

**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

FINANCIAL STATEMENTS

JUNE 30, 2013

**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

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**STATE OF NEW MEXICO
COUNTY OF TORRANCE**

Official Roster
June 30, 2013

COUNTY COMMISSION

Leroy Candelaria	Chairman
Leanna Tapia	Commissioner
Lonnie Freyburger	Commissioner

ELECTED OFFICIALS

Linda Jaramillo	County Clerk
Dorothy Sandoval	County Treasurer
Betty Cabber	County Assessor
Heath White	Sheriff
Jim Summers	Probate Judge

ADMINISTRATIVE OFFICIALS

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

Independent Auditor's 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

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information and the budgetary comparisons for the general fund and major special revenue funds of the State of Mexico, County of Torrance (County), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's non-major 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, 2013, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2013, and the respective changes in financial position, and the respective budgetary comparison for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County as of June 30, 2013, and the respective changes in financial position thereof and the respective budgetary comparisons for all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 5 through 10 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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

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

NMAC are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2013 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Rice, Pouch & Company LLC

Albuquerque, New Mexico
November 11, 2013

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**

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 net position at June 30, 2013 was \$15,014,950, which is an increase of \$401,070 over fiscal year ended June 30, 2012.
- As of the close of the fiscal year 2013, the County's government wide financial statements showed current assets of \$5,327,379 and net capital assets of \$13,733,802.

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, 2013

The statement of net position presents information on all of the County's assets and liabilities, with the difference between the two reported as net position. 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 11-12 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, 2013**

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, and Corrections 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 13-19 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 21 to 50 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 51 to 131 of this report.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County, assets exceeded liabilities by \$15,014,950 at the close of the most recent fiscal year. Comparative net position is shown below:

	Governmental Activities June 30, 2013	Governmental Activities June 30, 2012
Assets:		
Current assets:		
Cash and investments	\$ 3,461,616	3,396,926
Other current assets	<u>2,273,415</u>	<u>2,041,109</u>
Total current assets	5,735,031	5,438,035
Capital assets, net	<u>13,733,802</u>	<u>13,622,404</u>
Total assets	<u>19,468,833</u>	<u>19,060,475</u>
Liabilities:		
Current liabilities	1,637,452	1,405,048
Non-current liabilities	<u>2,816,431</u>	<u>3,041,547</u>
Total liabilities	<u>4,453,883</u>	<u>4,446,595</u>
Net position:		
Invested in capital assets net of related debt	10,499,144	10,032,210
Restricted for debt service	387,858	389,746
Restricted for capital projects	6,878	-
Special projects	1,853,701	1,748,813
Unrestricted	<u>2,267,369</u>	<u>2,443,111</u>
Total net position	<u>\$ 15,014,950</u>	<u>14,613,880</u>

The increase of \$401,070 from the previous year is due to:

- An increase in investments, purchases and investment gains.
- An increase in net capital assets related to road improvements, the completion of construction projects and on-going construction projects.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**

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

	Governmental Activities June 30, 2013	Governmental Activities June 30, 2012
Program revenues		
Charges for services	\$ 474,147	373,097
Operating grants	2,630,079	3,401,725
Capital grants	379,109	541,473
General revenues		
Property taxes	4,133,840	3,757,658
Local and State share taxes	2,362,561	2,294,823
IRB payment in lieu of taxes	325,000	325,000
Investment	891	5,121
Other Miscellaneous Revenues	8,879	4,620
Loss on disposal of capital assets	(11,121)	-
Total revenues	<u>10,303,385</u>	<u>10,703,517</u>
Expenses		
General Government	3,462,828	3,834,549
Public safety	3,830,989	4,010,468
Highways and streets	1,248,033	1,262,567
Health and Welfare	985,813	935,467
Culture and recreation	252,705	277,566
Interest on long-term debt	121,947	134,850
Total expenses	<u>9,902,315</u>	<u>10,455,467</u>
Change in net assets	401,070	248,050
Beginning net assets, July 1	<u>14,613,880</u>	<u>14,365,830</u>
Ending net assets, June 30	<u>\$ 15,014,950</u>	<u>14,613,880</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, 2013, the County had no deficit fund balances. This is the fourth consecutive year the County accomplished this goal.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2013**

General Fund Budgetary Highlights

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

- The General Fund received approximately 111% of budgeted revenues. All actual revenue categories but interest income were above budgeted amounts. Property tax revenue showed the largest over budget amount, \$275,506. The County expended about 95% of budgeted expenditures. However, the County did have a \$390,000 budget increase to operating transfers out. This was necessary to cover costs in the Road fund.
- The Road Fund's actual revenues did not meet budgeted expectations, as actual revenues were only 76% of budgeted amounts due to the State of New Mexico not releasing road improvement funds until July 2013. Expenditures were approximately 99% of the increased final budget. However, the Road fund did require an increase to its transfers in by \$365,000 to balance its budget.
- The Corrections Fund's actual revenues were only 89% of budgeted amounts due to decreases in amounts received from other entities. Expenditures were approximately 96% of the budget. The Corrections Fund balances its budget with planned transfers in of \$540,000
- Budget adjustments were made to various non-major special revenue and capital project funds that were related to changes in grant funding, changes in legislative appropriations, and the creation of new funds.

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

During the year ended June 30, 2013, net capital assets increased by approximately \$111,398. The County had approximately \$1.2 million of capital asset additions and \$1.1 million of depreciation expense.

The County also acquired \$203,000 of debt to acquire a fire pumper truck and made all required payments on debt owed.

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, 2014 budgets. In addition, 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, PO Box 48, Estancia, NM 87016.

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
COUNTY OF TORRANCE
GOVERNMENT-WIDE STATEMENT OF NET POSITION
June 30, 2013

	Governmental Activities
ASSETS	
Current assets:	
Cash and investments	\$ 3,461,616
Intergovernmental receivable	739,102
Taxes receivable	1,031,094
Negative net receipts receivable	407,652
Prepays	95,567
Total current assets	<u>5,735,031</u>
Noncurrent assets:	
Capital assets	22,820,979
Less accumulated depreciation	<u>(9,087,177)</u>
Total noncurrent assets	<u>13,733,802</u>
Total assets	<u>19,468,833</u>
LIABILITIES	
Current liabilities:	
Due to other governmental units	219,149
Accounts payable	276,157
Accrued payroll and taxes	156,502
Due to State of New Mexico	305,739
Current portion of long-term obligations	679,905
Total current liabilities	<u>1,637,452</u>
Noncurrent liabilities	
Due to State of New Mexico	101,913
Noncurrent portion of long-term obligations	<u>2,714,518</u>
Total noncurrent liabilities	<u>2,816,431</u>
Total liabilities	<u>4,453,883</u>
NET POSITION	
Net investment in Capital Assets	10,499,144
Restricted for:	
Debt service	387,858
Capital projects	6,878
Special projects	1,853,701
Unrestricted	<u>2,267,369</u>
Total net position	<u>\$ 15,014,950</u>

The Notes to the Financial Statements are an integral part of this statement.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES
Year Ended June 30, 2013**

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expenses) Revenues and Changes in Net Assets</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Expenses					
Governmental activities					
General government	\$ (3,462,828)	308,320	629,243	12,323	\$ (2,512,942)
Public safety	(3,830,989)	164,627	1,279,491	207,476	(2,179,395)
Highways and streets	(1,248,033)	-	227,497	-	(1,020,536)
Health and welfare	(1,014,283)	1,200	373,545	145,157	(494,381)
Culture and recreation	(224,235)	-	120,303	14,153	(89,779)
Interest on long-term debt	(121,947)	-	-	-	(121,947)
Total governmental activities	\$ (9,902,315)	474,147	2,630,079	379,109	(6,418,980)

General Revenues	
Property taxes	4,133,840
IRB payment in lieu of taxes	325,000
Federal payment in lieu of taxes	-
Local and state shared taxes	2,362,561
Investment income	891
Other miscellaneous revenues	8,879
Loss on disposal of capital assets	(11,121)
Total general revenues and transfers	<u>6,820,050</u>

Change in net position 401,070

Net position, beginning 14,613,880

Net position, ending \$ 15,014,950

The Notes to the Financial Statements are an integral part of this statement.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINED BALANCE SHEET - GOVERNMENTAL FUNDS
June 30, 2013

	Major Funds			Non-Major Funds	Total
	401 General Fund	402 Road Fund	420 Corrections Fund		
ASSETS					
Cash and investments	\$ 3,461,616	-	-	-	3,461,616
Due from other funds - pooled cash	158,554	132,882	17,076	1,932,202	2,240,714
Prepaid expenses	95,567	-	-	-	95,567
Intergovernmental receivable	73,099	88,215	53,762	524,026	739,102
Negative net receipts receivable	407,652	-	-	-	407,652
Property tax receivable	969,752	-	-	61,342	1,031,094
Total assets	\$ 5,166,240	221,097	70,838	2,517,570	7,975,745
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds - pooled cash	\$ 2,082,160	-	-	158,554	2,240,714
Due to other governmental units	219,149	-	-	-	219,149
Accounts payable	61,437	30,757	83,428	100,535	276,157
Accrued payroll and taxes	100,038	23,624	-	32,840	156,502
Due to State of New Mexico	305,739	-	-	-	305,739
Deferred revenue - taxes	890,480	20,357	11,234	99,739	1,021,810
Total liabilities	3,659,003	74,738	94,662	391,668	4,220,071
Fund Balances					
Nonspendable					
Prepaid expenses	95,567	-	-	-	95,567
Restricted					
Subsequent year's expenditures	1,019,925	123,860	-	-	1,143,785
Special projects	-	-	-	403,346	403,346
Road maintenance	-	15,088	-	-	15,088
Jail	-	-	-	-	-
Capital projects	-	-	-	6,878	6,878
Debt service	-	-	-	374,774	374,774
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	289,833	7,411	-	1,327,092	1,624,336
Special projects	-	-	-	13,812	13,812
Unassigned	101,913	-	(23,824)	-	78,089
Total fund balances	1,507,237	146,359	(23,824)	2,125,902	3,755,674
Total liabilities and fund balances	\$ 5,166,240	221,097	70,838	2,517,570	7,975,745

The Notes to the Financial Statements are an integral part of this statement.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION - GOVERNMENTAL ACTIVITIES
June 30, 2013**

Total fund balances - Governmental Funds (Balance Sheet - Governmental Funds)	\$ 3,755,674
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Amounts reported for governmental activities in the Statement
of Net Position are different at June 30, 2013 because:

Delinquent property taxes receivable are not considered available financial resources and therefore are reported as deferred revenue in the fund financial statements	1,021,810
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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	\$ 22,820,979	
Less accumulated depreciation	(9,087,177)	
Related debt	<u>(3,234,658)</u>	
Total capital assets, net of related debt and depreciation		10,499,144

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

Due to State of New Mexico	(101,913)	
Compensated absences	<u>(159,765)</u>	
Total other liabilities		<u>(261,678)</u>

Net position of governmental activities (Statement of Net Position)	\$ <u>15,014,950</u>
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The Notes to the Financial Statements are an integral part of this statement.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - ALL GOVERNMENTAL FUNDS
Year Ended June 30, 2013

	Major Funds			Non-Major Funds	Total
	401 General Fund	402 Road Fund	420 Corrections Fund		
Revenues					
Intergovernmental sources - federal	\$ 285,005	77,366	-	311,022	673,393
Intergovernmental sources - state	272,485	150,131	125,554	1,759,015	2,307,185
Local and state shared taxes	690,700	637,773	206,971	970,203	2,505,647
Property taxes	3,795,989	-	-	337,851	4,133,840
PILT from industrial revenue bonds	-	-	-	325,000	325,000
Charges for services	170,509	3,391	92,486	236,371	502,757
Interest and other	101,999	2,212	-	7,472	111,683
Total revenues	5,316,687	870,873	425,011	3,946,934	10,559,505
Expenditures					
Current:					
General government	2,402,015	-	-	690,227	3,092,242
Public safety	1,051,610	-	998,912	1,254,718	3,305,240
Highways and streets	-	1,138,375	-	1,463	1,139,838
Health and welfare	181,796	-	-	686,452	868,248
Culture and recreation	-	-	-	221,087	221,087
Capital outlay	51,227	417,749	66,812	732,832	1,268,620
Debt service - principal	1,094	-	-	557,442	558,536
Debt service - interest	-	-	-	121,947	121,947
Total expenditures	3,687,742	1,556,124	1,065,724	4,266,168	10,575,758
Excess (deficiency) of revenues over expenditures before other financing sources (uses)	1,628,945	(685,251)	(640,713)	(319,234)	(16,253)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	203,000	203,000
Operating transfers in	-	616,403	540,000	491,377	1,647,780
Operating transfers out	(1,538,191)	-	-	(109,589)	(1,647,780)
Total other financing sources (uses)	(1,538,191)	616,403	540,000	584,788	203,000
Net change in fund balances	90,754	(68,848)	(100,713)	265,554	186,747
Fund balances, beginning of year	1,430,368	215,207	76,889	1,846,463	3,568,927
Restatement	(13,885)	-	-	13,885	-
Beginning fund balance, as restated	1,416,483	215,207	76,889	1,860,348	3,568,927
Fund balances, end of year	\$ 1,507,237	146,359	(23,824)	2,125,902	3,755,674

The Notes to the Financial Statements are an integral part of this statement.

**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, 2013**

Amounts reported for governmental activities in the Statement of Activities
are different at June 30, 2013 because:

Net change in fund balances - total governmental funds	\$	186,747
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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	\$ (1,146,101)	
Capital outlay	1,268,620	
Loss on disposal	<u>(11,121)</u>	
Excess of depreciation expense over capital outlay		111,398

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	(203,000)	
Payment on long-term debt	<u>558,536</u>	355,536

Deferred revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	(143,086)
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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:

Due to State of New Mexico	(101,913)	
Compensated absences	<u>(7,612)</u>	(109,525)

Change in net position of governmental activities	<u>\$</u>	<u>401,070</u>
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The Notes to the Financial Statements are an integral part of this statement.

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, 2013

401				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Property taxes	\$ 3,533,090	3,533,090	3,808,596	275,506
Local and state shared taxes	622,843	622,843	687,325	64,482
Intergovernmental revenue	352,370	352,925	523,891	170,966
Interest	3,350	3,350	86	(3,264)
Charges for services	166,500	166,500	199,098	32,598
Total revenues	4,678,153	4,678,708	5,218,996	540,288
Expenditures				
General government	2,804,905	2,805,460	2,630,061	175,399
Public safety	1,059,810	1,059,810	1,054,446	5,364
Highways and streets	-	-	-	-
Health and welfare	-	-	-	-
Culture and recreation	-	-	-	-
Total expenditures	3,864,715	3,865,270	3,684,507	180,763
Excess of revenues over expenditures	813,438	813,438	1,534,489	721,051
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(1,148,191)	(1,538,191)	(1,538,191)	-
Total other financing sources (uses)	(1,148,191)	(1,538,191)	(1,538,191)	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	(334,753)	(724,753)	(3,702)	721,051
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ (334,753)	(724,753)	(3,702)	721,051
Prior year cash balance to balance the budget	\$ 334,753	724,753		
	\$ -	-		
Budgetary Revenues			\$ 5,218,996	
Intergovernmental receivable			4,387	
Property tax receivable (net of restatement)			(210,192)	
Deferred revenue (net of restatement)			201,583	
Net adjustment for negative net receipts			101,913	
GAAP revenues			\$ 5,316,687	
Budgetary Expenses			\$ 3,684,507	
Prepaid expenses			(1,326)	
Accounts payable			(2,615)	
Accrued payroll			7,176	
GAAP expenses			\$ 3,687,742	

The Notes to the Financial Statements are an integral part of this statement.

