>396,463</u>	<u>78,537</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>
Prior year fund balance to balance the budget	<u>\$ -</u>	<u>-</u>		
	<u>\$ -</u>	<u>-</u>		
Budgetary revenues			\$ 396,463	
Accounts Receivable			<u>32,947</u>	
GAAP expenses			<u>\$ 429,410</u>	
Budgetary expenses			\$ 396,463	
Accounts Payable			<u>32,947</u>	
GAAP expenses			<u>\$ 429,410</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COMMUNITY HEALTH IMPROVEMENT
Year Ended June 30, 2010

623				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 116,833	116,833	103,916	(12,917)
Total revenues	116,833	116,833	103,916	(12,917)
Expenditures				
Health and welfare	97,000	97,000	97,000	-
Total expenditures	97,000	97,000	97,000	-
Excess of revenues over expenditures	19,833	19,833	6,916	(12,917)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(325)	(325)	(325)	-
Total other financing sources (uses)	(325)	(325)	(325)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	19,508	19,508	6,591	(12,917)
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 19,508	19,508	6,591	(12,917)
Prior year fund balance to balance the budget	\$ -	-		
	\$ 19,508	19,508		
Budgetary Revenues			\$ 103,916	
Accounts Receivable			(6,966)	
GAAP Revenues			\$ 96,950	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE MEDICAID
Year Ended June 30, 2010

624				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 36,705	44,705	42,965	(1,740)
Total revenues	36,705	44,705	42,965	(1,740)
Expenditures				
Health and welfare	35,000	43,000	42,500	500
Total expenditures	35,000	43,000	42,500	500
Excess of revenues over expenditures	1,705	1,705	465	(1,240)
Other Financing Sources (Uses)				
Operating transfers in			4,009	4,009
Operating transfers out	(658)	(658)	(658)	-
Total other financing sources (uses)	(658)	(658)	3,351	4,009
Excess (deficiency) of revenues over expenditures and other sources (uses)	1,047	1,047	3,816	2,769
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 1,047	1,047	3,816	2,769
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 42,965	
Accounts Receivable			4,003	
GAAP Revenues			\$ 46,968	
Budgetary Expenses			\$ 42,500	
Accounts Payable			3,175	
GAAP expenses			\$ 45,675	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE CHILDREN'S TRUST FUND GRANT
Year Ended June 30, 2010

625				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 36,770	36,770	35,152	(1,618)
Total revenues	36,770	36,770	35,152	(1,618)
Expenditures				
Health and welfare	35,000	35,000	35,000	-
Total expenditures	35,000	35,000	35,000	-
Excess of revenues over expenditures	1,770	1,770	152	(1,618)
Other Financing Sources (Uses)				
Operating transfers in	56	56	56	-
Operating transfers out	-	-	(5,327)	(5,327)
Total other financing sources (uses)	56	56	(5,271)	(5,327)
Excess (deficiency) of revenues over expenditures and other sources (uses)	1,826	1,826	(5,119)	(6,945)
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 1,826	1,826	(5,119)	(6,945)
Prior year fund balance to balance the budget	\$ -	-		
	\$ 1,826	1,826		
Budgetary Revenues			\$ 35,152	
Accounts Receivable			1,117	
GAAP Revenues			\$ 36,269	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ADOLESCENT PREGNANCY PREVENTION
Year Ended June 30, 2010

	626			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental revenue	\$ 33,250	33,250	31,500	(1,750)
Total revenues	33,250	33,250	31,500	(1,750)
Expenditures				
Health and welfare	30,500	30,500	30,500	-
Total expenditures	30,500	30,500	30,500	-
Excess of revenues over expenditures	2,750	2,750	1,000	(1,750)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(46)	(46)	(46)	-
Total other financing sources (uses)	(46)	(46)	(46)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	2,704	2,704	954	(1,750)
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 2,704	2,704	954	(1,750)
Prior year fund balance to balance the budget	\$ -	-		
	\$ 2,704	2,704		
Budgetary Revenues			\$ 31,500	
Accounts Receivable			(1,000)	
GAAP Revenues			\$ 30,500	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE SAFETY NET
Year Ended June 30, 2010

627				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 1,500	1,500	865	(635)
Total revenues	1,500	1,500	865	(635)
Expenditures				
Public safety	1,500	1,500	650	850
Total expenditures	1,500	1,500	650	850
Excess of revenues over expenditures	-	-	215	215
Other Financing Sources (Uses)				
Operating transfers in	-	-	8,938	8,938
Operating transfers out	-	-	(903)	(903)
Total other financing sources (uses)	-	-	8,035	8,035
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	-	8,250	8,250
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ -	-	8,250	8,250
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE NMCADV/TANF
Year Ended June 30, 2010

628				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 20,000	20,000	20,000	-
Total revenues	20,000	20,000	20,000	-
Expenditures				
General government	-	2,140	2,140	-
Total expenditures	-	2,140	2,140	-
Excess of revenues over expenditures	20,000	17,860	17,860	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	20,000	17,860	17,860	-
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 20,000	17,860	17,860	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ 20,000	17,860		
Budgetary Revenues			\$ 20,000	
Accounts Receivable			(20,000)	
GAAP Revenues			\$ -	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE HOME VISITING GRANT
Year Ended June 30, 2010

629				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ -	63,000	57,165	(5,835)
Total revenues	-	63,000	57,165	(5,835)
Expenditures				
Health and welfare	-	63,000	63,000	-
Total expenditures	-	63,000	63,000	-
Excess (deficiency) of revenues over expenditures	-	-	(5,835)	(5,835)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	(5,835)	(5,835)
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 57,165	
Accounts Receivable			5,835	
GAAP Revenues			\$ 63,000	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ESPERANZA CLINIC
Year Ended June 30, 2010

	630			
	Budgeted Amounts		Actual	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final	Amounts	
Revenues				
Charges for services	\$ 1,200	1,200	1,600	400
Total revenues	1,200	1,200	1,600	400
Expenditures				
Health and welfare	3,800	3,800	1,081	2,719
Total expenditures	3,800	3,800	1,081	2,719
Excess (deficiency) of revenues over expenditures	(2,600)	(2,600)	519	3,119
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (2,600)	(2,600)	519	3,119
Prior year fund balance to balance the budget	\$ 2,600	2,600		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE SENIOR CITIZENS PROGRAM
Year Ended June 30, 2010

631				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	6,869	6,267	602
Total expenditures	-	6,869	6,267	602
Excess of revenues over expenditures	-	(6,869)	(6,267)	602
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(6,869)	(6,267)	602
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ -	(6,869)	(6,267)	602
Prior year fund balance to balance the budget	\$ -	6,869		
	\$ -	-		
Budgetary Expenses			\$ 6,267	
Accounts Payable			161	
GAAP expenses			\$ 6,428	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RODEO GRANT
Year Ended June 30, 2010

