

**STATE OF NEW MEXICO
CURRY COUNTY**

**FINANCIAL STATEMENTS AND REQUIRED
SUPPLEMENTARY INFORMATION
WITH ACCOMPANYING AUDITOR'S REPORTS**

YEAR ENDED JUNE 30, 2012

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO

Curry County
Official Roster
June 30, 2012

<u>Name</u>	<u>Board</u>	<u>Title</u>
Wendell Bostwick		Commission Chairman
Daniel Stoddard		Commission Vice-Chairman
Caleb Chandler		County Commissioner
Frank Blackburn		County Commissioner
Robert (Bobby) Sandoval		County Commissioner
	<u>Officials</u>	
Lance A. Pyle		County Manager
Lee Ann Hutchins		Finance Director
Coni Jo Lyman		County Clerk
Tim Lyman		County Assessor
Debbie Spriggs		Acting County Treasurer
Matt Murray		County Sheriff
Kevin Duncan		County Probate Judge

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STATE OF NEW MEXICO

Curry County
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FINANCIAL SECTION

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Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget and
The Board of Curry County Commissioners of
Curry County
Clovis, New Mexico

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the budgetary comparisons for the general fund and road special revenue fund and the aggregate remaining fund information of Curry County, New Mexico (the County), as of and for the year ended June 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. These financial statements are the responsibility of the County's management. 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Curry County, New Mexico, as of June 30, 2012, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the budget comparisons referred to above present fairly, in all material respects, the respective budgetary comparisons for the year then ended in conformity with the cash basis of accounting and more fully described in Note 2 to the financial statements, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 9, 2012, on our consideration of Curry County, New Mexico's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 13 through 19 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Curry County, New Mexico's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements. The accompanying financial information listed as supporting Schedules I through VI in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements of Curry County, New Mexico. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP
Certified Public Accountants
Clovis, New Mexico
November 9, 2012

STATE OF NEW MEXICO
Curry County
Management's Discussion and Analysis
June 30, 2012

As management of Curry County, New Mexico, we offer readers of our financial statements this narrative overview and analysis of the financial activities for the fiscal year ended June 30, 2012. We encourage the readers to consider all of the information presented here in conjunction with the basic financial statements of Curry County and all of the additional information provided.

FINANCIAL HIGHLIGHTS

- The assets of Curry County exceeded its liabilities at the close of fiscal year 2012 by \$50,099,858 (net assets). Of this amount, \$4,948,362 (unrestricted net assets), was to be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets increased by \$2,225,260 during the fiscal year. The majority of this increase is due to the excess of general operating revenues over expenditures for the year ended June 30, 2012. This is primarily a result of the County's conservative budgetary and fiscal practices.
- As of June 30, 2012, the County's governmental activities reported combined ending net assets of \$40,334,030. Approximately \$4,897,570 is available for spending at the government's discretion.
- At the close of the current fiscal year, unassigned fund balance for the general fund was \$5,136,034 or 50.4 percent of total general fund expenditures.
- Curry County's total debt decreased by \$839,506 (net effect) during the current fiscal year. The key factors in the decrease were attributed to the total principal payments of \$620,000 on the gross receipts revenue bonds and general obligation bonds and \$219,506 on outstanding loans.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Curry County's basic financial statements. Curry County's basic financial statements comprise 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 that follows the notes to the financial statements.

Government-wide financial statements - The government-wide financial statements are designed to provide readers with a broad overview of Curry County's finances, in a manner similar to a private sector business.

The statement of net assets (Exhibit A-1) presents information on all of Curry County's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Curry County is improving or deteriorating.

The statement of activities (Exhibit A-2) presents information showing how the government'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).

Both of the government-wide financial statements distinguish functions of Curry County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of Curry County include general government, public safety, public works, culture and recreation, and health and welfare. The business-type activities of the County include the operations of the Fairgrounds and the Events Center.

The government-wide financial statements can be found at Exhibits A-1 and A-2 of this report.

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Fund financial statements – 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 can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds – 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 current sources and uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in determining what financial resources are available in the near future to finance the County's programs.

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 government'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 governmental funds and governmental activities.

Curry County maintains forty-five individual governmental funds organized according to their type (special revenue, debt service and capital projects). Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund and Road Special Revenue Fund, which are considered to be major funds. Data from the other forty three governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Curry County adopts an annual appropriated budget for its general fund and all other funds. A budgetary comparison statement has been provided for the General Fund and Road Special Revenue Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental fund types include budgetary comparison data.

The basic governmental fund financial statements can be found at Exhibits B-1 through C-2 of this report.

Proprietary funds – Proprietary funds are generally used to account for services for which the County charges customers, either outside customers or internal units or departments of the County. Proprietary funds provide the same type of information as shown in the government-wide financial statements, only in more detail. The County maintains one type of proprietary fund, an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The County uses an enterprise fund to account for the operations of the Fairgrounds and Events Center of the County. The enterprise fund is not considered to be a major fund of the County.

The basic proprietary fund financial statements can be found at Exhibits D-1 through D-3 of this report.

Fiduciary funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support Curry County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds. The County's fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statement can be found at Exhibit E-1 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 fund financial statements. The notes to the financial statements can be found on pages 37 through 60 of this report.

Combining statements – The combining statements referred to earlier in connection with non-major governmental funds and fiduciary funds are presented immediately following the notes to the financial statements. Combining and individual fund and budgetary comparison statements can be found at Statement A-1, Statement A-2 and Statements B of this report.

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Management's Discussion and Analysis
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GOVERNMENT-WIDE FINANCIAL ANALYSIS

This is the eighth year that the County has presented its financial statements under the new reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB #34), *Basic Financial Statements - and Management's Discussion and Analysis (MD&A) - for State and Local Governments*.

Analysis of Net Assets

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of Curry County, assets exceeded liabilities by \$50,099,858 at the close of the current fiscal year.

The largest portion of Curry County's net assets represents the County's investment of \$36,879,237 (e.g., land, buildings, infrastructure and machinery and equipment); less any related outstanding debt used to acquire those assets. Curry County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although Curry County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

Curry County's Net Assets
June 30, 2012

	Governmental Activities	Business-type Activities	Total
Assets			
Current and other assets	\$ 13,856,707	\$ 50,792	\$ 13,907,499
Capital assets, net of accumulated depreciation	31,532,476	9,715,036	41,247,512
Total Assets	45,389,183	9,765,828	55,155,011
Liabilities			
Current liabilities	1,565,951	-	1,565,951
Long-term liabilities outstanding	3,489,202	-	3,489,202
Total Liabilities	5,055,153	-	5,055,153
Net Assets			
Invested in capital assets, net of related debt	27,164,201	9,715,036	36,879,237
Restricted	8,272,259	-	8,272,259
Unrestricted	4,897,570	50,792	4,948,362
Total Net Assets	40,334,030	9,765,828	50,099,858
Total Liabilities and Net Assets	\$ 45,389,183	\$ 9,765,828	\$ 55,155,011

A portion of Curry County's net assets represents resources that are subject to legal restrictions. The restrictions relate to the enabling legislation or to covenants provided by the County's long-term debt issuance and proceeds from bond issues restricted to capital uses. The remaining balance of unrestricted net assets, totaling \$4,897,570 is available to meet the government's ongoing obligations to citizens and creditors.

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Curry County
Management's Discussion and Analysis
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At the end of the current fiscal year, Curry County is able to report positive balances in both categories of net assets, for the government as a whole, as well as for the business-type activities.

Curry County Changes in Net Assets
June 30, 2012

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Revenues			
Program revenues			
Charges for services	\$ 958,127	\$ 43,569	\$ 1,001,696
Operating grants and contributions	876,995	-	876,995
Capital grants	1,680,519	-	1,680,519
General revenues			
Property taxes	7,243,780	-	7,243,780
Gross receipts taxes	6,420,852	-	6,420,852
Motor vehicle and fuel taxes	1,033,708	-	1,033,708
Miscellaneous revenue	48,790	-	48,790
Unrestricted investment earnings	337,536	-	337,536
Loss on disposition of assets	(3,370)	-	(3,370)
Total revenues	<u>18,596,937</u>	<u>43,569</u>	<u>18,640,506</u>
Expenses			
General government	3,583,289	-	3,583,289
Public safety	7,663,983	-	7,663,983
Culture and recreation	44,451	-	44,451
Health and welfare	1,633,425	-	1,633,425
Public works	2,303,532	-	2,303,532
Interest and other charges	174,362	-	174,362
Events Center and Fairgrounds	-	1,012,204	1,012,204
Total expenses	<u>15,403,042</u>	<u>1,012,204</u>	<u>16,415,246</u>
Increase (Decrease) in assets before transfers	3,193,895	(968,635)	2,225,260
Transfers	<u>(461,000)</u>	<u>461,000</u>	<u>-</u>
Increase (decrease) in net assets	2,732,895	(507,635)	2,225,260
Net assets, beginning of year	<u>37,601,135</u>	<u>10,273,463</u>	<u>47,874,598</u>
Net assets, end of year	<u>\$ 40,334,030</u>	<u>\$ 9,765,828</u>	<u>\$ 50,099,858</u>

Governmental activities – Governmental activities increased Curry County's net assets by \$3,193,895. The key element of this increase was the prudent management of operations and their ability to control expenditures.

Business-type activities – Business-type activities decreased the County's net assets by (\$968,635). The key element of this decrease is the design of operations for the events center and its related expenditures.

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Curry County
Management's Discussion and Analysis
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FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As noted earlier, Curry County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds – The focus of Curry County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing Curry County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year. Types of Governmental funds reported by the County include the General Fund, Special Revenue Funds, Debt Service Funds and Capital Projects Funds.

As of June 30, 2012, Curry County's governmental funds reported a combined ending fund balance of \$12,757,837, which is an increase of \$619,141 in comparison with the prior fiscal year. Approximately 40 percent of this total amount, \$5,122,427, constitutes unassigned fund balance, which is available for spending at the government's discretion, while approximately 57 percent of this total amount, \$7,247,934 is restricted or committed for specific purposes, and approximately 2 percent of this total amount, \$387,476, is non-spendable for prepaid expenses.

Revenues for governmental functions overall totaled approximately \$18,707,436 during the fiscal year ended June 30, 2012, which represents an increase of \$1,708,993 from the fiscal year ended June 30, 2011. Expenditures for governmental functions, totaling \$17,552,685, increased by approximately \$1,035,071 from the fiscal year ended June 30, 2011. In the fiscal year ended June 30, 2012, revenues for governmental functions exceeded expenditures by approximately \$1,154,751.

The General Fund is the operating fund of the County. As of June 30, 2012, the unassigned fund balance of the general fund was \$5,136,034. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. The unassigned fund balance represents 48.4 percent and total fund balances represents 79.2 percent of total general fund expenditures of \$10,605,189.

The fund balance of the County's General Fund decreased by \$144,660 during the current fiscal year, due to expenses in excess of revenues and transfers. The decrease does include the transfer of \$1,074,042 to the road fund and the transfer of \$461,000 to proprietary fund. Overall, the General Fund's performance resulted in revenues over expenditures during the fiscal year ended June 30, 2012 in the amount of \$1,927,038, an increase of \$12,391 over the comparable figure from the prior year of \$1,914,647.

The Road Special Revenue Fund has a total fund balance of \$1,038,864. The net increase in fund balance during the current year was \$226,035 over the comparable figure from the prior year of \$812,829.

Proprietary Funds – The County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

As of June 30, 2012, the unrestricted net assets for Fairgrounds were \$50,792. The total decrease in net assets for the enterprise fund was \$507,635. Factors concerning the finances of this fund have been addressed previously in the discussion of the County's business-type activities.

Fiduciary Funds – The County maintains fiduciary funds for the assets of various agency funds. The County collects property taxes for other governmental entities.

General Fund Budgetary Highlights

The County budget reflects the same pattern as seen in the reporting of the actual revenue and expenditures. The State of New Mexico budgetary process is defined under state law and regulations. To enhance the process of developing a budget, the County utilizes goals and objectives which are defined by the County Commissioners, community input meetings, long-term plans and input from various staff groups. The County's priorities are well defined through this process.

GASB Statement No. 34 does not require a statement presenting the overall result of the budget for each year; however, all major budgetary funds are required to be reported as a separate statement.

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Management's Discussion and Analysis
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The County's final budget differs from the original budget due to budget increases and decreases that were made during the fiscal year. Net budget decreases in the departments totaled (\$671,211) for both revenues and expenditures and were as follows:

General Fund	\$ (351,300)
Road Special Revenue Fund	(300,000)
Events Center and Fairgrounds	(31,000)
Non-Major Funds	11,089
Total	\$ (671,211)

During the fiscal year ending June 30, 2012, the County received \$4,512,968 more in tax revenue than was budgeted. This was mainly due to an increase in property values and collections of gross receipts taxes. Also, actual interest income was \$92,536 more than the budgeted amount. This was mainly due to the cash amounts in the County's short-term investments.

The County had actual expenditures that were less than the budgeted amounts for general government in the amount of \$2,929,563. This was a result of a decrease in general capital outlay expenditures and road projects, as well as prudent fund management and improved procurement procedures.

Capital Asset and Debt Administration

Capital Assets – Curry County's capital assets for its governmental and business-type activities as of June 30, 2012 amount to \$41,247,512 (net of accumulated depreciation). Capital assets include land, land improvements, buildings, machinery and equipment and infrastructure. The total increase in the County's capital assets (excluding accumulated depreciation) for the current fiscal year was \$2,739,372 for governmental activities. This increase was due primarily to the acquisition of three new vehicles for sheriff's department, two new trucks for road department, a new chiller unit, and infrastructure improvements. There was a net increase of \$141,608 in business-type capital assets during the current fiscal year. This increase was mainly due to the acquisition of new sound system and new tractor.

Capital Assets, Net of Depreciation as of
June 30, 2012

	Governmental Activities	Business-type Activities	Total
Land and land improvements	\$ 977,518	\$ 491,236	\$ 1,468,754
Buildings and improvements	14,315,091	10,562,169	24,877,260
Machinery and equipment	11,573,981	1,282,927	12,856,908
Infrastructure	25,207,777	-	25,207,777
Construction in progress	1,362,852	-	1,362,852
Total capital assets	53,437,219	12,336,332	65,773,551
Accumulated depreciation	21,904,743	2,621,296	24,526,039
Capital assets, net of accumulated depreciation	\$ 31,532,476	\$ 9,715,036	\$ 41,247,512

For government-wide financial statement presentation, all depreciable capital assets were depreciated from acquisition date to the end of the current fiscal year. Fund financial statements record capital asset purchases as expenditures. See Note 6 in the accompanying Notes to the Financial Statements for further information regarding capital assets.

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Debt Administration – At the end of the current fiscal year, Curry County had total long-term obligations outstanding of \$4,570,128. Of this amount, \$1,210,000 is general obligation bonds backed by the full faith and credit of the County, \$308,000 is revenue bonds and the remainder consists of \$2,850,275 for New Mexico Finance Authority loans and \$201,853 for compensated absences liability.

Curry County's Outstanding Debt
 June 30, 2012

	Governmental Activities	Business-type Activities	Total
General obligation bonds	\$ 1,210,000	\$ -	\$ 1,210,000
Revenue bonds	308,000	-	308,000
NMFA loans	2,850,275	-	2,850,275
Compensated absences	201,853	-	201,853
Total long-term liabilities	<u>\$ 4,570,128</u>	<u>\$ -</u>	<u>\$ 4,570,128</u>

See Note 7 in the accompanying Notes to the Financial Statements for further information regarding Curry County's long-term debt.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate of Curry County is currently 4.5 percent, which is a slight increase from a rate of 4.4 percent a year ago. This compares favorably to the state's average unemployment rate of 7.2 percent and the national average rate of 9.1 percent.
- Inflationary trends in the region compare favorably to national indices.

The above factors were considered in preparing Curry County's budget for the 2013 fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Curry County's finances for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Curry County Administration, Curry County, 700 North Main, Clovis, New Mexico, 88101.