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, 2013

402				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 735,597	735,597	736,239	642
Intergovernmental revenue	375,495	375,495	77,366	(298,129)
Interest	600	600	154	(446)
Charges for services	14,100	24,744	48,873	24,129
Total revenues	1,125,792	1,136,436	862,632	(273,804)
Expenditures				
General government	813,685	938,466	896,524	41,942
Public works	446,812	446,812	455,745	(8,933)
Capital outlay	189,000	189,000	200,670	(11,670)
Total expenditures	1,449,497	1,574,278	1,552,939	21,339
Excess (deficiency) of revenues over expenditures	(323,705)	(437,842)	(690,307)	(252,465)
Other Financing Sources (Uses)				
Operating transfers in	251,403	616,403	616,403	-
Total other financing sources (uses)	251,403	616,403	616,403	-
Net change in fund balance	\$ (72,302)	178,561	(73,904)	(252,465)
Prior year cash balance to balance the budget	\$ 72,302	-		
	\$ -	178,561		
Budgetary Revenues			\$ 862,632	
Intergovernmental receivable			10,713	
Deferred revenues (net of restatement)			(2,472)	
GAAP revenues			\$ 870,873	
Budgetary Expenses			\$ 1,552,939	
Accounts payable			2,945	
Accrued payroll			240	
GAAP expenses			\$ 1,556,124	

The Notes to the Financial Statements are an integral part of this statement.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE CORRECTIONS FUND
Year Ended June 30, 2013

	420			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Local and state shared taxes	\$ 215,000	215,000	204,708	(10,292)
Charges for services	50,800	50,800	63,407	12,607
Intergovernmental revenue	209,200	209,200	153,841	(55,359)
Total revenues	475,000	475,000	421,956	(53,044)
Expenditures				
Public safety	1,112,837	1,112,837	1,068,283	44,554
Total expenditures	1,112,837	1,112,837	1,068,283	44,554
Excess (deficiency) of revenues over expenditures	(637,837)	(637,837)	(646,327)	(8,490)
Other Financing Sources (Uses)				
Operating transfers in	540,000	540,000	540,000	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	540,000	540,000	540,000	-
Net change in fund balance	\$ (97,837)	(97,837)	(106,327)	(8,490)
Prior year cash balance to balance the budget	\$ 97,837	97,837		
	\$ -	-		
Budgetary Revenues			\$ 421,956	
Intergovernmental receivable			3,733	
Deferred revenues (net of restatement)			(678)	
GAAP revenues			\$ 425,011	
Budgetary Expenses			\$ 1,068,283	
Accounts payable			(2,559)	
GAAP expenses			\$ 1,065,724	

The Notes to the Financial Statements are an integral part of this statement.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES -
AGENCY FUNDS
Year Ended June 30, 2013**

ASSETS

Property tax receivable	\$ 1,047,066
Due from other governmental units	<u>219,149</u>

Total assets	<u>\$ 1,266,215</u>
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LIABILITIES

Due to other governmental units	\$ 1,047,066
Deposits held for others	<u>219,149</u>

Total liabilities	<u>\$ 1,266,215</u>
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The Notes to the Financial Statements are an integral part of this statement.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

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, 2013**

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 Position, 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, 2013.

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. Non-major funds (by category) are summarized into a single column.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

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, 2013 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, 2013

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.

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

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Basis of Presentation (Continued)

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, 2013. *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.

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.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Basis of Accounting (Continued)

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 into banks. In the accompanying financial statements, monies held for other than County entities are presented as agency fund monies.

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

The County property tax bills must be mailed by November 1st, the first half of the assessed tax is due November 10th, and becomes delinquent December 10th, the second half of the assessed tax 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.

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-

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Property (Continued)

occupancy, age or income. The limitations may be authorized state-wide or at the option of a local jurisdiction and may include conditions under which the limitation is applied. Any valuation limitations authorized as a local jurisdiction option shall provide for applying state-wide or multi-jurisdictional property tax rates to the value of the property as if the evaluation increase limitation did not apply.

Taxes levied upon real or personal property for state revenue shall not exceed four mils annually on each dollar of the assessed valuation thereof except for the support of the educational, penal and charitable institutions of the State, payment of the State debt and interest thereon; and the total annual tax levy upon such property for all State purposes exclusive of necessary levies for the state debt shall not exceed ten mils provided, 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 2012 property tax year was 10.495 mils for residential property and 10.835 mils for nonresidential property. The debt service tax rate was 1.290 mils for both types of property.

All property tax receivables are shown net of allowance for uncollectibles. The property tax receivable allowance is equal to .5% of property taxes billed for each year and for 100% of the outstanding receivable that are no longer collectible under state statute. The total allowance for all property taxes is \$625,974.

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;

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information (Continued)

- 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;
 - 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;

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Budgetary Information (Continued)

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

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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

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, 2013, there was an allowance for uncollectable property taxes. However, there is no allowance for all other accounts receivable because there is no history of write-offs. In the governmental funds statements, those property taxes receivable which are not available within sixty days are deferred. Nonexchange transactions, including grants and contributions, which are not measurable (reasonably estimated) are not recognized.

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.

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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

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.

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. *Net Positions*

Net position represents the difference between assets plus deferred outflows of resources and liabilities less deferred inflows of resources. Net investment in capital assets, 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 investment in capital assets excludes unspent debt proceeds. Net positions are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

7. Net Position (Continued)

The government-wide statement of net position reports \$2,248,437 of restricted net position, which consists of unspent tax and enabling legislation revenues restricted by New Mexico State Statute.

Government-wide Financial Statements. The County classifies net position in the government-wide fund financial statements as follows:

Net Investment in Capital Assets includes the County's capital assets (net of accumulated depreciation) reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

- **Restricted Net Position** includes assets that have third-party (statutory, bond covenant, or granting agency) limitations on their use. The County typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.

- **Unrestricted Net Position** typically includes unrestricted liquid assets. The Village Trustees have the authority to revisit or alter this designation.

8. Fund Financial Statements Fund Balance

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* (GASB 54). This Statement is intended to enhance the usefulness of fund balance information by providing clearer fund balance classifications and clarifying the existing fund balance definitions. GASB 54 requires the fund balance amounts to be properly reported within one of the fund balance categories list below:

- A. *Nonspendable* - includes amounts that cannot be spent because (1) they are either not in spendable form or (2) they are legally or contractually required to be maintained intact.
- B. *Restricted* - fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

8. Fund Financial Statements Fund Balance (Continued)

- C. *Committed* - fund balance classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision-making authority. Those committed amounts cannot be used for any other purpose unless the government's highest level of decision-making authority removes or changes the specified use by taking the same action it employed to previously commit those amounts.
- D. *Assigned* - fund balance classification intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed.
- E. *Unassigned* - fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications.

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

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.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

G. Assets, Liabilities and Fund Equity (Continued)

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.

H. Implementation of New Accounting Standards

During the year ended June 30, 2013, the County adopted Government Accounting Standards Board Statement (GASB) No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. The statement did not have a material impact on the County's financial statements.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

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	\$ 1,618,903
Deposit in transit	421
Less outstanding checks and other	(82,428)
Total investments, Local Government Investment Pool (see Note 2D)	1,924,420
Petty cash	<u>300</u>
Total cash and investments	<u>\$ 3,461,616</u>

Per financial statements:	
Cash and investments	<u>\$ 3,461,616</u>

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	\$ 3,461,616
Due from other funds	158,554
Due to other funds	(2,082,160)
Due to other governmental units	<u>(219,149)</u>
Cash and investments, General Fund	<u>\$ 1,318,861</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, 2013

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, 2013, the funds of the County on deposit are classified as follows:

Insured	\$ 250,000
Uninsured but collateralized, held by the pledging bank's trust department in the County's name	<u>1,368,903</u>
Total deposits	<u>\$ 1,618,903</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, 2013	\$ 1,924,420
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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.

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 the WAM(R) was 59 days and the WAM(F) was 90 days interest risk using a weighted average maturity (WAM).

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 3. RECEIVABLES

Receivables at June 30, 2013 are comprised of the following:

	General	Road	Corrections	Other Governmental Funds
State shared taxes	\$ 73,099	88,215	53,762	210,033
Grants receivable	-	-	-	313,993
Property taxes	1,263,059	-	-	89,810
Allowance on property taxes	(293,307)	-	-	(28,468)
Total	\$ 1,042,851	88,215	53,762	587,368

All state shared taxes and grant receivable amounts shown are considered collectible.

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	\$ 158,554	2,082,160
Road	132,882	-
Corrections	17,076	-
Non-major:		
Other governmental funds	1,932,202	158,554
Total	\$ 2,240,714	2,240,714

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	\$ -	219,149
Agency funds	219,149	-

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 5. CAPITAL ASSETS

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

	Balance, June 30, 2012	Additions	Deletions	Restatement	Balance, June 30, 2013
Assets not depreciated:					
Land and right-of-way	\$ 442,400	-	-	-	442,400
Artwork and antiques	372,500	-	-	-	372,500
Construction in progress	-	145,157	-	-	145,157
Total not depreciated	814,900	145,157	-	-	960,057
Assets being depreciated:					
Building and improvements	10,977,903	113,517	-	-	11,091,420
Furniture, fixtures and equipment	1,593,912	59,023	-	-	1,652,935
Vehicles	4,811,490	545,311	(114,368)	-	5,242,433
Infrastructure (roads)	3,498,522	405,612	-	-	3,874,134
Total depreciated	20,851,827	1,123,463	(114,368)	-	21,860,922
Less accumulated depreciation:					
Buildings and improvements	(3,331,497)	(280,801)	-	-	(3,612,298)
Furniture, fixtures and equipment	(981,750)	(127,936)	-	-	(1,109,686)
Vehicles	(2,402,997)	(370,231)	103,247	-	(2,669,981)
Infrastructure (roads)	(1,328,079)	(367,133)	-	-	(1,695,212)
Total depreciation	(8,044,323)	(1,146,101)	103,247	-	(9,087,177)
Net depreciated assets	12,807,504	(22,638)	(11,121)	-	12,773,745
Net capital assets	\$ 13,622,404	122,519	(11,121)	-	13,733,802

All capital assets except for land and right-of-way, artwork 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	\$ 362,974
Public safety	525,749
Highways and streets	108,195
Health and welfare	146,035
Culture and recreation	3,148
Total depreciation expense	\$ 1,146,101

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 6. LONG-TERM DEBT

During the fiscal year ended June 30, 2013, the following changes occurred in long-term debt:

	Balance, June 30, 2012	Additions	Deletions	Balance, June 30, 2013	Due Within One Year
General obligation bond payable	\$ 1,525,000	-	(275,000)	1,250,000	300,000
Notes payable	2,064,100	203,000	(282,442)	1,984,658	225,498
Capital leases payable	1,094	-	(1,094)	-	-
Compensated absences payable	152,153	154,341	(146,729)	159,765	154,407
	<u>\$ 3,742,347</u>	<u>357,341</u>	<u>(705,265)</u>	<u>3,394,423</u>	<u>679,905</u>
			Amount considered long-term		<u>2,714,518</u>
			Total	<u>\$ 3,394,423</u>	

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
2014	\$ 300,000	52,263	352,263
2015	300,000	38,163	338,163
2016	325,000	23,318	348,318
2017	<u>325,000</u>	<u>7,800</u>	<u>332,800</u>
Totals	<u>\$ 1,250,000</u>	<u>121,544</u>	<u>1,371,544</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 6. LONG-TERM DEBT (CONTINUED)

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. The note is secured by future State Fire Allotment revenues. The balance as of June 30, 2013 is \$25,000 and matures on August 1, 2015.
2. 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. The balance as of June 30, 2013 is \$440,116 and matures on May 1, 2027.
3. 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. The balance as of June 30, 2013 is \$117,907 and matures on May 1, 2023.
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 \$50,000, .25% interest, for the construction, renovation and completion of the interior of the Homestead Estates Fire Station. Revenues from the State Fire Protection Fund and State Fire Excise Tax will be pledged in repayment of this loan and will be intercepted by the Finance Authority. The balance as of June 30, 2013 is \$37,734 and matures on November 1, 2028.
5. 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. The balance as of June 30, 2013 is \$0 and matured on May 1, 2013.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 6. LONG-TERM DEBT (CONTINUED)

B. Long-Term Notes (Continued)

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 \$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. The balance as of June 30, 2013 is \$0 and matured on May 1, 2013.
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 \$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. The balance as of June 30, 2013 is \$22,175 and matures on May 1, 2023.
8. 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. The balance as of June 30, 2013 is \$420,295 and matures on May 1, 2029.
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 \$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. The balance as of June 30, 2013 is \$244,095 and matures on May 1, 2019.
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, 2.726% 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. The balance as of June 30, 2013 is \$276,184 and matures on May 1, 2020.

STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013

NOTE 6. LONG-TERM DEBT (CONTINUED)

B. Long-Term Notes (Continued)

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 \$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. The balance as of June 30, 2013 is \$58,738 and matures on April 30, 2030.
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 \$86,275, 2.767% interest, for the cost of purchasing, designing and building a communications tower dispatch center. Pledged Revenues of the County's Gross Receipts will be intercepted by the New Mexico Finance Authority beginning in fiscal year 2011. The balance as of June 30, 2013 is \$74,414 and matures on April 29, 2029.
13. During the year ended June 30, 2013, the County received approval for a loan from the New Mexico Finance Authority in the amount of \$203,000, 2.403% blended interest rate, for the cost of purchasing a fire tanker truck. Pledged Revenues of the County's Fire Protection Funds will be intercepted by the New Mexico Finance Authority beginning in fiscal year 2014. The balance as of June 30, 2013 is \$203,000 and matures on May 1, 2028.
14. During the year ended June 30, 2010, the County received approval for a loan from the New Mexico Board of Finance in the amount of \$260,000, with no interest, for emergency roof repairs. The loan is secured by High Lonesome PILT revenues. The balance as of June 30, 2013 is \$65,000 and matures on June 1, 2014.

Debt service requirements for all notes is as follows:

Year Ended June 30,	Principal	Interest	Total
2014	\$ 225,498	57,420	282,918
2015	166,459	51,105	217,564
2016	171,083	47,388	218,471
2017	166,047	43,018	209,065
2018	170,417	38,811	209,228
2019-2023	604,816	130,807	735,623
2024-2028	430,628	54,120	484,748
2029-2030	49,710	2,500	52,210
Totals	<u>\$ 1,984,658</u>	<u>425,169</u>	<u>2,409,827</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 6. LONG-TERM DEBT (CONTINUED)

C. Capital Leases

During the year ended June 30, 2013, the County had the following lease purchase agreements mature. This contract was 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, 2013
Marlin Equipment - Microfilm reader/printer	June 2008	-	\$ 10,992	0

The assets acquired through capital leases are as follows:

Asset:	
Furniture, fixtures, and equipment	\$ 10,992
Less: Accumulated depreciation furniture, fixtures, and equipment	<u>(10,992)</u>
Total	<u>\$ -</u>

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 based on hours per bi-weekly pay period and years of service. according to the following schedule:

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

Annual leave must be taken within the calendar year. Employees are only allowed to carry over 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, 2013**

NOTE 7. RESTATEMENTS

The County had the following restatement to the financial statements:

Property tax receivables recorded in the General Fund should have been recorded in the Debt Service Fund as follows:

Property tax receivables	\$ 112,875
Deferred revenues	98,990
Revenues	13,885

The restatement had no effect on the total fund balance and net position as a whole. It was just a reclassification from the General Fund to the Debt Service Fund.

NOTE 8. DEFICIT FUND BALANCES

The County had the following deficit fund balances:

Corrections Fund	\$ 23,824
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The County is anticipating using future revenues to correct this fund balance.

