

STATE OF NEW MEXICO
CURRY COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2017



INTRODUCTORY SECTION

STATE OF NEW MEXICO

Curry County
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June 30, 2017

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STATE OF NEW MEXICO

Curry County

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STATE OF NEW MEXICO

Curry County
Official Roster
June 30, 2017

<u>Name</u>	<u>Board</u>	<u>Title</u>
Ben McDaniel		Commission Chairman
Angela Baca		Commission Vice-Chairman
Robert Thornton		County Commissioner
Benjamin Smith		County Commissioner
Chet Spear		County Commissioner
	<u>Officials</u>	
Lance A. Pyle		County Manager
Carol Pipes		Finance Director
Debbie Spriggs		County Treasurer
Candace Morrison		County Assessor
Anastasia Hogland		County Clerk
Wesley Waller		County Sheriff
Mark Lansford		County Probate Judge

FINANCIAL SECTION



Griego Professional Services, LLC
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Tim Keller, New Mexico State Auditor
The Board of Curry County Commissioners
Curry County
Clovis, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, the budgetary comparisons for the general fund and major special revenue fund of Curry County, New Mexico (the County), as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2017, and the respective changes in financial position and where applicable, the cash flow thereof and the respective budgetary comparisons for the general fund and major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Schedule of Proportionate Share of the Net Pension Liability and Schedule of County's Contributions on page 64 be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board*, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. 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 evidence sufficient to express an opinion or provide any assurance.

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

Other Information

Our audit was conducted for the purpose of forming opinions on the County's financial statements, the combining and individual fund financial statements. The Supporting Schedules III through IX are required by 2.2.2 NMAC are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Supporting Schedules III through IX and other schedules required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the 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 Supporting Schedules III through IX and other schedules required by 2.2.2 NMAC are fairly stated in all material respects, in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 29, 2017 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Governmental Auditing Standards* in considering the County's internal control over financial reporting and compliance.

GRIEGO PROFESSIONAL SERVICES, LLC



Albuquerque, New Mexico
November 29, 2017

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BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
Curry County
Statement of Net Position
June 30, 2017

	Governmental Activities	Business-type Activities	Total
Assets			
Current assets			
Cash and cash equivalents	\$ 27,899,678	\$ 227,586	\$ 28,127,264
Receivables:			
Property taxes	476,003	-	476,003
Other taxes	1,666,910	-	1,666,910
Other receivables	139,174	2	139,176
Prepaid expenses	626,482	-	626,482
 Total current assets	 <u>30,808,247</u>	 <u>227,588</u>	 <u>31,035,835</u>
Noncurrent assets			
Capital assets	63,540,149	12,404,577	75,944,726
Less: accumulated depreciation	(26,436,820)	(4,439,304)	(30,876,124)
Discounts on bonds payable, net of amortization	70,448	-	70,448
 Total noncurrent assets	 <u>37,173,777</u>	 <u>7,965,273</u>	 <u>45,139,050</u>
 Total assets	 <u>67,982,024</u>	 <u>8,192,861</u>	 <u>76,174,885</u>
Deferred outflows of resources			
Employer contributions subsequent to the measurement date	618,364	-	618,364
Changes in proportion	6,870	-	6,870
Changes in assumptions	671,268	-	671,268
Net difference between projected and actual investment earnings on pension plan investments	1,974,715	-	1,974,715
Net difference between expected and actual experience	616,953	-	616,953
 Total deferred outflows of resources	 <u>3,888,170</u>	 <u>-</u>	 <u>3,888,170</u>
 <i>Total assets and deferred outflows of resources</i>	 <u><u>\$ 71,870,194</u></u>	 <u><u>\$ 8,192,861</u></u>	 <u><u>\$ 80,063,055</u></u>