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BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO

Curry County

Statement of Net Assets

June 30, 2012

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Assets			
Current Assets			
Cash and cash equivalents	\$ 11,522,744	\$ 50,792	\$ 11,573,536
Investments	747	-	747
Receivables:			
Property taxes	647,153	-	647,153
Other taxes	1,108,127	-	1,108,127
Other receivables	190,460	-	190,460
Prepaid expenses	387,476	-	387,476
 Total Current Assets	 <u>13,856,707</u>	 <u>50,792</u>	 <u>13,907,499</u>
Noncurrent Assets			
Capital assets	53,437,219	12,336,332	65,773,551
Less: accumulated depreciation	<u>(21,904,743)</u>	<u>(2,621,296)</u>	<u>(24,526,039)</u>
 Total Noncurrent Assets	 <u>31,532,476</u>	 <u>9,715,036</u>	 <u>41,247,512</u>
 Total Assets	 <u><u>\$ 45,389,183</u></u>	 <u><u>\$ 9,765,828</u></u>	 <u><u>\$ 55,155,011</u></u>

The accompanying notes are an integral part of these financial statements

	Governmental Activities	Business-type Activities	Total
Liabilities			
Current Liabilities			
Accounts payable - vendors	\$ 307,057	\$ -	\$ 307,057
Accrued expenses - salaries and benefits	144,660	-	144,660
Accrued interest	33,308	-	33,308
Accrued compensated absences	201,853	-	201,853
Current portion of long-term debt	879,073	-	879,073
Total Current Liabilities	<u>1,565,951</u>	<u>-</u>	<u>1,565,951</u>
Noncurrent Liabilities			
Bonds payable	867,000	-	867,000
Loans and notes payable	2,622,202	-	2,622,202
Total Noncurrent Liabilities	<u>3,489,202</u>	<u>-</u>	<u>3,489,202</u>
Total Liabilities	<u>5,055,153</u>	<u>-</u>	<u>5,055,153</u>
Net Assets			
Invested in capital assets, net of related debt	27,164,201	9,715,036	36,879,237
Restricted for:			
Special revenue	4,394,342	-	4,394,342
Debt service	1,044,334	-	1,044,334
Capital projects	2,833,583	-	2,833,583
Unrestricted	4,897,570	50,792	4,948,362
Total Net Assets	<u>40,334,030</u>	<u>9,765,828</u>	<u>50,099,858</u>
Total Liabilities and Net Assets	<u>\$ 45,389,183</u>	<u>\$ 9,765,828</u>	<u>\$ 55,155,011</u>

STATE OF NEW MEXICO
Curry County
Statement of Activities
For the Year Ending June 30, 2012

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Functions/Programs:				
Primary Government				
General government	\$ 3,583,289	\$ 609,864	\$ -	\$ -
Public safety	7,663,983	305,463	637,320	-
Public works	2,303,532	-	2,929	1,680,410
Culture and recreation	44,451	-	20,580	-
Health and welfare	1,633,425	42,800	216,166	109
Interest on long-term debt	174,362	-	-	-
<i>Total governmental activities</i>	<u>15,403,042</u>	<u>958,127</u>	<u>876,995</u>	<u>1,680,519</u>
Business-type Activities:				
Fairgrounds	1,012,204	43,569	-	-
<i>Total</i>	<u>\$ 16,415,246</u>	<u>\$ 1,001,696</u>	<u>\$ 876,995</u>	<u>\$ 1,680,519</u>

General Revenues and Transfers:

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Gross receipts taxes

Public service taxes

Interest income

Miscellaneous income

Loss on disposition of assets

Transfers

Total General Revenues and Transfers

Change in net assets

Net assets, beginning

Net assets, ending

Net (Expense) Revenue and Changes in Net Assets		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (2,973,425)	\$ -	\$ (2,973,425)
(6,721,200)	-	(6,721,200)
(620,193)	-	(620,193)
(23,871)	-	(23,871)
(1,374,350)	-	(1,374,350)
(174,362)	-	(174,362)
<u>(11,887,401)</u>	<u>-</u>	<u>(11,887,401)</u>
-	(968,635)	(968,635)
-	(968,635)	(12,856,036)
6,702,043	-	6,702,043
541,737	-	541,737
6,420,852	-	6,420,852
1,033,708	-	1,033,708
337,536	-	337,536
48,790	-	48,790
(3,370)	-	(3,370)
(461,000)	461,000	-
<u>14,620,296</u>	<u>461,000</u>	<u>15,081,296</u>
2,732,895	(507,635)	2,225,260
<u>37,601,135</u>	<u>10,273,463</u>	<u>47,874,598</u>
<u>\$ 40,334,030</u>	<u>\$ 9,765,828</u>	<u>\$ 50,099,858</u>

STATE OF NEW MEXICO

Curry County
Balance Sheet
Governmental Funds
June 30, 2012

Exhibit B-1
Page 1 of 2

	<u>General Fund</u>	<u>Road Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 7,399,572	\$ 985,240	\$ 3,137,932	\$ 11,522,744
Investments	747	-	-	747
Receivables:				
Property taxes	647,153	-	-	647,153
Other taxes	786,527	46,725	274,875	1,108,127
Other	12,659	52,692	125,109	190,460
Prepaid expenses	360,451	17,275	9,750	387,476
Interfund receivable	98,924	-	-	98,924
<i>Total assets</i>	<u>\$ 9,306,033</u>	<u>\$ 1,101,932</u>	<u>\$ 3,547,666</u>	<u>\$ 13,955,631</u>
<i>Liabilities and fund balances</i>				
<i>Liabilities</i>				
Accounts payable - vendors	\$ 134,450	\$ 47,594	\$ 125,013	\$ 307,057
Accrued expenses:				
Salaries and benefits	121,099	15,474	8,087	144,660
Accrued compensated absences	-	-	-	-
Interfund payable	-	-	98,924	98,924
Deferred revenue	647,153	-	-	647,153
<i>Total liabilities</i>	<u>902,702</u>	<u>63,068</u>	<u>232,024</u>	<u>1,197,794</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	360,451	17,275	9,750	387,476
Spendable				
Restricted for:				
General county operations	255,549	-	387,926	643,475
Maintenance of roads	-	871,316	-	871,316
Fire Departments	-	-	478,353	478,353
Public safety	-	-	606,945	606,945
Cultural	-	-	677	677
Healthcare	-	-	1,284,279	1,284,279
Debt service expenditures	-	-	561,319	561,319
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	2,651,297	150,273	-	2,801,570
Unassigned	5,136,034	-	(13,607)	5,122,427
<i>Total fund balances</i>	<u>8,403,331</u>	<u>1,038,864</u>	<u>3,315,642</u>	<u>12,757,837</u>
<i>Total liabilities and fund balances</i>	<u>\$ 9,306,033</u>	<u>\$ 1,101,932</u>	<u>\$ 3,547,666</u>	<u>\$ 13,955,631</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Reconciliation of the Balance Sheet to the Statement of Net Assets
 Governmental Funds
 June 30, 2012

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

Fund balances - total governmental funds	\$ 12,757,837
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	31,532,476
Property taxes not available for current resources and recorded in the government wide statements	647,153
Accrued interest	(33,308)
Certain liabilities, including bonds payable, and current and long-term portions of accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:	
Current portion of accrued compensated absences	(201,853)
Bonds payable	(1,518,000)
Loans and notes payable	<u>(2,850,275)</u>
 Net assets - Governmental Activities	 <u><u>\$ 40,334,030</u></u>

STATE OF NEW MEXICO
Curry County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ending June 30, 2012

Exhibit B-2
Page 1 of 2

	General Fund	Road Fund	Other Governmental Funds	Total
<i>Revenues:</i>				
Taxes				
Property taxes	\$ 6,568,725	\$ -	\$ 707,574	\$ 7,276,299
Gross receipts taxes	4,895,133	-	1,525,719	6,420,852
Gasoline and motor vehicle taxes	118,660	915,048	-	1,033,708
Intergovernmental Income				
Federal operating grants	-	-	46,879	46,879
State operating grants	6,080	2,929	821,107	830,116
Federal capital grants	-	-	1,362,656	1,362,656
State capital grants	-	-	317,863	317,863
Charges for services	547,086	-	207,262	754,348
Licenses and fees	-	-	203,779	203,779
Interest income	336,410	1,120	6	337,536
Miscellaneous	60,133	36,174	27,093	123,400
<i>Total revenues</i>	<u>12,532,227</u>	<u>955,271</u>	<u>5,219,938</u>	<u>18,707,436</u>
<i>Expenditures:</i>				
Current:				
General government	3,065,669	-	158,287	3,223,956
Public safety	6,535,461	-	818,127	7,353,588
Public works	-	1,293,096	-	1,293,096
Culture and recreation	-	-	21,103	21,103
Health and welfare	-	-	1,583,373	1,583,373
Capital outlay	784,712	277,927	1,991,015	3,053,654
Debt service:				
Principal	177,565	155,435	506,506	839,506
Interest	41,782	76,820	65,807	184,409
<i>Total expenditures</i>	<u>10,605,189</u>	<u>1,803,278</u>	<u>5,144,218</u>	<u>17,552,685</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,927,038</u>	<u>(848,007)</u>	<u>75,720</u>	<u>1,154,751</u>
<i>Other financing sources (uses)</i>				
Gains (losses) from investments	(74,610)	-	-	(74,610)
Transfers in	-	1,074,042	509,335	1,583,377
Transfers (out)	(1,997,088)	-	(47,289)	(2,044,377)
<i>Total other financing sources (uses)</i>	<u>(2,071,698)</u>	<u>1,074,042</u>	<u>462,046</u>	<u>(535,610)</u>
<i>Net change in fund balance</i>	(144,660)	226,035	537,766	619,141
<i>Fund balance - beginning of year</i>	<u>8,547,991</u>	<u>812,829</u>	<u>2,777,876</u>	<u>12,138,696</u>
<i>Fund balance - end of year</i>	<u>\$ 8,403,331</u>	<u>\$ 1,038,864</u>	<u>\$ 3,315,642</u>	<u>\$ 12,757,837</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Curry County

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ending June 30, 2012

Exhibit B-2

Page 2 of 2

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

Net change in fund balances - total governmental funds	\$ 619,141
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:</p>	
Capital expenditures	3,053,654
Depreciation expense - current year	(1,747,082)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds:</p>	
Change in deferred revenue related to property taxes receivable	(32,519)
Book value of disposed capital asset	(3,370)
<p>The issuance of long-term debt (e.g. bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net 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:</p>	
Increase in accrued compensated absences not due and payable	(6,482)
Decrease in accrued interest payable	10,047
Principal payments on bonds	620,000
Principal payments on notes payable	<u>219,506</u>
Change in net assets of governmental activities	<u><u>\$ 2,732,895</u></u>

STATE OF NEW MEXICO

Exhibit C-1

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

General Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 6,497,529	\$ 6,497,529	\$ 6,568,725	\$ 71,196
Gross receipts	4,231,600	4,413,544	4,794,812	381,268
Gasoline and motor vehicle	112,000	112,000	118,704	6,704
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	10,000	10,000	6,080	(3,920)
State capital grants	-	-	-	-
Charges for services	612,067	617,877	573,607	(44,270)
Interest income	245,000	245,000	336,410	91,410
Miscellaneous	22,955	22,955	14,477	(8,478)
<i>Total revenues</i>	<u>11,731,151</u>	<u>11,918,905</u>	<u>12,412,815</u>	<u>493,910</u>
<i>Expenditures:</i>				
Current:				
General government	3,203,988	3,368,639	3,041,818	326,821
Public safety	6,881,171	6,964,097	6,508,191	455,906
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	581,600	873,077	811,258	61,819
Debt Service:				
Principal	219,348	219,348	219,347	1
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,886,107</u>	<u>11,425,161</u>	<u>10,580,614</u>	<u>844,547</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>845,044</u>	<u>493,744</u>	<u>1,832,201</u>	<u>1,338,457</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(845,044)	(493,744)	-	493,744
Transfers in	-	-	-	-
Transfers out	-	-	(1,997,088)	(1,997,088)
<i>Total other financing sources (uses)</i>	<u>(845,044)</u>	<u>(493,744)</u>	<u>(1,997,088)</u>	<u>(1,503,344)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(164,887)</u>	<u>(164,887)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>7,602,697</u>	<u>7,602,697</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,437,810</u>	<u>\$ 7,437,810</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (164,887)
Adjustments to revenue for other receivables				44,802
Adjustments to expenditures for accounts payable and accrued payroll expenses				(24,575)
Net change in fund balance (GAAP)				<u>\$ (144,660)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Road Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	865,000	865,000	926,622	61,622
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	7,237	7,237
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Interest income	-	-	1,120	1,120
Miscellaneous	17,500	21,620	36,174	14,554
<i>Total revenues</i>	<u>882,500</u>	<u>886,620</u>	<u>971,153</u>	<u>84,533</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,381,033	1,697,385	1,433,364	264,021
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	120,000	107,767	86,266	21,501
Debt service:				
Principal	231,654	231,655	232,255	(600)
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,732,687</u>	<u>2,036,807</u>	<u>1,751,885</u>	<u>284,922</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(850,187)</u>	<u>(1,150,187)</u>	<u>(780,732)</u>	<u>369,455</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	850,187	1,150,187	1,074,042	(76,145)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>850,187</u>	<u>1,150,187</u>	<u>1,074,042</u>	<u>(76,145)</u>
<i>Net change in fund balance</i>	-	-	293,310	293,310
<i>Fund balance - beginning of year</i>	-	-	623,036	623,036
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 916,346</u>	<u>\$ 916,346</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 293,310
Adjustments to revenue for other receivables				(15,882)
Adjustments to expenditures for accounts payable, accrued payroll				(51,393)
Net change in fund balance (GAAP)				<u>\$ 226,035</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Net Assets
Proprietary Fund - Events Center and Fairgrounds
June 30, 2012

Exhibit D-1

<i>Assets</i>	
Current assets	
Cash	\$ 50,792
Total current assets	<u>50,792</u>
Noncurrent assets	
Capital assets	12,336,332
Accumulated depreciation	<u>(2,621,296)</u>
Total capital assets	<u>9,715,036</u>
<i>Total Assets</i>	<u><u>\$ 9,765,828</u></u>
 <i>Liabilities and Net Assets</i>	
Liabilities	
Current liabilities	
Accounts payable - vendors	<u>\$ -</u>
Total liabilities	<u>-</u>
Net Assets	
Invested in capital assets	9,715,036
Unrestricted	<u>50,792</u>
Total net assets	<u>9,765,828</u>
<i>Total Liabilities and Net Assets</i>	<u><u>\$ 9,765,828</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Revenues, Expenses and Changes in Net Assets
Proprietary Fund - Events Center and Fairgrounds
For the Year Ending June 30, 2012

Exhibit D-2

<i>Operating revenues:</i>	
Charges for services	\$ 43,569
<i>Total operating revenues</i>	43,569
<i>Operating expenses:</i>	
Depreciation	459,431
Operating expense	552,773
<i>Total operating expenses</i>	1,012,204
<i>Operating (loss)</i>	(968,635)
<i>Non-operating revenues (expenses):</i>	
Transfers	461,000
<i>Total non-operating revenues (expenses)</i>	461,000
<i>Change in net assets</i>	(507,635)
<i>Total net assets, beginning of year</i>	10,273,463
<i>Total net assets, end of year</i>	\$ 9,765,828

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Cash Flows
Proprietary Fund - Events Center and Fairgrounds
For the Year Ending June 30, 2012

Exhibit D-3

<i>Cash flows from operating activities:</i>	
Cash received from user charges	\$ 43,569
Cash payments to suppliers for goods and services	(556,602)
	(513,033)
 <i>Net cash (used) for operating activities</i>	
 <i>Cash flows from noncapital financing activities:</i>	
Transfers from other funds	461,000
	461,000
 <i>Net cash provided by noncapital financing activities</i>	
 <i>Cash flows from investing activities:</i>	
Purchase of fixed assets	(130,183)
	(130,183)
 <i>Net cash (used) by investing activities</i>	
 <i>Net increase (decrease) in cash and cash equivalents</i>	
	(182,216)
 <i>Cash and cash equivalents - beginning of year</i>	
	233,008
 <i>Cash and cash equivalents - end of year</i>	
	\$ 50,792
 <i>Reconciliation of operating (loss) to net cash provided (used) for operating activities</i>	
Operating (loss)	\$ (968,635)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	459,431
Changes in assets and liabilities:	
Accounts payable	(3,829)
	(3,829)
 <i>Net cash (used) for operating activities</i>	
	\$ (513,033)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2012

Exhibit E-1

Assets

Cash	\$ 67,312
Taxes receivable	<u>239,814</u>
 Total assets	 <u><u>\$ 307,126</u></u>

Liabilities

Deposits held in trust for others	\$ 67,312
Due to other taxing units	<u>239,814</u>
 Total liabilities	 <u><u>\$ 307,126</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies

Curry County is a political sub-division of the State of New Mexico established under the provisions of Section 4-5-1 of NMSA, 1978 compilation and regulated by the Constitution of the State of New Mexico. The County operates under a commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, low rent housing assistance, planning and zoning, property assessment, tax collection and general administrative services.

Curry County is a body politic and corporate under the name and form of government selected by its qualified electors. The County may:

1. Sue or be sued;
2. Enter into contracts and leases;
3. Acquire and hold property, both real and personal;
4. Have common seal, which may be altered at pleasure;
5. Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico;
6. Protect generally the property of its County and its inhabitants;
7. Preserve peace and order within the County; and
8. Establish rates for services provided by the County utilities and revenue-producing projects, including amounts which the governing body determines to be reasonable in the operation of similar facilities.

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of Curry County's management who is responsible for their integrity and objectivity. The financial statements of Curry 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 Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB pronouncements as well as Accounting Principles Board Opinions and Accounting Research Bulletins of the committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Governments also have the option of following subsequent private-sector guidance, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance in the government wide financial statements. The more significant of the County's accounting policies are described below.

A. Financial Reporting Entity

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB Statements No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities. Based upon the application of these criteria, the County does not have any component units required to be reported under GASB Statements No. 14 and No. 39.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of inter-fund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*.

In the government-wide Statement of Net Assets, both the governmental and business-type activities (if applicable) columns (a) are presented on a consolidated basis by column, (b) are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations. The County's net assets are reported in three parts-invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

B. Government-wide and fund financial statements (continued)

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement focus, basis of accounting, and financial statement presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements of time, reimbursement and contingencies imposed by the provider are met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

Under the requirements of GASB Statement No. 34, the County is required to present certain of its governmental funds as major based upon certain criteria. The major funds presented in the fund financial statements include the following, which includes funds that were not required to be presented as major but were at the discretion of management:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. Revenues are provided through property and other taxes, federal sources, state sources, charges for services, licenses and fees, and other miscellaneous recoveries and revenue. Expenditures include all costs associated with the daily operation of the County except for items included in other funds.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

The *Road Special Revenue Fund* is used to account for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditure for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5.

The government reports its proprietary fund as a major governmental fund.

The *Events Center and Fairgrounds Fund* accounts for the provision of the County Events Center and fairgrounds to the County residents. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, billing and collection.

Additionally, the government reports the following agency fund:

Fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies. They also account for collection and disbursement of inmate funds for the Curry County Detention Center.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the government's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County facilities, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as small cities assistance to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

C. Measurement focus, basis of accounting, and financial statement presentation (continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services in connection with the fund's principal ongoing operations. The principal operating revenue of the County's enterprise fund is charges for services at the County Events Center and Fairgrounds. Operating expenses for enterprise funds include the cost of services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

D. Assets, Liabilities and Net Assets or Fund Equity

Deposits and Investments: The County's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool. Amounts invested with the State Treasurer's LGIP are readily available to the County when needed and are recorded at cost which approximates fair value. Amounts in the State Treasurer's Reserve Contingency Fund are not currently available to the County and are recorded at their cost value less the estimated loss as provided by the State Treasurer's office. Further disclosure regarding the Reserve Contingency Fund is discussed in Note 3 to the Financial Statements.

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

Receivables and Payables: Inter-fund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as inter-fund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other inter-fund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, property taxes are recorded when levied net of estimated refunds and uncollectible amounts.