NOTE 9. TAX ROLL RECONCILIATION

Property taxes receivable, beginning of year	\$ 2,842,450
Changes to tax roll:	
Taxes charged to Treasurer for fiscal year	7,693,623
Adjustments:	
Net adjustments	169,653
Uncollected taxes for 1997 tax year	<u>(127,295)</u>
Total receivables prior to collections	10,578,431
Collections for fiscal year ended June 30, 2013	<u>(7,874,296)</u>
Property taxes receivable, end of year	2,704,135
Allowance for uncollectible	<u>(625,974)</u>
Property taxes receivable, net end of year	<u>\$ 2,078,161</u>
Property taxes receivable, net by years:	
2003 - 2011	\$ 1,323,010
2012	<u>755,151</u>
Total taxes receivable, net	<u>\$ 2,078,161</u>

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 10. TRANSFERS

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

Fund	To	Amount
Major Fund:		
General Fund	Road	\$ 616,403
General Fund	Corrections	540,000
General Fund	Non-major governmental funds	381,788
Non-Major:		
Other governmental funds	Other governmental funds	109,589

NOTE 11. 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 2013, 2012, 2011 were \$272,537, \$245,455, and \$248,257, respectively, equal to the amount of the required contributions for each year.

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NOTE 12. 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 employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the employer and employee contributions can be changed by the New Mexico State Legislature. Employers that choose to become participating employers after January 1, 1998, are required to make contributions to the RHCA fund in the amount determined to be appropriate by the board.

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NOTES TO FINANCIAL STATEMENTS
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NOTE 12. POST-EMPLOYMENT BENEFITS (CONTINUED)

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

The County's contributions to the RHCA for the years ended June 30, 2013, 2012, and 2011 were \$59,299, \$53,320, and \$46,477, respectively, which equal the required contributions for each year.

NOTE 13. 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.

**STATE OF NEW MEXICO
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June 30, 2013**

NOTE 13. INSURANCE COVERAGE (CONTINUED)

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

Coverage provided to the County through membership in the New Mexico Association of Counties Law Enforcement Liability Program (Association) includes tort liability limits for police professional liability coverage on a "claims made" basis. The County pays an operational deductible of \$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 14. 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.

**STATE OF NEW MEXICO
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NOTES TO FINANCIAL STATEMENTS
June 30, 2013**

NOTE 15. OPERATING LEASES

The County is obligated to Caterpillar Financial Services Corporation under a lease for nine motor graders accounted for as an operating lease. The lease is a five-year lease and the monthly payment is \$13,271. Expenses related to this lease were \$106,168 for 2013. The minimum lease payments are as follows:

Year Ended June 30	Total Payments
2014	\$ 159,252
2015	159,252
2016	159,252
2017	159,252
2018	53,084

NOTE 16. 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 17. 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, 2013, 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.

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COUNTY OF TORRANCE
NOTES TO FINANCIAL STATEMENTS
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NOTE 18. DEFERRED OUTFLOWS/INFLOWS OF RESOURCES

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position or fund balance that applies to a future period and thus, will not be recognized as an outflow of resources (expense/expenditure) until then. The County does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position or fund balance that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County does not have any items that qualify for reporting in this category.

NOTE 19. SUBSEQUENT EVENT

In September 2013, the County entered into an agreement with the New Mexico Taxation and Revenue Department (Tax & Rev) to repay a negative net receipts revenue distributions made to the County for \$407,652. This amount will be paid in 12 installments of \$33,971 that will be intercepted from County GRT distributions beginning in October 2013 and ending in September 2014. The negative net receipts are related to gross receipts paid to the Tax and Rev by the Corrections Corporation of America (CCA) on federal inmates. It was determined that gross receipts should not have been paid on the federal inmates.

In June of 2013, the County entered into an agreement with CCA that stated if CCA were reimbursed by Tax & Rev and the County was liable to Tax & Rev for negative net receipts, CCA would make a one time payment to the County for the amount due to Tax & Rev within 45 days of the reimbursement date. The County also entered into an agreement with CCA for CCA to pay \$.50 per federal inmate housing day as a payment in lieu of taxes should Tax & Rev agree that no gross receipts taxes are due.

A corresponding negative net receipts receivable from CCA and liability to Tax & Rev has been recorded in the General Fund and included in the government wide Statement of Net Position.

In addition, there is an ongoing criminal investigation involving the County Manager. This investigation and the charges filed by the NMAG's office allege fraud and collusion between the County Manager and a contractor in which contracts were illegally awarded for work to be performed for the County. In conjunction with the above NMAG investigation, the NM Office of the State Auditor has conducted a special audit of the County. That report has not become public information.

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.

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

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

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

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

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

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

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)

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

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

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

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

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

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

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

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

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

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

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

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

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

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

Safety Net – To account for donations to the Torrance County Project Office. Funds to be used for assisting clients in conjunction with the grants for community health and safety. Authority is the County Commission.

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

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

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

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

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

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

High Lonesome Wind 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 local option gross receipts tax to be used to mark rural addresses for use by emergency personnel. Authority is Section 67-3-28.2 NMSA 1978.

NM Forest Re-Leaf Fund – To account for a grant from the State of New Mexico Energy, Minerals and Natural Resources Department, to install an irrigation system for plantings at the Mountainair Senior Center and to plant trees, shrubs and perennial plants at that center. Authority is the State of New Mexico Energy, Minerals and Natural Resources Department.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

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

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

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

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.

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

Recycling & Illegal Dumping Grant – To account for grant funding received from the State of New Mexico Recycling Coalition for the purpose of the development of recycling infrastructure as part of the ARRA Energy Efficiency and Conservation Block Grant Program. The Authority is the U.S. Department of Energy.

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

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

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

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.

DOJ ARRA Justice Assistance Grant (JAG) – To account for a grant from the Department of Justice to provide the county with support for law enforcement, prosecution and courts, crime prevention and education, corrections and community corrections, drug treatment, and enforcement, program planning, evaluation, and technology improvement, and crime victim and witness initiatives. Authority is the US Department of Justice.

NON-MAJOR SPECIAL REVENUE FUNDS (CONTINUED)

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

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

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

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

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

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

NON-MAJOR DEBT SERVICE FUND

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

NON-MAJOR CAPITAL PROJECTS FUNDS

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

Loan Proceeds – To account for funds from the Board of Finance for the purpose of emergency repairs to the roofs of various Torrance County buildings.

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
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS
June 30, 2013

	Special Revenue				
	403	405	406	407	408
	Farm and Range	N.E. Torrance Fire District	Fire District No. II	Duran Fire District	McIntosh Fire District
ASSETS					
Due from other funds - cash	\$ -	101,402	46,151	222,497	59,559
Intergovernmental receivable	-	2,115	6,624	2,318	3,064
Property tax receivable	-	-	-	-	-
Total assets	\$ -	103,517	52,775	224,815	62,623
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds - cash	\$ -	-	-	-	-
Accounts payable	-	4,211	2,655	1,088	4,294
Accrued payroll and taxes	-	-	-	-	-
Deferred revenue - taxes	-	488	1,529	535	707
Total liabilities	-	4,699	4,184	1,623	5,001
Fund Balances					
Restricted:					
Special projects	-	-	2,440	697	-
Capital projects	-	-	-	-	-
Debt service	-	-	-	-	-
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	-	98,818	46,151	222,495	57,622
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Total fund balances	-	98,818	48,591	223,192	57,622
Total liabilities and fund balances	\$ -	103,517	52,775	224,815	62,623

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
409	410	411	412	413	414	415
Torreón- Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board	Fire Dept. Admin	Indigent	Emergency Medical Services
128,365	4,615	363	14,704	3,742	19,883	58,520
2,318	-	8,611	-	-	43,858	4,869
-	-	-	-	-	-	-
130,683	4,615	8,974	14,704	3,742	63,741	63,389
-	-	-	-	-	-	-
2,365	-	-	1,145	2,016	16,203	-
-	-	-	-	-	-	-
535	-	1,987	-	-	10,121	1,124
2,900	-	1,987	1,145	2,016	26,324	1,124
-	-	6,624	-	-	17,534	22,631
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
127,783	4,615	363	-	1,726	19,883	39,634
-	-	-	13,559	-	-	-
-	-	-	-	-	-	-
127,783	4,615	6,987	13,559	1,726	37,417	62,265
130,683	4,615	8,974	14,704	3,742	63,741	63,389

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2013

	Special Revenue				
	423	427	430	600	604
	Environmental Gross Receipts Tax	WIPP Funding	Animal Shelter	Safety Program	Civil Defense
ASSETS					
Due from other funds	\$ -	14,013	1,127	5,040	205
Intergovernmental receivable	16,557	-	-	-	58,251
Property tax receivable	-	-	-	-	-
Total assets	\$ 16,557	14,013	1,127	5,040	58,456
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ -	-	-	-	-
Accounts payable	-	-	-	49	14,413
Accrued payroll and taxes	-	-	-	-	1,506
Deferred revenue - taxes	3,821	-	-	-	1,573
Total liabilities	3,821	-	-	49	17,492
Fund Balances					
Restricted:					
Special projects	12,736	-	-	-	40,964
Capital projects	-	-	-	-	-
Debt service	-	-	-	-	-
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	-	14,013	1,127	4,738	-
Special projects	-	-	-	253	-
Capital projects	-	-	-	-	-
Total fund balances	12,736	14,013	1,127	4,991	40,964
Total liabilities and fund balances	\$ 16,557	14,013	1,127	5,040	58,456

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
605	609	610	612	616	620	622
DWI Program	Treasurer's Fee	Reappraisal	Clerk's Equipment	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant
-	41,399	182,815	10,070	-	45,433	-
23,232	-	-	-	17,000	16,539	34,510
-	-	-	-	-	-	-
23,232	41,399	182,815	10,070	17,000	61,972	34,510
1,696	-	-	-	8,500	-	-
350	-	476	508	-	3,092	34,510
3,416	-	-	-	-	-	-
-	-	-	-	-	3,817	-
5,462	-	476	508	8,500	6,909	34,510
17,770	15,377	89,029	1,262	8,500	14,623	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	26,022	93,310	8,300	-	40,440	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
17,770	41,399	182,339	9,562	8,500	55,063	-
23,232	41,399	182,815	10,070	17,000	61,972	34,510

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2013

	Special Revenue				
	626	627	628	629	630
	Adolescent Pregnancy Prevention	Safety Net	Recycling & Illegal Dumping Grant	Home Visiting Grant	Esperanza Clinic
ASSETS					
Due from other funds	\$ -	1,657	-	-	7,168
Intergovernmental receivable	3,713	-	7,279	74,623	-
Property tax receivable	-	-	-	-	-
Total assets	\$ 3,713	1,657	7,279	74,623	7,168
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ 2,133	-	7,279	69,304	-
Accounts payable	-	-	-	19	-
Accrued payroll and taxes	-	-	-	5,300	-
Deferred revenue - taxes	-	-	-	-	-
Total liabilities	2,133	-	7,279	74,623	-
Fund Balances					
Restricted:					
Special projects	1,580	1,500	-	-	-
Capital projects	-	-	-	-	-
Debt service	-	-	-	-	-
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	-	157	-	-	7,168
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Total fund balances	1,580	1,657	-	-	7,168
Total liabilities and fund balances	\$ 3,713	1,657	7,279	74,623	7,168

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
631	634	635	641	650	675	680
Senior Citizens Program	Court Forfeiture	Juvenile Justice Grant	High Lonesome Wind Pilt	Estancia Basin Water Study	Rural Addressing	NM Forest Re-Leaf
1,672	8,617	16,682	87,505	4,223	38,019	-
-	-	12,492	-	-	4,869	-
-	-	-	-	-	-	-
1,672	8,617	29,174	87,505	4,223	42,888	-
-	-	-	-	-	-	-
-	-	-	-	2,279	1,651	-
-	-	-	-	-	-	-
-	-	-	-	-	1,124	-
-	-	-	-	2,279	2,775	-
-	-	12,491	5	-	2,210	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,672	8,617	16,683	87,500	1,944	37,903	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,672	8,617	29,174	87,505	1,944	40,113	-
1,672	8,617	29,174	87,505	4,223	42,888	-

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2013

	Special Revenue				
	685	690	691	692	693
	Planning & Zoning Court Fees	Domestic Violence	DV Victim Restitution	Domestic Violence Court Fees	Title III Forest Reserve
ASSETS					
Due from other funds	\$ 15,142	-	8,975	3,294	119,250
Intergovernmental receivable	-	13,115	-	-	-
Property tax receivable	-	-	-	-	-
Total assets	\$ 15,142	13,115	8,975	3,294	119,250
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ -	646	-	-	-
Accounts payable	455	116	-	-	-
Accrued payroll and taxes	-	2,221	-	-	-
Deferred revenue - taxes	-	-	-	-	-
Total liabilities	455	2,983	-	-	-
Fund Balances					
Restricted:					
Special projects	969	10,132	2,642	-	-
Capital projects	-	-	-	-	-
Debt service	-	-	-	-	-
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	13,718	-	6,333	3,294	119,250
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Total fund balances	14,687	10,132	8,975	3,294	119,250
Total liabilities and fund balances	\$ 15,142	13,115	8,975	3,294	119,250

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
801	802	804	805	808	810	811
Meth Initiative	US Marshal	Drug Education Program	Traffic Safety	Forest Service Patrol	DOJ ARRA JAG	Underage Drinking Grant
-	-	34,610	70	5,080	-	531
54,529	4,766	-	-	-	-	-
-	-	-	-	-	-	-
54,529	4,766	34,610	70	5,080	-	531
54,529	4,766	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
54,529	4,766	-	-	-	-	-
-	-	3,000	70	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	31,610	-	5,080	-	531
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	34,610	70	5,080	-	531
54,529	4,766	34,610	70	5,080	-	531

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING BALANCE SHEET - NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
June 30, 2013

	Special Revenue				
	817	819	820	825	911
	Drug Free Communities	NM Primary Care Association	FM Radio Station	ICE Inmate Care	Emergency 911
ASSETS					
Due from other funds	\$ 16,200	-	-	4,898	219,649
Intergovernmental receivable	7,259	10,039	-	-	83,409
Property tax receivable	-	-	-	-	-
Total assets	\$ 23,459	10,039	-	4,898	303,058
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to other funds	\$ -	9,701	-	-	-
Accounts payable	5,628	17	-	-	2,995
Accrued payroll and taxes	-	321	-	-	20,076
Deferred revenue - taxes	-	-	-	-	18,648
Total liabilities	5,628	10,039	-	-	41,719
Fund Balances					
Restricted:					
Special projects	2,516	-	-	4,898	111,146
Capital projects	-	-	-	-	-
Debt service	-	-	-	-	-
Committed					
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Assigned					
Subsequent year's expenditures	15,315	-	-	-	150,193
Special projects	-	-	-	-	-
Capital projects	-	-	-	-	-
Total fund balances	17,831	-	-	4,898	261,339
Total liabilities and fund balances	\$ 23,459	10,039	-	4,898	303,058

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue Total	Capital Projects			Capital Projects Total	Total Non-Major Governmental Funds
	562	633	803		
	Debt Service	Loan Proceeds	Legislative Appropriations		
1,553,145	372,179	-	6,878	6,878	1,932,202
515,959	8,067	-	-	-	524,026
-	61,342	-	-	-	61,342
<u>2,069,104</u>	<u>441,588</u>	<u>-</u>	<u>6,878</u>	<u>6,878</u>	<u>2,517,570</u>
158,554	-	-	-	-	158,554
100,535	-	-	-	-	100,535
32,840	-	-	-	-	32,840
46,009	53,730	-	-	-	99,739
<u>337,938</u>	<u>53,730</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>391,668</u>
403,346	-	-	-	-	403,346
-	-	-	6,878	6,878	6,878
-	374,774	-	-	-	374,774
-	-	-	-	-	-
-	-	-	-	-	-
1,314,008	13,084	-	-	-	1,327,092
13,812	-	-	-	-	13,812
-	-	-	-	-	-
<u>1,731,166</u>	<u>387,858</u>	<u>-</u>	<u>6,878</u>	<u>6,878</u>	<u>2,125,902</u>
<u>2,069,104</u>	<u>441,588</u>	<u>-</u>	<u>6,878</u>	<u>6,878</u>	<u>2,517,570</u>

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NON-MAJOR GOVERNMENTAL FUNDS
Year Ended June 30, 2013