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

	Governmental Activities	Business-type Activities	Total
Liabilities			
Current liabilities			
Accounts payable	\$ 323,992	\$ 552	\$ 324,544
Accrued expenses	320,271	-	320,271
Accrued interest	46,625	-	46,625
Current portion of accrued compensated absences	158,921	-	158,921
Current portion of bonds payable	475,000	-	475,000
Current portion of loans and notes payable	46,603	-	46,603
	<u>1,371,412</u>	<u>552</u>	<u>1,371,964</u>
Total current liabilities			
Noncurrent liabilities			
Accrued compensated absences	54,471	-	54,471
Bonds payable	13,275,000	-	13,275,000
Premium on bonds payable	462,607	-	462,607
Loans and notes payable	582,519	-	582,519
Net pension liability	11,104,382	-	11,104,382
	<u>25,478,979</u>	<u>-</u>	<u>25,478,979</u>
Total noncurrent liabilities			
	<u>26,850,391</u>	<u>552</u>	<u>26,850,943</u>
Total liabilities			
Deferred inflows of resources			
Changes in proportion	199,266	-	199,266
Changes in assumptions	49,190	-	49,190
Net difference between expected and actual experience	82,514	-	82,514
	<u>330,970</u>	<u>-</u>	<u>330,970</u>
Total deferred inflows of resources			
Net position			
Net investment in capital assets	22,332,048	7,965,273	30,297,321
Restricted for:			
Special revenue	3,976,272	-	3,976,272
Debt service	563	-	563
Capital projects	14,137,766	-	14,137,766
Unrestricted	4,242,184	227,036	4,469,220
	<u>44,688,833</u>	<u>8,192,309</u>	<u>52,881,142</u>
Total net position			
<i>Total liabilities, deferred inflows of resources, and net position</i>	<u>\$ 71,870,194</u>	<u>\$ 8,192,861</u>	<u>\$ 80,063,055</u>

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

STATE OF NEW MEXICO
Curry County
Statement of Activities
For the Year Ending June 30, 2017

<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>
Primary government				
General government	\$ 4,062,381	\$ 736,578	\$ -	\$ -
Public safety	9,078,041	209,153	547,238	2,022,616
Public works	2,401,276	7,175	2,212	90,936
Culture and recreation	265,120	-	11,897	-
Health and welfare	1,798,321	51,661	187,487	-
Interest on long-term debt	518,117	-	-	-
<i>Total governmental activities</i>	<u>18,123,256</u>	<u>1,004,567</u>	<u>748,834</u>	<u>2,113,552</u>
Business-type activities:				
Fairgrounds	614,575	44	-	-
<i>Total governmental and business-type activities</i>	<u><u>\$ 18,737,831</u></u>	<u><u>\$ 1,004,611</u></u>	<u><u>\$ 748,834</u></u>	<u><u>\$ 2,113,552</u></u>

General revenues and transfers:

Taxes
 Property taxes, levied for general purposes
 Property taxes, levied for debt service
 Gross receipts taxes
 Gasoline and motor vehicle
 Payments in lieu of taxes
Gains (losses) on investments
Miscellaneous income
Donations
Gains (losses) on disposal of assets
Donated capital assets
Transfers
Transfers to agency funds

Total general revenues and transfers

Change in net position

Net position, beginning

Net position, ending

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

Net (Expense) Revenue and Changes in Net Position		
Primary Government		
Governmental Activities	Business-Type Activities	Total
\$ (3,325,803)	\$ -	\$ (3,325,803)
(6,299,034)	-	(6,299,034)
(2,300,953)	-	(2,300,953)
(253,223)	-	(253,223)
(1,559,173)	-	(1,559,173)
(518,117)	-	(518,117)
<u>(14,256,303)</u>	<u>-</u>	<u>(14,256,303)</u>
-	(614,531)	(614,531)
<u>(14,256,303)</u>	<u>(614,531)</u>	<u>(14,870,834)</u>
8,626,102	-	8,626,102
1,211	-	1,211
9,795,533	-	9,795,533
1,163,963	-	1,163,963
89,250	-	89,250
(41,575)	-	(41,575)
222,416	-	222,416
-	2	2
(202,465)	(900)	(203,365)
43,521	-	43,521
(629,760)	629,760	-
(2,063)	-	(2,063)
<u>19,066,133</u>	<u>628,862</u>	<u>19,694,995</u>
4,809,830	14,331	4,824,161
<u>39,879,003</u>	<u>8,177,978</u>	<u>48,056,981</u>
<u>\$ 44,688,833</u>	<u>\$ 8,192,309</u>	<u>\$ 52,881,142</u>