632				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 50,430	50,430	50,430	-
Total revenues	50,430	50,430	50,430	-
Expenditures				
Culture and recreation	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	50,430	50,430	50,430	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 50,430	50,430	50,430	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ 50,430	50,430		
Budgetary Revenues			\$ 50,430	
Accounts receivable			(50,430)	
GAAP revenues			\$ -	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COURT FORFEITURE
Year Ended June 30, 2010

634				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 4,500	4,500	-	(4,500)
Total revenues	4,500	4,500	-	(4,500)
Expenditures				
Public safety	4,500	4,500	-	4,500
Total expenditures	4,500	4,500	-	4,500
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE HIGH LONESOME WIND PILOT
Year Ended June 30, 2010

	641			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental sources	\$ -	325,000	325,000	-
Total revenues	-	325,000	325,000	-
Expenditures				
General governmental	-	325,000	149,500	175,500
Total expenditures	-	325,000	149,500	175,500
Excess (deficiency) of				
revenues over expenditures	-	-	175,500	175,500
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	(175,000)	(175,000)
Total other financing				
sources (uses)	-	-	(175,000)	(175,000)
Net change in fund balance	\$ -	-	500	500
Prior year fund balance to				
balance the budget	\$ -	-		
	\$ -	-		

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ESTANCIA BASIN WATER STUDY
Year Ended June 30, 2010

	650			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental sources	\$ -	-	4,134	4,134
Total revenues	-	-	4,134	4,134
Expenditures				
General governmental	31,071	31,071	4,741	26,330
Total expenditures	31,071	31,071	4,741	26,330
Excess (deficiency) of				
revenues over expenditures	(31,071)	(31,071)	(607)	30,464
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing				
sources (uses)	-	-	-	-
Net change in fund balance	\$ (31,071)	(31,071)	(607)	30,464
Prior year fund balance to				
balance the budget	\$ 31,071	31,071		
	\$ -	-		

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RURAL ADDRESSING
Year Ended June 30, 2010

675			
	Budgeted Amounts		Actual
	Original	Final	Amounts
			Variance with Final Budget - Favorable (Unfavorable)
Revenues			
Local and state-shared taxes	28,000	28,000	20,557
Charges for services	\$ 4,272	4,272	1,950
Total revenues	32,272	32,272	22,507
Expenditures			
General government	100,988	100,988	61,637
Total expenditures	100,988	100,988	61,637
Excess (deficiency) of revenues over expenditures	(68,716)	(68,716)	(39,130)
Other Financing Sources (Uses)			
Operating transfers in	46,006	46,006	46,006
Total other financing sources (uses)	46,006	46,006	46,006
Net change in fund balance	\$ (22,710)	(22,710)	6,876
Prior year fund balance to balance the budget	\$ 22,710	22,710	
	\$ -	-	
Budgetary Revenues			\$ 22,507
Intergovernmental receivable			65
GAAP revenues			\$ 22,572
Budgetary Expenses			\$ 61,637
Accounts payable			(122)
GAAP expenses			\$ 61,515

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE PLANNING AND ZONING COURT FEES
Year Ended June 30, 2010

	685			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Charges for services	\$ 6,200	6,200	5,700	(500)
Total revenues	6,200	6,200	5,700	(500)
Expenditures				
General government	10,968	10,968	7,352	3,616
Total expenditures	10,968	10,968	7,352	3,616
Excess (deficiency) of				
revenues over expenditures	(4,768)	(4,768)	(1,652)	3,116
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing				
sources (uses)	-	-	-	-
Net change in fund balance	\$ (4,768)	(4,768)	(1,652)	3,116
Prior year fund balance to				
balance the budget	\$ 4,768	4,768		
	\$ -	-		
Budgetary Expenses			\$ 7,352	
Accounts payable			(1,367)	
GAAP expenses			\$ 5,985	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DOMESTIC VIOLENCE
Year Ended June 30, 2010

690			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget - Favorable (Unfavorable)
Revenues			
Intergovernmental sources	\$ 101,629	101,629	96,550 (5,079)
Total revenues	101,629	101,629	96,550 (5,079)
Expenditures			
General government	101,000	102,610	102,005 605
Total expenditures	101,000	102,610	102,005 605
Excess (deficiency) of revenues over expenditures	629	(981)	(5,455) (4,474)
Other Financing Sources (Uses)			
Operating transfers in	-	-	- -
Operating transfers out	(2,000)	(2,000)	(2,000) -
Total other financing sources (uses)	(2,000)	(2,000)	(2,000) -
Net change in fund balance	\$ (1,371)	(2,981)	(7,455) (4,474)
Prior year fund balance to balance the budget	\$ 1,371	2,981	
	<u>\$ -</u>	<u>-</u>	
Budgetary Revenues		\$ 96,550	
Intergovernmental receivable		3,079	
GAAP revenues		\$ 99,629	
Budgetary Expenses		\$ 102,005	
Accounts payable		(3,699)	
Accrued payroll		154	
GAAP expenses		\$ 98,460	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DV VICTIM RESTITUTION
Year Ended June 30, 2010

691				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 19,820	19,820	17,029	(2,791)
Total revenues	19,820	19,820	17,029	(2,791)
Expenditures				
Health and welfare	15,000	16,509	13,752	2,757
Total expenditures	15,000	16,509	13,752	2,757
Excess of revenues over expenditures	4,820	3,311	3,277	(34)
Other Financing Sources (Uses)				
Operating transfers in	2,000	2,000	2,000	-
Operating transfers out			-	-
Total other financing sources (uses)	2,000	2,000	2,000	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	6,820	5,311	5,277	(34)
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 6,820	5,311	5,277	(34)
Prior year fund balance to balance the budget	\$ -	-		
	\$ 6,820	5,311		
Budgetary Expenses			\$ 13,752	
Accounts payable			(5,097)	
GAAP expenses			\$ 8,655	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DOMESTIC VIOLENCE COURT FEES
Year Ended June 30, 2010

692				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 3,800	3,800	1,765	(2,035)
Total revenues	3,800	3,800	1,765	(2,035)
Expenditures				
General government	19,000	19,000	-	19,000
Total expenditures	19,000	19,000	-	19,000
Excess (deficiency) of revenues over expenditures	(15,200)	(15,200)	1,765	16,965
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (15,200)	(15,200)	1,765	16,965
Prior year fund balance to balance the budget	\$ 15,200	15,200		
	<u>\$ -</u>	<u>-</u>		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE TITLE III FOREST RESERVE
Year Ended June 30, 2010