	Special Revenue				
	403	405	406	407	408
	Farm and Range	N.E. Torrance Fire District	Fire District No. II	Duran Fire District	McIntosh Fire District
Revenues					
Intergovernmental sources - federal	\$ 1,470	-	-	-	-
Intergovernmental sources - state	-	117,072	101,065	48,476	128,855
Local and state shared taxes	-	10,871	80,666	16,307	15,251
Property taxes	-	-	-	-	-
PILT from Industrial Revenue Bonds	-	-	-	-	-
Charges for services	-	-	-	-	-
Interest and other	-	57	85	206	106
Total revenues	1,470	128,000	181,816	64,989	144,212
Expenditures					
Current:					
General government	-	-	277	18	-
Public safety	-	72,100	94,916	20,276	40,236
Highways and streets	-	-	-	-	-
Health and welfare	28,470	-	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	39,839	-	76,694
Debt service - principal	-	-	-	-	7,000
Debt service - interest	-	-	-	-	1,796
Total expenditures	28,470	72,100	135,032	20,294	125,726
Excess (deficiency) of revenues over expenditures	(27,000)	55,900	46,784	44,695	18,486
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	26,881	-	-	-	-
Transfers out	-	-	(32,600)	-	-
Total other financing sources (uses)	26,881	-	(32,600)	-	-
Net change in fund balances	(119)	55,900	14,184	44,695	18,486
Fund balances, beginning of year	119	42,918	34,407	178,497	39,136
Restatement	-	-	-	-	-
Fund balances, end of year	\$ -	98,818	48,591	223,192	57,622

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
409	410	411	412	413	414	415
Torreón- Tajique Fire District	Law Enforcement Protection	Fire Pool 1/4% Tax	County Fair Board	Fire Dept. Admin	Indigent	Emergency Medical Services
-	-	-	-	-	-	-
48,476	26,000	-	120,303	65,057	-	-
16,283	-	18,707	-	-	186,571	20,638
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
125	-	-	-	-	4,000	-
64,884	26,000	18,707	120,303	65,057	190,571	20,638
-	-	-	128,551	-	-	-
31,300	21,714	11,618	-	64,395	-	25,600
-	-	-	-	-	-	-
-	-	-	-	-	209,669	-
-	-	-	-	20,746	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
31,300	21,714	11,618	128,551	85,141	209,669	25,600
33,584	4,286	7,089	(8,248)	(20,084)	(19,098)	(4,962)
-	-	-	-	-	-	-
-	-	-	19,000	-	-	-
-	-	(16,000)	-	-	-	-
-	-	(16,000)	19,000	-	-	-
33,584	4,286	(8,911)	10,752	(20,084)	(19,098)	(4,962)
94,199	329	15,898	2,807	21,810	56,515	67,227
-	-	-	-	-	-	-
127,783	4,615	6,987	13,559	1,726	37,417	62,265

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2013

	Special Revenue				
	423	427	430	600	604
	Environmental Gross Receipts Tax	WIPP Funding	Animal Shelter	Safety Program	Civil Defense
Revenues					
Intergovernmental sources - federal	\$ -	-	-	-	43,008
Intergovernmental sources - state	-	7,000	-	-	43,064
Local and state shared taxes	73,682	-	-	-	28,559
Property taxes	-	-	-	-	-
PILT from Industrial Revenue Bonds	-	-	-	-	-
Charges for services	-	-	-	12,096	-
Interest and other	-	-	-	-	-
Total revenues	73,682	7,000	-	12,096	114,631
Expenditures					
Current:					
General government	-	-	-	-	64,731
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	71,545	-	-	-	-
Culture and recreation	-	-	-	11,418	-
Capital outlay	-	-	-	-	93,204
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	71,545	-	-	11,418	157,935
Excess (deficiency) of revenues over expenditures	2,137	7,000	-	678	(43,304)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	18,987
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	18,987
Net change in fund balances	2,137	7,000	-	678	(24,317)
Fund balances, beginning of year	10,599	7,013	1,127	4,313	65,281
Restatement	-	-	-	-	-
Fund balances, end of year	\$ 12,736	14,013	1,127	4,991	40,964

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
605	609	610	612	616	620	622
DWI Program	Treasurer's Fee	Reappraisal	Clerk's Equipment	RPHCA Grant	County Infrastructure GRT	Community Development Block Grant
-	-	-	-	-	-	-
169,186	-	-	-	109,600	-	160,917
-	-	-	-	-	41,024	-
-	-	-	-	-	-	-
1,557	12,534	86,473	25,411	-	-	-
-	-	-	-	-	-	-
170,743	12,534	86,473	25,411	109,600	41,024	160,917
100,079	1,275	57,986	23,732	-	-	15,760
69,113	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	101,100	-	-
-	-	-	-	-	-	-
-	-	23,481	-	-	30,884	145,157
-	-	-	-	-	-	-
-	-	-	-	-	-	-
169,192	1,275	81,467	23,732	101,100	30,884	160,917
1,551	11,259	5,006	1,679	8,500	10,140	-
-	-	-	-	-	-	-
-	-	34,920	-	-	-	-
-	-	-	-	-	-	-
-	-	34,920	-	-	-	-
1,551	11,259	39,926	1,679	8,500	10,140	-
16,219	30,140	142,413	7,883	-	44,923	-
-	-	-	-	-	-	-
17,770	41,399	182,339	9,562	8,500	55,063	-

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2013

	Special Revenue				
	626	627	628	629	630
	Adolescent Pregnancy Prevention	Safety Net	Recycling & Illegal Dumping Grant	Home Visiting Grant	Esperanza Clinic
Revenues					
Intergovernmental sources - federal	\$ 24,995	-	-	-	-
Intergovernmental sources - state	-	-	43,448	185,468	-
Local and state shared taxes	-	-	-	-	-
Property taxes	-	-	-	-	-
PILT from Industrial Revenue Bonds	-	-	-	-	-
Charges for services	-	-	-	-	1,200
Interest and other	-	2,820	-	-	-
Total revenues	24,995	2,820	43,448	185,468	1,200
Expenditures					
Current:					
General government	-	-	-	-	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	23,687	1,563	43,448	185,468	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	23,687	1,563	43,448	185,468	-
Excess (deficiency) of revenues over expenditures	1,308	1,257	-	-	1,200
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	1,308	1,257	-	-	1,200
Fund balances, beginning of year	272	400	-	-	5,968
Restatement	-	-	-	-	-
Fund balances, end of year	\$ 1,580	1,657	-	-	7,168

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
631	634	635	641	650	675	680
Senior Citizens Program	Court Forfeiture	Juvenile Justice Grant	High Lonesome Wind Pilot	Estancia Basin Water Study	Rural Addressing	NM Forest Re-Leaf
-	-	-	-	-	-	-
15,825	722	57,700	-	8,018	-	-
-	-	-	-	-	20,639	-
-	-	-	-	-	-	-
-	-	-	325,000	-	-	-
-	-	-	-	-	4,134	-
-	-	-	73	-	-	-
15,825	722	57,700	325,073	8,018	24,773	-
-	-	-	-	-	-	-
-	275	58,526	144,958	15,077	57,661	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
14,153	-	-	68,480	-	-	-
-	-	-	65,000	-	-	-
-	-	-	-	-	-	-
14,153	275	58,526	278,438	15,077	57,661	-
-	-	-	-	-	-	-
1,672	447	(826)	46,635	(7,059)	(32,888)	-
-	-	-	-	-	-	-
-	-	30,000	-	-	35,000	-
-	-	-	(30,000)	-	-	-
-	-	30,000	(30,000)	-	35,000	-
1,672	447	29,174	16,635	(7,059)	2,112	-
-	8,170	-	70,870	9,003	38,001	-
-	-	-	-	-	-	-
1,672	8,617	29,174	87,505	1,944	40,113	-

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2013

	Special Revenue				
	685	690	691	692	693
	Planning & Zoning Court Fees	Domestic Violence	DV Victim Restitution	Domestic Violence Court Fees	Title III Forest Reserve
Revenues					
Intergovernmental sources - federal	\$ -	67,576	-	-	-
Intergovernmental sources - state	-	22,757	2,675	-	9,102
Local and state shared taxes	-	-	-	-	-
Property taxes	-	-	-	-	-
PILT from Industrial Revenue Bonds	-	-	-	-	-
Charges for services	9,259	-	-	30	-
Interest and other	-	-	-	-	-
Total revenues	9,259	90,333	2,675	30	9,102
Expenditures					
Current:					
General government	12,263	-	-	385	-
Public safety	-	-	-	-	-
Highways and streets	-	-	-	-	-
Health and welfare	-	80,201	1,338	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	12,263	80,201	1,338	385	-
Excess (deficiency) of revenues over expenditures	(3,004)	10,132	1,337	(355)	9,102
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	7,000	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	7,000	-	-	-	-
Net change in fund balances	3,996	10,132	1,337	(355)	9,102
Fund balances, beginning of year	10,691	-	7,638	3,649	110,148
Restatement	-	-	-	-	-
Fund balances, end of year	\$ 14,687	10,132	8,975	3,294	119,250

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue						
801	802	804	805	808	810	811
Meth Initiative	US Marshal	Drug Education Program	Traffic Safety	Forest Service Patrol	DOJ ARRA JAG	Underage Drinking Grant
73,715	6,890	-	-	-	-	-
-	2,757	3,883	845	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
73,715	9,647	3,883	845	-	-	-
-	-	-	-	-	-	-
68,844	10,699	-	370	1,011	-	-
-	-	-	1,463	-	-	-
-	-	4,003	-	-	-	-
-	-	-	-	-	-	-
4,871	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
73,715	10,699	4,003	1,833	1,011	-	-
-	(1,052)	(120)	(988)	(1,011)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	(1,052)	(120)	(988)	(1,011)	-	-
-	1,052	34,730	1,058	6,091	-	531
-	-	-	-	-	-	-
-	-	34,610	70	5,080	-	531

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
NON-MAJOR GOVERNMENTAL FUNDS (CONTINUED)
Year Ended June 30, 2013

	Special Revenue				
	817	819	820	825	911
	Drug Free Communities	NM Primary Care Association	FM Radio Station	ICE Inmate Care	Emergency E-911
Revenues					
Intergovernmental sources - federal	\$ 44,889	48,479	-	-	-
Intergovernmental sources - state	42,509	-	-	-	125,064
Local and state shared taxes	-	-	-	-	342,595
Property taxes	-	-	-	-	-
PILT from Industrial Revenue Bonds	-	-	-	-	-
Charges for services	-	-	-	55,067	28,610
Interest and other	-	-	-	-	-
Total revenues	87,398	48,479	-	55,067	496,269
Expenditures					
Current:					
General government	-	-	8,673	-	-
Public safety	-	-	-	50,169	672,357
Highways and streets	-	-	-	-	-
Health and welfare	97,150	48,479	-	-	-
Culture and recreation	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service - principal	-	-	-	-	-
Debt service - interest	-	-	-	-	-
Total expenditures	97,150	48,479	8,673	50,169	672,357
Excess (deficiency) of revenues over expenditures	(9,752)	-	(8,673)	4,898	(176,088)
Other Financing Sources (Uses)					
Loan proceeds	-	-	-	-	-
Transfers in	-	-	-	-	240,000
Transfers out	-	-	-	-	(30,989)
Total other financing sources (uses)	-	-	-	-	209,011
Net change in fund balances	(9,752)	-	(8,673)	4,898	32,923
Fund balances, beginning of year	27,583	-	8,673	-	228,416
Restatement	-	-	-	-	-
Fund balances, end of year	\$ 17,831	-	-	4,898	261,339

The Notes to the Financial Statements are an integral part of this statement.

Special Revenue Total	Debt Service	Capital Projects		Capital Projects Total	Total Non-Major Governmental Funds
	562	633	803		
	Debt Service	Loan Proceeds	Legislative Appropriations		
311,022 S	-	-	-	-	311,022
1,665,844	73,970	-	19,201	19,201	1,759,015
871,793	98,410	-	-	-	970,203
-	337,851	-	-	-	337,851
325,000	-	-	-	-	325,000
236,371	-	-	-	-	236,371
7,472	-	-	-	-	7,472
3,417,502	510,231	-	19,201	19,201	3,946,934
690,227	-	-	-	-	690,227
1,254,718	-	-	-	-	1,254,718
1,463	-	-	-	-	1,463
686,452	-	-	-	-	686,452
221,087	-	-	-	-	221,087
517,509	-	203,000	12,323	215,323	732,832
72,000	485,442	-	-	-	557,442
1,796	120,151	-	-	-	121,947
3,445,252	605,593	203,000	12,323	215,323	4,266,168
(27,750)	(95,362)	(203,000)	6,878	(196,122)	(319,234)
-	-	203,000	-	203,000	203,000
411,788	79,589	-	-	-	491,377
(109,589)	-	-	-	-	(109,589)
302,199	79,589	203,000	-	203,000	584,788
274,449	(15,773)	-	6,878	6,878	265,554
1,456,717	389,746	-	-	-	1,846,463
-	13,885	-	-	-	13,885
1,731,166 S	387,858	-	6,878	6,878	2,125,902

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, 2013

403				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 1,500	1,500	1,470	(30)
Total revenues	1,500	1,500	1,470	(30)
Expenditures				
Health and welfare	28,500	28,500	28,470	30
Total expenditures	28,500	28,500	28,470	30
Excess (deficiency) of revenues over expenditures	(27,000)	(27,000)	(27,000)	(0)
Other Financing Sources (Uses)				
Operating transfers in	26,881	26,881	26,881	-
Total other financing sources (uses)	26,881	26,881	26,881	-
Net change in fund balance	\$ (119)	(119)	(119)	(0)
Prior year cash balance to balance the budget	\$ 119	119		
	<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, 2013

405				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 11,800	11,800	10,392	(1,408)
Intergovernmental revenue	117,072	117,072	117,072	-
Interest	-	-	57	57
Total revenues	128,872	128,872	127,521	(1,351)
Expenditures				
Public safety	174,787	174,787	72,035	102,752
Total expenditures	174,787	174,787	72,035	102,752
Excess (deficiency) of revenues over expenditures	(45,915)	(45,915)	55,486	101,401
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (45,915)	(45,915)	55,486	101,401
Prior year cash balance to balance the budget	\$ 45,915	45,915		
	\$ -	-		
Budgetary Revenues			\$ 127,521	
Intergovernmental receivable			623	
Deferred revenues (net of restatement)			(144)	
GAAP revenues			\$ 128,000	
Budgetary Expenses			\$ 72,035	
Accounts payable			65	
GAAP expenses			\$ 72,100	

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, 2013

406				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 32,600	81,588	80,188	(1,400)
Intergovernmental revenue	101,065	101,065	101,065	-
Interest	-	-	83	83
Total revenues	133,665	182,653	181,337	(1,316)
Expenditures				
Public safety	131,484	180,472	133,006	47,466
Total expenditures	131,484	180,472	133,006	47,466
Excess (deficiency) of revenues over expenditures	2,181	2,181	48,331	46,150
Other Financing Sources (Uses)				
Operating transfers out	(32,600)	(32,600)	(32,600)	-
Total other financing sources (uses)	(32,600)	(32,600)	(32,600)	-
Net change in fund balance	\$ (30,419)	(30,419)	15,731	46,150
Prior year cash balance to balance the budget	\$ 30,419	30,419		
	\$ -	-		
Budgetary Revenues			\$ 181,337	
Intergovernmental receivable			623	
Deferred revenues (net of restatement)			(144)	
GAAP revenues			\$ 181,816	
Budgetary Expenses			\$ 133,006	
Accounts payable			2,026	
GAAP expenses			\$ 135,032	