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

STATE OF NEW MEXICO

Curry County
Balance Sheet
Governmental Funds
June 30, 2017

	<u>General Fund</u>	<u>Road Fund</u>	<u>Renovation/ Addition Fund</u>
<i>Assets</i>			
Cash and cash equivalents	\$ 9,844,659	\$ 447,396	\$ 4,000,000
Receivables:			
Property taxes	476,003	-	-
Other taxes	1,237,244	142,362	-
Other	57,098	-	-
Prepaid expenses	566,250	24,395	-
Due from other funds	230,951	-	-
<i>Total assets</i>	<u>\$ 12,412,205</u>	<u>\$ 614,153</u>	<u>\$ 4,000,000</u>
<i>Liabilities and fund balances</i>			
<i>Liabilities</i>			
Accounts payable	\$ 103,492	\$ 9,383	\$ -
Accrued payroll	266,780	43,307	-
Due to other funds	-	-	-
<i>Total liabilities</i>	<u>370,272</u>	<u>52,690</u>	<u>-</u>
<i>Deferred inflows of resources</i>			
Unavailable revenue - property taxes	347,277	-	-
<i>Total deferred inflows of resources</i>	<u>347,277</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>			
<i>Nonspendable</i>			
Prepaid expenses	566,250	24,395	-
<i>Spendable</i>			
<i>Restricted for:</i>			
General county operations	-	-	-
Maintenance of roads	-	419,404	-
Fire departments	-	-	-
Public safety	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Debt service expenditures	-	-	-
Capital projects	-	-	4,000,000
<i>Committed to:</i>			
Minimum fund balance	3,145,667	117,664	-
Unassigned	7,982,739	-	-
<i>Total fund balances</i>	<u>11,694,656</u>	<u>561,463</u>	<u>4,000,000</u>
<i>Total liabilities and fund balances</i>	<u>\$ 12,412,205</u>	<u>\$ 614,153</u>	<u>\$ 4,000,000</u>

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

Hold Harmless Revenue GRT Bond Fund	Other Governmental Funds	Total
\$ 9,706,620	\$ 3,901,003	\$ 27,899,678
-	-	476,003
-	287,304	1,666,910
-	82,076	139,174
-	35,837	626,482
-	-	230,951
<u>\$ 9,706,620</u>	<u>\$ 4,306,220</u>	<u>\$ 31,039,198</u>
\$ 199,113	\$ 12,004	\$ 323,992
-	10,184	320,271
-	230,951	230,951
<u>199,113</u>	<u>253,139</u>	<u>875,214</u>
-	-	347,277
<u>-</u>	<u>-</u>	<u>347,277</u>
-	35,837	626,482
-	347,852	347,852
-	-	419,404
-	220,061	220,061
-	372,846	372,846
-	44,111	44,111
-	2,439,372	2,439,372
-	363	363
9,507,507	722,088	14,229,595
-	-	3,263,331
-	(129,449)	7,853,290
<u>9,507,507</u>	<u>4,053,081</u>	<u>29,816,707</u>
<u>\$ 9,706,620</u>	<u>\$ 4,306,220</u>	<u>\$ 31,039,198</u>

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

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STATE OF NEW MEXICO
 Curry County
 Reconciliation of the Balance Sheet to the Statement of Net Position
 Governmental Funds
 June 30, 2017

Amounts reported for governmental activities in the Statement of Net Position are different because:

Fund balances - total governmental funds	\$ 29,816,707
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds	37,103,329
Other noncurrent assets are not available to pay for current period expenditures and therefore, are deferred in the funds:	
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be unavailable revenue in the fund financial statements, but are considered revenue in the Statement of Activities	347,277
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds:	
Deferred outflows of resources related to employer contribution subsequent to measurement date	618,364
Deferred outflows of resources related to changes in proportion	6,870
Deferred outflows of resources related to changes in assumptions	671,268
Deferred outflows of resources related to net difference between projected and actual investment earnings on pension plan investments	1,974,715
Deferred outflows of resources related to difference between expected and actual experience	616,953
Deferred inflows of resources related to changes in proportion	(199,266)
Deferred inflows of resources related to changes in assumptions	(49,190)
Deferred inflows of resources related to difference between expected and actual experience	(82,514)
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:	
Accrued interest	(46,625)
Accrued compensated absences	(213,392)
Discount on bonds payable	70,448
Premium on bonds payable	(462,607)
Bonds payable	(13,750,000)
Loans and notes payable	(629,122)
Net pension liability	(11,104,382)
	<u>44,688,833</u>
<i>Net position - governmental activities</i>	<u>\$ 44,688,833</u>

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

STATE OF NEW MEXICO
Curry County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ending June 30, 2017

	<u>General Fund</u>	<u>Road Fund</u>	<u>Renovation/ Addition Fund</u>
<i>Revenues</i>			
Taxes:			
Property taxes	\$ 8,456,834	\$ -	\$ -
Gross receipts taxes	7,983,506	-	-
Gasoline and motor vehicle taxes	142,792	1,021,171	-
Intergovernmental income:			
Federal operating grants	-	-	-
Federal capital grants	-	88,549	-
State operating grants	-	-	-
State capital grants	-	-	-
Payment in lieu of taxes	-	-	-
Charges for services	675,563	7,175	-
Investment income (loss)	(18,525)	-	-
Miscellaneous	73,423	40,860	-
<i>Total revenues</i>	<u>17,313,593</u>	<u>1,157,755</u>	<u>-</u>
<i>Expenditures</i>			
Current:			
General government	3,217,355	-	-
Public safety	7,634,753	-	-
Public works	529,815	777,435	-
Culture and recreation	-	-	-
Health and welfare	-	-	-
Capital outlay	771,960	1,807,462	-
Debt service:			
Principal	35,736	-	-
Interest	536,380	-	-
<i>Total expenditures</i>	<u>12,725,999</u>	<u>2,584,897</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,587,594</u>	<u>(1,427,142)</u>	<u>-</u>
<i>Other financing sources (uses)</i>			
Proceeds from sale of capital assets	2,319	36,500	-
Transfers in	119,961	1,178,558	4,000,000
Transfers (out)	(5,839,123)	-	-
<i>Total other financing sources (uses)</i>	<u>(5,716,843)</u>	<u>1,215,058</u>	<u>4,000,000</u>
<i>Net change in fund balance</i>	(1,129,249)	(212,084)	4,000,000
<i>Fund balances - beginning of year</i>	<u>12,823,905</u>	<u>773,547</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ 11,694,656</u>	<u>\$ 561,463</u>	<u>\$ 4,000,000</u>

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

Hold Harmless Revenue GRT Bond Fund	Other Governmental Funds	Total
\$ -	\$ 202,089	\$ 8,658,923
-	1,812,027	9,795,533
-	-	1,163,963
-	62,341	62,341
-	-	88,549
-	686,493	686,493
-	2,025,003	2,025,003
-	89,250	89,250
-	321,829	1,004,567
(23,081)	31	(41,575)
16,000	92,133	222,416
<u>(7,081)</u>	<u>5,291,196</u>	<u>23,755,463</u>
-	322,915	3,540,270
-	654,803	8,289,556
-	20,428	1,327,678
-	11,190	11,190
-	1,728,972	1,728,972
396,194	1,579,411	4,555,027
-	9,639	45,375
-	1,545	537,925
<u>396,194</u>	<u>4,328,903</u>	<u>20,035,993</u>
<u>(403,275)</u>	<u>962,293</u>	<u>3,719,470</u>
-	-	38,819
-	71,824	5,370,343
-	(163,043)	(6,002,166)
<u>-</u>	<u>(91,219)</u>	<u>(593,004)</u>
(403,275)	871,074	3,126,466
<u>9,910,782</u>	<u>3,182,007</u>	<u>26,690,241</u>
<u>\$ 9,507,507</u>	<u>\$ 4,053,081</u>	<u>\$ 29,816,707</u>