Property taxes are levied on November 1st based on the assessed value of property as listed on the previous January 1st and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10th and April 10th are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Fund Equity (continued)

Prepaid Items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and proprietary financial statements.

Restricted Assets: Restricted assets consist of those funds expendable for operating purposes but restricted by donors or other outside agencies as to the specific purpose for which they may be expended.

Capital Assets: Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. State law sets a capitalization threshold of \$5,000 for acquisitions of property and equipment (12-10-10 NMSA 1978). Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Curry County was a phase II government for purposes of implementing GASB 34 and therefore was not required to record infrastructure retroactively back to fiscal years ending after June 30, 1980. However, the County chose to record its old infrastructure. Donated capital assets are recorded at estimated fair market value at the date of donation. Information technology equipment, including software, is being capitalized in accordance with NMAC 2.20.1.9 C (5).

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

Property, plant, and equipment of the primary government are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and improvements	7-40
Equipment	3-40
Infrastructure	40

Accrued Expenses: Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2012, along with the applicable PERA and Retiree Health Care.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Fund Equity (continued)

Deferred Revenues: There are two types of deferred revenue. Under both the accrual and modified accrual basis of accounting, revenue may be recognized only when it is earned. If assets are recognized in connection with a transaction before the earnings process is complete, those assets must be offset by a corresponding liability for deferred revenue (commonly referred to as unearned revenue). The other type of deferred revenue is “unavailable revenue.” Under the modified accrual basis of accounting, it is not enough that revenue has been earned if it is to be recognized as revenue of the current period. It must also be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period). If assets are recognized in connection with a transaction, but those assets are not yet available to finance expenditures of the current fiscal period, then the assets must be off-set by a corresponding liability for deferred revenue.

Compensated Absences: Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of ten days to twenty days per year, depending on length of service. Employees must use accumulated leave by the end of the next calendar year or it is lost. Special permission to carry forward accumulated leave beyond the next calendar year must be obtained from the county manager on a case by case basis. Upon termination, employees will be paid for up to 320 hours (forty days) of accrued annual leave.

Qualified employees are entitled to accumulate sick leave at a rate of twelve days per year. Sick leave can be carried over from year to year up to 960 hours (120 days). Upon termination employees receive no pay for sick time accumulated.

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. In prior years, substantially all of the related expenditures have been liquidated by the general fund. 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.

Long-term Obligations: In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net assets. For bonds issued after GASB 34 was implemented, bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

Fund Balance Classification Policies and Procedures: For committed fund balance, the County's highest level of decision-making authority is the County Commission. The formal action that is required to be taken to establish a fund balance commitment is the County Commission.

For assigned fund balance, the County Commission or an official or body to which the County Commission delegates the authority is authorized to assign amounts to a specific purpose. The authorization policy is in governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities and Net Assets or Fund Equity (continued)

For the classification of fund balances, the County considers restricted or unrestricted amounts to have been spent when an expenditure is incurred for the purposes for which both restricted and unrestricted fund balance is available. Also for the classification of fund balances, the County considers committed, assigned, or unassigned amounts to have been spent when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Nonspendable Fund Balance: At June 30, 2012, the County has presented \$387,476 in nonspendable fund balance representing amounts prepaid for expenses.

Restricted and Committed Fund Balance: At June 30, 2012, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$643,475 for general County operations; \$871,316 for maintenance of roads; \$478,353 for fire departments; \$606,945 for public safety; \$677 for cultural; \$1,284,279 for healthcare, and \$561,319 for debt service. The County has also presented committed fund balances on the governmental funds balance sheet in the amount of \$2,801,570 in order to provide services throughout the County. If there were any restricted fund balances with negative balances, they have been reported as unassigned. The details of these fund balance items are located on the governmental funds balance sheet as detailed on page 26.

Minimum Fund Balance Policy: The County's policy for maintaining a minimum amount of fund balance for operations is to minimize any sudden and unplanned discontinuity to programs and operations and for unforeseen contingencies. At a minimum, the budget shall ensure that the County holds cash reserves of 3/12th of the General Fund expenditures and a cash reserve of 1/12th of the Road Fund expenditures.

Net Assets: Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt:
Net assets invested in capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net assets:
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for "special revenue, debt service, and capital projects" are described on pages 40, and 65-67.
- c. Unrestricted net assets:
All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates in the County's financial statements consist of depreciation and estimated useful lives of capital assets.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 2. Stewardship, Compliance and Accountability

Budgetary Information

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the Board of County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund. Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total at the fund level.

These budgets are prepared on the Non-GAAP cash budgetary basis. Budgeted expenditures exclude encumbrances. The budget secures appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

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

	Excess (deficiency) of revenues over expenditures/expenses	
	Original Budget	Final Budget
	Budgeted Funds:	
General Fund	\$ 845,044	\$ 493,744
Road Fund	\$ (850,187)	\$ (1,150,187)
Events Center and Fairgrounds	\$ (663,008)	\$ (694,008)
Nonmajor Funds	\$ (1,602,704)	\$ (1,591,615)

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual and the Statement of Revenues, Expenses and Changes in Net Assets – Budget (Non-GAAP Budgetary Basis) and Actual presents comparisons of the legally adopted budget with actual data on a budgetary basis.

The County does not include in its budgetary figures amounts representing loans for the purchase of assets, or the initial payment out of the loan funds for the assets made through New Mexico Finance Authority (NMFA). These funds remain within restricted cash accounts held by NMFA. The County includes only the required loan repayments that will be paid within the fiscal year to NMFA in its budgetary figures.

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resultant basis, perspective, equity and timing differences in the excess (deficiency) of revenues and other sources of financial resources for the year ended June 30, 2012 is presented. Reconciliations between the Non-GAAP budgetary basis amounts and the financial statements on the GAAP basis by fund can be found on each individual budgetary statement.

NOTE 3. Deposits and Investments

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations. All invested funds of the County properly followed State investment requirements as of June 30, 2012.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

Deposits of funds may be made in interest or non-interest bearing checking accounts in one or more banks or savings and loan associations within the geographical boundaries of the County. Deposits may be made to the extent that they are insured by an agency of the United States or by collateral deposited as security or by bond given by the financial institution.

The rate of interest in non-demand interest-bearing accounts shall be set by the State Board of Finance, but in no case shall the rate of interest be less than one hundred percent of the asked price on United States treasury bills of the same maturity on the day of deposit.

Excess of funds may be temporarily invested in securities which are issued by the State or by the United States government, or by their departments or agencies, and which are either direct obligations of the State or the United States or are backed by the full faith and credit of those governments.

According to the Federal Deposit Insurance Corporation (FDIC), public unit deposits are funds owned by the public unit. Under the Transaction Account Guarantee Program (TAGP) in effect from July 1, 2010 to December 31, 2010, time deposits, savings deposits and interest bearing negotiable order of withdrawal (NOW) accounts of a public unit in an institution in the same state will be insured up to \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution. The TAGP program expired on December 31, 2010. On November 9, 2010, the FDIC Board of Directors issued a final rule to implement the section of the Dodd-Frank Wall Street Reform and Consumer Protection Act that provides temporary unlimited coverage for noninterest-bearing transaction accounts in all FDIC-insured depository institutions. The separate coverage on noninterest-bearing transaction accounts became effective on December 31, 2010 and will terminate on December 31, 2012. From December 31, 2010 to July 20, 2012 accounts held by an official custodian for a government unit are insured as follows:

- Up to \$250,000 for the combined total of all time and savings deposits (including NOW accounts), and
- Unlimited coverage for noninterest-bearing transaction (demand deposit) accounts

Through July 20, 2012, there is no difference in deposit insurance coverage when an official custodian deposits money in-state or out-of-state.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2012, \$-0- of the County's bank balance of \$338,860 was exposed to custodial credit risk. \$-0- was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$-0- was uninsured and uncollateralized.

Section 6-10-17, New Mexico Statutes Annotated, 1978 Compilation states the types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico. All depositories had collateral exceeding the amount required by law.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Deposits (continued)

	New Mexico Bank & Trust	Wells Fargo Bank	Totals
Year ended June 30, 2012			
Total amount of deposits	\$ 336,239	\$ 2,621	\$ 338,860
FDIC Coverage	(336,239)	(2,621)	(338,860)
Total uninsured public funds	-	-	-
Collateralized by securities held by the pledging institution or by its trust department or agent in other than the County's name	-	-	-
Uninsured and uncollateralized	\$ -	\$ -	\$ -
Collateral requirement (50% of uninsured public funds)	\$ -	\$ -	\$ -
Pledged securities	-	-	-
Over (under) collateralization	\$ -	\$ -	\$ -

Custodial Credit Risk – Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the County will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The County does not have an investment policy for custodial credit risk other than to comply with the state statute as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). New Mexico State Statutes require collateral pledged to be delivered for securities underlying an overnight repurchase agreement, or a joint safekeeping receipt be issued to the County for at least one hundred two percent (102%) of the fair value of the securities underlying overnight repurchase accounts invested with the institution. At June 30, 2012, the County's investment balances were exposed to custodial credit risk as follows:

	NM Bank & Trust Repurchase Agreement
Year ended June 30, 2012	
Total amount of deposits	\$ 6,192,340
FDIC Coverage	-
Total uninsured public funds	6,192,340
Securities underlying an overnight repurchase agreement held by investment's counterparty not in the County's name	6,192,340
Total investments subject to custodial credit risk	\$ -
Collateral requirement for repurchase agreements (102% of value of underlying securities)	\$ 6,316,187
Pledged securities	6,380,851
Over (under) collateralization	\$ 64,664

The collateral pledged is listed on Schedule I of this report.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

Custodial Credit Risk – Investments (continued)

State statute authorizes the County to invest in direct obligations of the United States or securities that are backed by the full faith and credit of the United States Government or agencies guaranteed by the U.S. Government. State statute also authorizes the County to invest in bonds or negotiable securities of the U.S., the State of New Mexico, 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 and has not defaulted in the payment of any interest or sinking fund obligation or failed to meet any bonds at maturity at any time within five years last preceding.

State law limits investment in commercial paper, corporate bonds, and mutual bond funds to the top two ratings issued by nationally recognized statistical rating organizations. The County has no investment policy that would further limit its investment choices.

As of June 30, 2012, the County's investment in The Reserve Contingency Fund was unrated.

Concentration Credit Risk – Investments. For an investment, concentration credit risk is when any one issuer is 5% or more of the investment portfolio of the County. More than 5% of the County's investments are with Federal Home Loan Mortgage Corporation (REMIC), Government National Mortgage Association (REMIC), Federal Home Loan Mortgage Corporation Pools, U.S. Treasury Notes, and U.S. Treasury Money Market Mutual Fund. These investments are 7.22%, 27.28%, 6.27%, 46.86%, and 6.37%, respectively, of the County's total investments. Since the County only purchases investments with the highest credit rating, the additional concentration is not viewed to be an additional risk by the County. The County's policy related to concentration credit risk is to comply with the state statute as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978).

As of June 30, 2012, the County had the following investments and maturities:

Investment Type	Rating¹	Fair Value	Weighted Average Maturity
Reserve Contingency Fund	Unrated	\$ 747	Does not earn interest
Federal Home Loan Mtg. REMIC	AAA	443,512	Less than 90 days
Government National Mtg. REMIC	AAA	1,675,379	Less than 90 days
LPL Financial Money Market	AAA	75,104	Less than 90 days
Macquarie Allegiance Capital Money Market	AAA	160,391	Less than 90 days
Federal Home Loan Mtg. Assn. Notes	AAA	131,836	Less than 90 days
Federal Home Loan Mtg. Assn. Pools	AAA	385,172	Less than 90 days
U.S. Treasury Notes	AAA	2,878,048	Less than 90 days
U.S. Treasury Money Market Mutual Fund	AAA	391,208	< 365 days
Total		<u><u>\$ 6,141,397</u></u>	

* LPL Financial Money Market Account is guaranteed by U.S. Securities. The investments are listed on Schedule II of this report.

¹ Unless otherwise stated, rating is from Moody's.

Interest Rate Risk – Investments. The County does not have a formal policy limiting investment maturities that would help manage its exposure to fair value losses from increasing interest rates.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 3. Deposits and Investments (continued)

Reconciliation to the Statement of Net Assets

The carrying amounts of deposits and investments shown above are included in the County's statement of net assets as follows:

Cash and cash equivalents per Exhibit A-1	\$ 11,573,536
Add: outstanding checks and other reconciling items	1,056,191
Add: agency fund cash (Exhibit E-1)	67,312
Less: investments as cash equivalents	(6,140,649)
Less: deposits in transit and other reconciling items	(23,952)
Less: repurchase agreement	(6,192,340)
Less: petty cash	(1,238)
	<u>\$ 338,860</u>
Bank balance of deposits	<u>\$ 338,860</u>

NOTE 4. Receivables

Receivables as of June 30, 2012, are as follows:

	General	Road Fund	Total Nonmajor Funds	Total
Property taxes	\$ 647,153	\$ -	\$ -	\$ 647,153
Other taxes:				
Gross receipts taxes	786,527	-	274,875	1,061,402
Gasoline and oil taxes	-	46,725	-	46,725
Other receivables:				
Intergovernmental-grants:				
State	-	52,692	125,109	177,801
Miscellaneous	12,659	-	-	12,659
Totals	<u>\$ 1,446,339</u>	<u>\$ 99,417</u>	<u>\$ 399,984</u>	<u>\$ 1,945,740</u>

The above receivables are deemed 100% collectible.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 5. Interfund Receivables, Payables, and Transfers

Net operating transfers are as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Road Special Revenue Fund	General Fund	\$ 1,069,253
Events Center and Fairgrounds Proprietary Fund	General Fund	461,000
Road Capital Fund	General Fund	176,775
Foster Grandparent Program	General Fund	5,394
Retired Senior Volunteers Program	General Fund	2,094
Melrose Wastewater Treatment CDBG Fund	Environmental Gross Receipts Fund	42,500
Courthouse Security Fund	General Fund	282,572
Road Special Revenue Fund	OEA Joint Land Use Grant Fund	4,789
		<u>\$ 2,044,377</u>

The general purposes of the transfers are to fund expenditures until other financing is arranged or to provide matching funds.

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the Governmental Funds Balance Sheet as of June 30, 2012. Some funds were borrowed while waiting on grant reimbursements. The following individual funds had negative cash balances as of June 30, 2012:

<u>Interfund payable</u>	<u>Interfund receivable</u>	<u>Amount</u>
611 Special DWI Grant Special Revenue Fund	General Fund	\$ 76,197
616 Retired Senior Volunteers Program Special Revenue Fund	General Fund	2,827
639 Beautification Grant Special Revenue Fund	General Fund	2,316
699 Sanction Service Juvenile Offenders Fund	General Fund	9,997
716 Retired Senior Volunteers Program Federal Grant Fund	General Fund	677
808 Juvenile Adjudication Special Revenue Fund	General Fund	6,910
		<u>\$ 98,924</u>

These interfund balances are expected to be repaid within one year.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 6. Capital Assets

A summary of capital assets and changes occurring during the year ended June 30, 2012 follows.

	Balance June 30, 2011	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2012
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 571,609	\$ 405,909	\$ -	\$ 977,518
Construction in progress	132,442	1,362,852	132,442	1,362,852
Total capital assets not being depreciated	704,051	1,768,761	132,442	2,340,370
Capital assets being depreciated:				
Buildings and improvements	14,315,091	-	-	14,315,091
Equipment	10,932,646	955,617	314,282	11,573,981
Infrastructure	24,746,059	461,718	-	25,207,777
Total capital assets being depreciated	49,993,796	1,417,335	314,282	51,096,849
Total capital assets	50,697,847	3,186,096	446,724	53,437,219
Less accumulated depreciation:				
Buildings and improvements	6,172,028	326,843	-	6,498,871
Equipment	7,675,240	796,939	310,912	8,161,267
Infrastructure	6,621,305	623,300	-	7,244,605
Total accumulated depreciation	20,468,573	1,747,082	310,912	21,904,743
Total capital assets, net of depreciation	\$ 30,229,274	\$ 1,439,014	\$ 135,812	\$ 31,532,476

Depreciation expense for the year ended June 30, 2012 was charged to the following functions and funds:

	Governmental Activities
General	\$ 364,632
Public Safety	301,171
Public works	1,007,127
Health and welfare	50,804
Culture and Recreation	23,348
Total depreciation expense	\$ 1,747,082

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 6. Capital Assets (continued)

	Balance June 30, 2011	Additions and Transfers in	Deletions and Transfers out	Balance June 30, 2012
Enterprise activities:				
Capital assets not being depreciated:				
Land	\$ 240,185	\$ -	\$ 51,185	\$ 189,000
Total capital assets not being depreciated	240,185	-	51,185	189,000
Capital assets being depreciated:				
Land improvements	251,051	51,185	-	302,236
Buildings	10,562,169	-	-	10,562,169
Machinery and equipment	1,141,319	141,608	-	1,282,927
Total capital assets being depreciated	11,954,539	192,793	-	12,147,332
Total capital assets	12,194,724	192,793	51,185	12,336,332
Less accumulated depreciation:				
Land improvements	28,242	13,101	-	41,343
Buildings	1,579,578	307,963	-	1,887,541
Machinery and equipment	542,620	149,792	-	692,412
Total accumulated depreciation	2,150,440	470,856	-	2,621,296
Total capital assets, net of depreciation	\$ 10,044,284	\$ (278,063)	\$ 51,185	\$ 9,715,036

During the year, the County transferred two assets from the governmental activities into the enterprise activities. The transferred depreciation expense of \$11,425 is included in the above balance of \$470,856. Depreciation expense relating to business-like activities (before the transfer) for the year ended June 30, 2012 totaled \$459,431.