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, 2013

407				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state-shared taxes	\$ 17,800	17,800	17,018	(782)
Intergovernmental revenue	49,326	49,326	48,476	(850)
Other	-	-	24	24
Interest	-	-	206	206
Total revenues	67,126	67,126	65,724	(1,402)
Expenditures				
Public safety	242,479	242,479	19,431	223,048
Total expenditures	242,479	242,479	19,431	223,048
Excess (deficiency) of revenues over expenditures	(175,353)	(175,353)	46,293	221,646
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (175,353)	(175,353)	46,293	221,646
Prior year cash balance to balance the budget	\$ 175,353	175,353		
	\$ -	-		
Budgetary Revenues			\$ 65,724	
Intergovernmental receivable			(955)	
Deferred revenues (net of restatement)			220	
GAAP revenues			\$ 64,989	
Budgetary Expenses			\$ 19,431	
Accounts payable			863	
GAAP expenses			\$ 20,294	

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, 2013

408				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 16,200	16,200	14,772	(1,428)
Intergovernmental revenue	128,855	128,855	128,855	-
Interest	-	-	106	106
Total revenues	145,055	145,055	143,733	(1,322)
Expenditures				
Public safety	263,841	263,841	202,961	60,880
Total expenditures	263,841	263,841	202,961	60,880
Excess (deficiency) of revenues over expenditures	(118,786)	(118,786)	(59,228)	59,558
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (118,786)	(118,786)	(59,228)	59,558
Prior year cash balance to balance the budget	\$ 118,786	118,786		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 143,733	
Intergovernmental receivable			623	
Deferred revenues (net of restatement)			<u>(144)</u>	
GAAP revenues			\$ 144,212	
Budgetary Expenses			\$ 202,961	
Accounts payable			<u>(77,235)</u>	
GAAP expenses			\$ 125,726	

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, 2013

409				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 17,800	17,800	17,018	(782)
Intergovernmental revenue	48,476	48,476	48,476	-
Interest	-	-	125	125
Total revenues	66,276	66,276	65,619	(657)
Expenditures				
Public safety	167,777	167,777	38,756	129,021
Total expenditures	167,777	167,777	38,756	129,021
Excess (deficiency) of revenues over expenditures	(101,501)	(101,501)	26,863	128,364
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (101,501)	(101,501)	26,863	128,364
Prior year cash balance to balance the budget	\$ 101,501	101,501		
	\$ -	-		
Budgetary Revenues			\$ 65,619	
Intergovernmental receivable			(955)	
Deferred Revenues (net of restatement)			220	
GAAP revenues			\$ 64,884	
Budgetary Expenses			\$ 38,756	
Accounts payable			(7,456)	
GAAP expenses			\$ 31,300	

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, 2013

	410			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental revenue	\$ 26,000	26,000	26,000	-
Total revenues	26,000	26,000	26,000	-
Expenditures				
Public safety	26,328	27,215	21,714	5,501
Total expenditures	26,328	27,215	21,714	5,501
Excess (deficiency) of				
revenues over expenditures	(328)	(1,215)	4,286	5,501
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing				
sources (uses)	-	-	-	-
Net change in fund balance	\$ (328)	(1,215)	4,286	5,501
Prior year cash balance to				
balance the budget	\$ 328	1,215		
	\$ -	-		

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, 2013

411				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 14,800	14,800	14,181	(619)
Total revenues	14,800	14,800	14,181	(619)
Expenditures				
Public safety	12,599	12,599	11,618	981
Total expenditures	12,599	12,599	11,618	981
Excess (deficiency) of revenues over expenditures	2,201	2,201	2,563	362
Other Financing Sources (Uses)				
Operating transfers out	(16,000)	(16,000)	(16,000)	-
Total other financing sources (uses)	(16,000)	(16,000)	(16,000)	-
Net change in fund balance	\$ (13,799)	(13,799)	(13,437)	362
Prior year cash balance to balance the budget	\$ 13,799	13,799		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 14,181	
Intergovernmental receivable			5,884	
Deferred revenues (net of restatement)			(1,358)	
GAAP revenues			<u>\$ 18,707</u>	
Budgetary Expenses			\$ 11,618	
Accounts payable			-	
GAAP expenses			<u>\$ 11,618</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, 2013

412				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 110,000	110,000	120,303	10,303
Total revenues	110,000	110,000	120,303	10,303
Expenditures				
General government	136,009	136,009	133,854	2,155
Total expenditures	136,009	136,009	133,854	2,155
Excess (deficiency) of revenues over expenditures	(26,009)	(26,009)	(13,551)	12,458
Other Financing Sources (Uses)				
Operating transfers in	19,000	19,000	19,000	-
Total other financing sources (uses)	19,000	19,000	19,000	-
Net change in fund balance	\$ (7,009)	(7,009)	5,449	12,458
Prior year cash balance to balance the budget	\$ 7,009	7,009		
	\$ -	-		
Budgetary Revenues			\$ 120,303	
Accounts receivable			-	
GAAP expenses			\$ 120,303	
Budgetary Expenses			\$ 133,854	
Accounts payable			(5,303)	
GAAP expenses			\$ 128,551	

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, 2013

413				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 65,058	65,058	65,057	(1)
Total revenues	65,058	65,058	65,057	(1)
Expenditures				
Public safety	90,450	90,450	86,708	3,742
Total expenditures	90,450	90,450	86,708	3,742
Excess (deficiency) of revenues over expenditures	(25,392)	(25,392)	(21,651)	3,741
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (25,392)	(25,392)	(21,651)	3,741
Prior year cash balance to balance the budget	\$ 25,392	25,392		
	\$ -	-		
Budgetary Expenses			\$ 86,708	
Accounts payable			(1,567)	
GAAP expenses			\$ 85,141	

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, 2013

414				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 297,600	297,600	184,547	(113,053)
Intergovernmental revenue	1,800	1,800	4,000	2,200
Total revenues	299,400	299,400	188,547	(110,853)
Expenditures				
Health and welfare	348,163	348,163	217,427	130,736
Total expenditures	348,163	348,163	217,427	130,736
Excess (deficiency) of revenues over expenditures	(48,763)	(48,763)	(28,880)	19,883
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing source (uses)	-	-	-	-
Net change in fund balance	\$ (48,763)	(48,763)	(28,880)	19,883
Prior year cash balance to balance the budget	\$ 48,763	48,763		
	\$ -	-		
Budgetary Revenues			\$ 188,547	
Intergovernmental receivable			2,631	
Deferred revenues (net of restatement)			(607)	
GAAP revenues			\$ 190,571	
Budgetary Expenses			\$ 217,427	
Accounts payable			(7,758)	
GAAP expenses			\$ 209,669	

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, 2013

415				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 21,400	21,400	20,398	(1,002)
Intergovernmental revenue	-	-	-	-
Total revenues	21,400	21,400	20,398	(1,002)
Expenditures				
Public safety	85,502	85,502	27,138	58,364
Total expenditures	85,502	85,502	27,138	58,364
Excess (deficiency) of revenues over expenditures	(64,102)	(64,102)	(6,740)	57,362
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (64,102)	(64,102)	(6,740)	57,362
Prior year cash balance to balance the budget	\$ 64,102	64,102		
	\$ -	-		
Budgetary Revenues			\$ 20,398	
Intergovernmental receivable			312	
Deferred revenues (net of restatement)			(72)	
GAAP revenues			\$ 20,638	
Budgetary Expenses			\$ 27,138	
Accounts payable			(1,538)	
GAAP expenses			\$ 25,600	

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, 2013

423				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 74,000	74,000	71,545	(2,455)
Total revenues	74,000	74,000	71,545	(2,455)
Expenditures				
Health and welfare	74,000	74,000	71,545	2,455
Total expenditures	74,000	74,000	71,545	2,455
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 cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 71,545	
Intergovernmental receivable			2,778	
Deferred revenues (net of restatement)			(641)	
GAAP revenues			<u>\$ 73,682</u>	

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, 2013

427				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 7,000	7,000	7,000	-
Total revenues	7,000	7,000	7,000	-
Expenditures				
General government	14,013	14,013	-	14,013
Total expenditures	14,013	14,013	-	14,013
Excess (deficiency) of revenues over expenditures	(7,013)	(7,013)	7,000	14,013
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (7,013)	(7,013)	7,000	14,013
Prior year cash balance to balance the budget	\$ 7,013	7,013		
	<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 ANIMAL SHELTER
Year Ended June 30, 2013

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 cash 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, 2013

600				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 13,505	13,505	12,096	(1,409)
Total revenues	13,505	13,505	12,096	(1,409)
Expenditures				
Health and welfare	17,818	17,818	11,369	6,449
Total expenditures	17,818	17,818	11,369	6,449
Excess (deficiency) of revenues over expenditures	(4,313)	(4,313)	727	5,040
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (4,313)	(4,313)	727	5,040
Prior year cash balance to balance the budget	\$ 4,313	4,313		
	\$ -	-		
Budgetary Revenues			\$ 12,096	
Accounts receivable			-	
GAAP expenses			\$ 12,096	
Budgetary Expenses			\$ 11,369	
Accounts payable			49	
GAAP expenses			\$ 11,418	

TORRANCE COUNTY, NEW MEXICO
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE CIVIL DEFENSE
Year Ended June 30, 2013

604			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget - Favorable (Unfavorable)
Revenues			
Local and state shared taxes	\$ 30,000	30,000	28,559 (1,441)
Intergovernmental revenue	216,090	313,739	137,564 (176,175)
Total revenues	<u>246,090</u>	<u>343,739</u>	<u>166,123 (177,616)</u>
Expenditures			
Health and welfare	221,267	318,916	145,187 173,729
Total expenditures	<u>221,267</u>	<u>318,916</u>	<u>145,187 173,729</u>
Excess (deficiency) of revenues over expenditures	<u>24,823</u>	<u>24,823</u>	<u>20,936 (3,887)</u>
Other Financing Sources (Uses)			
Operating transfers in	18,987	18,987	18,987 -
Total other financing sources (uses)	<u>18,987</u>	<u>18,987</u>	<u>18,987 -</u>
Net change in fund balance	<u>\$ 43,810</u>	<u>43,810</u>	<u>39,923 (3,887)</u>
Prior year cash balance to balance the budget	<u>\$ -</u>	<u>-</u>	
	<u>\$ 43,810</u>	<u>43,810</u>	
Budgetary Revenues			\$ 166,123
Intergovernmental receivable			(51,391)
Deferred revenues (net of restatement)			(101)
GAAP revenues			<u>\$ 114,631</u>
Budgetary Expenses			\$ 145,187
Accounts payable			12,702
Accrued payroll			46
GAAP expenses			<u>\$ 157,935</u>

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, 2013

605				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 204,866	204,866	170,727	(34,139)
Charges for Services	3,400	3,400	1,557	(1,843)
Total revenues	208,266	208,266	172,284	(35,982)
Expenditures				
Public safety	203,889	203,889	169,603	34,286
Total expenditures	203,889	203,889	169,603	34,286
Excess (deficiency) of revenues over expenditures	4,377	4,377	2,681	(1,696)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 4,377	4,377	2,681	(1,696)
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 172,284	
Accounts receivable			(1,541)	
GAAP revenues			\$ 170,743	
Budgetary Expenses			\$ 169,603	
Accounts payable			(143)	
Accrued payroll			(268)	
GAAP expenses			\$ 169,192	

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, 2013

609				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 10,200	10,200	12,534	2,334
Total revenues	10,200	10,200	12,534	2,334
Expenditures				
General government	38,522	38,522	1,348	37,174
Total expenditures	38,522	38,522	1,348	37,174
Excess (deficiency) of revenues over expenditures	(28,322)	(28,322)	11,186	39,508
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (28,322)	(28,322)	11,186	39,508
Prior year cash balance to balance the budget	\$ 28,322	28,322		
	<u>\$ -</u>	<u>-</u>		
Budgetary Expenses			\$ 1,348	
Accounts payable			(73)	
GAAP expenses			<u>\$ 1,275</u>	

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, 2013

610				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Reappraisal Taxex	\$ 74,500	74,500	77,080	2,580
Charges for services	\$ 8,900	8,900	9,393	493
Total revenues	83,400	83,400	86,473	3,073
Expenditures				
General government	216,668	216,668	82,410	134,258
Total expenditures	216,668	216,668	82,410	134,258
Excess (deficiency) of revenues over expenditures	(133,268)	(133,268)	4,063	137,331
Other Financing Sources (Uses)				
Operating transfers in	34,920	34,920	34,920	-
Total other financing sources (uses)	36,413	36,413	36,413	-
Net change in fund balance	\$ (96,855)	(96,855)	38,983	137,331
Prior year cash balance to balance the budget	\$ 96,855	96,855		
	\$ -	-		
Budgetary Revenues			\$ 86,473	
Accounts receivable			-	
Deferred revenues (net of restatement)			-	
GAAP revenues			\$ 86,473	
Budgetary Expenses			\$ 82,410	
Accounts payable			(943)	
GAAP expenses			\$ 81,467	

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, 2013

612				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 25,000	25,000	25,411	411
Total revenues	25,000	25,000	25,411	411
Expenditures				
General government	33,300	33,300	23,651	9,649
Total expenditures	33,300	33,300	23,651	9,649
Excess (deficiency) of revenues over expenditures	(8,300)	(8,300)	1,760	10,060
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (8,300)	(8,300)	1,760	10,060
Prior year cash balance to balance the budget	\$ 8,300	8,300		
	\$ -	-		
Budgetary Expenses			\$ 23,651	
Accounts payable			81	
GAAP expenses			\$ 23,732	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RPHCA GRANT
Year Ended June 30, 2013

616				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 118,100	118,100	101,100	(17,000)
Total revenues	<u>118,100</u>	<u>118,100</u>	<u>101,100</u>	<u>(17,000)</u>
Expenditures				
General government	118,100	118,100	109,600	8,500
Total expenditures	<u>118,100</u>	<u>118,100</u>	<u>109,600</u>	<u>8,500</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(8,500)</u>	<u>(8,500)</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)	<u>-</u>	<u>-</u>	<u>(8,500)</u>	<u>(8,500)</u>
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	<u>\$ -</u>	<u>-</u>	<u>(8,500)</u>	<u>(8,500)</u>
Prior year cash balance to balance the budget	<u>\$ -</u>	<u>-</u>		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 101,100	
Accounts receivable			<u>8,500</u>	
GAAP revenues			<u>\$ 109,600</u>	
Budgetary Expenses			\$ 109,600	
Accounts payable			<u>(8,500)</u>	
GAAP revenues			<u>\$ 101,100</u>	

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, 2013

620				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 25,000	25,000	30,779	5,779
Total revenues	25,000	25,000	30,779	5,779
Expenditures				
General government	87,750	87,750	48,256	39,494
Total expenditures	87,750	87,750	48,256	39,494
Excess (deficiency) of revenues over expenditures	(62,750)	(62,750)	(17,477)	45,273
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (62,750)	(62,750)	(17,477)	45,273
Prior year cash balance to balance the budget	\$ 62,750	62,750		
	\$ -	-		
Budgetary Revenues			\$ 30,779	
Intergovernmental receivable			13,319	
Deferred revenues (net of restatement)			(3,074)	
GAAP revenues			\$ 41,024	
Budgetary Expenses			\$ 48,256	
Accounts payable			(17,372)	
GAAP revenues			\$ 30,884	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE COMMUNITY DEVELOPMENT BLOCK GRANT
Year Ended June 30, 2013

622				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 375,000	375,000	126,407	(248,593)
Total revenues	375,000	375,000	126,407	(248,593)
Expenditures				
General government	375,000	375,000	126,407	248,593
Total expenditures	375,000	375,000	126,407	248,593
Excess of revenues over expenditures	-	-	-	-
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)	-	-	-	-
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ -	-	-	-
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary revenues			\$ 126,407	
Accounts receivable			34,510	
GAAP expenses			\$ 160,917	
Budgetary expenses			\$ 126,407	
Accounts payable			34,510	
GAAP expenses			\$ 160,917	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ADOLESCENT PREGNANCY PREVENTION
Year Ended June 30, 2013