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

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STATE OF NEW MEXICO

Curry County

Exhibit B-2

Page 2 of 2

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, 2017

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

Net change in fund balances - total governmental funds	\$ 3,126,466
--	--------------

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:

Capital expenditures	4,555,027
Depreciation expense	(2,057,347)
Book value of disposed capital assets	(241,284)

Revenues in the Statement of Activities that do not provide current financial
resources are not reported as revenue in the funds:

Change in property taxes	(31,610)
Donated capital assets	43,521

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

Pension contribution subsequent to the measurement date	618,364
Pension expense	(1,269,755)

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 position. Also, governmental funds
report the effect of premiums, discounts, and similar items when debt is first issued,
whereas these amounts are deferred and amortized in the Statement of Activities:

Decrease in accrued compensated absences not due and payable	1,264
Increase in accrued interest payable	200
Principal payments on notes payable	45,375
Amortization of bond premium	23,130
Amortization of bond discount	(3,521)

<i>Change in net position of governmental activities</i>	<u><u>\$ 4,809,830</u></u>
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The accompanying notes are an integral part of these financial statements.

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, 2017

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable)
				Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ 8,007,186	\$ 8,007,186	\$ 8,401,134	393,948
Gross receipts	7,274,846	7,274,846	8,056,252	781,406
Gasoline and motor vehicle	122,500	122,500	130,353	7,853
Intergovernmental income:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	680,375	680,375	698,241	17,866
Investment income (loss)	100,000	100,000	(18,525)	(118,525)
Miscellaneous	38,650	44,148	70,498	26,350
<i>Total revenues</i>	<u>16,223,557</u>	<u>16,229,055</u>	<u>17,337,953</u>	<u>1,108,898</u>
<i>Expenditures</i>				
Current:				
General government	4,167,596	4,037,195	3,233,542	803,653
Public safety	8,666,703	8,489,018	7,631,833	857,185
Public works	662,503	632,601	530,242	102,359
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	519,500	862,985	833,540	29,445
Debt service:				
Principal	58,419	58,419	35,736	22,683
Interest	513,697	513,698	536,380	(22,682)
<i>Total expenditures</i>	<u>14,588,418</u>	<u>14,593,916</u>	<u>12,801,273</u>	<u>1,792,643</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,635,139</u>	<u>1,635,139</u>	<u>4,536,680</u>	<u>2,901,541</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,967,719	4,111,966	-	(4,111,966)
Proceeds from sale of capital assets	3,000	3,000	1,815	(1,185)
Proceeds from sale of debt	23,609	23,609	-	(23,609)
Transfers in	32,281	33,128	119,961	86,833
Transfers (out)	(5,661,748)	(5,806,842)	(5,839,123)	(32,281)
<i>Total other financing sources (uses)</i>	<u>(1,635,139)</u>	<u>(1,635,139)</u>	<u>(5,717,347)</u>	<u>(4,082,208)</u>
<i>Net change in fund balance</i>	-	-	(1,180,667)	(1,180,667)
<i>Fund balance - beginning of year</i>	-	-	11,256,277	(11,256,277)
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,075,610</u>	<u>\$ 10,075,610</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,180,667)
Adjustments to revenues for taxes and other receivables				(23,856)
Adjustments to expenditures for accounts payable and accrued payroll				75,274
<i>Net change in fund balance (GAAP)</i>				<u>\$ (1,129,249)</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 Special Revenue Fund
 For the Year Ending June 30, 2017