693				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 30,000	30,000	27,186	(2,814)
Total revenues	30,000	30,000	27,186	(2,814)
Expenditures				
General government	9,800	9,800	-	9,800
Total expenditures	9,800	9,800	-	9,800
Excess (deficiency) of revenues over expenditures	20,200	20,200	27,186	6,986
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing source (uses)	-	-	-	-
Net change in fund balance	\$ 20,200	20,200	27,186	6,986
Prior year fund balance to balance the budget	\$ -	-		
	\$ 20,200	20,200		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE UHP 2002
Year Ended June 30, 2010

801				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE UNIVERSAL HIRING GRANT
Year Ended June 30, 2010

	802			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DRUG EDUCATION PROGRAM
Year Ended June 30, 2010

804				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 16,500	16,500	10,802	(5,698)
Total revenues	16,500	16,500	10,802	(5,698)
Expenditures				
Health and welfare	29,000	29,000	16,465	12,535
Total expenditures	29,000	29,000	16,465	12,535
Excess (deficiency) of revenues over expenditures	(12,500)	(12,500)	(5,663)	6,837
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (12,500)	(12,500)	(5,663)	6,837
Prior year fund balance to balance the budget	\$ 12,500	12,500		
	\$ -	-		
Budgetary Expenses			\$ 16,465	
Accounts payable			(909)	
GAAP expenses			\$ 15,556	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE TRAFFIC SAFETY
Year Ended June 30, 2010

805				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 8,410	8,410	12,865	4,455
Total revenues	8,410	8,410	12,865	4,455
Expenditures				
Public safety	2,233	6,713	5,186	1,527
Highways & Streets	2,233	6,713	-	6,713
Total expenditures	4,466	13,426	5,186	8,240
Excess (deficiency) of revenues over expenditures	3,944	(5,016)	7,679	12,695
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 3,944	(5,016)	7,679	12,695
Prior year fund balance to balance the budget	\$ -	5,016		
	\$ -	-		

Budgetary Revenues	\$ 12,865
Intergovernmental receivable	2,483
GAAP revenues	\$ 15,348
Budgetary Expenses	\$ 5,186
Accounts payable	(204)
GAAP expenses	\$ 4,982

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FOREST SERVICE PATROL
Year Ended June 30, 2010

808				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 17,654	17,654	5,654	(12,000)
Total revenues	17,654	17,654	5,654	(12,000)
Expenditures				
Public safety	11,148	11,148	10,172	976
Total expenditures	11,148	11,148	10,172	976
Excess (deficiency) of revenues over expenditures	6,506	6,506	(4,518)	(11,024)
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 6,506	6,506	(4,518)	(11,024)
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 5,654	
Intergovernmental receivable			6,346	
GAAP revenues			\$ 12,000	
Budgetary Expenses			\$ 10,172	
Accounts payable			(506)	
GAAP expenses			\$ 9,666	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE BULLETPROOF VEST
Year Ended June 30, 2010

809				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 830	-	-	-
Total revenues	830	-	-	-
Expenditures				
Public safety	830	-	-	-
Total expenditures	830	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Operating transfers in	-	830	830	-
Total other financing sources (uses)	-	830	830	-
Net change in fund balance	\$ -	830	830	-
Prior year fund balance to balance the budget	\$ -	-		
	\$ -	830		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE UNDERAGE DRINKING GRANT
Year Ended June 30, 2010

811				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 504	504	504	-
Total revenues	504	504	504	-
Expenditures				
Health and welfare	-	504	300	204
Total expenditures	-	504	300	204
Excess (deficiency) of revenues over expenditures	504	-	204	204
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 504	-	204	204
Prior year fund balance to balance the budget	\$ -	-		
	\$ 504	-		
Budgetary Revenues			\$ 504	
Intergovernmental receivable			360	
GAAP revenues			\$ 864	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE TANF TRANSPORTATION
Year Ended June 30, 2010

815			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget - Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 29,882	32,642	32,642 -
Total revenues	29,882	32,642	32,642 -
Expenditures			
General government	28,000	28,000	28,000 -
Total expenditures	28,000	28,000	28,000 -
Excess of revenues over expenditures	1,882	4,642	4,642 -
Other Financing Sources (Uses)			
Operating transfers in	-	-	1,255 1,255
Operating transfers out	(3,638)	(3,638)	(3,638) -
Total other financing sources (uses)	(3,638)	(3,638)	(2,383) 1,255
Net change in fund balance	\$ (1,756)	1,004	2,259 1,255
Prior year fund balance to balance the budget	\$ 1,756	-	
	\$ -	1,004	
Budgetary Revenues		\$ 32,642	
Intergovernmental receivable		(4,642)	
GAAP revenues		\$ 28,000	
Budgetary Expenses		\$ 28,000	
Accounts payable		(14,344)	
GAAP expenses		\$ 13,656	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE JARC TRANSPORTATION
Year Ended June 30, 2010

816				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 32,700	32,700	23,829	(8,871)
Total revenues	<u>32,700</u>	<u>32,700</u>	<u>23,829</u>	<u>(8,871)</u>
Expenditures				
General government	28,000	28,000	23,100	4,900
Total expenditures	<u>28,000</u>	<u>28,000</u>	<u>23,100</u>	<u>4,900</u>
Excess of revenues over expenditures	<u>4,700</u>	<u>4,700</u>	<u>729</u>	<u>(3,971)</u>
Other Financing Sources (Uses)				
Operating transfers in	2,583	2,583	2,583	-
Operating transfers out			(1,255)	(1,255)
Total other financing sources (uses)	<u>2,583</u>	<u>2,583</u>	<u>1,328</u>	<u>(1,255)</u>
Net change in fund balance	<u>\$ 7,283</u>	<u>7,283</u>	<u>2,057</u>	<u>(5,226)</u>
Prior year fund balance to balance the budget	<u>\$ -</u>	<u>-</u>		
	<u>\$ 7,283</u>	<u>7,283</u>		
Budgetary Revenues			\$ 23,829	
Intergovernmental receivable			(730)	
GAAP revenues			<u>\$ 23,099</u>	
Budgetary Expenses			\$ 23,100	
Accounts payable			(15,062)	
GAAP expenses			<u>\$ 8,038</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DRUG FREE COMMUNITIES
Year Ended June 30, 2010

817				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 24,666	79,046	79,046	-
Total revenues	24,666	79,046	79,046	-
Expenditures				
Health and welfare	-	99,283	75,384	23,899
Total expenditures	-	99,283	75,384	23,899
Excess of revenues over expenditures	24,666	(20,237)	3,662	23,899
Other Financing Sources (Uses)				
Operating transfers in	39,812	39,812	39,812	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	39,812	39,812	39,812	-
Net change in fund balance	\$ 64,478	19,575	43,474	23,899
Prior year fund balance to balance the budget	\$ -	-		
	\$ 64,478	19,575		
Budgetary Revenues			\$ 79,046	
Intergovernmental receivable			5,091	
GAAP revenues			\$ 84,137	
Budgetary Expenses			\$ 75,384	
Accounts payable			5,914	
GAAP expenses			\$ 81,298	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE TRANSPORTATION
Year Ended June 30, 2010