626				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 31,072	31,072	27,354	(3,718)
Total revenues	31,072	31,072	27,354	(3,718)
Expenditures				
Health and welfare	25,000	26,099	24,786	1,313
Total expenditures	25,000	26,099	24,786	1,313
Excess of revenues over expenditures	6,072	4,973	2,568	(2,405)
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)	6,072	4,973	2,568	(2,405)
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ 6,072	4,973	2,568	(2,405)
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 27,354	
Accounts receivable			(2,359)	
GAAP revenues			\$ 24,995	
Budgetary Expenses			\$ 24,786	
Accounts payable			(1,099)	
GAAP expenses			\$ 23,687	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE SAFETY NET
Year Ended June 30, 2013

627			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget - Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 400	400	2,820
Total revenues	400	400	2,820
Expenditures			
Health and welfare	800	2,280	1,563
Total expenditures	800	2,280	1,563
Excess of revenues over expenditures	(400)	(1,880)	1,257
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)	(400)	(1,880)	1,257
Fund balance, beginning of year	-	-	-
Net change in fund balance	\$ (400)	(1,880)	1,257
Prior year cash balance to balance the budget	\$ 400	1,880	
	\$ -	-	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE RECYCLING & ILLEGAL DUMPING GRANT
Year Ended June 30, 2013

628			
	Budgeted Amounts		Variance with
	Original	Final	Final Budget - Favorable (Unfavorable)
Revenues			
Intergovernmental revenue	\$ 59,503	59,503	51,724 (7,779)
Total revenues	59,503	59,503	51,724 (7,779)
Expenditures			
Health and welfare	43,948	43,948	43,448 500
Total expenditures	43,948	43,948	43,448 500
Excess of revenues over expenditures	15,555	15,555	8,276 (7,279)
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)	15,555	15,555	8,276 (7,279)
Fund balance, beginning of year	-	-	- -
Net change in fund balance	\$ 15,555	15,555	8,276 (7,279)
Prior year cash balance to balance the budget	\$ -	-	
	\$ 15,555	15,555	
Budgetary Revenues			\$ 51,724
Accounts receivable			(8,276)
GAAP revenues			\$ 43,448

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, 2013

629				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 100,128	200,128	130,817	(69,311)
Total revenues	100,128	200,128	130,817	(69,311)
Expenditures				
Health and welfare	83,000	183,000	182,993	7
Total expenditures	83,000	183,000	182,993	7
Excess (deficiency) of revenues over expenditures	17,128	17,128	(52,176)	(69,304)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 17,128	17,128	(52,176)	(69,304)
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 130,817	
Accounts receivable			54,651	
GAAP revenues			\$ 185,468	
Budgetary Expenses			182,993	
Accounts payable			(40)	
Accrued liabilities			2,515	
GAAP expenses			\$ 185,468	

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, 2013

	630			Variance with Final Budget - Favorable (Unfavorable)
	Budgeted Amounts		Actual Amounts	
	Original	Final		
Revenues				
Charges for services	\$ 1,200	1,200	1,200	-
Total revenues	1,200	1,200	1,200	-
Expenditures				
Health and welfare	7,000	7,000	-	7,000
Total expenditures	7,000	7,000	-	7,000
Excess (deficiency) of revenues over expenditures	(5,800)	(5,800)	1,200	7,000
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (5,800)	(5,800)	1,200	7,000
Prior year cash balance to balance the budget	\$ 5,800	5,800		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE SENIOR CITIZENS PROGRAM
Year Ended June 30, 2013

631				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ -	15,825	15,825	-
Total revenues	-	15,825	15,825	-
Expenditures				
General government	-	15,825	14,153	1,672
Total expenditures	-	15,825	14,153	1,672
Excess of revenues over expenditures	-	-	1,672	1,672
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)	-	-	1,672	1,672
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ -	-	1,672	1,672
Prior year cash 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 COURT FORFEITURE
Year Ended June 30, 2013

	634			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Intergovernmental sources	\$ -	-	722	722
Total revenues	-	-	722	722
Expenditures				
Public safety	8,170	8,170	275	7,895
Total expenditures	8,170	8,170	275	7,895
Excess (deficiency) of				
revenues over expenditures	(8,170)	(8,170)	447	8,617
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing				
sources (uses)	-	-	-	-
Net change in fund balance	\$ (8,170)	(8,170)	447	8,617
Prior year cash balance to				
balance the budget	\$ 8,170	8,170		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE JUVENILE JUSTICE GRANT
Year Ended June 30, 2013

635				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 75,692	119,692	87,950	(31,742)
Total revenues	75,692	119,692	87,950	(31,742)
Expenditures				
General government	78,927	122,927	74,503	48,424
Total expenditures	78,927	122,927	74,503	48,424
Excess (deficiency) of revenues over expenditures	(3,235)	(3,235)	13,447	16,682
Other Financing Sources (Uses)				
Operating transfers in	30,000	30,000	30,000	-
Total other financing sources (uses)	30,000	30,000	30,000	-
Net change in fund balance	\$ 26,765	26,765	43,447	16,682
Prior year cash balance to balance the budget	\$ -	-		
	\$ 26,765	26,765		
Budgetary Revenues			\$ 87,950	
Accounts receivable			(30,250)	
GAAP revenues			\$ 57,700	
Budgetary Expenses			\$ 74,503	
Accounts payable			(15,977)	
GAAP expenses			\$ 58,526	

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, 2013

641				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Interest	275	275	73	(202)
Intergovernmental sources	\$ 325,000	325,000	325,000	-
Total revenues	325,275	325,275	325,073	(202)
Expenditures				
General governmental	364,500	364,500	278,438	86,062
Total expenditures	364,500	364,500	278,438	86,062
Excess (deficiency) of revenues over expenditures	(39,225)	(39,225)	46,635	85,860
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	(30,000)	(30,000)	(30,000)	-
Total other financing sources (uses)	-	-	(30,000)	-
Net change in fund balance	\$ (39,225)	(39,225)	16,635	85,860
Prior year cash balance to balance the budget	\$ 39,225	39,225		
	\$ -	-		

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, 2013

650				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	8,018	8,018
Total revenues	-	-	8,018	8,018
Expenditures				
General governmental	9,489	17,507	13,284	4,223
Total expenditures	9,489	17,507	13,284	4,223
Excess (deficiency) of revenues over expenditures	(9,489)	(17,507)	(5,266)	12,241
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (9,489)	(17,507)	(5,266)	12,241
Prior year cash balance to balance the budget	\$ 9,489	17,507		
	\$ -	-		
Budgetary Expenses			\$ 13,284	
Accounts payable			1,793	
GAAP expenses			\$ 15,077	

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, 2013

675				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	21,500	21,500	20,399	(1,101)
Charges for services	\$ 4,700	4,700	4,134	(566)
Total revenues	26,200	26,200	24,533	(1,667)
Expenditures				
General government	91,812	91,812	56,184	35,628
Total expenditures	91,812	91,812	56,184	35,628
Excess (deficiency) of revenues over expenditures	(65,612)	(65,612)	(31,652)	33,960
Other Financing Sources (Uses)				
Operating transfers in	35,000	35,000	35,000	-
Total other financing sources (uses)	35,000	35,000	35,000	-
Net change in fund balance	\$ (30,612)	(30,612)	3,348	33,960
Prior year cash balance to balance the budget	\$ 30,612	30,612		
	\$ -	-		
Budgetary Revenues			\$ 24,533	
Intergovernmental receivable			312	
Deferred revenues (net of restatement)			(72)	
GAAP revenues			\$ 24,773	
Budgetary Expenses			\$ 56,184	
Accounts payable			1,477	
GAAP expenses			\$ 57,661	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE NM FOREST RE-LEAF
Year Ended June 30, 2013

680				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 5,527	5,527	5,527	-
Total revenues	5,527	5,527	5,527	-
Expenditures				
General government	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	5,527	5,527	5,527	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 5,527	5,527	5,527	-
Prior year cash balance to balance the budget	\$ -	-		
	\$ 5,527	5,527		
Budgetary Revenues			\$ 5,527	
Accounts receivable			(5,527)	
GAAP revenues			<u>\$ 0</u>	

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, 2013

685				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 6,900	7,406	9,259	1,853
Total revenues	6,900	7,406	9,259	1,853
Expenditures				
General government	18,775	19,281	11,945	7,336
Total expenditures	18,775	19,281	11,945	7,336
Excess (deficiency) of revenues over expenditures	(11,875)	(11,875)	(2,686)	9,189
Other Financing Sources (Uses)				
Operating transfers in	7,000	7,000	7,000	-
Total other financing sources (uses)	7,000	7,000	7,000	-
Net change in fund balance	\$ (4,875)	(4,875)	4,314	9,189
Prior year cash balance to balance the budget	\$ 4,875	4,875		
	\$ -	-		
Budgetary Expenses			\$ 11,945	
Accounts payable			318	
GAAP expenses			\$ 12,263	

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, 2013

690				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 91,599	91,599	78,669	(12,930)
Charges for services	10,000	10,000	10,903	903
Total revenues	101,599	101,599	89,571	(12,028)
Expenditures				
General government	90,239	90,239	80,455	9,784
Total expenditures	90,239	90,239	80,455	9,784
Excess (deficiency) of revenues over expenditures	11,360	11,360	9,116	(2,244)
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 11,360	11,360	9,116	(2,244)
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 89,571	
Intergovernmental receivable			762	
GAAP revenues			\$ 90,333	
Budgetary Expenses			\$ 80,455	
Accounts payable			24	
Accrued payroll			(278)	
GAAP expenses			\$ 80,201	

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 DV VICTIM RESTITUTION
Year Ended June 30, 2013

691				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 5,100	5,100	2,675	(2,425)
Total revenues	5,100	5,100	2,675	(2,425)
Expenditures				
Health and welfare	9,500	9,500	1,338	8,162
Total expenditures	9,500	9,500	1,338	8,162
Excess of revenues over expenditures	(4,400)	(4,400)	1,337	5,737
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)	(4,400)	(4,400)	1,337	5,737
Fund balance, beginning of year	-	-	-	-
Net change in fund balance	\$ (4,400)	(4,400)	1,337	5,737
Prior year cash balance to balance the budget	\$ 4,400	4,400		
	\$ -	-		

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, 2013

	692			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Charges for services	\$ 600	600	30	(570)
Total revenues	600	600	30	(570)
Expenditures				
General government	4,000	4,000	385	3,615
Total expenditures	4,000	4,000	385	3,615
Excess (deficiency) of				
revenues over expenditures	(3,400)	(3,400)	(355)	3,045
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing	-	-	-	-
sources (uses)				
Net change in fund balance	\$ (3,400)	(3,400)	(355)	3,045
Prior year cash balance to				
balance the budget	\$ 3,400	3,400		
	\$ -	-		

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, 2013

693				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 16,773	16,773	9,102	(7,671)
Total revenues	16,773	16,773	9,102	(7,671)
Expenditures				
General government	126,900	126,900	-	126,900
Total expenditures	126,900	126,900	-	126,900
Excess (deficiency) of revenues over expenditures	(110,127)	(110,127)	9,102	119,229
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing source (uses)	-	-	-	-
Net change in fund balance	\$ (110,127)	(110,127)	9,102	119,229
Prior year cash balance to balance the budget	\$ 110,127	110,127		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE METH INITIATIVE 2010
Year Ended June 30, 2013

801				
Budgeted Amounts			Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
Original	Final			
Revenues				
Intergovernmental sources	\$ 165,131	165,131	35,760	(129,371)
Total revenues	165,131	165,131	35,760	(129,371)
Expenditures				
General government	148,556	148,556	73,715	74,841
Total expenditures	148,556	148,556	73,715	74,841
Excess (deficiency) of revenues over expenditures	16,575	16,575	(37,955)	(54,530)
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 16,575	16,575	(37,955)	(54,530)
Prior year cash balance to balance the budget				
	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 35,760	
Intergovernmental receivable			37,955	
GAAP revenues			\$ 73,715	
Budgetary Expenses			\$ 73,715	
Accounts payable			-	
GAAP expenses			\$ 73,715	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE US MARSHAL
Year Ended June 30, 2013

802				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 5,947	15,947	8,805	(7,142)
Total revenues	5,947	15,947	8,805	(7,142)
Expenditures				
General government	3,075	13,075	10,699	2,376
Total expenditures	3,075	13,075	10,699	2,376
Excess (deficiency) of revenues over expenditures	2,872	2,872	(1,894)	(4,766)
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 2,872	2,872	(1,894)	(4,766)
Prior year cash balance to balance the budget	\$ -	-		
	\$ 2,872	2,872		
Budgetary Revenues			\$ 8,805	
Intergovernmental receivable			842	
GAAP revenues			\$ 9,647	

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, 2013

804				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 6,100	6,100	3,883	(2,217)
Total revenues	6,100	6,100	3,883	(2,217)
Expenditures				
Health and welfare	40,000	40,000	4,023	35,977
Total expenditures	40,000	40,000	4,023	35,977
Excess (deficiency) of revenues over expenditures	(33,900)	(33,900)	(140)	33,760
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (33,900)	(33,900)	(140)	33,760
Prior year cash balance to balance the budget	\$ 33,900	33,900		
	\$ -	-		
Budgetary Expenses			\$ 4,023	
Accounts payable			(20)	
GAAP expenses			\$ 4,003	

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, 2013

805				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 9,013	29,891	3,732	(26,159)
Total revenues	9,013	29,891	3,732	(26,159)
Expenditures				
Public safety	7,184	28,062	1,833	26,229
Total expenditures	7,184	28,062	1,833	26,229
Excess (deficiency) of revenues over expenditures	1,829	1,829	1,899	70
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 1,829	1,829	1,899	70
Prior year cash balance to balance the budget	\$ -	-		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 3,732	
Intergovernmental receivable			(2,887)	
GAAP revenues			<u>\$ 845</u>	

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, 2013

808				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 3,406	9,497	9,497	0
Total revenues	3,406	9,497	9,497	0
Expenditures				
Public safety	-	6,091	1,011	5,080
Total expenditures	-	6,091	1,011	5,080
Excess (deficiency) of revenues over expenditures	3,406	3,406	8,486	5,080
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 3,406	3,406	8,486	5,080
Prior year cash balance to balance the budget	\$ -	-		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 9,497	
Intergovernmental receivable			(9,497)	
GAAP revenues			<u>\$ 0</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DOJ ARRA JAG
Year Ended June 30, 2013

810				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 22,056	22,056	22,056	-
Total revenues	22,056	22,056	22,056	-
Expenditures				
Health and welfare	-	-	-	-
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	22,056	22,056	22,056	-
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ 22,056	22,056	22,056	-
Prior year cash balance to balance the budget	\$ -	-		
	\$ 22,056	22,056		
Budgetary Revenues			\$ 22,056	
Intergovernmental receivable			(22,056)	
GAAP revenues			\$ -	

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, 2013

811				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
Health and welfare	531	531	-	531
Total expenditures	531	531	-	531
Excess (deficiency) of revenues over expenditures	(531)	(531)	-	531
Other Financing Sources (Uses)				
Operating transfers out	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balance	\$ (531)	(531)	-	531
Prior year cash balance to balance the budget	\$ 531	531		
	<u>\$ -</u>	<u>-</u>		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE DRUG FREE COMMUNITIES
Year Ended June 30, 2013

817				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 32,253	138,004	94,572	(43,432)
Total revenues	32,253	138,004	94,572	(43,432)
Expenditures				
Health and welfare	47,568	153,319	93,688	59,631
Total expenditures	47,568	153,319	93,688	59,631
Excess of revenues over expenditures	(15,315)	(15,315)	884	16,199
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)	(15,315)	(15,315)	884	16,199
Fund balance, beginning of year				-
Net change in fund balance	\$ (15,315)	(15,315)	884	16,199
Prior year cash balance to balance the budget	\$ 15,315	15,315		
	\$ -	-		
Budgetary Revenues			\$ 94,572	
Intergovernmental receivable			(7,174)	
GAAP revenues			\$ 87,398	
Budgetary Expenses			\$ 93,688	
Accounts payable			3,462	
GAAP expenses			\$ 97,150	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE NM PRIMARY CARE ASSOCIATION
Year Ended June 30, 2013