NOTE 7. Long-term Debt

During the year ended June 30, 2012, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

Primary Government	Balance June 30, 2011	Additions	Retirements	Balance June 30, 2012	Due Within One Year
General obligation bonds	\$ 1,685,000	\$ -	\$ 475,000	\$ 1,210,000	\$ 500,000
Gross receipts revenue bonds	453,000	-	145,000	308,000	151,000
NMFA Loans	3,069,781	-	219,506	2,850,275	228,073
Compensated Absences	205,443	216,794	220,384	201,853	201,853
Total Long-Term Debt	\$ 5,413,224	\$ 216,794	\$ 1,059,890	\$ 4,570,128	\$ 1,080,926

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

The County pledged future revenues from gross receipt revenues for revenue bonds. Gross receipts revenues in fiscal year ending June 30, 2012 were \$6,420,852 and of that amount, \$160,929 was used for the bond payment. The annual requirements to amortize the Bonds as of June 30, 2012, including interest payments are as follows:

Fiscal Year Ending June 30,	General Obligation Bonds			Revenue Bonds		
	Principal	Interest	Total	Principal	Interest	Total
2013	\$ 500,000	\$ 40,255	\$ 540,255	\$ 151,000	\$ 10,333	\$ 161,333
2014	525,000	18,980	543,980	157,000	4,508	161,508
2015	185,000	3,978	188,978	-	-	-
	<u>\$ 1,210,000</u>	<u>\$ 63,213</u>	<u>\$ 1,273,213</u>	<u>\$ 308,000</u>	<u>\$ 14,841</u>	<u>\$ 322,841</u>

Bonds outstanding at June 30, 2012, consisted of the following issues:

General Obligation Bonds:

2001 General Obligation Bonds, dated December 1, 2001, original issue amount of \$5,275,000 with principal due August 1, 2002 through 2014 having approximate yields of 3.0% to 4.5%

Revenue Bonds:

2004 Gross Receipts Revenue Bonds, dated January 12, 2004, Original issue amount of \$1,330,000 with principal due January 6, 2005 through 2014 having approximate yield of 3.82%

NMFA Loan Payable – Broadview Fire Pumper

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a pumper fire truck for the Broadview Volunteer Fire Department. The County pledged future revenues from the Fire Protection Fund revenue distributions made annually to Broadview Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan was \$175,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2012 were \$20,480 and the loan payment totaled \$20,513. The difference of \$33 between the revenues received and total payment amount was paid from the reserve account with the New Mexico Finance Authority.

Annual debt service requirements to maturity, including \$3,224 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 19,673	\$ 1,626	\$ 21,299
2014	<u>19,313</u>	<u>1,598</u>	<u>20,911</u>
	<u>\$ 38,986</u>	<u>\$ 3,224</u>	<u>\$ 42,210</u>

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

NMFA Loan Payable – Field Fire Truck

On December 5, 2003 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a fire truck for the Field Fire Department. The County pledged revenues from the Fire Protection Fund Revenue distributions made annually to Field Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan is \$102,000. Interest on the loan varies from 1.62% to 4.11%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2012 were \$11,968 and the loan payment totaled \$11,968.

Annual debt service requirements to maturity, including \$1,439 of interest and administrative fees are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2013	\$ 11,466	\$ 948	\$ 12,414
2014	11,278	491	11,769
	<u>\$ 22,744</u>	<u>\$ 1,439</u>	<u>\$ 24,183</u>

NMFA Loan Payable – Road Graders

On February 23, 2007 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of two road graders for the Road Department. The original amount of the loan is \$455,556. Interest on the loan is 3.592%. The term of the loan is for twelve years.

Annual debt service requirements to maturity, including \$38,459 of interest are as follows:

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2013	\$ 37,449	\$ 9,337	\$ 46,786
2014	38,817	7,969	46,786
2015	40,234	6,552	46,786
2016	41,703	5,083	46,786
2017	43,226	3,560	46,786
2018-2019	86,940	5,958	92,898
	<u>\$ 288,369</u>	<u>\$ 38,459</u>	<u>\$ 326,828</u>

NMFA Loan Payable – Road Graders

On January 25, 2008 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of six road graders for the Road Department. The original amount of the loan is \$1,444,445. Interest on the loan is 3.975%. The term of the loan is for twelve years.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

Annual debt service requirements to maturity, including \$172,720 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 113,606	\$ 36,388	\$ 149,994
2014	117,654	32,620	150,274
2015	121,902	28,661	150,563
2016	126,374	24,488	150,862
2017	131,152	20,389	151,541
2018-2020	418,748	30,174	448,922
	<u>\$ 1,029,436</u>	<u>\$ 172,720</u>	<u>\$ 1,202,156</u>

NMFA Loan Payable – Gidding Property

On June 4, 2010 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of land and building located at 417 Gidding, Clovis, New Mexico. The original amount of the loan is \$823,731. Interest on the loan is 3.639%. The term of the loan is for twenty years.

Annual debt service requirements to maturity, including \$292,555 of interest are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 33,021	\$ 25,396	\$ 58,417
2014	33,550	24,868	58,418
2015	34,162	24,255	58,417
2016	34,884	23,535	58,419
2017	35,736	22,682	58,418
2018-2020	194,906	97,185	292,091
2023-2027	231,074	61,015	292,089
2028-2030	161,632	13,619	175,251
	<u>\$ 758,965</u>	<u>\$ 292,555</u>	<u>\$ 1,051,520</u>

NMFA Loan Payable – Class A Tanker

On January 7, 2011 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of a Class A Tanker for the Broadview Fire Department. The County pledged revenues from the Fire Protection Fund Revenue distributions made annually to Broadview Fire District by the State Fire Marshall. This revenue is subject to an intercept agreement. The original amount of the loan is \$76,125. Interest on the loan is 2.844%. The term of the loan is for ten years. Fire Protection Fund revenues in fiscal year ending June 30, 2012 were \$4,708 and the loan payment totaled \$4,708.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 7. Long-term Debt (continued)

NMFA Loan Payable – Class A Tanker (continued)

Annual debt service requirements to maturity, including \$12,546 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 2,125	\$ 1,965	\$ 4,090
2014	2,158	1,941	4,099
2015	9,196	1,910	11,106
2016	9,400	1,748	11,148
2017	9,639	1,545	11,184
2018-2021	41,510	3,437	44,947
	<u>\$ 74,028</u>	<u>\$ 12,546</u>	<u>\$ 86,574</u>

NMFA Loan Payable – Motor Graders

On February 18, 2011 the County entered into a loan agreement with the New Mexico Finance Authority for the purchase of four motor graders for the Road Department. The original amount of the loan is \$648,335. Interest on the loan is 2.952%. The term of the loan is for ten years.

Annual debt service requirements to maturity, including \$113,587 of interest and administrative fees are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2013	\$ 10,733	\$ 17,858	\$ 28,591
2014	10,904	17,724	28,628
2015	81,107	17,549	98,656
2016	82,932	15,984	98,916
2017	85,088	14,093	99,181
2018-2021	366,983	30,379	397,362
	<u>\$ 637,747</u>	<u>\$ 113,587</u>	<u>\$ 751,334</u>

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. Compensated accrued absences have historically been liquidated through operational and federal funds.

NOTE 8. Risk Management

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

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 8. Risk Management (continued)

Curry County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

NOTE 9. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures as part of the overview of certain information concerning individual funds including:

A. Deficit fund balance of individual funds. These funds reflected a deficit fund balance as of June 30, 2012:

DWI Grant Special Revenue Fund	\$	1,673
Retired Senior Volunteers Program Federal Grant Special Revenue Fund		118
Road Capital Projects Fund		11,816
Total	\$	13,607

These funds are part of pooled cash, so the General Fund is deemed to have loaned them money until reimbursements are received.

B. Excess of expenditures over appropriations.

None

C. Designated cash appropriations exceeded prior year available balances.

None

NOTE 10. Pension Plan - Public Employees Retirement Association

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

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 10. Pension Plan - Public Employees Retirement Association (continued)

Funding Policy. Plan members are required to contribute 12.35% for law enforcement and fire protection employees; and 13.15% for municipal employees of their gross salary. The County is required to contribute 18.5% for law enforcement and fire protection plan members; and 9.15% for municipal plan members of the gross covered salary. The contribution requirements of plan members and Curry County are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the fiscal years ending June 30, 2012, 2011, and 2010 were \$530,624, \$524,679, and \$454,150, respectively, which equal the amount of the required contributions for each fiscal year.

NOTE 11. Post-Employment Benefits - State Retiree Health Care Plan

Plan Description. Curry County contributes to the New Mexico Retiree Health Care Fund, a cost-sharing multiple-employer defined benefit postemployment healthcare 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 healthcare 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 postemployment healthcare plan. That report and further information can be obtained by writing to the Retiree Health Care Authority at 4308 Carlisle NE, Suite 104, Albuquerque, NM 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 healthcare benefits. Each participating retiree pays a monthly premium according to a service based subsidy rate schedule for the medical plus basic life plan plus an additional participation fee of five dollars if the eligible participant retired prior to the employer's RHCA effective date or is a former legislator or former governing authority member. Former legislators and governing authority members are required to pay 100% of the insurance premium to cover their claims and the administrative expenses of the plan. The monthly premium rate schedule can be obtained from the RHCA or viewed on their website at www.nmrhca.state.nm.us.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. During the fiscal year ended June 30, 2012, the statute required each participating employer to contribute 1.834% for municipal and 2.292% for law enforcement employees of each participating employee's annual salary; each participating employee was required to contribute .917% for municipal and 1.146% for law enforcement employee salaries. In the fiscal year ending June 30, 2013 the contribution rates for employees and employers will rise as follows:

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 11. Post-Employment Benefits - State Retiree Health Care Plan (continued)

Municipal Employees

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
FY13	2.000%	1.000%

Law Enforcement Employees

Fiscal Year	Employer Contribution Rate	Employee Contribution Rate
FY13	2.500%	1.250%

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

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

Curry County's contributions to the RHCA for the years ended June 30, 2012, 2011, and 2010 were \$94,934, \$82,059, and \$58,028, respectively, which equal the required contributions for each year.

NOTE 12. Contingent Liabilities

The County is party to various claims and lawsuits arising in the normal course of business. The County is insured through the New Mexico County Insurance Authority. In the opinion of management, the outcome of these matters will not have a material effect on the financial position of the County.

NOTE 13. Federal and State Grants

In the normal course of operations, the County receives grant funds from various federal and state agencies. Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, the purpose of which is to ensure compliance with conditions precedent to the granting of funds. Any liability for reimbursement which may arise as a result of these audits is not believed to be material.

NOTE 14. Restricted Net Assets

The government-wide statement of net assets reports \$8,269,943 of restricted net assets, of which \$7,225,609 is restricted by enabling legislation. The enabling legislation is described on pages 40 and 65 to 67.

STATE OF NEW MEXICO
Curry County
Notes to the Financial Statements
June 30, 2012

NOTE 15. County Medicaid 1/16 Gross Receipts Tax Equivalent

Under State Statute Section 27-10-4, NMSA 1978 Compilation, a county which does not enact an ordinance imposing a county health care gross receipts tax pursuant to State Statute Section 7-20E-18, NMSA 1978 Compilation is required to dedicate to the county-supported Medicaid fund “an amount equal to a gross receipts tax rate of 1/16 of one percent applied to the taxable gross receipts tax reported during the prior fiscal year by persons engaging in business in the county.” To comply with the statute, the County imposed a 1/16 percent increase in gross receipt tax during the second half of FY00 and will continue to impose the tax in FY12 which will generate approximately \$450,000 annually.

NOTE 16. Commitments

The County has various road construction projects they are committed to complete totaling approximately \$387,048 as of June 30, 2012. The funding to cover these commitments is through legislative grants and cash reserves.

NOTE 17. Subsequent Events

The date to which events occurring after June 30, 2012, the date of the most recent statement of net assets, have been evaluated for possible adjustment to the financial statements or disclosures is November 9, 2012 which is the date on which the financial statements were issued.

NOTE 18. Subsequent Pronouncements

In November 2010, GASB Statement No. 61 *The Financial Reporting Entity: Omnibus—an amendment of GASB Statements No. 14 and No. 34*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2012. Earlier application is encouraged. The standard is expected to have no effect on the County in upcoming years.

In December 2010, GASB Statement No. 62 *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2011. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County will implement this standard during fiscal year June 30, 2013.

In March 2012, GASB Statement No. 66 *Technical Corrections-2012-an amendment of the GASB Statements No. 10 and No. 62*, Effective Date: The requirements of this Statement are effective for financial statements for periods beginning after December 15, 2012. Earlier application is encouraged. The provisions of this Statement generally are required to be applied retroactively for all periods presented. The County will implement this standard during fiscal year June 30, 2014.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS

Cigarette Tax Fund – To account for funds received for taxes imposed to fund health and education activities related to cigarette smoking. The fund was created by authority of state statute.

Indigent Hospital Fund – To account for revenues received from state shared gross receipts taxes for hospital service for indigent citizens of the County. The fund was created by authority of state statute. Section 7-20E-9, NMSA 1978 Compilation.

Fire District Funds – To account for revenues and expenditures of fire protection funds for the communities of Broadview, Field, and Pleasant Hill. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute. Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation.

Clerk Equipment Record Fund – To account for revenues and expenditures for control of equipment. The fees collected are restricted in that they may only be used for the purchase of equipment associated with the recording, filing, maintaining, or reproducing of documents in the Office of the County Clerk. This fund was created by authority of state statute. See Section 14-8-2.2, NMSA 1978 Compilation.

Commissary Recreation Fund – To account for funds used to acquire commissary items for resale to jail inmates and to purchase equipment to be used for the welfare of the inmates. Authorized by County Commission.

Restitution and Forfeitures Fund - To account for funds received from property forfeited as a result of criminal convictions. Authorized by County Commission.

Environmental Gross Receipts Tax Fund – To account for a gross receipts tax imposed to fund environmental activities, mainly sanitary landfill closure and disposal of solid waste. Authority is local ordinance authorized by NMSA 1978 7-20E-17.

Reappraisal Fund – To account for funds used to provide valuation services to the County and other local entities. This fund was created by authority of state statute. Section 7-38-38.1, NMSA 1978 Compilation.

Correction Fees Fund – To account for correction fees. Such revenues are used to supplement general funds for the care of prisoners. Authorized by Section 35-14-11, NMSA, 1978.

DWI Partnership Grant Fund – To account for funds generated by DWI probationary fees and fundraising activities to be used for teen events and other DWI related activities. Activities are in accordance with the County's DWI Plan as authorized pursuant to State Statute 43-3-15 NMSA, 1978 Compilation.

Law Enforcement Protection Fund – To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. Funding is from the State appropriation authorized by Section 29-13-3f, NMSA.

DWI Grant and Special DWI Grant Funds – To account for grant funds from the Department of Finance and Administration to provide quality substance abuse treatment, community education, outreach and primary prevention services to citizens of Curry County. This fund was created by authority of state statute. Section 11-6A-5 of NMSA and Chapter 65.

Foster Grandparent Program Fund – To account for grant funds used to provide meaningful part-time opportunities for low income elderly persons in order to render supportive, person-to-person services to children with special needs. Funding is provided by the Federal Government and the Corporation for National and Community as well as a New Mexico Legislative Appropriation. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended; National and Community Service Trust Act of 1993, Public Law 103-82.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS (continued)

Retired Senior Volunteers Program Fund – To account for grant funds used to provide for volunteer expenses for the retired senior volunteer program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part A, Section 201, Public Law 93-113, 42 U.S.C. 5001 as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

MCH Grant Fund – To account for State and/or local funds which are used to implement the County's Maternal and Child Health Plan as authorized by State Statute 24-1B, NMSA, 1978 Compilation.

Beautification Grant Fund – To account for revenues and expenditures for the New Mexico Clean and Beautiful Project. This fund was created by authority of state statute. Section 67-15-1 through 67-16-4 of NMSA.

La Casa Family Health Center Fund - To account for revenues and expenditures for renovations to the health center. Authorized by County Commission.

Misdemeanor Compliance Fund – To account for funds used to ensure compliance regarding misdemeanor compliance. Authorized by County Commission.

Keep NM Beautiful Grant Fund – To account for funds used for county beautification projects provided by Keep New Mexico Beautiful state program. Authorized by County Commission.

Teen Court Donations Fund – To account for the revenues and expenditures from teen court donations. Authorized by County Commission.

Framework for Change Fund – To account for funds used to provide a framework for change. Authorized by County Commission.

Victims Impact Panel Fund – To account for funds used to aid in the victims impact panel. Authorized by County Commission.

Court House Security Fund – To account for funds used to increase security for the court house. Authorized by County Commission.

Bobcat Fairgrounds Restrooms Buckaroo Fund – To account for the revenues and expenditures used for the Bobcat equipment and renovations to restrooms at the fairgrounds. Authorized by County Commission.

100th Curry County Anniversary Celebrate Fund - To account for funds used to celebrate the 100th anniversary of Curry County. Authorized by County Commission.

Senior Citizens Fund – To account for funds used for the Senior Citizen program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part B, Section 211, Public Law 93-113, 42 U.S.C. 5011, as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

HUD Rental Assistance Grant Fund – To account for grant funds used to provide rental assistance payments to low income persons or families. The County was the pass through agency for these funds, with the programs being administered by Eastern Plains Housing Development Corporation. Authorized by County Commission.

OEA Joint Land Use Grant Fund – To account for the funds used to provide a study on joint use of land for a criminal complex. Authorized by County Commission.

Wildland Fire Coordinator Fund – To account for the funds used to provide fire protection for wild land within the County. Authorized by County Commission.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2012

SPECIAL REVENUE FUNDS (continued)

Sanction Service Juvenile Offenders Fund – To account for the funds used to provide monitoring of juvenile offenders. Authorized by County Commission.

Retired Senior Volunteers Program Federal Grant Fund – To account for federal funds used to provide for volunteer expenses for the retired senior volunteer program. Federal funding authorized by Domestic Volunteer Service Act of 1973, as amended, Title II, Part A, Section 201, Public Law 93-113, 42 U.S.C. 5001 as amended: National and Community Service Trust Act of 1993, Public Law 103-82.

Bulletproof Vest Program Grant Fund – To account for the funds used to purchase bulletproof vests for law enforcement personnel. Authorized by County Commission.

Wal-Mart Grant Fund – To account for the funds used to provide teen court supplies. Authorized by County Commission.