818			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget -
			Favorable
			(Unfavorable)
Revenues			
Charges for services	\$ 366,846	366,846	169,235
Total revenues	366,846	366,846	169,235
Expenditures			
General government	211,732	392,414	378,053
Total expenditures	211,732	392,414	378,053
Excess of revenues over expenditures	155,114	(25,568)	(208,818)
Other Financing Sources (Uses)			
Operating transfers in	364,444	364,444	364,444
Operating transfers out	-	-	-
Total other financing sources (uses)	364,444	364,444	364,444
Net change in fund balance	\$ 519,558	338,876	155,626
Prior year fund balance to balance the budget	\$ -	-	-
	\$ 519,558	338,876	
Budgetary Revenues	\$	169,235	
Intergovernmental receivable		12,035	
GAAP revenues	\$	181,270	
Budgetary Expenses	\$	378,053	
Accounts payable		(25,610)	
GAAP expenses	\$	352,443	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE NM PRIMARY CARE ASSOCIATION
Year Ended June 30, 2010

819				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 57,167	57,167	55,167	(2,000)
Total revenues	<u>57,167</u>	<u>57,167</u>	<u>55,167</u>	<u>(2,000)</u>
Expenditures				
Health and welfare	41,250	53,125	53,125	-
Total expenditures	<u>41,250</u>	<u>53,125</u>	<u>53,125</u>	<u>-</u>
Excess of revenues over expenditures	<u>15,917</u>	<u>4,042</u>	<u>2,042</u>	<u>(2,000)</u>
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(37)	(37)	(37)	-
Total other financing sources (uses)	<u>(37)</u>	<u>(37)</u>	<u>(37)</u>	<u>-</u>
Net change in fund balance	<u>\$ 15,880</u>	<u>4,005</u>	<u>2,005</u>	<u>(2,000)</u>
Prior year fund balance to balance the budget	\$ -	-		
	<u>\$ 15,880</u>	<u>4,005</u>		
Budgetary Revenues			\$ 55,167	
Intergovernmental receivable			<u>(2,042)</u>	
GAAP revenues			<u>\$ 53,125</u>	
Budgetary Expenses			\$ 53,125	
Accounts payable			<u>(3,378)</u>	
GAAP expenses			<u>\$ 49,747</u>	

See Notes to Financial Statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FM RADIO STATION
Year Ended June 30, 2010

820				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 33,000	33,000	-	(33,000)
Total revenues	33,000	33,000	-	(33,000)
Expenditures				
General government	50,000	50,000	5,268	44,732
Total expenditures	50,000	50,000	5,268	44,732
Excess of revenues over expenditures	(17,000)	(17,000)	(5,268)	11,732
Other Financing Sources (Uses)				
Operating transfers in	15,000	15,000	15,000	-
Total other financing sources (uses)	15,000	15,000	15,000	-
Net change in fund balance	\$ (2,000)	(2,000)	9,732	11,732
Prior year fund balance to balance the budget	\$ 2,000	2,000		
	\$ -	-		
Budgetary Expenses			\$ 5,268	
Accounts payable			1,300	
GAAP expenses			\$ 6,568	

See Notes to Financial Statements.

DEBT SERVICE FUND

Debt Service Fund – This fund accounts for property tax revenues collected to pay off the current year's debt service on the general obligation bonds of the County.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
DEBT SERVICE FUND
Year Ended June 30, 2010

562				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental Revenue	\$ 34,274	34,274	50,774	16,500
Local and state-shared taxes	117,195	117,195	126,580	9,385
Property Taxes	217,000	217,000	300,841	83,841
Total revenues	368,469	368,469	478,195	109,726
Expenditures				
Debt service	482,060	519,616	508,076	11,540
Total expenditures	482,060	519,616	508,076	11,540
Excess of revenues over expenditures	(113,591)	(151,147)	(29,881)	121,266
Other Financing Sources (Uses)				
Operating transfers in	-	-	33,900	33,900
Net change in fund balance	\$ (113,591)	(151,147)	4,019	155,166
Prior year fund balance to balance the budget	\$ 113,591	151,147		
	\$ -	-		
Budgetary Revenues			\$ 478,195	
Intergovernmental receivable			451	
GAAP revenues			\$ 478,646	

CAPITAL PROJECTS FUNDS

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

G.O. Bond Judicial Complex - To account for resources from general obligations bonds issued for the purpose of improving a necessary site for and acquiring, constructing, furnishing, and equipping a new county courthouse.

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
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE G.O. BOND JUDICIAL COMPLEX
Year Ended June 30, 2010

424				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Interest	\$ 600	600	67	(533)
Total revenues	600	600	67	(533)
Expenditures				
General government	1,018	1,018	485	533
Total expenditures	1,018	1,018	485	533
Excess (deficiency) of revenues over expenditures	(418)	(418)	(418)	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (418)	(418)	(418)	-
Prior year fund balance to balance the budget	\$ 418	418		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE LEGISLATIVE APPROPRIATIONS
Year Ended June 30, 2010

803				
Budgeted Amounts			Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
Original	Final			
Revenues				
Intergovernmental sources	\$ 683,762	683,762	114,654	(569,108)
Total revenues	683,762	683,762	114,654	(569,108)
Expenditures				
General government	-	-	12,208	(12,208)
Capital outlay	568,499	682,775	76,238	606,537
Total expenditures	568,499	682,775	88,446	594,329
Excess (deficiency) of revenues over expenditures	115,263	987	26,208	25,221
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 115,263	987	26,208	25,221
Prior year fund balance to balance the budget				
	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 114,654	
Accounts Receivable			101,521	
GAAP revenues			\$ 216,175	
Budgetary Expenses			\$ 88,446	
Accounts payable			(33,556)	
GAAP expenses			\$ 54,890	

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.

Cost to State/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.