819				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Charges for services	\$ 66,319	66,319	56,616	(9,703)
Total revenues	66,319	66,319	56,616	(9,703)
Expenditures				
Health and welfare	50,000	50,000	49,998	2
Total expenditures	50,000	50,000	49,998	2
Excess of revenues over expenditures	16,319	16,319	6,618	(9,701)
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)	16,319	16,319	6,618	(9,701)
Fund balance, beginning of year				-
Net change in fund balance	\$ 16,319	16,319	6,618	(9,701)
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 56,616	
Intergovernmental receivable			(8,137)	
GAAP revenues			\$ 48,479	
Budgetary Expenses			\$ 49,998	
Accounts payable			17	
Accrued payroll			(1,536)	
GAAP expenses			\$ 48,479	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE FM RADIO STATION
Year Ended June 30, 2013

	820			
	Budgeted Amounts		Actual	Variance with
	Original	Final	Amount	Final Budget -
				Favorable
				(Unfavorable)
Revenues				
Charges for services	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	8,673	8,673	-
Total expenditures	-	8,673	8,673	-
Excess of revenues over expenditures	-	(8,673)	(8,673)	-
Other Financing Sources (Uses)				
Operating transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Excess (deficiency) of revenues over expenditures and other sources (uses)	-	(8,673)	(8,673)	-
Fund balance, beginning of year				-
Net change in fund balance	\$ -	(8,673)	(8,673)	-
Prior year cash balance to balance the budget	\$ -	8,673		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
SPECIAL REVENUE ICE INMATE CARE
Year Ended June 30, 2013

825				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ -	60,000	55,067	(4,933)
Total revenues	-	60,000	55,067	(4,933)
Expenditures				
General government	-	60,000	50,169	9,831
Total expenditures	-	60,000	50,169	9,831
Excess of revenues over expenditures	-	-	4,898	4,898
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)	-	-	4,898	4,898
Fund balance, beginning of year				-
Net change in fund balance	\$ -	-	4,898	4,898
Prior year cash 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 EMERGENCY 911
Year Ended June 30, 2013

911				
	Budgeted Amounts		Actual Amount	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Local and state shared taxes	\$ 356,500	356,500	338,622	(17,878)
Intergovernmental revenue	112,694	112,694	122,464	9,770
Charges for services	31,671	31,671	28,610	(3,061)
Total revenues	500,865	500,865	489,696	(11,169)
Expenditures				
Public safety	745,202	753,768	672,242	81,526
General Government	-	-	-	-
Total expenditures	745,202	753,768	672,242	81,526
Excess of revenues over expenditures	(244,337)	(252,903)	(182,545)	70,358
Other Financing Sources (Uses)				
Operating transfers in	240,000	240,000	240,000	-
Operating transfers out	(38,949)	(38,949)	(30,990)	7,959
Loan reimbursement	20,000	20,000	-	(20,000)
Total other financing sources (uses)	221,051	221,051	209,010	(20,000)
Net change in fund balance	\$ (23,286)	(31,852)	26,465	50,358
Prior year cash balance to balance the budget	\$ 23,286	31,852		
	\$ -	-		
Budgetary Revenues			\$ 489,696	
Intergovernmental receivable			7,765	
Deferred revenues (net of restatement)			(1,192)	
GAAP revenues			\$ 496,269	
Budgetary Expenses			\$ 672,242	
Accounts payable			(217)	
Accrued payroll			332	
GAAP expenses			\$ 672,357	

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, 2013

562				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental revenue	\$ 68,375	68,375	68,879	504
Local and state shared taxes	109,841	109,841	115,600	5,759
Property taxes	337,203	337,203	342,263	5,060
Total revenues	515,419	515,419	526,742	11,323
Expenditures				
Debt service Loans	274,791	274,791	265,168	9,623
Debt service Bonds	340,425	340,425	340,425	-
Total expenditures	615,216	615,216	605,593	9,623
Excess of revenues over expenditures	(99,797)	(99,797)	(78,851)	20,946
Other Financing Sources (Uses)				
Operating transfers in	79,589	79,589	79,589	-
Net change in fund balance	\$ (99,797)	(99,797)	738	20,946
Prior year cash balance to balance the budget	\$ 99,797	99,797		
	<u>\$ -</u>	<u>-</u>		
Budgetary Revenues			\$ 526,742	
Intergovernmental receivable			(15,730)	
Property tax receivable (net of restatement)			(51,533)	
Deferred revenues (net of restatement)			50,752	
GAAP revenues			<u>\$ 510,231</u>	

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
CAPITAL PROJECTS LOAN PROCEEDS
Year Ended June 30, 2013

633				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ -	-	-	-
Total revenues	-	-	-	-
Expenditures				
General government	-	-	-	-
Capital outlay	-	203,000	203,000	-
Total expenditures	-	203,000	203,000	-
Excess (deficiency) of revenues over expenditures	-	(203,000)	(203,000)	-
Other Financing Sources (Uses)				
Loan proceeds	-	203,000	203,000	-
Total other financing sources (uses)	-	203,000	203,000	-
Net change in fund balance	\$ -	-	-	-
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCE - BUDGET TO ACTUAL
CAPITAL PROJECTS LEGISLATIVE APPROPRIATIONS
Year Ended June 30, 2013

803				
	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Favorable (Unfavorable)
	Original	Final		
Revenues				
Intergovernmental sources	\$ 74,939	75,664	57,326	(18,338)
Total revenues	74,939	75,664	57,326	(18,338)
Expenditures				
General government	-	-	-	-
Capital outlay	49,736	50,461	25,246	25,215
Total expenditures	49,736	50,461	25,246	25,215
Excess (deficiency) of revenues over expenditures	25,203	25,203	32,080	6,877
Other Financing Sources (Uses)				
Operating transfers in	3,741	3,741	-	(3,741)
Total other financing sources (uses)	3,741	3,741	-	(3,741)
Net change in fund balance	\$ 28,944	28,944	32,080	3,136
Prior year cash balance to balance the budget	\$ -	-		
	\$ -	-		
Budgetary Revenues			\$ 57,326	
Accounts receivable			(38,125)	
GAAP revenues			\$ 19,201	
Budgetary Expenses			\$ 25,246	
Accounts payable			(12,923)	
GAAP expenses			\$ 12,323	

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.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS
Year Ended June 30, 2013**

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
CHILDREN'S TRUST FUND				
Assets				
Due from other governmental units	\$ 275	1,530	1,560	245
Liabilities				
Deposits held in trust for others	\$ 275	1,530	1,560	245
UNDISTRIBUTED TAXES				
Assets				
Property tax receivable	\$ 1,648,621	4,555,629	5,157,184	1,047,066
Due from other governmental units	12,680	3,636,591	3,610,517	38,754
	<u>\$ 1,661,301</u>	<u>8,192,220</u>	<u>8,767,701</u>	<u>1,085,820</u>
Liabilities				
Due to other governmental units	\$ 1,648,621	4,555,629	5,157,184	1,047,066
Deposits held in trust for others	12,680	3,636,591	3,610,517	38,754
	<u>\$ 1,661,301</u>	<u>8,192,220</u>	<u>8,767,701</u>	<u>1,085,820</u>
OVERPAYMENT OF TAXES				
Assets				
Due from other governmental units	\$ 160,452	18,955	17,177	162,230
Liabilities				
Deposits held in trust for others	\$ 160,452	18,955	17,177	162,230
TAXES PAID IN ADVANCE				
Assets				
Due from other governmental units	\$ 10,766	9,578	-	20,344
Liabilities				
Deposits held in trust for others	\$ 10,766	9,578	-	20,344

STATE OF NEW MEXICO
COUNTY OF TORRANCE
COMBINING SCHEDULE OF CHANGES IN ASSETS
AND LIABILITIES - ALL AGENCY FUNDS (CONTINUED)
Year Ended June 30, 2013

	Balance July 1, 2012	Additions	Deletions	Balance June 30, 2013
PENALTY AND INTEREST				
Assets				
Due from other governmental units	\$ (7,363)	117,278	112,339	(2,424)
Liabilities				
Deposits held for others	\$ (7,363)	117,278	112,339	(2,424)
<u>TOTAL - ALL AGENCY FUNDS</u>				
Assets				
Property tax receivable	\$ 1,648,621	4,555,629	5,157,184	1,047,066
Due from other governmental unit	176,810	3,783,932	3,741,593	219,149
Total assets	\$ 1,825,431	8,339,561	8,898,777	1,266,215
Liabilities				
Due to other governmental units	\$ 1,648,621	4,555,629	5,157,184	1,047,066
Deposits held for others	176,810	3,783,932	3,741,593	219,149
Total liabilities	\$ 1,825,431	8,339,561	8,898,777	1,266,215

SUPPLEMENTARY INFORMATION - SUPPORTING SCHEDULES

COUNTY OF TORRANCE
SCHEDULE OF JOINT POWER AGREEMENT
Year Ended June 30, 2013

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

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF DEPOSIT ACCOUNTS
June 30, 2013

<u>Depository</u>	<u>Account Name</u>	<u>Type</u>	Depository Balance	Reconciled Balance
Wells Fargo Bank	Checking	Checking	\$ 1,618,903	1,536,896
Petty cash			300	300
Total deposit accounts			<u>1,619,203</u>	<u>1,537,196</u>
New Mexico Treasury	Investment	Investment	<u>1,924,420</u>	<u>1,924,420</u>
Total investment accounts			<u>1,924,420</u>	<u>1,924,420</u>
Total deposit and investment accounts			<u><u>\$ 3,543,623</u></u>	<u><u>3,461,616</u></u>

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF PLEDGED COLLATERAL
June 30, 2013

The following is a description of cash on deposit by financial institution and related pledged collateral at June 30, 2013.

	Wells Fargo Bank
Deposits at June 30, 2012	\$ 1,618,903
Less: FDIC coverage	<u>250,000</u>
Uninsured public funds	<u>1,368,903</u>
Pledged collateral held by the pledging bank's trust department or agent but not in the County's name	<u>1,557,156</u>
Uninsured and uncollateralized	<u>\$ -</u>
Total pledged collateral	\$ 1,557,156
50% pledged collateral requirement per statute	<u>684,452</u>
Pledged collateral over the requirement	<u>\$ 872,704</u>

Pledged collateral at June 30, 2013 consists of the following:

Security	CUSIP	Maturity	Market Value
FN AI8345	3138ANHX4	8/1/2041	\$ 44,669
FN AR2633	3138NY4T9	2/1/2043	739,262
FN AR2634	3138NY4U6	2/1/2043	329,284
FN AT2015	3138WPGZ1	4/1/2043	330,551
FN AD6388	31418UC28	5/1/2025	113,390
			<u>\$ 1,557,156</u>

The custodian of the pledged securities is Bank of New York Mellon

STATE OF NEW MEXICO
COUNTY OF TORRANCE
LEGISLATIVE APPROPRIATIONS
June 30, 2013

<u>Project Title</u>	<u>Award</u>	<u>Balance</u> <u>June 30, 2013</u>	<u>Term</u>	<u>Expenditures</u> <u>FY 13</u>
Improve/Equip Senior Centers 2010-3062	32,260	-	7/10-6/13	3,118
Improve/Equip Mountainair Senior Center 2009-4922	35,000	-	7/09-06/13	21,353
Moriarty Senior Center Emergency Funds 2012-004	19,700	-	4/12-6/13	7
Emergency Estancia 2013-008	725	-	12/12 - 06/13	725

TORRANCE COUNTY
10 Year Property Tax Schedule
June 30, 2013

STATE OF NEW MEXICO
COUNTY OF TORRANCE
PROPERTY TAX SCHEDULE - 10 YEAR
June 30, 2013

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Outstanding Tax Receivable	Net Receivable
County Operation									
2003-2011	28,262,579	340,680	27,377,018	340,680	27,377,018	Included in 2012	275,224	885,561	610,337
2012	3,730,335	3,353,247	3,353,247	3,250,038	3,250,038	103,209	18,652	377,089	358,437
Total County Operation	31,992,914	3,693,926	30,730,265	3,590,718	30,627,056	103,209	293,876	1,262,649	968,774
County Debt Service									
2003-2011	2,758,091	37,500	2,703,088	37,500	2,703,088	Included in 2012	26,753	55,003	28,249
2012	342,923	308,116	308,116	298,079	298,079	10,037	1,715	34,807	33,093
Total County Debt Service	3,101,014	345,616	3,011,204	335,579	3,001,167	10,037	28,468	89,810	61,342
County Grand Total	35,093,928	4,039,542	33,741,469	3,926,297	33,628,223	113,245	322,344	1,352,459	1,030,115
NM Debt Service/Levy:									
2003-2011	3,194,082	43,544	3,126,819	40,331	3,123,607	3,213	30,983	67,262	36,280
2012	465,909	418,638	418,638	408,822	408,822	9,816	2,330	47,272	44,942
Total NM Debt Service	3,659,991	462,181	3,545,457	449,153	3,532,429	13,029	33,312	114,534	81,222
Estancia Schools Operational									
2003-2011	333,905	3,376	320,753	3,376	320,753	0	3,239	13,152	9,913
2012	40,548	37,332	37,332	36,583	36,583	749	203	3,216	3,013
Total Estancia Schools Operational	374,453	40,708	358,086	39,959	357,336	749	3,442	16,368	12,926
Estancia Schools Debt Service									
2003-2011	2,472,831	12,432	2,414,312	12,432	2,414,312	0	23,986	58,519	34,533
2012	265,064	244,681	244,681	240,826	240,826	3,855	1,325	20,384	19,058
Total Estancia Schools Debt Service	2,737,895	257,113	2,658,992	253,258	2,655,137	3,855	25,312	78,903	53,591
Estancia Schools Capt Improv									
2003-2011	1,411,307	15,323	1,356,496	15,323	1,356,496	0	13,690	54,811	41,121
2012	193,167	178,243	178,243	174,796	174,796	3,447	966	14,924	13,958
Total Estancia Schools Capt Improv	1,604,473	193,566	1,534,739	190,119	1,531,292	3,447	14,656	69,734	55,079
Estancia Schools Tech Debt									
2003-2011	1,496,594	13,933	1,405,187	12,502	1,403,756	1,431	14,517	91,407	76,890
2012	0	0	0	0	0	0	0	0	0
Total Estancia Schools Tech Debt	1,496,594	13,933	1,405,187	12,502	1,403,756	1,431	14,517	91,407	76,890
Estancia Schools Grand Total	6,213,416	505,320	5,957,004	495,837	5,947,522	9,482	57,926	256,412	198,486
Moriarty Schools Operational									
2003-2011	494,803	8,047	477,507	8,047	477,507	0	4,800	17,296	12,497
2012	66,774	57,918	57,918	56,405	56,405	1,513	334	8,856	8,522
Total Moriarty Schools Operational	561,578	65,965	535,425	64,453	533,912	1,513	5,133	26,153	21,019
Moriarty Schools Debt Service									
2003-2011	9,945,972	169,625	9,596,658	169,625	9,596,658	0	96,476	349,314	252,838
2012	1,305,462	1,131,497	1,131,497	1,101,920	1,101,920	29,577	6,527	173,965	167,438
Total Moriarty Schools Debt Service	11,251,434	1,301,122	10,728,155	1,271,545	10,698,578	29,577	103,003	523,279	420,276
Moriarty Schools Capt Improv									
2003-2011	2,406,568	38,191	2,324,122	38,191	2,324,122	0	23,344	82,446	59,103
2012	318,833	276,345	276,345	269,279	269,279	7,066	1,594	42,488	40,894
Total Moriarty Schools Capt Improv	2,725,401	314,536	2,600,467	307,470	2,593,401	7,066	24,938	124,935	99,997
Moriarty Schools Grand Total	14,538,413	1,681,623	13,864,047	1,643,467	13,825,892	38,155	133,075	674,366	541,291
Mountainair Schools Operational									
2003-2011	166,129	163,422	163,422	163,422	163,422	0	1,611	2,706	1,095
2012	25,238	22,855	22,855	22,072	22,072	783	126	2,383	2,257
Total Mountainair Schools Operational	191,366	186,277	186,277	185,494	185,494	783	1,738	5,089	3,352
Mountainair Schools Debt Service									
2003-2011	2,002,416	23,635	1,968,358	23,635	1,968,358	0	19,423	34,058	14,635
2012	259,288	234,914	234,914	227,293	227,293	7,621	1,296	24,374	23,077
Total Mountainair Schools Debt Service	2,261,704	258,549	2,203,272	250,928	2,195,651	7,621	20,720	58,432	37,712
Mountainair Schools Capt Improv									
2003-2011	697,367	8,375	685,792	8,375	685,792	0	6,764	11,574	4,810
2012	110,369	99,987	99,987	96,730	96,730	3,258	552	10,382	9,830
Total Mountainair Schools Capt Improv	807,735	108,363	785,780	105,105	782,522	3,258	7,316	21,956	14,639
Mountainair Schools Grand Total	3,260,806	553,189	3,175,329	541,526	3,163,666	11,663	29,774	85,477	55,703
Vaughn Schools Operational									
2003-2011	82,109	178	80,714	178	80,714	0	796	1,395	599
2012	10,826	10,687	10,687	10,633	10,633	54	54	139	85
Total Vaughn Schools Operational	92,935	10,865	91,401	10,811	91,347	54	851	1,534	684
Vaughn Schools Debt Service									
2003-2011	863,895	1,810	856,265	1,810	856,265	0	8,380	7,629	-751
2012	92,937	91,743	91,743	91,240	91,240	504	465	1,194	729
Total Vaughn Schools Debt Service	956,831	93,553	948,009	93,050	947,505	504	8,844	8,823	-22
Vaughn Schools Capt Improv									
2003-2011	330,150	713	324,378	713	324,378	0	3,202	5,772	2,570
2012	43,317	42,761	42,761	42,546	42,546	214	217	557	340
Total Vaughn Schools Capt Improv	373,468	43,473	367,139	43,259	366,925	214	3,419	6,329	2,910
Vaughn Schools Grand Total	1,423,234	147,892	1,406,549	147,120	1,405,777	771	13,114	16,685	3,571
Corona Schools Operational									
2003-2011	20,448	22	19,966	22	19,966	0	198	482	283
2012	3,477	3,254	3,254	3,201	3,201	54	17	223	206
Total Corona Schools Operational	23,925	3,277	23,220	3,223	23,167	54	216	705	489
Corona Schools Debt Service									
2003-2011	126,301	133	124,696	133	124,696	0	1,225	1,605	380
2012	17,995	16,820	16,820	16,317	16,317	504	90	1,175	1,085
Total Corona Schools Debt Service	144,296	16,953	141,516	16,449	141,012	504	1,315	2,780	1,465
Corona Schools Capt Improv									
2003-2011	81,679	89	80,559	89	80,559	0	792	1,119	327
2012	13,954	13,141	13,141	12,927	12,927	214	70	813	743
Total Corona Schools Capt Improv	95,633	13,230	93,700	13,016	93,486	214	862	1,932	1,070
Corona Schools Grand Total	263,854	33,460	258,437	32,688	257,665	771	2,393	5,417	3,024
Total School Districts	25,699,722	2,921,483	24,661,365	2,860,640	24,600,522	60,843	236,281	1,038,357	802,076