Recycling and Illegal Dumping Grant Fund – To account for the funds used to help cleanup illegal dumping sites and to provide recycle bins for recyclable material. Authorized by County Commission.

Youth Conservation Corps Fund – To account for the funds used to construct holding pens at the Curry County Fairgrounds. Authorized by County Commission.

Melrose Wastewater CDBG Fund – To account for the CDBG funds awarded to the County used to repair the Melrose Wastewater Treatment Facility in Melrose, New Mexico. Authorized by County Commission.

Juvenile Adjudication Grant Fund – To account for the grant funds awarded to the County used to develop programs to strengthen and promote greater accountability in the juvenile justice system. Authorized by County Commission.

Community Transformation Grant Fund – To account for the grant funds awarded to the County used to design and implement community-level programs that prevent chronic diseases such as cancer, diabetes, and heart disease. Authorized by County Commission.

DEBT SERVICE FUND

General Obligation Fund – To account for the accumulation of resources for the payment of general obligation bonds principal, interest and related costs. Authorized by County Commission.

CAPITAL PROJECTS FUND

Road Fund- To account for both state and federal grant funds provided for the construction and improvement of certain county roads and the associated expenditures from those grants. Authorized by County Commission.

STATE OF NEW MEXICO
 Curry County
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2012

Special Revenue Funds

	Cigarette Tax Fund	Indigent Hospital Fund	Broadview Fire District Fund	Field Fire District Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 23	\$ 225,074	\$ 13,081	\$ 177,812
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	224,742	-	-
Other	-	-	-	-
Prepaid expenses	-	-	4,250	2,500
<i>Total assets</i>	<u>\$ 23</u>	<u>\$ 449,816</u>	<u>\$ 17,331</u>	<u>\$ 180,312</u>
<i>Liabilities</i>				
Accounts payable - vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	1,607	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>1,607</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	4,250	2,500
Spendable				
Restricted for:				
General county operations	23	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	13,081	177,812
Public safety	-	-	-	-
Cultural	-	-	-	-
Healthcare	-	448,209	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>23</u>	<u>448,209</u>	<u>17,331</u>	<u>180,312</u>
<i>Total liabilities and fund balances</i>	<u>\$ 23</u>	<u>\$ 449,816</u>	<u>\$ 17,331</u>	<u>\$ 180,312</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Pleasant Hill Fire District Fund	Clerk Equipment Record Fund	Commissary Recreation Fund	Restitution and Forfeitures Fund	Environmental Gross Receipts Tax Fund	Reappraisal Fund
\$ 287,460	\$ 65,553	\$ 25,164	\$ 16,039	\$ 697,037	\$ 324,282
-	-	-	-	-	-
-	-	-	-	50,133	-
-	-	-	-	-	-
3,000	-	-	-	-	-
<u>\$ 290,460</u>	<u>\$ 65,553</u>	<u>\$ 25,164</u>	<u>\$ 16,039</u>	<u>\$ 747,170</u>	<u>\$ 324,282</u>
\$ -	\$ -	\$ -	\$ 343	\$ -	\$ 314
-	-	-	-	-	1,618
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>343</u>	<u>-</u>	<u>1,932</u>
3,000	-	-	-	-	-
-	65,553	-	-	-	322,350
-	-	-	-	-	-
287,460	-	-	-	-	-
-	-	-	15,696	-	-
-	-	25,164	-	747,170	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>290,460</u>	<u>65,553</u>	<u>25,164</u>	<u>15,696</u>	<u>747,170</u>	<u>322,350</u>
<u>\$ 290,460</u>	<u>\$ 65,553</u>	<u>\$ 25,164</u>	<u>\$ 16,039</u>	<u>\$ 747,170</u>	<u>\$ 324,282</u>

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

Special Revenue Funds

	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 140,730	\$ 122,633	\$ 3,508	\$ 33,476
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 140,730	\$ 122,633	\$ 3,508	\$ 33,476
<i>Liabilities</i>				
Accounts payable - vendors	\$ -	\$ -	\$ -	\$ 33,476
Accrued expenses:				
Salaries and benefits	-	1,051	-	1,673
Interfund payable	-	-	-	-
<i>Total liabilities</i>	-	1,051	-	35,149
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	140,730	121,582	3,508	-
Cultural	-	-	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	(1,673)
<i>Total fund balances</i>	140,730	121,582	3,508	(1,673)
<i>Total liabilities and fund balances</i>	\$ 140,730	\$ 122,633	\$ 3,508	\$ 33,476

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund	Beautification Grant Fund	La Casa Family Health Center Fund
\$ -	\$ 331	\$ -	\$ 37,313	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
76,197	10,323	6,470	-	2,316	-
-	-	-	-	-	-
<u>\$ 76,197</u>	<u>\$ 10,654</u>	<u>\$ 6,470</u>	<u>\$ 37,313</u>	<u>\$ 2,316</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	753	118	-	-	-
76,197	-	2,827	-	2,316	-
<u>76,197</u>	<u>753</u>	<u>2,945</u>	<u>-</u>	<u>2,316</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,901	3,525	37,313	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	9,901	3,525	37,313	-	-
<u>\$ 76,197</u>	<u>\$ 10,654</u>	<u>\$ 6,470</u>	<u>\$ 37,313</u>	<u>\$ 2,316</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

Special Revenue Funds

	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund	Framework For Change Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ 3,660	\$ 31	\$ 18,432	\$ 16,941
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	-	-
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ 3,660</u>	<u>\$ 31</u>	<u>\$ 18,432</u>	<u>\$ 16,941</u>
<i>Liabilities</i>				
Accounts payable - vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	-	-	-
Interfund payable	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	3,660	-	18,432	16,941
Cultural	-	31	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>3,660</u>	<u>31</u>	<u>18,432</u>	<u>16,941</u>
<i>Total liabilities and fund balances</i>	<u>\$ 3,660</u>	<u>\$ 31</u>	<u>\$ 18,432</u>	<u>\$ 16,941</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Victims Impact Panel Fund	Court House Security Fund	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	HUD Rental Assistance Grant Fund
\$ 17,502	\$ 266,102	\$ -	\$ 129	\$ 12,580	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	8,729
-	-	-	-	-	-
<u>\$ 17,502</u>	<u>\$ 266,102</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 12,580</u>	<u>\$ 8,729</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,312
-	698	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>698</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,312</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
17,502	265,404	-	-	-	-
-	-	-	129	-	-
-	-	-	-	12,580	417
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,502</u>	<u>265,404</u>	<u>-</u>	<u>129</u>	<u>12,580</u>	<u>417</u>
<u>\$ 17,502</u>	<u>\$ 266,102</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 12,580</u>	<u>\$ 8,729</u>

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2012

Special Revenue Funds

	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund	Retired Senior Volunteers Program Federal Grant Fund
<i>Assets:</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	-	-	9,997	677
Prepaid expenses	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,997</u>	<u>\$ 677</u>
<i>Liabilities</i>				
Accounts payable - vendors	\$ -	\$ -	\$ -	\$ -
Accrued expenses:				
Salaries and benefits	-	-	-	118
Interfund payable	-	-	9,997	677
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>9,997</u>	<u>795</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Public safety	-	-	-	-
Cultural	-	-	-	-
Healthcare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	-	(118)
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(118)</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,997</u>	<u>\$ 677</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Bulletproof Vest Program Grant Fund	Wal-Mart Grant Fund	Recycling and Illegal Dumping Grant Fund	Youth Conservation Corps Fund	Melrose Waste Water CDBG Grant Fund	Juvenile Adjudication Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
3,490	-	-	-	-	6,910
-	-	-	-	-	-
<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,910</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	6,910
-	-	-	-	-	6,910
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
3,490	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,910</u>

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STATE OF NEW MEXICO
 Curry County
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2012

Statement A-1
 Page 5 of 5

	Special Revenue Funds	Debt Service Fund	Capital Projects Fund	
	Community Transformation Grant Fund	General Obligation Debt Service Fund	Road Capital Projects Fund	Total Nonmajor Governmental Funds
<i>Assets:</i>				
Cash and cash equivalents	\$ 968	\$ 561,319	\$ 70,752	\$ 3,137,932
Receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	274,875
Other	-	-	-	125,109
Prepaid expenses	-	-	-	9,750
<i>Total assets</i>	\$ 968	\$ 561,319	\$ 70,752	\$ 3,547,666
<i>Liabilities</i>				
Accounts payable - vendors	\$ -	\$ -	\$ 82,568	\$ 125,013
Accrued expenses:				
Salaries and benefits	451	-	-	8,087
Interfund payable	-	-	-	98,924
<i>Total liabilities</i>	451	-	82,568	232,024
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	9,750
Spendable				
Restricted for:				
General county operations	-	-	-	387,926
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	478,353
Public safety	-	-	-	606,945
Cultural	517	-	-	677
Healthcare	-	-	-	1,284,279
Debt service expenditures	-	561,319	-	561,319
Capital projects	-	-	-	-
Committed to:				
Minimum fund balance	-	-	-	-
Unassigned	-	-	(11,816)	(13,607)
<i>Total fund balances</i>	517	561,319	(11,816)	3,315,642
<i>Total liabilities and fund balances</i>	\$ 968	\$ 561,319	\$ 70,752	\$ 3,547,666

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Year Ending June 30, 2012

	Special Revenue Funds			
	Cigarette Tax Fund	Indigent Hospital Fund	Broadview Fire District Fund	Field Fire District Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	1,251,035	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	68,806	49,326
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	4	2
Miscellaneous	-	1,741	163	79
<i>Total revenues</i>	-	1,252,776	68,973	49,407
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	31,512	15,692
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	1,227,429	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	20,670	10,836
Interest	-	-	4,551	1,132
<i>Total expenditures</i>	-	1,227,429	56,733	27,660
<i>Excess (deficiency) of revenues over expenditures</i>	-	25,347	12,240	21,747
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	-	-
<i>Net change in fund balances</i>	-	25,347	12,240	21,747
<i>Fund balances - beginning of year</i>	23	422,862	5,091	158,565
<i>Fund balances - end of year</i>	\$ 23	\$ 448,209	\$ 17,331	\$ 180,312

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

<u>Pleasant Hill Fire District Fund</u>	<u>Clerk Equipment Record Fund</u>	<u>Commissary Recreation Fund</u>	<u>Restitution and Forfeitures Fund</u>	<u>Environmental Gross Receipts Tax Fund</u>	<u>Reappraisal Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 165,837
-	-	-	-	274,684	-
-	-	-	-	-	-
49,326	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	62,778	42,800	-	-	-
-	-	-	18,396	-	-
-	-	-	-	-	-
23	-	-	-	-	22,425
<u>49,349</u>	<u>62,778</u>	<u>42,800</u>	<u>18,396</u>	<u>274,684</u>	<u>188,262</u>
-	34,633	-	-	-	123,549
13,793	-	-	12,615	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	46,752	-	72,283	-
-	15,312	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>13,793</u>	<u>49,945</u>	<u>46,752</u>	<u>12,615</u>	<u>72,283</u>	<u>123,549</u>
<u>35,556</u>	<u>12,833</u>	<u>(3,952)</u>	<u>5,781</u>	<u>202,401</u>	<u>64,713</u>
-	-	-	-	-	-
-	-	-	-	(42,500)	-
-	-	-	-	(42,500)	-
35,556	12,833	(3,952)	5,781	159,901	64,713
<u>254,904</u>	<u>52,720</u>	<u>29,116</u>	<u>9,915</u>	<u>587,269</u>	<u>257,637</u>
<u>\$ 290,460</u>	<u>\$ 65,553</u>	<u>\$ 25,164</u>	<u>\$ 15,696</u>	<u>\$ 747,170</u>	<u>\$ 322,350</u>

STATE OF NEW MEXICO
 Curry County
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Year Ending June 30, 2012

Special Revenue Funds

	Correction Fees Fund	DWI Partnership Grant Fund	Law Enforcement Protection Fund	DWI Grant Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	30,200	183,740
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	101,684	-	-
Licenses and fees	185,383	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	125	-	-
<i>Total revenues</i>	<u>185,383</u>	<u>101,809</u>	<u>30,200</u>	<u>183,740</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	135,734	96,947	28,966	183,980
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	7,737	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>143,471</u>	<u>96,947</u>	<u>28,966</u>	<u>183,980</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>41,912</u>	<u>4,862</u>	<u>1,234</u>	<u>(240)</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	41,912	4,862	1,234	(240)
<i>Fund balances - beginning of year</i>	<u>98,818</u>	<u>116,720</u>	<u>2,274</u>	<u>(1,433)</u>
<i>Fund balances - end of year</i>	<u>\$ 140,730</u>	<u>\$ 121,582</u>	<u>\$ 3,508</u>	<u>\$ (1,673)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

<u>Special DWI Grant Fund</u>	<u>Foster Grandparent Program Fund</u>	<u>Retired Senior Volunteers Program Fund</u>	<u>MCH Grant Fund</u>	<u>Beautification Grant Fund</u>	<u>La Casa Family Health Center Fund</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	39,355	6,471	-	-	-
102,077	30,089	12,056	-	2,997	-
-	-	-	-	-	-
-	-	-	-	-	109
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,010	-	-
<u>102,077</u>	<u>69,444</u>	<u>18,527</u>	<u>1,010</u>	<u>2,997</u>	<u>109</u>
-	-	-	-	-	-
102,077	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	2,997	-
-	78,353	25,581	5,024	-	109
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>102,077</u>	<u>78,353</u>	<u>25,581</u>	<u>5,024</u>	<u>2,997</u>	<u>109</u>
-	(8,909)	(7,054)	(4,014)	-	-
-	5,394	2,094	-	-	-
-	-	-	-	-	-
-	5,394	2,094	-	-	-
-	(3,515)	(4,960)	(4,014)	-	-
-	13,416	8,485	41,327	-	-
<u>\$ -</u>	<u>\$ 9,901</u>	<u>\$ 3,525</u>	<u>\$ 37,313</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO
Curry County
Combining Statement of Revenues, Expenditures and Changes in Fund Balance
Nonmajor Governmental Funds
For the Year Ending June 30, 2012

Special Revenue Funds

	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund	Framework For Change Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	37,062	-	4,140	10,020
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	1,415	-
<i>Total revenues</i>	<u>37,062</u>	<u>-</u>	<u>5,555</u>	<u>10,020</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	34,757	-	15,558	10,862
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>34,757</u>	<u>-</u>	<u>15,558</u>	<u>10,862</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,305</u>	<u>-</u>	<u>(10,003)</u>	<u>(842)</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	2,305	-	(10,003)	(842)
<i>Fund balances - beginning of year</i>	<u>1,355</u>	<u>31</u>	<u>28,435</u>	<u>17,783</u>
<i>Fund balances - end of year</i>	<u>\$ 3,660</u>	<u>\$ 31</u>	<u>\$ 18,432</u>	<u>\$ 16,941</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds					
Victims Impact Panel Fund	Court House Security Fund	Bobcat Fairgrounds Restrooms Buckaroo Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	HUD Rental Assistance Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
10,000	-	-	-	-	119,729
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	112	-	-
<u>10,000</u>	<u>-</u>	<u>-</u>	<u>112</u>	<u>-</u>	<u>119,729</u>
-	-	-	-	-	-
7,235	42,281	-	-	-	-
-	-	-	-	-	-
-	-	1,040	-	-	-
-	-	-	-	-	119,729
-	-	-	-	-	-
<u>7,235</u>	<u>42,281</u>	<u>1,040</u>	<u>-</u>	<u>-</u>	<u>119,729</u>
<u>2,765</u>	<u>(42,281)</u>	<u>(1,040)</u>	<u>112</u>	<u>-</u>	<u>-</u>
-	282,572	-	-	-	-
-	-	-	-	-	-
-	<u>282,572</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2,765	240,291	(1,040)	112	-	-
<u>14,737</u>	<u>25,113</u>	<u>1,040</u>	<u>17</u>	<u>12,580</u>	<u>417</u>
<u>\$ 17,502</u>	<u>\$ 265,404</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 12,580</u>	<u>\$ 417</u>

STATE OF NEW MEXICO
 Curry County
 Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Year Ending June 30, 2012

	Special Revenue Funds			
	OEA Joint Land Use Grant Fund	Wildland Fire Coordinator Fund	Sanction Service Juvenile Offenders Fund	Retired Senior Volunteers Federal Grant Fund
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	1,053
State operating grants	-	363	73,183	-
Federal capital grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>363</u>	<u>73,183</u>	<u>1,053</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	73,121	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	1,171
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>73,121</u>	<u>1,171</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>363</u>	<u>62</u>	<u>(118)</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	-	-
Transfers Out	(4,789)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(4,789)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(4,789)	363	62	(118)
<i>Fund balances - beginning of year</i>	<u>4,789</u>	<u>(363)</u>	<u>(62)</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (118)</u>

The accompanying notes are an integral part of these financial statements

Special Revenue Funds

Bulletproof Vest Program Grant Fund	Wal-Mart Grant Fund	Recycling and Illegal Dumping Grant Fund	Youth Conservation Corps Fund	Melrose Waste Water CDBG Grant Fund	Juvenile Adjudication Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
3,490	-	-	7,413	-	9,507
-	-	-	-	425,000	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,490</u>	<u>-</u>	<u>-</u>	<u>7,413</u>	<u>425,000</u>	<u>9,507</u>
-	105	-	-	-	-
3,490	-	-	-	-	9,507
-	-	-	-	-	-
-	-	-	6,942	-	-
-	-	-	-	467,500	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>3,490</u>	<u>105</u>	<u>-</u>	<u>6,942</u>	<u>467,500</u>	<u>9,507</u>
-	(105)	-	471	(42,500)	-
-	-	-	-	42,500	-
-	-	-	-	-	-
-	-	-	-	42,500	-
-	(105)	-	471	-	-
<u>3,490</u>	<u>105</u>	<u>-</u>	<u>(471)</u>	<u>-</u>	<u>-</u>
<u>\$ 3,490</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

STATE OF NEW MEXICO

Curry County

Statement A-2

Page 5 of 5

Combining Statement of Revenues, Expenditures and Changes in Fund Balance
 Nonmajor Governmental Funds
 For the Year Ending June 30, 2012