SUPPLEMENTARY INFORMATION

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 2010**

	Balance July 1, 2009	Additions	Deletions	Balance June 30, 2010
CHILDREN'S TRUST FUND				
Assets				
Due from other governmental units	\$ 612	1,530	1,927	215
Liabilities				
Deposits held in trust for others	\$ 612	1,530	1,927	215
UNDISTRIBUTED TAXES				
Assets				
Property tax receivable	\$ 1,501,630	3,966,197	4,288,475	1,179,352
Due from other governmental units	16,298	3,575,836	3,595,521	(3,387)
	\$ 1,517,928	7,542,033	7,883,996	1,175,965
Liabilities				
Due to other governmental units	\$ 1,501,630	3,966,197	4,288,475	1,179,352
Deposits held in trust for others	16,298	3,575,836	3,595,521	(3,387)
	\$ 1,517,928	7,542,033	7,883,996	1,175,965
OVERPAYMENT OF TAXES				
Assets				
Due from other governmental units	\$ 3,308	33,007	19,919	16,396
Liabilities				
Deposits held in trust for others	\$ 3,308	33,007	19,919	16,396
TAXES PAID IN ADVANCE				
Assets				
Due from other governmental units	\$ 11,040	-	54	10,986
Liabilities				
Deposits held in trust for others	\$ 11,040	-	54	10,986

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (CONTINUED)
Year Ended June 30, 2010**

	Balance July 1, 2009	Additions	Deletions	Balance June 30, 2010
PENALTY AND INTEREST				
Assets				
Due from other governmental units	\$ (6,719)	47,050	47,910	(7,579)
Liabilities				
Deposits held for others	\$ (6,719)	47,050	47,910	(7,579)
<u>TOTAL - ALL AGENCY FUNDS</u>				
Assets				
Property tax receivable	\$ 1,501,630	3,966,197	4,288,475	1,179,352
Due from other governmental unit	24,539	3,657,423	3,665,331	16,631
Total assets	\$ 1,526,169	7,623,620	7,953,806	1,195,983
Liabilities				
Due to other governmental units	\$ 1,501,630	3,966,197	4,288,475	1,179,352
Deposits held for others	24,539	3,657,423	3,665,331	16,631
Total liabilities	\$ 1,526,169	7,623,620	7,953,806	1,195,983

COUNTY OF TORRANCE
SCHEDULE OF JOINT POWERS AGREEMENTS
Year Ended June 30, 2010

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
					Project Amount	Amount Applicable to County			
Estancia Valley Solid Waste Authority	County of Torrance, City of Moriarty, Town of Estancia and Mountianair, Village of Willard and Encino	Estancia Valley Solid Waste Authority	Coordinate solid waste resources in the area	When parties decide	Unknown		\$ 68,627	Estancia Valley Solid Waste Authority	N/A
Estancia Valley Regional Animal Shelter	County of Torrance, City of Moriarty, Town of Estancia, Edgewood	Estancia Valley Regional Animal Shelter Board	Animal shelter facilities	When parties decide	Unknown		\$ 105,657	County of Torrance	County of Torrance
City of Moriarty Maintenance of Roads and Streets	City of Moriarty, County of Torrance	City of Moriarty	Assist the City of Moriarty in repairing roads and streets	Dec-09 Dec-14	Unknown		\$ -	County of Torrance	County of Torrance
911 Dispatch Services	City of Moriarty, Town of Estancia, Town of Mountainair, Village of Willard and Torrance County	Torrance County	Provide 911 dispatch services for municipalities	Jul-09 Jun-10	\$228,110		\$ 541,238	County of Torrance	County of Torrance

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF DEPOSIT ACCOUNTS
June 30, 2010

<u>Depository</u>	<u>Account Name</u>	<u>Type</u>	Depository Balance	Reconciled Balance
Wells Fargo Bank	Checking	Checking	\$ 654,540	607,639
Wells Fargo Bank	CD-Wells Fargo	Savings	175,500	175,500
Petty cash			300	300
Total deposit accounts			<u>830,340</u>	<u>783,439</u>
New Mexico Treasury	Investment	Investment	<u>2,268,486</u>	<u>2,268,486</u>
Total investment accounts			<u>2,268,486</u>	<u>2,268,486</u>
Total deposit and investment accounts			<u>\$ 3,098,826</u>	<u>3,051,925</u>

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2010

The following is a description of cash on deposit by financial institution and related pledged collateral at June 30, 2010.

	Wells Fargo Bank
Deposits at June 30, 2010	\$ 830,040
Less: FDIC coverage	<u>425,500</u>
Uninsured and uncollateralized	<u>\$ 404,540</u>
50% pledged collateral requirement per statute	<u>\$ 202,270</u>

Pledged collateral at June 30, 2008 consists of the following:

Security	CUSIP	Maturity	Rate	Face	Market Value
Fed Natl Mtg Assn Pool #256349, WF Banks Northwestern	3137MWJ2	7/1/36	6.00%	\$ 1,650,000	\$ 373,310
Fed Natl Mtg Assn Pool #928832, WF Banks Northwestern	31412L4R8	10/1/37	6.00%	425,000	<u>320,734</u>
Total pledged collateral					<u>694,044</u>
Amount over requirement					<u>\$ 491,774</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
LEGISLATIVE APPROPRIATIONS
June 30, 2010**

<u>Project Title</u>	<u>Award</u>	<u>Balance</u>	<u>Term</u>	<u>Expenditures</u>
		<u>June 30, 2010</u>		<u>FY 10</u>
Hope Medical Clinic Building (balance reverted)	\$ 60,000	-	10/06-6/10	\$ -
Mountainair medical building (balance reverted)	45,000	1,389	10/6-6/10	1,935
Torreon land grant (balance reverted)	50,000	1,024	10/6-6/10	288
Manzano Park land grant	30,000	-	6/07-6/11	25,493
Manzano Park land grant #2	50,000	-	6/07-6/09	2,149
Multiuse trail system Mor - Estancia (reauthorized)	25,000	25,000	6/07-6/11	-
Sheriffs dept IT equipment (balance reverted)	19,000	-	7/08-6/10	-
Estancia health clinic	120,000	50,561	7/08-6/12	33,535
Judicial buildings	250,000	-	8/08-6/12	9,810
Moriarty Center Renovation	25,000	18,611	7/09-6/12	6,389
Moriarty Center Renovation	3,500	3,500	7/09-6/12	-
Mountainair Renovation	35,000	35,000	7/09-6/12	-
Moriarty / Estancia Equip & Furnish	18,000	12,692	7/09-6/12	5,308
Countywide Senior Center Renovation	32,260	31,748	7/09-6/12	512
Road CAP	324,799	324,799	7/09-6/11	-