TORRANCE COUNTY
10 Year Property Tax Schedule
June 30, 2013

STATE OF NEW MEXICO
COUNTY OF TORRANCE
PROPERTY TAX SCHEDULE - 10 YEAR
June 30, 2013

Agency	Taxes Levied w/Add & Del	Reporting Period Paid	To-Date Paid	Period Distribution	To-Date Distribution	Undistributed at Year End	Allowable Uncollectible	Outstanding Tax Receivable	Net Receivable
Village of Willard									
2003-2011	48,621	1,259	47,979	1,259	47,979	0	472	641	170
2012	5,964	4,839	4,839	4,743	4,743	96	30	1,125	1,095
Total Village of Willard	54,584	6,098	52,818	6,002	52,722	96	501	1,766	1,265
Town of Estancia									
2003-2011	175,971	1,735	163,002	1,735	163,002	0	1,707	12,968	11,262
2012	16,411	15,061	15,061	14,891	14,891	169	82	1,351	1,269
Total Town of Estancia	192,382	16,795	178,063	16,626	177,893	169	1,789	14,319	12,530
City of Moriarty									
2003-2011	566,805	9,602	548,663	9,602	548,663	0	5,498	18,142	12,644
2012	65,022	56,929	56,929	55,294	55,294	1,634	325	8,093	7,768
Total City of Moriarty	631,826	66,530	605,592	64,896	603,957	1,634	5,823	26,235	20,411
Town of Mountainair									
2003-2011	424,072	5,717	403,044	5,717	403,044	0	4,114	21,028	16,914
2012	49,981	42,441	42,441	41,961	41,961	480	250	7,540	7,290
Total Town of Mountainair	474,053	48,158	445,485	47,678	445,005	480	4,363	28,568	24,205
Village of Encino									
2003-2011	16,599	75	12,927	75	12,927	0	161	3,672	3,511
2012	1,585	1,502	1,502	1,502	1,502	0	8	83	75
Total Village of Encino	18,184	1,577	14,429	1,577	14,429	0	169	3,755	3,586
Total Municipalities	1,371,030	139,159	1,296,387	136,779	1,294,007	2,380	12,646	74,643	61,997
Cattle Levy									
2003-2011	266,565	982	257,027	916	256,961	66	2,586	9,538	6,952
2012	35,835	33,470	33,470	33,192	33,192	278	179	2,365	2,185
Total Cattle Levy	302,400	34,452	290,497	34,108	290,153	344	2,765	11,902	9,138
Sheep/Goat Levy									
2003-2011	2,731	6	2,709	6	2,709	0	26	22	-4
2012	570	510	545	510	545	0	3	25	22
Total Sheep/Goat Levy	3,300	516	3,254	516	3,253	0	29	47	17
Equine Levy									
2003-2011	9,770	77	9,376	77	9,376	0	95	394	299
2012	1,192	974	974	927	927	47	6	218	212
Total Equine Levy	10,962	1,051	10,350	1,003	10,303	47	101	612	511
Dairy Cattle Levy									
2003-2011	13,980	0	7,384	0	7,384	0	136	6,596	6,461
2012	8,369	8,245	8,245	8,245	8,245	0	42	123	82
Total Dairy Cattle Levy	22,349	8,245	15,629	8,245	15,629	0	177	6,720	6,542
Bison Levy									
2003-2011	2,196	11	2,057	11	2,057	0	21	139	118
2012	453	445	445	445	445	0	2	8	6
Total Bison Levy	2,649	457	2,502	457	2,502	0	24	147	123
Livestock Grnd Total	341,659	44,721	322,232	44,329	321,840	392	3,096	19,428	16,332
Edgewood SWCD									
2003-2011	643,040	8,665	618,075	8,665	618,075	0	6,237	24,965	18,727
2012	89,584	80,564	80,564	78,503	78,503	2,062	448	9,020	8,572
Total Edgewood SWCD	732,624	89,229	698,640	87,167	696,578	2,062	6,685	33,984	27,299
Claunich Pinto									
2003-2012	391,392	3,061	343,405	3,061	343,405	0	3,797	47,987	44,191
2012	58,866	55,326	55,326	52,260	52,260	3,067	294	3,539	3,245
Total Claunich Pinto	450,257	58,388	398,731	55,321	395,665	3,067	4,091	51,526	47,435
East Torrance									
2003-2011	717,124	8,981	699,923	8,981	699,923	0	6,956	17,201	10,245
2012	112,606	110,604	110,604	108,500	108,500	2,104	563	2,003	1,440
Total East Torrance	829,731	119,585	810,527	117,481	808,423	2,104	7,519	19,204	11,685
Carrizozo SWCD									
2003-2011	71	0	71	0	71	0	0	0	0
2012	8	8	8	8	8	0	0	0	0
Total Carrizozo SWCD	79	8	79	8	79	0	0	0	0
Total SWCDs	2,012,691	267,210	1,907,976	259,977	1,900,744	7,232	18,295	104,715	86,419
Grand Total	68,179,021	7,874,296	65,474,886	7,677,176	65,277,766	197,120	625,974	2,704,135	2,078,161

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2013

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass Thru/ Grant Number	Award Amount	Federal Expenditures
U.S Department of Justice				
Methamphetamine Initiative Grant	16.710	2010CKWX0457	\$ 400,000	73,715
Passed through NM Children, Youth and Families Juvenile Justice Grant	16.523	11-690-12594-3	75,250	67,720
Total U.S. Department of Justice			475,250	141,435
U.S. Department of Health and Human Services				
Drug-Free Communities	93.276	5H79SP011727-09	99,283	50,507
Drug-Free Communities	93.276	5H79SP011727-08	99,283	46,643
Passed through NM Department of Health & NM Primary Care Association: NMPCA - Integrated Medicaid Enrollment	93.778	IMEP 11-1201	50,000	48,479
Passed through NM Children, Youth & Families Domestic Violence Grant Family Violence Prevention & Services Act	93.671	09-690-7700-4	19,000	19,000
Adolescent Pregnancy Prevention Grant	93.994	13523	25,000	23,687
Total U.S. Department of Health and Human Services			292,566	188,316
U. S. Department of Homeland Security				
Homeland Security FY10	97.067	2010-SS-T9-000030	131,800	766
Homeland Security FY12	97.067	2012-SS-T9-000030	82,012	64,911
Emergency Management Performance Grant	97.042	2012-EMPG-TORR	40,000	39,074
Total U.S. Department of Homeland Security			253,812	104,751
U.S Department of Housing and Urban Development				
Passed through NM Department of Finance and Administration: Community Development Block Grant	14.228	11-C-RS-I-03-G-27	375,000	160,917
Total U.S. Department of Housing and Urban Development			375,000	160,917

STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)
Year Ended June 30, 2013

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass Thru/ Grant Number	Award Amount	Federal Expenditures
U.S. Department of the Interior				
Passed through NM Department of Finance and Administration:				
Taylor Grazing Act	15.227	None	\$ 1,470	1,470
Total U.S. Department of Interior			1,470	1,470
U.S. Department of Transportation				
Passed through NM Department of Transportation:				
Operation DWI	20.608	12-AL-164-103	10,598	988
Operation DWI	20.608	11-AL-164-103	9,856	714
Operation Buckledown	20.608	12-OP-RF-103	1,203	131
Total U.S. Department of Transportation			21,657	1,833
Total Expenditures of Federal Awards			\$ 1,419,755	598,722

NOTE 1. BASIS OF ACCOUNTING

The Schedule of Expenditures of Federal Awards is prepared on the same basis of accounting as the County's financial statements. The County used the accrual basis of accounting. Expenditures represent only the federally funded portions of the program. County records should be consulted to determine amounts expended or matched from non-federal sources.

NOTE 2. NON-CASH AWARDS

The County did not receive any non-cash awards.

OTHER REPORTS

Ricci, Porch & 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*

Independent Auditor's Report

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, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards* issued by the Comptroller General of the United States of America, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information, the budgetary comparisons of the general fund and major special revenue funds, of the County as of and for the year ended June 20, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds and related budgetary comparisons of the County, presented as supplemental information, and have issued our report thereon dated November 11, 2013.

Internal Control Over Financial Reporting

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

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control, described in the accompanying *Schedule of Findings and Questioned Costs*, that we consider to be a significant deficiency. See 2008-06.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2012-03.

The County's Responses to Findings

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

Purpose of this Report

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

Rice, Porch & Company LLC

Albuquerque, New Mexico
November 11, 2013

Ricci, Porch & Company LLC

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

Report on Compliance for Each Major Program and on Internal Control Over Compliance Required By OMB Circular A-133

Independent Auditor's Report

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

Report on Compliance for Each Major Federal Program

We have audited the State of New Mexico, County of Torrance's (County) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2013. 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.

Management's Responsibility

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

Auditor's Responsibility

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

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

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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

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

Rice, Borch & Company LLC
Albuquerque, New Mexico
November 11, 2013

STATE OF NEW MEXICO
TORRANCE COUNTY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
Year Ended June 30, 2013

08-06	Internal Control Over Financial Reporting	Updated and Included as 2008-06
12-01	Unauthorized Grants and Bank Accounts	Resolved
12-02	Adjustments to Property Tax Roll	Resolved
12-03	Tracking Fuel Costs	Updated and Included as 2012-03
12-04	Overpayment of Invoices	Resolved
12-05	Cash Management – Meth Grant	Resolved
12-06	Reporting – Meth Grant	Resolved

STATE OF NEW MEXICO
TORRANCE COUNTY
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2013

A. SUMMARY OF AUDIT RESULTS

Financial Statements

Type of auditor's report issued

Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? ☐ Yes ☒ No
- Significant deficiency(s) 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(s) 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 501(a) of Circular A-133?

☐ Yes ☒ No

Identification of major programs tested

#14.228	Community Development Block Grant
#16.710	Public Safety Partnership and Community Policing (Methamphetamine Initiative Grant)
#97.067	Homeland Security Grant Program

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, 2013**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

**2008-06 INTERNAL CONTROL OVER FINANCIAL REPORTING -
SIGNIFICANT DEFICIENCY**

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 utilize software capable of producing a complete full accrual trial balance. However, as part of the June 30, 2013 audit, the County developed a plan to begin internally preparing the financial report and has taken responsibility for preparing parts of the 2013 report, such as budgetary and State Auditor required schedules.

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. The software currently running in Torrance County doesn't have the capability of producing a complete full accrual trial balance. We have been in communications with the software company, but have been unsuccessful at receiving improved programs. The County staff has taken steps towards preparing the financial report internally, and the Commission has begun discussions, recognizing the need for a new County software system; however, this cost will take years to plan for.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2013**

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

2012-03 TRACKING FUEL COSTS- OTHER MATTER

CONDITION

As part of testing fuel costs, it was noted that there is no consistency of how fuel costs are tracked. The County requires that individual logs be kept and this is not being consistently completed.

CRITERIA

In order to adequately track fuel costs and to assist in vehicle maintenance, a fuel log should be utilized for each vehicle. In addition, controls should be in place to deter and detect the theft of fuel.

EFFECT

The County does not have adequate controls in place to track fuel costs. Nor are there controls in place that would allow the County to detect the theft of fuel in a timely manner.

CAUSE

There is not a County wide initiative for the consistent tracking of fuel costs. Emphasis has not been placed on the importance of tracking fuel costs on a per vehicle basis.

RECOMMENDATION

The County should enforce a single method of tracking fuel. This method should be on an individual vehicle basis (a fuel log for each vehicle) and include the date fuel was purchased, how many gallons were purchased and the odometer reading of the vehicle.

MANAGEMENT RESPONSE

The County has made strides of improvements with regards to fuel tracking. Since there are still some inconsistencies, the Commission adopted a policy mandating a specific fuel log, which will satisfy this issue. We are confident that this finding will be cleared next year.

**STATE OF NEW MEXICO
COUNTY OF TORRANCE
EXIT CONFERENCE
Year Ended June 30, 2013**

An exit conference was held on November 5, 2013 during a closed session of a Commissioner meeting and attended by the following:

County Personnel

Leroy Candelaria, Chairperson, County Commission
Leanna Tapia, Commissioner
Lonnie Freyburger, Commissioner
Joy Ansley, County Manager
Tracy Sedillo, Comptroller
Janice Barela, Deputy Treasurer

Ricci Porch & Company LLC Personnel

Herman Chavez, Manager

Note: Management is responsible for the context of the report, even though the financial statements were prepared by the independent auditor.