	<u>Special Revenue Funds</u>	<u>Debt Service Fund</u>	<u>Capital Projects Funds</u>	
	<u>Community Transformation Grant Fund</u>	<u>General Obligation Debt Service Fund</u>	<u>Road Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Revenues:</i>				
Taxes				
Property taxes	\$ -	\$ 541,737	\$ -	\$ 707,574
Gross receipts taxes	-	-	-	1,525,719
Intergovernmental income				
Federal operating grants	-	-	-	46,879
State operating grants	17,583	-	-	821,107
Federal capital grants	-	-	937,656	1,362,656
State capital grants	-	-	317,754	317,863
Charges for services	-	-	-	207,262
Licenses and fees	-	-	-	203,779
Interest income	-	-	-	6
Miscellaneous	-	-	-	27,093
<i>Total revenues</i>	<u>17,583</u>	<u>541,737</u>	<u>1,255,410</u>	<u>5,219,938</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	158,287
Public safety	-	-	-	818,127
Public works	-	-	-	-
Culture and recreation	17,066	-	-	21,103
Health and welfare	-	-	-	1,583,373
Capital outlay	-	-	1,500,466	1,991,015
Debt service:				
Principal	-	475,000	-	506,506
Interest	-	60,124	-	65,807
<i>Total expenditures</i>	<u>17,066</u>	<u>535,124</u>	<u>1,500,466</u>	<u>5,144,218</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>517</u>	<u>6,613</u>	<u>(245,056)</u>	<u>75,720</u>
<i>Other financing sources (uses)</i>				
Transfers In	-	-	176,775	509,335
Transfers Out	-	-	-	(47,289)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>176,775</u>	<u>462,046</u>
<i>Net change in fund balances</i>	517	6,613	(68,281)	537,766
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>554,706</u>	<u>56,465</u>	<u>2,777,876</u>
<i>Fund balances - end of year</i>	<u>\$ 517</u>	<u>\$ 561,319</u>	<u>\$ (11,816)</u>	<u>\$ 3,315,642</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-1

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Cigarette Tax Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>23</u>	<u>23</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>	<u>\$ 23</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-2

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Indigent Hospital Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ 1,588,772	\$ 1,588,772	\$ 1,222,412	\$ (366,360)
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	1,741	1,741
<i>Total revenues</i>	<u>1,588,772</u>	<u>1,588,772</u>	<u>1,224,153</u>	<u>(364,619)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,839,815	1,839,815	1,260,304	579,511
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,839,815</u>	<u>1,839,815</u>	<u>1,260,304</u>	<u>579,511</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(251,043)</u>	<u>(251,043)</u>	<u>(36,151)</u>	<u>214,892</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	251,043	251,043	-	(251,043)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>251,043</u>	<u>251,043</u>	<u>-</u>	<u>(251,043)</u>
<i>Net change in fund balance</i>	-	-	(36,151)	(36,151)
<i>Fund Balance - Beginning of Year</i>	-	-	261,225	261,225
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 225,074</u>	<u>\$ 225,074</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (36,151)
Adjustments to revenue for other receivables				28,623
Adjustments to expenditures for accounts payable and accrued payroll expenses				32,875
Net change in fund balance (GAAP)				<u>\$ 25,347</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Broadview Fire District Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	68,839	68,839	68,806	(33)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	4	4
Miscellaneous	125	125	163	38
<i>Total revenues</i>	<u>68,964</u>	<u>68,964</u>	<u>68,973</u>	<u>9</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	36,320	40,220	32,262	7,958
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	8,981	5,081	-	5,081
Debt service:				
Principal	23,281	23,281	23,281	-
Interest	1,940	1,940	1,940	-
<i>Total expenditures</i>	<u>70,522</u>	<u>70,522</u>	<u>57,483</u>	<u>13,039</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,558)</u>	<u>(1,558)</u>	<u>11,490</u>	<u>13,048</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,558	1,558	-	(1,558)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,558</u>	<u>1,558</u>	<u>-</u>	<u>(1,558)</u>
<i>Net change in fund balance</i>	-	-	11,490	11,490
<i>Fund Balance - Beginning of Year</i>	-	-	1,591	1,591
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,081</u>	<u>\$ 13,081</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 11,490
No adjustments to revenue				-
Adjustments to expenditures for accrued expenses				750
Net change in fund balance (GAAP)				<u>\$ 12,240</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-4

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Field Fire District Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	49,345	49,345	49,326	(19)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	2	2
Miscellaneous	15	15	79	64
<i>Total revenues</i>	<u>49,360</u>	<u>49,360</u>	<u>49,407</u>	<u>47</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	24,200	24,200	16,192	8,008
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	169,738	169,738	-	169,738
Debt service:				
Principal	10,836	10,836	10,836	-
Interest	1,132	1,132	1,132	-
<i>Total expenditures</i>	<u>205,906</u>	<u>205,906</u>	<u>28,160</u>	<u>177,746</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(156,546)</u>	<u>(156,546)</u>	<u>21,247</u>	<u>177,793</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	156,546	156,546	-	(156,546)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>156,546</u>	<u>156,546</u>	<u>-</u>	<u>(156,546)</u>
<i>Net change in fund balance</i>	-	-	21,247	21,247
<i>Fund Balance - Beginning of Year</i>	-	-	156,565	156,565
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 177,812</u>	<u>\$ 177,812</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 21,247
No adjustments to revenue				-
Adjustments to expenditures for accrued expenses				500
Net change in fund balance (GAAP)				<u>\$ 21,747</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-5

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Pleasant Hill Fire District Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	49,326	49,326	49,326	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	25	25	23	(2)
<i>Total revenues</i>	<u>49,351</u>	<u>49,351</u>	<u>49,349</u>	<u>(2)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	19,899	19,899	14,293	5,606
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	281,856	281,856	-	281,856
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>301,755</u>	<u>301,755</u>	<u>14,293</u>	<u>287,462</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(252,404)</u>	<u>(252,404)</u>	<u>35,056</u>	<u>287,460</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	252,404	252,404	-	(252,404)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>252,404</u>	<u>252,404</u>	<u>-</u>	<u>(252,404)</u>
<i>Net change in fund balance</i>	-	-	35,056	35,056
<i>Fund Balance - Beginning of Year</i>	-	-	252,404	252,404
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 287,460</u>	<u>\$ 287,460</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 35,056
No adjustments to revenue				-
Adjustments to expenditures for prepaid expenses				500
Net change in fund balance (GAAP)				<u>\$ 35,556</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-6

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Clerk Equipment Record Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	33,000	33,000	62,778	29,778
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>33,000</u>	<u>33,000</u>	<u>62,778</u>	<u>29,778</u>
<i>Expenditures:</i>				
Current:				
General government	23,500	23,500	21,222	2,278
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	59,500	59,500	28,723	30,777
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>83,000</u>	<u>83,000</u>	<u>49,945</u>	<u>33,055</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(50,000)</u>	<u>(50,000)</u>	<u>12,833</u>	<u>62,833</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	50,000	50,000	-	(50,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>(50,000)</u>
<i>Net change in fund balance</i>	-	-	12,833	12,833
<i>Fund Balance - Beginning of Year</i>	-	-	52,720	52,720
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 65,553</u>	<u>\$ 65,553</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 12,833
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 12,833</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Commissary Recreation Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	41,000	41,000	42,800	1,800
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>41,000</u>	<u>41,000</u>	<u>42,800</u>	<u>1,800</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	51,000	51,000	46,752	4,248
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>51,000</u>	<u>51,000</u>	<u>46,752</u>	<u>4,248</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>(3,952)</u>	<u>6,048</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,000	10,000	-	(10,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Net change in fund balance</i>	-	-	(3,952)	(3,952)
<i>Fund Balance - Beginning of Year</i>	-	-	29,116	29,116
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,164</u>	<u>\$ 25,164</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,952)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (3,952)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Restitution and Forfeitures Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	18,396	18,396	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>18,396</u>	<u>18,396</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	16,596	4,057	12,539
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	9,915	11,715	8,215	3,500
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,915</u>	<u>28,311</u>	<u>12,272</u>	<u>16,039</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,915)</u>	<u>(9,915)</u>	<u>6,124</u>	<u>16,039</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	9,915	9,915	-	(9,915)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,915</u>	<u>9,915</u>	<u>-</u>	<u>(9,915)</u>
<i>Net change in fund balance</i>	-	-	6,124	6,124
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>9,915</u>	<u>9,915</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,039</u>	<u>\$ 16,039</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,124
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				(343)
Net change in fund balance (GAAP)				<u>\$ 5,781</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-9

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Environmental Gross Receipts Tax Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 110,700	\$ 110,700	\$ 260,414	\$ 149,714
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>110,700</u>	<u>110,700</u>	<u>260,414</u>	<u>149,714</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	360,700	360,700	72,283	288,417
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>360,700</u>	<u>360,700</u>	<u>72,283</u>	<u>288,417</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(250,000)</u>	<u>(250,000)</u>	<u>188,131</u>	<u>438,131</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	250,000	250,000	-	(250,000)
Transfers in	-	-	-	-
Transfers out	-	-	(42,500)	(42,500)
<i>Total other financing sources (uses)</i>	<u>250,000</u>	<u>250,000</u>	<u>(42,500)</u>	<u>(292,500)</u>
<i>Net change in fund balance</i>	-	-	145,631	145,631
<i>Fund Balance - Beginning of Year</i>	-	-	551,406	551,406
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 697,037</u>	<u>\$ 697,037</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 145,631
Adjustments to revenue for taxes receivables				14,270
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 159,901</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-10

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Reappraisal Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 156,000	\$ 156,000	\$ 165,837	\$ 9,837
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	22,425	22,425
<i>Total revenues</i>	<u>156,000</u>	<u>156,000</u>	<u>188,262</u>	<u>32,262</u>
<i>Expenditures:</i>				
Current:				
General government	130,647	130,647	103,764	26,883
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	121,553	121,553	19,271	102,282
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>252,200</u>	<u>252,200</u>	<u>123,035</u>	<u>129,165</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(96,200)</u>	<u>(96,200)</u>	<u>65,227</u>	<u>161,427</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	96,200	96,200	-	(96,200)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>96,200</u>	<u>96,200</u>	<u>-</u>	<u>(96,200)</u>
<i>Net change in fund balance</i>	-	-	65,227	65,227
<i>Fund Balance - Beginning of Year</i>	-	-	259,055	259,055
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 324,282</u>	<u>\$ 324,282</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 65,227
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(514)
Net change in fund balance (GAAP)				<u>\$ 64,713</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-11

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Correction Fees Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	114,000	114,000	185,383	71,383
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>114,000</u>	<u>114,000</u>	<u>185,383</u>	<u>71,383</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	114,000	136,000	110,036	25,964
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	60,000	38,000	33,435	4,565
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>174,000</u>	<u>174,000</u>	<u>143,471</u>	<u>30,529</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(60,000)</u>	<u>(60,000)</u>	<u>41,912</u>	<u>101,912</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	60,000	60,000	-	(60,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
<i>Net change in fund balance</i>	-	-	41,912	41,912
<i>Fund Balance - Beginning of Year</i>	-	-	98,818	98,818
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 140,730</u>	<u>\$ 140,730</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 41,912
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 41,912</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 DWI Partnership Grant Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	70,500	70,500	101,684	31,184
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	125	125
<i>Total revenues</i>	<u>70,500</u>	<u>70,500</u>	<u>101,809</u>	<u>31,309</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	70,500	117,129	93,892	23,237
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	60,000	13,371	2,396	10,975
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>130,500</u>	<u>130,500</u>	<u>96,288</u>	<u>34,212</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(60,000)</u>	<u>(60,000)</u>	<u>5,521</u>	<u>65,521</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	60,000	60,000	-	(60,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>60,000</u>	<u>60,000</u>	<u>-</u>	<u>(60,000)</u>
<i>Net change in fund balance</i>	-	-	5,521	5,521
<i>Fund Balance - Beginning of Year</i>	-	-	117,112	117,112
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,633</u>	<u>\$ 122,633</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 5,521
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(659)
Net change in fund balance (GAAP)				<u>\$ 4,862</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Law Enforcement Protection Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	30,200	30,200	30,200	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>30,200</u>	<u>30,200</u>	<u>30,200</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	32,474	32,474	28,966	3,508
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>32,474</u>	<u>32,474</u>	<u>28,966</u>	<u>3,508</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,274)</u>	<u>(2,274)</u>	<u>1,234</u>	<u>3,508</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,274	2,274	-	(2,274)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,274</u>	<u>2,274</u>	<u>-</u>	<u>(2,274)</u>
<i>Net change in fund balance</i>	-	-	1,234	1,234
<i>Fund Balance - Beginning of Year</i>	-	-	2,274	2,274
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,508</u>	<u>\$ 3,508</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,234
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 1,234</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-14

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

DWI Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	212,302	212,302	217,216	4,914
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>212,302</u>	<u>212,302</u>	<u>217,216</u>	<u>4,914</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	253,796	253,796	225,234	28,562
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>253,796</u>	<u>253,796</u>	<u>225,234</u>	<u>28,562</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(41,494)</u>	<u>(41,494)</u>	<u>(8,018)</u>	<u>33,476</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	41,494	41,494	-	(41,494)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>41,494</u>	<u>41,494</u>	<u>-</u>	<u>(41,494)</u>
<i>Net change in fund balance</i>	-	-	(8,018)	(8,018)
<i>Fund Balance - Beginning of Year</i>	-	-	41,494	41,494
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,476</u>	<u>\$ 33,476</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,018)
Adjustments to revenue for refunds				(33,476)
Adjustments to expenditures for accounts payable and accrued payroll expenses				41,254
Net change in fund balance (GAAP)				<u>\$ (240)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Special DWI Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	130,707	175,196	94,487	(80,709)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>130,707</u>	<u>175,196</u>	<u>94,487</u>	<u>(80,709)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	56,700	102,439	97,927	4,512
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	5,400	4,150	4,150	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>62,100</u>	<u>106,589</u>	<u>102,077</u>	<u>4,512</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>68,607</u>	<u>68,607</u>	<u>(7,590)</u>	<u>(76,197)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(68,607)	(68,607)	-	68,607
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(68,607)</u>	<u>(68,607)</u>	<u>-</u>	<u>68,607</u>
<i>Net change in fund balance</i>	-	-	(7,590)	(7,590)
<i>Fund Balance - Beginning of Year</i>	-	-	(68,607)	(68,607)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (76,197)</u>	<u>\$ (76,197)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (7,590)
Adjustments to revenue for other receivables				7,590
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Foster Grandparent Program Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	52,984	59,669	39,355	(20,314)
State operating grants	36,926	30,778	28,799	(1,979)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>89,910</u>	<u>90,447</u>	<u>68,154</u>	<u>(22,293)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	100,062	100,599	77,975	22,624
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>100,062</u>	<u>100,599</u>	<u>77,975</u>	<u>22,624</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,152)</u>	<u>(10,152)</u>	<u>(9,821)</u>	<u>331</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,758	4,758	-	(4,758)
Transfers in	5,394	5,394	5,394	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,152</u>	<u>10,152</u>	<u>5,394</u>	<u>(4,758)</u>
<i>Net change in fund balance</i>	-	-	(4,427)	(4,427)
<i>Fund Balance - Beginning of Year</i>	-	-	4,758	4,758
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 331</u>	<u>\$ 331</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,427)
Adjustments to revenue for other receivables				1,290
Adjustments to expenditures for accounts payable and accrued payroll expenses				(378)
Net change in fund balance (GAAP)				<u>\$ (3,515)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Retired Senior Volunteers Program Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	10,955	13,170	6,471	(6,699)
State operating grants	16,630	15,430	12,331	(3,099)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>27,585</u>	<u>28,600</u>	<u>18,802</u>	<u>(9,798)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	31,571	32,586	25,615	6,971
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31,571</u>	<u>32,586</u>	<u>25,615</u>	<u>6,971</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,986)</u>	<u>(3,986)</u>	<u>(6,813)</u>	<u>(2,827)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,892	1,892	-	(1,892)
Transfers in	2,094	2,094	2,094	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,986</u>	<u>3,986</u>	<u>2,094</u>	<u>(1,892)</u>
<i>Net change in fund balance</i>	-	-	(4,719)	(4,719)
<i>Fund Balance - Beginning of Year</i>	-	-	1,892	1,892
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,827)</u>	<u>\$ (2,827)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,719)
Adjustments to revenue for other receivables				(275)
Adjustments to expenditures for accrued payroll expenses				34
Net change in fund balance (GAAP)				<u>\$ (4,960)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

MCH Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	1,010	1,010
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1,010</u>	<u>1,010</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	41,327	41,327	5,024	36,303
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>41,327</u>	<u>41,327</u>	<u>5,024</u>	<u>36,303</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(41,327)</u>	<u>(41,327)</u>	<u>(4,014)</u>	<u>37,313</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	41,327	41,327	-	(41,327)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>41,327</u>	<u>41,327</u>	<u>-</u>	<u>(41,327)</u>
<i>Net change in fund balance</i>	-	-	(4,014)	(4,014)
<i>Fund Balance - Beginning of Year</i>	-	-	41,327	41,327
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,313</u>	<u>\$ 37,313</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,014)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (4,014)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Beautification Grant Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	5,752	5,752	3,433	(2,319)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,752</u>	<u>5,752</u>	<u>3,433</u>	<u>(2,319)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	3,000	3,000	2,997	3
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,000</u>	<u>3,000</u>	<u>2,997</u>	<u>3</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>2,752</u>	<u>2,752</u>	<u>436</u>	<u>(2,316)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(2,752)	(2,752)	-	2,752
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(2,752)</u>	<u>(2,752)</u>	<u>-</u>	<u>2,752</u>
<i>Net change in fund balance</i>	-	-	436	436
<i>Fund Balance - Beginning of Year</i>	-	-	(2,752)	(2,752)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,316)</u>	<u>\$ (2,316)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 436
Adjustments to revenue for other receivables				(436)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual
 La Casa Family Health Center Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	1,196	1,196	1,196	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,196</u>	<u>1,196</u>	<u>1,196</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	109	109	109	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>109</u>	<u>109</u>	<u>109</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,087</u>	<u>1,087</u>	<u>1,087</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,087)	(1,087)	-	1,087
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,087)</u>	<u>(1,087)</u>	<u>-</u>	<u>1,087</u>
<i>Net change in fund balance</i>	-	-	1,087	1,087
<i>Fund Balance - Beginning of Year</i>	-	-	(1,087)	(1,087)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,087
Adjustments to revenue for other receivables				(1,087)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-21