STATE OF NEW MEXICO
COUNTY OF TORRANCE
PROPERTY TAX SCHEDULE - 10 YEAR
June 30, 2010

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year-End	County Receivable at Year-End
Torrance County									
General Advalorem:									
2000-2008	\$ 28,528,213	Not Available	28,046,781	Not Available	28,046,781	-	-	Included in 2009	481,432
2009	3,866,219	3,495,238	3,495,238	3,451,900	3,451,900	-	-	43,339	370,981
Total General Advalorem	32,394,433	3,495,238	31,542,019	3,451,900	31,498,681	-	-	43,339	852,413
Re-appraisal Program									
2000-2008	29,763	Not Available	28,812	Not Available	28,812	-	-	Included in 2009	951
2009	4,730	4,118	4,118	2,880	2,880	-	-	1,238	612
Total Re-appraisal Program	34,493	4,118	32,930	2,880	31,692	-	-	1,238	1,563
Non-rendition Fees									
2000-2008	10,306	-	10,269	-	10,269	-	-	-	37
2009	-	-	-	-	-	-	-	-	-
Total Non-rendition Fees	10,306	-	10,269	-	10,269	-	-	-	37
Total Torrance County	\$ 32,439,232	3,499,356	31,585,218	3,454,779	31,540,641	-	-	44,577	854,013
State of New Mexico									
NM Debt Service/Levy:									
2000-2008	\$ 2,496,861	46,156	2,453,648	44,779	2,452,271	-	-	1,377	43,213
2009	350,769	308,339	308,339	303,906	303,906	-	-	4,433	42,430
Total NM Debt Service/Levy	2,847,630	354,495	2,761,987	348,685	2,756,177	-	-	5,810	85,643
NM Operation:									
2000-2008 (2003)	350,662	Not Available	348,265	Not Available	348,265	-	-	-	2,397
2009	-	-	-	-	-	-	-	-	-
Total NM Operation	350,662	-	348,265	-	348,265	-	-	-	2,397
Livestock:									
2000-2008	337,182	3,334	285,856	3,202	285,724	-	-	132	51,326
2009	37,810	33,189	33,189	33,023	33,023	-	-	166	4,621
Total Livestock	374,992	36,522	319,045	36,225	318,747	-	-	297	55,947
Total State of New Mexico	\$ 3,573,284	391,017	3,429,297	384,910	3,423,189	-	-	6,107	143,987
Municipalities									
Village of Willard:									
2000-2008	\$ 37,157	911	26,272	860	4,562	-	-	51	10,885
2009	6,114	4,709	4,709	4,587	4,587	-	-	123	1,405
Total Village of Willard	43,271	5,620	30,981	5,447	9,149	-	-	173	12,290

STATE OF NEW MEXICO
COUNTY OF TORRANCE
PROPERTY TAX SCHEDULE - 10 YEAR (CONTINUED)
June 30, 2010

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To-Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year-End	County Receivable at Year-End
Town of Estancia:									
2000-2008	\$ 166,409	1,857	117,582	1,823	76,404	-	-	34	48,827
2009	17,266	8,143	8,143	7,891	7,891	-	-	252	9,123
Total Town of Estancia	183,675	10,000	125,725	9,714	84,294	-	-	286	57,950
City of Moriarty:									
2000-2008	518,252	6,312	365,563	5,811	106,152	-	-	501	152,689
2009	57,739	55,833	55,833	54,399	54,399	-	-	1,434	1,906
Total City of Moriarty	575,991	62,145	421,396	60,210	160,551	-	-	1,935	154,595
Town of Mountainair:									
2000-2008	410,878	7,023	291,040	6,955	25,307	-	-	68	119,838
2009	43,038	42,448	42,448	42,052	42,052	-	-	395	591
Total Town of Mountainair	453,916	49,471	333,487	49,007	67,359	-	-	464	120,429
Village of Encino:									
2000-2008	16,543	132	11,703	129	2,914	-	-	3	4,840
2009	1,457	1,357	1,357	1,355	1,355	-	-	3	99
Total Village of Encino	18,000	1,489	13,061	1,484	4,269	-	-	6	4,939
Total Municipalities	\$ 1,274,853	128,726	924,650	125,862	325,621	-	-	2,863	350,203
School Districts									
Estancia Municipal Schools:									
2000-2008	\$ 5,796,688	Included in 2009	5,726,835	Included in 2009	5,726,835	-	-	Included in 2009	69,853
2009	569,543	510,468	510,468	502,106	502,106	-	-	8,362	59,076
Total Estancia Municipal Schools	6,366,231	510,468	6,237,303	502,106	6,228,941	-	-	8,362	128,929
Moriarty-Edgewood Municipal Schools:									
2000-2008	10,200,465	Included in 2009	9,963,963	Included in 2009	9,963,963	-	-	Included in 2009	236,503
2009	1,591,789	1,362,589	1,362,589	1,326,146	1,326,146	-	-	36,443	229,200
Total Moriarty-Edgewood Municipal Schools	11,792,254	1,362,589	11,326,551	1,326,146	11,290,108	-	-	36,443	465,703
Mountainair Public Schools:									
2000-2008	2,148,497	Included in 2009	2,127,766	Included in 2009	2,127,766	-	-	Included in 2009	20,731
2009	360,944	340,000	340,000	335,897	335,897	-	-	4,103	20,944
Total Mountainair Public Schools	2,509,441	340,000	2,467,766	335,897	2,463,663	-	-	4,103	41,675