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Misdemeanor Compliance Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	55,000	55,000	37,062	(17,938)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>55,000</u>	<u>55,000</u>	<u>37,062</u>	<u>(17,938)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	55,000	55,000	34,757	20,243
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>55,000</u>	<u>55,000</u>	<u>34,757</u>	<u>20,243</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>2,305</u>	<u>2,305</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	2,305	2,305
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>1,355</u>	<u>1,355</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,660</u>	<u>\$ 3,660</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,305
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2,305</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Keep NM Beautiful Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	792	792	792	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>792</u>	<u>792</u>	<u>792</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	31	31	-	31
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>31</u>	<u>31</u>	<u>-</u>	<u>31</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>761</u>	<u>761</u>	<u>792</u>	<u>31</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(761)	(761)	-	761
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(761)</u>	<u>(761)</u>	<u>-</u>	<u>761</u>
<i>Net change in fund balance</i>	-	-	792	792
<i>Fund Balance - Beginning of Year</i>	-	-	(761)	(761)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31</u>	<u>\$ 31</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 792
Adjustments to revenue for other receivables				(792)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-23

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Teen Court Donations Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	8,000	8,000	4,140	(3,860)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	5,000	5,000	1,415	(3,585)
<i>Total revenues</i>	<u>13,000</u>	<u>13,000</u>	<u>5,555</u>	<u>(7,445)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	20,000	20,000	15,558	4,442
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>15,558</u>	<u>4,442</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,000)</u>	<u>(7,000)</u>	<u>(10,003)</u>	<u>(3,003)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,000	7,000	-	(7,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,000</u>	<u>7,000</u>	<u>-</u>	<u>(7,000)</u>
<i>Net change in fund balance</i>	-	-	(10,003)	(10,003)
<i>Fund Balance - Beginning of Year</i>	-	-	28,435	28,435
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,432</u>	<u>\$ 18,432</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (10,003)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (10,003)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-24

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Framework For Change Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	13,000	13,000	10,020	(2,980)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,000</u>	<u>13,000</u>	<u>10,020</u>	<u>(2,980)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	13,000	13,000	10,862	2,138
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,000</u>	<u>13,000</u>	<u>10,862</u>	<u>2,138</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(842)</u>	<u>(842)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(842)	(842)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>17,783</u>	<u>17,783</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,941</u>	<u>\$ 16,941</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (842)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (842)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Victims Impact Panel Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	12,000	12,000	10,000	(2,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>12,000</u>	<u>12,000</u>	<u>10,000</u>	<u>(2,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	10,000	10,000	7,235	2,765
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,000	10,000	-	10,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>20,000</u>	<u>20,000</u>	<u>7,235</u>	<u>12,765</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,000)</u>	<u>(8,000)</u>	<u>2,765</u>	<u>10,765</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,000	8,000	-	(8,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,000</u>	<u>8,000</u>	<u>-</u>	<u>(8,000)</u>
<i>Net change in fund balance</i>	-	-	2,765	2,765
<i>Fund Balance - Beginning of Year</i>	-	-	14,737	14,737
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,502</u>	<u>\$ 17,502</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,765
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2,765</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Court House Security Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	308,145	301,845	42,043	259,802
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>308,145</u>	<u>301,845</u>	<u>42,043</u>	<u>259,802</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(308,145)</u>	<u>(301,845)</u>	<u>(42,043)</u>	<u>259,802</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	25,573	19,273	-	(19,273)
Transfers in	282,572	282,572	282,572	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>308,145</u>	<u>301,845</u>	<u>282,572</u>	<u>(19,273)</u>
<i>Net change in fund balance</i>	-	-	240,529	240,529
<i>Fund Balance - Beginning of Year</i>	-	-	25,573	25,573
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 266,102</u>	<u>\$ 266,102</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 240,529
No adjustments to revenue				-
Adjustments to expenditures for accrued payroll expenses				(238)
Net change in fund balance (GAAP)				<u>\$ 240,291</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Bobcat Fairgrounds Restrooms Buckaroo Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	1,040	1,040	1,040	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,040</u>	<u>1,040</u>	<u>1,040</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,040)</u>	<u>(1,040)</u>	<u>(1,040)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,040	1,040	-	(1,040)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,040</u>	<u>1,040</u>	<u>-</u>	<u>(1,040)</u>
<i>Net change in fund balance</i>	-	-	(1,040)	(1,040)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>1,040</u>	<u>1,040</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,040)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (1,040)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 100th Curry County Anniversary Celebrate Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	112	112
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>112</u>	<u>112</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	17	17	-	17
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>17</u>	<u>17</u>	<u>-</u>	<u>17</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(17)</u>	<u>(17)</u>	<u>112</u>	<u>129</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	17	17	-	(17)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>17</u>	<u>17</u>	<u>-</u>	<u>(17)</u>
<i>Net change in fund balance</i>	-	-	112	112
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>17</u>	<u>17</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 129</u>	<u>\$ 129</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 112
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 112</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Senior Citizens Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	10,000	10,000	-	10,000
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>	<u>10,000</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,000	10,000	-	(10,000)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>(10,000)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>12,580</u>	<u>12,580</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,580</u>	<u>\$ 12,580</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual
 HUD Rental Assistance Grant Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	128,880	128,880	125,724	(3,156)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>128,880</u>	<u>128,880</u>	<u>125,724</u>	<u>(3,156)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	128,880	128,880	125,724	3,156
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>128,880</u>	<u>128,880</u>	<u>125,724</u>	<u>3,156</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for accounts receivable				(5,995)
Adjustments to expenditures for accounts payable				5,995
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 OEA Joint Land Use Grant Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	4,789	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>4,789</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,789)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	4,789	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(4,789)	(4,789)
<i>Total other financing sources (uses)</i>	<u>4,789</u>	<u>-</u>	<u>(4,789)</u>	<u>(4,789)</u>
<i>Net change in fund balance</i>	-	-	(4,789)	(4,789)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>4,789</u>	<u>4,789</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (4,789)
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (4,789)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Wildland Fire Coordinator Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	363	363	363	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>363</u>	<u>363</u>	<u>363</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>363</u>	<u>363</u>	<u>363</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(363)	(363)	-	363
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(363)</u>	<u>(363)</u>	<u>-</u>	<u>363</u>
<i>Net change in fund balance</i>	-	-	363	363
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(363)</u>	<u>(363)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 363
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 363</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Sanction Service Juvenile Offenders Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	87,513	86,374	76,366	(10,008)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>87,513</u>	<u>86,374</u>	<u>76,366</u>	<u>(10,008)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	74,333	73,194	73,183	11
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>74,333</u>	<u>73,194</u>	<u>73,183</u>	<u>11</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>13,180</u>	<u>13,180</u>	<u>3,183</u>	<u>(9,997)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(13,180)	(13,180)	-	13,180
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(13,180)</u>	<u>(13,180)</u>	<u>-</u>	<u>13,180</u>
<i>Net change in fund balance</i>	-	-	3,183	3,183
<i>Fund Balance - Beginning of Year</i>	-	-	(13,180)	(13,180)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,997)</u>	<u>\$ (9,997)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 3,183
Adjustments to revenue for accounts receivable				(3,183)
Adjustments to expenditures for accounts payable				62
Net change in fund balance (GAAP)				<u>\$ 62</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-34

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Retired Senior Volunteers Program Federal Grant Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	14,606	376	(14,230)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>14,606</u>	<u>376</u>	<u>(14,230)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	14,606	1,053	13,553
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>14,606</u>	<u>1,053</u>	<u>13,553</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(677)</u>	<u>(677)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(677)	(677)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (677)</u>	<u>\$ (677)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (677)
Adjustments to revenue for accounts receivable				677
Adjustments to expenditures for accounts payable				(118)
Net change in fund balance (GAAP)				<u>\$ (118)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-35

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Bulletproof Vest Program Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	3,490	3,490	3,490	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,490</u>	<u>3,490</u>	<u>3,490</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,490)</u>	<u>(3,490)</u>	<u>(3,490)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,490	3,490	-	(3,490)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,490</u>	<u>3,490</u>	<u>-</u>	<u>(3,490)</u>
<i>Net change in fund balance</i>	-	-	(3,490)	(3,490)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>3,490</u>	<u>3,490</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				(3,490)
Adjustments to revenue for accounts receivable				3,490
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-36

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Wal-Mart Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	105	105	105	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>105</u>	<u>105</u>	<u>105</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(105)</u>	<u>(105)</u>	<u>(105)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	105	105	-	(105)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>105</u>	<u>105</u>	<u>-</u>	<u>(105)</u>
<i>Net change in fund balance</i>	-	-	(105)	(105)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>105</u>	<u>105</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (105)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (105)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-37

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Recycling and Illegal Dumping Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	9,126	9,126	9,126	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,126</u>	<u>9,126</u>	<u>9,126</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,126</u>	<u>9,126</u>	<u>9,126</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(9,126)	(9,126)	-	9,126
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,126)</u>	<u>(9,126)</u>	<u>-</u>	<u>9,126</u>
<i>Net change in fund balance</i>	-	-	9,126	9,126
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>(9,126)</u>	<u>(9,126)</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 9,126
Adjustments to revenues for accounts receivable				(9,126)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-38

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 Youth Conservation Corps Special Revenue Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	13,757	13,757	16,217	2,460
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,757</u>	<u>13,757</u>	<u>16,217</u>	<u>2,460</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	13,757	13,757	7,567	6,190
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,757</u>	<u>13,757</u>	<u>7,567</u>	<u>6,190</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>8,650</u>	<u>8,650</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	8,650	8,650
<i>Fund Balance - Beginning of Year</i>	-	-	(8,650)	(8,650)
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 8,650
Adjustments to revenues for accounts receivable				(8,804)
Adjustments to expenditures for accrued expenses				625
Net change in fund balance (GAAP)				<u>\$ 471</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-39

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Melrose Wastewater CDBG Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal capital grants	425,000	425,000	425,000	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>425,000</u>	<u>425,000</u>	<u>425,000</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	467,500	467,500	467,500	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>467,500</u>	<u>467,500</u>	<u>467,500</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(42,500)</u>	<u>(42,500)</u>	<u>(42,500)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	42,500	42,500	42,500	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,500</u>	<u>42,500</u>	<u>42,500</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund Balance - Beginning of Year</i>	-	-	-	-
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-40

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Juvenile Adjudication Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	10,000	2,597	(7,403)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>10,000</u>	<u>2,597</u>	<u>(7,403)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	10,000	9,507	493
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>10,000</u>	<u>9,507</u>	<u>493</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(6,910)</u>	<u>(6,910)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	(6,910)	(6,910)
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,910)</u>	<u>\$ (6,910)</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (6,910)
Adjustments to revenue for accounts receivable				6,910
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-41

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Community Transformation Grant Special Revenue Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	31,500	17,583	(13,917)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>31,500</u>	<u>17,583</u>	<u>(13,917)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	31,500	16,615	14,885
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>31,500</u>	<u>16,615</u>	<u>14,885</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>968</u>	<u>968</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>968</u>	<u>968</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 968</u>	<u>\$ 968</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 968
No adjustments to revenues				-
Adjustments to expenditures for accounts payable				(451)
Net change in fund balance (GAAP)				<u>\$ 517</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-42

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance
 Budget (Non-GAAP Budgetary Basis) and Actual
 General Obligation Debt Service Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ 535,124	\$ 535,124	\$ 541,737	\$ 6,613
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>535,124</u>	<u>535,124</u>	<u>541,737</u>	<u>6,613</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	475,000	475,000	475,000	-
Interest	60,124	60,124	60,124	-
<i>Total expenditures</i>	<u>535,124</u>	<u>535,124</u>	<u>535,124</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,613</u>	<u>6,613</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>6,613</u>	<u>6,613</u>
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>554,706</u>	<u>554,706</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 561,319</u>	<u>\$ 561,319</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,613
No adjustments to revenue				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 6,613</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-43

Curry County

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

Road Capital Projects Fund

For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	1,391,588	2,132,653	1,255,410	(877,243)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,391,588</u>	<u>2,132,653</u>	<u>1,255,410</u>	<u>(877,243)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,391,588	2,132,653	1,429,391	703,262
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,391,588</u>	<u>2,132,653</u>	<u>1,429,391</u>	<u>703,262</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(173,981)</u>	<u>(173,981)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Transfers in	-	-	176,775	176,775
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>176,775</u>	<u>176,775</u>
<i>Net change in fund balance</i>	-	-	2,794	2,794
<i>Fund Balance - Beginning of Year</i>	<u>-</u>	<u>-</u>	<u>67,958</u>	<u>67,958</u>
<i>Fund Balance - End of Year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,752</u>	<u>\$ 70,752</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,794
No adjustments to revenue				-
Adjustments to expenditures for accounts payable				(71,075)
Net change in fund balance (GAAP)				<u>\$ (68,281)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-44

Curry County

Statement of Revenues, Expenses and Changes in Net Assets
 Budget (Non-GAAP Budgetary Basis) and Actual
 Events Center and Fairgrounds Proprietary Fund
 For the Year Ending June 30, 2012

	Budgeted Amounts		Actual (Non-GAAP Basis)	Variances Favorable (Unfavorable) Final to Actual
	Original	Final		
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	43,569	43,569
Licenses and fees	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>43,569</u>	<u>43,569</u>
<i>Expenses:</i>				
Current:				
Personnel services	-	-	-	-
Operating expenses	663,008	694,008	552,773	141,235
<i>Total expenses</i>	<u>663,008</u>	<u>694,008</u>	<u>552,773</u>	<u>141,235</u>
<i>Excess (deficiency) of revenues over expenses</i>	<u>(663,008)</u>	<u>(694,008)</u>	<u>(509,204)</u>	<u>184,804</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	111,508	142,508	-	(142,508)
Transfers in	551,500	551,500	461,000	(90,500)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>663,008</u>	<u>694,008</u>	<u>461,000</u>	<u>(233,008)</u>
<i>Change in net assets</i>	<u>\$ -</u>	<u>\$ -</u>	<u>(48,204)</u>	<u>\$ (48,204)</u>
<i>Revenues (expenses) not budgeted:</i>				
Depreciation			(459,431)	
<i>Change in net assets per Exhibit D-2</i>			<u>\$ (507,635)</u>	

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Statement of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2012

Statement C-1

	Balance June 30, 2011	Additions	Deletions	Balance June 30, 2012
ASSETS				
Cash	\$ 34,672	\$ 44,526	\$ 11,886	\$ 67,312
Taxes receivable	272,932	9,350,409	9,383,527	239,814
Total assets	\$ 307,604	\$ 9,394,935	\$ 9,395,413	\$ 307,126
LIABILITIES				
Deposits held in trust for others	\$ 34,672	\$ 44,526	\$ 11,886	\$ 67,312
Due to other taxing units	272,932	9,350,409	9,383,527	239,814
Total liabilities	\$ 307,604	\$ 9,394,935	\$ 9,395,413	\$ 307,126

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Curry County
 Schedule of Collateral Pledged By Depository
 for Public Funds
 June 30, 2012

Schedule I

<u>Name of Depository</u>	<u>Type of Collateral</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value at June 30, 2012</u>	<u>Location</u>
New Mexico Bank & Trust						
	Note	FHLMC Series 3334	6/15/2034	31387HW20	\$ 3,349,911	New Mexico Bank & Trust, P.O. Box 1048,
	Note	FNR 3390 AB	6/15/2036	31397P4M9	3,030,940	Albuquerque, NM 87103
				Total	<u>\$ 6,380,851</u>	

See accompanying independent auditor's report

STATE OF NEW MEXICO
Curry County
Schedule of Deposit and Investment Accounts
For the Year Ended June 30, 2012

Schedule II

<u>Bank Name</u>	<u>Account Type</u>	<u>Bank Balance</u>	<u>Deposits in Transit</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
Wells Fargo Curry County Treasurer	Checking	\$ 2,621	\$ -	\$ -	\$ 2,621
New Mexico Bank & Trust General Account	Checking	300,000	22,133	717,413	(395,280)
Treasurer	Checking	-		6,388	(6,388)
Treasurer	Checking	-		317,846	(317,846)
Repurchase Agreement	Repurchase	6,192,340	-	-	6,192,340
Inmate Trust Account	Checking	22,706	-	14,544	8,162
Inmate Trust Account	Checking	13,116	-	-	13,116
Stale Dated Check Account	Checking	173	1,819	-	1,992
Treasurer - Fair	Checking	244	-	-	244
Linsco Private Investments Investments	Investment	2,193,994	-	-	2,193,994
Macquarie Allegiance Investments	Investment	3,555,447	-	-	3,555,447
Reserve Contingency Fund Investment account	Investment	747	-	-	747
NMFA Reserve Accounts*	Money Market	391,208	-	-	391,208
Total cash in bank		<u>\$ 12,672,596</u>	<u>\$ 23,952</u>	<u>\$ 1,056,191</u>	<u>\$ 11,640,357</u>

*Accounts are U.S. Treasury Money Market Account Mutual Funds

Exhibit A-1:	Cash and Cash Equivalents	\$ 11,573,536
Exhibit A-1:	Investments	747
Exhibit E-1:	Agency funds	67,312
	Less: Cash on hand	(1,238)
	Reconciled Deposits and Investments	<u>\$ 11,640,357</u>

STATE OF NEW MEXICO
Curry County
Tax Roll Reconciliation - Changes in Property Taxes Receivable
For the Year Ended June 30, 2012

Schedule III

Property taxes receivable, beginning of year	\$ 952,605
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	16,545,052
Adjustments:	
Decrease in taxes receivables	<u>(4,321)</u>
Total receivables prior to collections	17,493,336
Collections for fiscal year ended June 30, 2012	<u>16,606,369</u>
Property taxes receivable, end of year	<u><u>\$ 886,967</u></u>

Property taxes receivable by year:

2002	\$ 1,187
2003	1,270
2004	2,441
2005	2,376
2006	4,425
2007	7,737
2008	15,348
2009	39,391
2010	176,239
2011	<u>636,553</u>
Total taxes receivable	<u><u>\$ 886,967</u></u>

Property taxes receivable are reported in the following funds in the financial statements:

	General Fund	\$ 647,153
	Agency Fund	<u>239,814</u>
	Total	<u><u>\$ 886,967</u></u>

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Law Enforcement Services

Participants: Curry County and the Village of Grady

Responsible Party: Curry County

Description: Curry County agrees to provide law enforcement protection services to the Village of Grady. The Village of Grady will provide a secretary and office space with the related expenses such as utilities, maintenance, janitorial and telephone services. In addition, uses of its Law Enforcement Protection Fund grants are provided.

Period: May 11, 2012 to May 11, 2013, with the option to renew on a year to year basis prior to May 1st of each subsequent year.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Both parties

Region Five Drug Task Force

Participants: Curry County, the City of Clovis, Quay County, City of Tucumcari, Village of Melrose, Town of Santa Rosa, County of DeBaca, County of Roosevelt and the New Mexico State Police.

Responsible Party: The Region Five Drug Task Force

Description: This agreement was entered into to form the Region Five Drug Task Force for the purpose of preventing, investigating, controlling and prosecuting of unlawful drugs, narcotics and controlled substances.

Period: Entered into on September 13, 1999 indefinitely.

Project Costs: Undeterminable

County Contribution: The cost to provide one full time deputy to the task force.

Audit Responsibility: The City of Clovis

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – Chaves County

Participants: Curry County and Chaves County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Chaves County.

Period: July 1, 1998 until cancelled.

Project Costs: Chaves County agrees to pay \$75 per day, per each adult prisoner and \$110 per day, per each juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – De Baca County

Participants: Curry County and De Baca County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from De Baca County.

Period: July 1, 1998 until cancelled.

Project Costs: De Baca County agrees to pay \$45 per day per adult inmate for housing and board.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – Otero County

Participants: Curry County and Otero County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Otero County.

Period: July 1, 1998 until cancelled.

Project Costs: Otero County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner.

County Contribution: Undeterminable

Audit Responsibility: Both parties

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – Lea County

Participants: Curry County and Lea County

Responsible Party: Lea County

Description: Lea County has agreed to house prisoners from Curry County on an as space is available basis. In return, Curry County agrees to pay \$100.00 per day, per prisoner and any related services.

Period: This agreement may be terminated by either party upon written notice to the other party, by certified mail, return receipt.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Sierra County

Participants: Curry County and Sierra County

Responsible Party: Curry County

Description: Curry County has agreed to house adult and juvenile prisoners from Sierra County.

Period: July 1, 1998 until cancelled

Project Costs: Sierra County agrees to pay \$75 per day, per each adult prisoner and \$85 per day, per juvenile prisoner for housing and board.

County Contribution: Undeterminable

Audit Responsibility: Both parties

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – Parmer County

Participants: Curry County and Parmer County

Responsible Party: Both parties

Description: Parmer County has agreed to house overflow inmates from Curry County on an as space is available basis with a maximum allowed of ten (10) male inmates. In return, Curry County agrees to compensate Parmer County for those services at the rate of \$37.00 per day, per prisoner.

Period: Entered into on December 15, 2010 and is automatically renewed thereafter for an additional one year period unless either party gives notice of cancellation no less than 60 days prior to the end of the agreement. Either party may terminate the agreement by providing the other party with 90 days prior written notice of their intent to terminate.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Dickens County

Participants: Curry County and Dickens County

Responsible Party: Both parties

Description: Dickens County has agreed to house overflow inmates from Curry County on an as space is available basis. In return, Curry County agrees to compensate Dickens County for those services at the rate of \$44.00 per day, per prisoner.

Period: Entered into on January 1, 2003 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – San Miguel County

Participants: Curry County and San Miguel County

Responsible Party: Both parties

Description: San Miguel County has agreed to provide a minimum of 30 prisoner beds at any given time to house inmates from Curry County. In return, Curry County agrees to compensate San Miguel County for those services at the rate of \$38.00 per day, per inmate.

Period: Entered into on January 31, 2003 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Torrance County

Participants: Curry County and Corrections Corporations of America

Responsible Party: Both parties

Description: Torrance County has agreed to provide prisoners beds at any given time to house inmates from Curry County. In return, Curry County agrees to compensate Torrance County for those services at the rate of \$54.00 per day, per inmate.

Period: Entered into on January 13, 2011 and is automatically renewed annually 3 years thereafter unless sooner terminated by notice from either party in accordance with Section 3 of this agreement.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Union County

Participants: Curry County and Union County

Responsible Party: Both parties

Description: Union County has agreed to pay \$75.00 per day for adult prisoners and \$125.00 per day for juvenile prisoners housing and board to Curry County.

Period: Entered into on January 13, 2011 and is automatically renewed annually 3 years thereafter unless sooner terminated by notice from either party in accordance with Section 3 of this agreement.

Project Costs: Undeterminable

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Schedule IV
Page 6 of 8

County Contribution: Undeterminable
Audit Responsibility: Curry County

Inmate Housing – Roosevelt County

Participants: Curry County and Roosevelt County
Responsible Party: Both parties
Description: Curry County agrees to pay Roosevelt County \$65.00 per day and any portion thereof per inmate for board and housing and related services.
Period: Entered into on December 16, 2008 and is to remain in effect indefinitely unless sooner terminated by notice from either party.
Project Costs: Undeterminable
County Contribution: Undeterminable
Audit Responsibility: Curry County

Inmate Housing – Quay County

Participants: Curry County and Quay County
Responsible Party: Both parties
Description: Curry County has agreed to pay Quay County \$75.00 per day for adult prisoners and \$125.00 per day for juvenile prisoners housing and board and any portion thereof for related services.
Period: Entered into on October 7, 2008, and shall remain in effect indefinitely unless modified by the parties in writing, or upon termination by either party.
Project Costs: Undeterminable
County Contribution: Undeterminable
Audit Responsibility: Curry County

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – Melrose

Participants: Curry County and Village of Melrose

Responsible Party: Both parties

Description: Village of Melrose has agreed to pay Curry County \$45.00 per adult prisoner per day and \$75 per juvenile prisoner per day, and that total consideration paid by the Village of Melrose for any fiscal year shall not exceed \$150,000.

Period: Entered into on August 28, 2008 and is automatically renewed indefinitely unless modified by the parties sooner.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – Eddy County

Participants: Curry County and Eddy County

Responsible Party: Both parties

Description: Curry County has agreed to pay Eddy County \$125.00 per day per juvenile inmate and for any portion of a day.

Period: Entered into on May 18, 2010 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

Inmate Housing – City of Clovis

Participants: Curry County and City of Clovis

Responsible Party: Both parties

Description: The City agrees to pay the County the sum of \$10,833.33 a month.

Period: Entered into on August 22, 2000 and shall expire on June 30, 2014

Project Costs: Undeterminable

County Contribution: Undeterminable

Audit Responsibility: Curry County

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2012

Inmate Housing – Bailey County

Participants:	Curry County and Bailey County
Responsible Party:	Both parties
Description:	Bailey shall provide housing for overflow prisoners incarcerated by Curry if space is available at a rate of \$35.00 per day per prisoner, and shall bill Curry on a monthly basis.
Period:	Entered into on January 2, 2011
Project Costs:	Undeterminable
County Contribution:	Undeterminable
Audit Responsibility:	Curry County

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STATE OF NEW MEXICO
 Curry County
 Schedule of Legislative Grants
 June 30, 2012

Project	Agency	Grant #	Effective Date	Reversion Date
Road Cap. Fund-SB 10/11	DOT	SB-7709(928)11	10/15/10	12/31/11
Road Cap. Fund-CAP 10/11	DOT	CAP-2-11(452)	10/15/10	12/31/11
Road Cap. Fund-COOP 10/11	DOT	SP-2-11(952)	10/15/10	12/31/11
Road Cap. Fund - Deceleration Lane 60/84	DOT	2100570	04/06/11	12/31/12
Road Cap. Fund - FP 11/12	DOT	2100510	11/15/10	12/31/12
Road Cap. Fund - SB 11/12	DOT	SB-7709(929)11	11/04/11	12/31/12
Road Cap. Fund - CAP 11/12	DOT	CAP-2-12(402)	11/04/11	12/31/12

Grand Totals

These capital outlay projects are on a reimbursement basis. Therefore, there is no fund balance related to these projects at June 30, 2012.

Original Amount	Expenditures to Date	Remaining
\$ 75,824	\$ 75,824	\$ -
246,837	246,837	-
101,011	101,011	-
250,000	12,263	237,737
1,236,220	1,236,220	-
62,474	52,179	10,295
201,206	62,190	139,016
<u>\$ 2,173,572</u>	<u>\$ 1,786,524</u>	<u>\$ 387,048</u>

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COMPLIANCE SECTION

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Accounting & Consulting Group, LLP

Certified Public Accountants

**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**

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Curry County Commissioners
Curry County
Clovis, New Mexico

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information and the budgetary comparisons for the general fund and road special revenue fund of Curry County, New Mexico (the County), as of and for the year ended June 30, 2012, and have issued our report thereon dated November 9, 2012. We have also audited the financial statements of each of the County's nonmajor governmental funds and budgetary comparisons of the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2012, as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control over Financial Reporting

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

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

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

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 items 2004-1 and 2012-1.

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

This report is intended solely for the information and use of the management, Board of County Commissioners, others within the entity, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Certified Public Accountants
Clovis, New Mexico
November 9, 2012



Accounting & Consulting Group, LLP

Certified Public Accountants

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH REQUIREMENTS
THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
The Board of Curry County Commissioners
Curry County
Clovis, NM

Compliance

We have audited Curry County's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Curry County's major federal programs for the year ended June 30, 2012. Curry County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Curry County's management. Our responsibility is to express an opinion on Curry County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and 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 Curry County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Curry County's compliance with those requirements.

In our opinion, Curry County complied, in all material respects, with the 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, 2012.

Internal Control over Compliance

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

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

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

This report is intended solely for the information and use of the Board of County Commissioners, management, others within the organization, the Office of the State Auditor, the New Mexico State Legislature and its committees, the New Mexico Department of Finance and Administration, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Accounting + Consulting Group, LLP

Accounting & Consulting Group, LLP
Certified Public Accountants
Clovis, New Mexico
November 9, 2012

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STATE OF NEW MEXICO
 Curry County
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2012

	Federal CDFA Number	Flow Thru Number	Federal Expenditures
U.S. Department of Housing and Urban Development			
Community Development Block Grant (Passed through State of New Mexico Department of Finance Administration)	14.228	11-C-NR-I-01-G-19	\$ 425,000 (1)
Shelter Plus Care	14.238	NM0028C6B011104	119,729
Total U.S. Department of Housing and Urban Development			544,729
U.S. Department of Health and Human Services Corporation for National and Community Service			
Passed through the NM Department of Health and Human Services:			
Retired Senior Volunteers Program	94.002		3,933
Foster Grandparent Program	94.011		32,670
Total U.S. Department of Health and Human Services			36,603
Total Federal Financial Assistance			\$ 581,332

(1) Denotes major Federal financial assistance program

STATE OF NEW MEXICO
 Curry County
 Schedule of Expenditures of Federal Awards
 For the Year Ended June 30, 2012

Notes to Schedule of Expenditures of Federal Awards

1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Curry County, New Mexico (County) and is presented on the modified accrual basis of accounting, which is the same basis as was used to prepare the fund financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of the financial statements.

2 Subrecipients

Of the federal expenditures presented in the schedule, Curry County provided federal awards to subrecipient (Eastern Plains Housing Development Corporation, which administered the grant) as follows:

CFDA Number	Program Name	Amount Provided to Subrecipients
14.238	Shelter Plus Care	\$ 114,729

3 Non-Cash Federal Assistance

The County did not receive any non-cash federal assistance awards during the year.

Reconciliation of Schedule of Expenditures of Federal Awards to Financial Statements:

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 581,332
Total expenditures funded by other sources	<u>16,971,353</u>
Total expenditures	<u><u>\$ 17,552,685</u></u>

STATE OF NEW MEXICO
Curry County
Schedule of Findings and Questioned Costs
June 30, 2012

SECTION I – SUMMARY OF AUDIT RESULTS

Financial Statements:

- | | |
|--|-------------|
| 1. Type of auditor’s report issued | Unqualified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered being material weaknesses? | No |
| c. Noncompliance material to the financial statements noted? | No |

Federal Awards:

- | | | | | | | | | |
|---|-----------------------------------|------------------------|--------|-----------------------------------|--------|--|--|--|
| 1. Internal control over major programs: | | | | | | | | |
| a. Material weaknesses identified? | | No | | | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | | No | | | | | | |
| 2. Type of auditor’s report issued on compliance for major programs | | Unqualified | | | | | | |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | | No | | | | | | |
| 4. Identification of major programs: | | | | | | | | |
| <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 30%;"><u>CFDA</u></td> <td style="text-align: center; width: 40%;"><u>Federal Program</u></td> </tr> <tr> <td style="text-align: center;">Number</td> <td style="text-align: center;">Community Development Block Grant</td> </tr> <tr> <td style="text-align: center;">14.228</td> <td></td> </tr> </table> | <u>CFDA</u> | <u>Federal Program</u> | Number | Community Development Block Grant | 14.228 | | | |
| <u>CFDA</u> | <u>Federal Program</u> | | | | | | | |
| Number | Community Development Block Grant | | | | | | | |
| 14.228 | | | | | | | | |
| 5. Dollar threshold used to distinguish between type A and type B programs: | | \$300,000 | | | | | | |
| 6. Auditee qualified as a low-risk auditee under the requirements set forth by OMB Circular A-133 section 530? | | No | | | | | | |

SECTION II – PRIOR YEAR AUDIT FINDINGS

Prior Year Audit Findings

2004-1: Ten Year History of Property Tax Collections	Repeated but modified
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SECTION III – FINANCIAL STATEMENT FINDINGS

FS 2004-1: Reconciliation of Tax Rolls by Agency (Repeated/Modified) – Other Matters

Condition

The County's tax roll reconciliation discloses the distributions by agency, and the ending taxes uncollected and undistributed for the years ended June 30, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, and 2003. However, the County does not have the information available in sufficient detail to complete the schedule recommended by the Office of the State Auditor.

Criteria

Regulation 2.2.2.12 (D)(2) NMAC, which is part of the regulation commonly known as the "State Auditor Rule", requires counties to present a Property Tax Schedule showing the amount of taxes levied, collected in the current year, collected-to-date, distributed in the current year, distributed to date, the amount determined to be uncollectible in the current year and to date, and the outstanding receivable balance at the end of the fiscal year, by Agency.

Effect

The County is unable to comply with the provisions of 2.2.2.12(D)(2) NMAC and thus cannot provide information required by state statute.

Cause

The County does not have the resources available to provide the required information.

Auditors' Recommendations

We recommend the County adjust its current reconciliations to include the detailed information required by the regulation.

Agency's Response

At the present time, the County does not have the resources available to provide the required information. The Property Tax Schedule is a priority for the County Treasurer and she has started process to accumulate this information in sufficient detail to complete the schedule recommended by the Office of the State Auditor and believes this will correct this finding in the next year.

FS 2012-1: Donation of Tangible Property – Other Matters

Condition

The County (Sheriff's Department) had an older piece of equipment that it disposed of after receiving approval for the disposal from both the County Commissioner's and the Office of the State Auditor, pursuant to Section 13-6-1(A)(B)(C) NMSA 1978. However, the Sheriff's Department donated the piece of equipment to a museum prior to attempting to dispose of the equipment pursuant to Subsection D of Section 13-6-1 NMSA 1978. These subsections required the County (Sheriff's Department) to attempt to dispose of the property through a negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing offices of the governing authority by means of competitive sealed bid or public auction.

Criteria

Section 13-6-1 NMSA 1978, provides the authority for the County to dispose of any item of tangible personal property belonging to the County and sets forth the steps to be taken to dispose of the property in subsections A, B, C, D, E, F, G, H, I & J.

FS 2012-1: Donation of Tangible Property – Other Matters (continued)

Effect

The County (Sheriff's Department) violated Section 13-6-1(D) NMSA 1978 by failing to dispose of the property through a negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing offices of the governing authority by means of competitive sealed bid or public auction.

Cause

The County (Sheriff's Department) ignored the requirement to seek to dispose of the property through a negotiated sale to any governmental unit of an Indian nation, tribe or pueblo in New Mexico or by negotiated sale or donation to other state agencies, local public bodies, school districts, state educational institutions or municipalities or through the central purchasing offices of the governing authority by means of competitive sealed bid or public auction. The County (Sheriff's Department) considered the piece of equipment as obsolete and of no value.

Auditors' Recommendations

We recommend the County (Sheriff's Department) follow state statutes in regards to the disposal of tangible property.

Agency's Response

The County will discuss and provide copies of the State Statutes regarding disposal of property, as well as a copy of the County's policies and procedures regarding disposal of property to all elected officials and department heads.

STATE OF NEW MEXICO

Curry County
Other Disclosures
June 30, 2012

EXIT CONFERENCE

The exit conference was held on November 7, 2012 with Ray Roberts, CPA (attended telephonically), Carol Snider, CPA and Ozzy Tello of Accounting & Consulting Group, LLP with the following County officials:

Wendell Bostwick – Commission Chairman
Lance A. Pyle – County Manager
Lee Ann Hutchins – Finance Director

AUDITOR PREPARED FINANCIAL STATEMENTS

Although it would be preferred and desirable for the County to prepare its own GAAP-basis financial statements, it is felt that the County's personnel do not have the available time to prepare them. Therefore, the outside auditor, Accounting and Consulting Group, LLP, prepared GAAP-basis financial statements and footnotes for inclusion in the annual audit report. These financial statements are the responsibility of management.