STATE OF NEW MEXICO
COUNTY OF TORRANCE
PROPERTY TAX SCHEDULE - 10 YEAR (CONTINUED)
June 30, 2010

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed To- Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year-End	County Receivable at Year-End
Encino/Vaughn Schools:									
2000-2008	\$ 1,039,697	Included in 2009	1,037,393	Included in 2009	1,037,393	-	-	Included in 2009	2,304
2009	144,691	142,640	142,640	142,575	142,575	-	-	65	2,051
<i>Total Encino/Vaughn Schools</i>	<i>1,184,389</i>	<i>142,640</i>	<i>1,180,033</i>	<i>142,575</i>	<i>1,179,968</i>	<i>-</i>	<i>-</i>	<i>65</i>	<i>4,356</i>
Corona Public Schools:									
2000-2008	156,752	Included in 2009	156,159	Included in 2009	156,159	-	-	Included in 2009	593
2009	29,063	27,366	27,366	27,301	27,301	-	-	65	1,698
<i>Total Corona Public Schools</i>	<i>185,815</i>	<i>27,366</i>	<i>183,525</i>	<i>27,301</i>	<i>183,460</i>	<i>-</i>	<i>-</i>	<i>65</i>	<i>2,290</i>
Total School Districts	\$ 22,038,131	2,383,062	21,395,178	2,334,024	21,346,140	-	-	49,039	642,953
Soil & Water Conservation Districts									
East Torrance:									
2000-2008	\$ 549,495	Included in 2009	541,264	Included in 2009	541,264	-	-	Included in 2009	8,231
2009	93,735	85,790	85,790	84,711	84,711	-	-	1,079	7,946
<i>Total East Torrance</i>	<i>643,231</i>	<i>85,790</i>	<i>627,053</i>	<i>84,711</i>	<i>625,974</i>	<i>-</i>	<i>-</i>	<i>1,079</i>	<i>16,177</i>
Edgewood:									
2000-2008	565,067	Included in 2009	552,853	Included in 2009	552,853	-	-	Included in 2009	12,213
2009	66,609	56,881	56,881	55,519	55,519	-	-	1,362	9,728
<i>Total Edgewood</i>	<i>631,676</i>	<i>56,881</i>	<i>609,735</i>	<i>55,519</i>	<i>608,373</i>	<i>-</i>	<i>-</i>	<i>1,362</i>	<i>21,941</i>
Claunuch/Pinto:									
2000-2008	250,364	Included in 2009	248,665	Included in 2009	248,665	-	-	Included in 2009	1,699
2009	45,926	43,534	43,534	42,627	43,627	-	-	907	2,392
<i>Total Claunuch/Pinto</i>	<i>296,290</i>	<i>43,534</i>	<i>292,199</i>	<i>42,627</i>	<i>292,292</i>	<i>-</i>	<i>-</i>	<i>907</i>	<i>4,091</i>
Carrizozo:									
2000-2008	34	Included in 2009	34	Included in 2009	34	-	-	Included in 2009	-
2009	4	4	4	4	4	-	-	-	-
<i>Total for Carrizozo</i>	<i>38</i>	<i>4</i>	<i>38</i>	<i>4</i>	<i>38</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Total Conservation Districts	\$ 1,571,235	186,209	1,529,025	182,861	1,526,677	-	-	3,348	42,209
Grand Total	60,896,735	6,588,370	58,863,368	6,482,436	58,162,269	-	-	105,934	2,033,365

Not Available -
Included in 2009 -

Reports did not generate the information for the County for 2000-2008

Reports did not generate the information for 2000-2008, but was included with the 2009 report. Unable to separate out specifically 2000-2008.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2010

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass Thru/ Grant Number	Federal Expenditures
U.S. Department of Health and Human Services			
Passed through New Mexico Department of Health:			
Drug-Free Communities	93.000	2H79SP011727-06	\$ 75,384
Temporary Assistance for Needy Families (TANF)	93.558	10-630-9000-0011A	23,100
Temporary Assistance for Needy Families (TANF)	93.558	10-630-9000-0011B	4,900
Passed through NM Voices for Children and NM Primary Care Association:			
Covering Kids	93.000	IMEP09-1001	<u>53,125</u>
Total U.S. Department of Health and Human Services			<u>156,509</u>
U.S. Department of Homeland Security			
Passed through New Mexico Department of Public Safety:			
FEMA - Disaster Grant Public Assistance (Presidentially)	97.036	FEMA-1659-DR-NM	16,848
FEMA - Disaster Grant Public Assistance (Presidentially)	97.036	Big Spring	13,550
Homeland Security FY09	97.067	2009-SS-T9-000030	6,341
Emergency Management Planning	97.047	2009-empg-Torrance	<u>14,075</u>
Total U.S. Department of Homeland Security			<u>50,814</u>
U.S. Department of Housing and Urban Development			
Passed through NM Department of Finance and Administration:			
Community Development Block Grant	14.228	09-C-RS-I-0-G-01	<u>396,463</u>
Total U.S. Department of Housing and Urban Development			<u>396,463</u>
U.S. Department of Transportation			
Passed through NM State Highway and Transportation Department:			
Job Access and Reverse Commute (JARC)	20.516	M00859	23,100
Section 5311 Transportation Program	20.509	M00919	<u>130,842</u>
Total U.S. Department of Transportation			<u>153,942</u>
Total Expenditures of Federal Awards			<u><u>\$ 757,728</u></u>

Expenditures are presented on the accrual basis of accounting and in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. The County did not receive any noncash assistance. It also did not have any subrecipients.

OTHER REPORTS

Ricci & Company LLC

CERTIFIED PUBLIC ACCOUNTANTS
6200 UPTOWN BLVD. NE - SUITE 400
ALBUQUERQUE, NM 87110

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. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
County of Torrance
Estancia, New Mexico

We have audited the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, and the combining and individual funds and related budgetary comparisons presented as supplemental information of the State of New Mexico, County of Torrance (County) and have issued our report thereon dated November 10, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of significant 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.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses and therefore there can be no assurance that all deficiencies, significant deficiencies, or material weaknesses.

Mr. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
County of Torrance
Estancia, New Mexico

We did not identify any deficiencies in internal control over financial reporting, that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies. In internal control over financial reporting. Items 08-06, 09-02, and 10-01. A significant deficiency is a deficiency, or 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.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted a certain other matter that is required to be reported pursuant to *Government Auditing Standards* paragraphs 5.14 and 5.16 and pursuant to Section 12-6-5 NMSA, 1978, which is described in the accompanying Schedule of Findings and Questioned Costs as Item 07-02.

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. We did not audit the County's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of management, others within the County, the State Auditor, the Department of Finance and Administration – Local Government Division, the New Mexico State Legislature and applicable federal grantors, and is not intended to be and should not be used by anyone other than these specified parties.

Ricci & Company, LLC

Albuquerque, New Mexico
November 10, 2010

Ricci & Company LLC

CERTIFIED PUBLIC ACCOUNTANTS
6200 UPTOWN BLVD. NE - SUITE 400
ALBUQUERQUE, NM 87110

Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and on Internal Control Over Compliance in Accordance with OMB Circular A-133

Mr. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
County of Torrance
Estancia, New Mexico

Compliance

We have audited the compliance of the State of New Mexico, County of Torrance (County) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that can have a direct and material effect on each of its major federal programs for the year ended June 30, 2010. The County's major federal programs are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

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

In our opinion, the County complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30, 2010. However, the results of our auditing procedures disclosed an instance of noncompliance with those requirements, which is required to be reported in accordance with OMB Circular A-133 and which is described in the accompanying Schedule of Findings and Questioned Costs as item 07-02.

Mr. Hector H. Balderas, State Auditor
and
To the Honorable Members of the Board of County Commissioners
County of Torrance
Estancia, New Mexico

Internal Control Over Compliance

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

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

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

The County's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the County's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the County Commission members, the management of the County, the State of New Mexico Office of the State Auditor, the federal awarding agencies, and pass-through entities, and it not intended to be and should not be used by anyone other than these specified parties.

Ricci & Company, LLC

Albuquerque, New Mexico
November 10, 2010

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued

Unqualified

Internal control over financial reporting:

- Material weakness(es) identified?

☐ Yes ☒ No

- Significant deficiency(ies) identified that are not considered to be material weakness(es)?

☒ Yes ☐ None Reported

Non-compliance material to financial statements noted?

☐ Yes ☒ No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified?

☐ Yes ☒ No

- Significant deficiency(ies) identified that are not considered to be material weakness(es)

☐ Yes ☒ None reported

Type of auditor's report issued on compliance for major programs:

Unqualified

Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133?

☒ Yes ☐ No

Identification of Major Program

CFDA Number Name of Federal Program or Cluster

14.228 US Department of Housing and Urban Development
Community Development Block Grant

Dollar threshold used to distinguish between Type A and Type B programs

\$ 300,000

Auditee qualified as low-risk auditee?

☐ Yes ☒ No

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (CONTINUED)

08-06 INTERNAL CONTROL OVER FINANCIAL REPORTING

CONDITION

The County maintains its fund trial balances on a cash basis. This is the method preferred by the County to monitor revenues and expenditures on a budgetary basis. However, accrual basis adjustments are not made to the County records. In addition, due to a minimal need for a full-accrual conversion, the County currently does not employ or utilize the services of someone capable of completing the conversion.

CRITERIA

Generally accepted auditing standards require that organizations maintain effective internal controls over financial reporting, including GAAP (Generally Accepted Accounting Principles) basis reporting.

EFFECT

The County does not have financial information readily available that is on a GAAP basis.

CAUSE

The County has determined that, due to its size and complexity, it is most effective and beneficial to maintain ledgers on a basis consistent with its budgetary basis. Therefore, resources have not been allocated to maintain ledgers on a GAAP basis.

RECOMMENDATION

Since the County has adequate controls over financial reporting consistent with its budgetary basis, the County should maintain and when necessary, improve on those controls. It should also consider the need for a long-term plan that addresses the need for internal produced GAAP basis financial statements.

MANAGEMENT RESPONSE

The County will maintain and when necessary, improve on internal controls. We will also consider the need for a long-term plan that addresses the need for internal produced GAAP basis financial statements.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (CONTINUED)

09-02 SOIL AND WATER PROPERTY TAX INCORRECTLY BILLED

CONDITION

As part of testing the internal controls over property tax billing and collections, we noted that property taxes related to the Edgewood Soil and Water Conservation District (ESWCD) were not properly billed. Of the 12 total transactions tested, 1 transaction in the ESWCD was not correctly billed tax rates. The difference in this billing was \$128.33 (but also included proof of exemption error in finding 10-01) and the exact amount that was not billed for ESWCD cannot be determined.

CRITERIA

State statutes require that property taxes for all properties within the County be correctly billed.

EFFECT

The ESWCD does not have the opportunity to receive the property taxes it is entitled to since billings were incorrect.

CAUSE

In Torrance County, there are tax districts that do not grant exemptions from their property taxes. It was determined that the property tax billing software is unable to produce accurate billings for tax districts that do not grant exemptions.

RECOMMENDATION

The County should continue working with its software representatives to ensure exemptions are properly included and excluded from respective taxing districts.

MANAGEMENT RESPONSE

The County has continued to work with software provider and it appears that for Property Tax year 2010, this issue has been resolved.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (CONTINUED)

10-01 PROPERTY TAX BILLINGS

CONDITION

As part of testing the internal controls over property tax billing and collections, we noted the following:

- 1 instance in 12 tested in which the property was billed at the non-residential rate when it should have been billed at the residential rate. The error in billing totaled \$30.08
- 1 instance in 12 tested in which the business personal property tax form was not submitted and there was no follow up completed by the Assessor's Office. Since an annual form was not submitted, the taxable amount was based off prior year estimates, as opposed to current year actual value. This is a procedural error and since estimate could be correct, there's no dollar error in billing to be reported.
- 1 instance in 12 tested where the wrong taxing district was billed. The property should have been billed as "8in" and was billed the "8out" rates. The error in billing totaled \$5.82
- 1 instance in 12 tested where a veterans' exemption was granted without proof. In 2003 ownership changed and the veterans' exemption carried over to the new owner. The County has not verified, or received proof, that the new owner qualified for the veterans' exemption. For the year ended 2010, the error in the tax billing was \$128.33 (but also includes the error noted in finding 09-02).

CRITERIA

State statutes require that property taxes for all properties within the County be correctly billed.

EFFECT

Respective taxing entities do not have the opportunity to receive the property taxes they are entitled to since billings were incorrect.

CAUSE

Due to the large volume related to property taxes, it is likely that errors occur in the billing system.

RECOMMENDATION

The County needs to implement stronger review procedures and continue to focus on correcting all billing errors in the system.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT (CONTINUED)

10-01 PROPERTY TAX BILLINGS - CONTINUED

MANAGEMENT RESPONSE

The County will continue to work towards correcting all billing errors in the system and we will encourage stronger review procedures.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2010**

C. FINDINGS – FEDERAL AWARD FINDINGS

**07-02 FILING OF DATA COLLECTION FORM
ALL GRANTS AS LISTED ON PAGE 118**

Questioned Costs - None

CONDITION

The County did not file its Data Collection Form on a timely basis with the Federal Clearinghouse for the year ended June 30, 2009.

CRITERIA

The Data Collection Form and the related reporting package have to be filed within nine months of the District's fiscal year end per the Single Audit Act.

EFFECT

The report was not made available on a timely basis for use by Federal grantors.

CAUSE

The County's audit was not completed in time to file the Data Collection Form on a timely basis.

RECOMMENDATION

The Data Collection Form and the related report package should be filed timely in the future.

MANAGEMENT RESPONSE

The County was unable to submit the Data Collection Form for the year ended June 30, 2009 in a timely manner due to the late submission of the audit. Since the June 30, 2010 audit report is submitted timely, we will be able to submit the Data Collection Form on time.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2010**

	Current Status
02-04 County Treasurer's Property Tax Schedule	Resolved
03-03 Grants Management	Resolved
05-01 Negative Fund Balances In Funds	Resolved
07-01 Late Audit Report	Resolved
07-02 Filing of Data Collection Form	Updated and included
08-01 No proof of property tax exemption	Updated and included with 10-01
08-03 Suspension and debarment	Resolved
08-04 Reporting	Resolved
08-06 Internal control over financial reporting	Updated and included
09-01 Cash Reconciliation	Resolved
09-02 Soil and Water Property Tax Incorrectly Billed	Updated and included

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
EXIT CONFERENCE
Year Ended June 30, 2010**

An exit conference was held on November 10, 2010, and attended by the following:

County Personnel

Jim Frost, County Commissioner
Dorothy Sandoval, Treasurer
Joy Ansley, County Manager
Tracy Sedillo, Controller
Janice Barela, Deputy Treasurer

Ricci & Company LLC Personnel

Herman Chavez, Manager

The financial statements were prepared by Ricci & Company LLC from the books and records of Torrance County.