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	-
Gross receipts	-	-	-	-
Gasoline and motor vehicle	893,000	893,000	960,095	67,095
Intergovernmental income:				
Federal operating grants	-	-	-	-
Federal capital grants	-	88,549	88,549	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	3,000	3,000	7,175	4,175
Investment income (loss)	-	-	-	-
Miscellaneous	14,000	14,000	40,860	26,860
Total revenues	910,000	998,549	1,096,679	98,130
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	2,398,558	2,434,320	2,347,861	86,459
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	75,000	242,787	242,787	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	2,473,558	2,677,107	2,590,648	86,459
<i>Excess (deficiency) of revenues over expenditures</i>	(1,563,558)	(1,678,558)	(1,493,969)	184,589
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	500,000	500,000	-	(500,000)
Proceeds from sale of capital assets	-	-	36,500	36,500
Proceeds from sale of debt	-	-	-	-
Transfers in	1,063,558	1,178,558	1,178,558	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	1,563,558	1,678,558	1,215,058	(463,500)
<i>Net change in fund balance</i>	-	-	(278,911)	(278,911)
<i>Fund balance - beginning of year</i>	-	-	726,307	(726,307)
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 447,396	\$ 447,396
Net change in fund balance (non-GAAP budgetary basis)				\$ (278,911)
Adjustments to revenues for taxes and other receivables				61,076
Adjustments to expenditures for accounts payable and accrued payroll				5,751
Net change in fund balance (GAAP)				\$ (212,084)

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

STATE OF NEW MEXICO
Curry County
Statement of Net Position
Proprietary Fund - Events Center and Fairgrounds
June 30, 2017

Exhibit D-1

Assets

Current assets

Cash	\$ 227,586
Other receivables	2

Total current assets	227,588
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Noncurrent assets

Capital assets	12,404,577
Accumulated depreciation	(4,439,304)

Total capital assets	7,965,273
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<i>Total Assets</i>	\$ 8,192,861
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Liabilities and Net Position

Liabilities

Current liabilities

Accounts payable - vendors	\$ 552
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Total liabilities	552
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Net Position

Net investment in capital assets

Unrestricted	227,036
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Total net position	8,192,309
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<i>Total Liabilities and Net Position</i>	\$ 8,192,861
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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 Position
Proprietary Fund - Events Center and Fairgrounds
For the Year Ending June 30, 2017

Exhibit D-2

<i>Operating revenues</i>	
Charges for services	\$ 44
<i>Total operating revenues</i>	44
 <i>Operating expenses</i>	
Operating contracts	101,626
Repairs and maintenance	37,116
Depreciation expense	83,206
Other operating expenses	392,627
<i>Total operating expenses</i>	614,575
<i>Operating (loss)</i>	(614,531)
 <i>Non-operating revenues (expenses)</i>	
Donations	2
Loss on disposal of assets	(900)
<i>Total non-operating revenues (expenses)</i>	(898)
<i>Income (loss) before contributions and transfers:</i>	(615,429)
Transfers in (out)	629,760
<i>Change in net position</i>	14,331
<i>Total net position, beginning of year</i>	8,177,978
<i>Total net position, end of year</i>	\$ 8,192,309

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, 2017

Exhibit D-3

<i>Cash flows from operating activities</i>	
Cash received from user charges	\$ 42
Cash payments to suppliers for goods and services	<u>(541,142)</u>
<i>Net cash (used) for operating activities</i>	<u>(541,100)</u>
 <i>Cash flows from noncapital financing activities</i>	
Donations received	2
Transfers from other funds	<u>629,760</u>
<i>Net cash provided by noncapital financing activities</i>	<u>629,762</u>
 <i>Cash flows from investing activities:</i>	
Purchase of capital assets	<u>(62,178)</u>
<i>Net cash (used) by investing activities</i>	<u>(62,178)</u>
<i>Net increase (decrease) in cash and cash equivalents</i>	26,484
<i>Cash and cash equivalents - beginning of year</i>	<u>201,102</u>
<i>Cash and cash equivalents - end of year</i>	<u><u>\$ 227,586</u></u>
 <i>Reconciliation of operating (loss) to net cash provided (used) for operating activities</i>	
Operating (loss)	\$ (614,531)
Adjustments to reconcile operating (loss) to net cash (used) by operating activities:	
Depreciation	83,206
Changes in assets and liabilities:	
Accounts receivable	(2)
Accounts payable	<u>(9,773)</u>
<i>Net cash (used) for operating activities</i>	<u><u>\$ (541,100)</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2017

Exhibit E-1

<i>Assets</i>	
Cash	\$ 87,345
Property taxes receivable	<u>694,430</u>
<i>Total assets</i>	<u><u>\$ 781,775</u></u>
 <i>Liabilities</i>	
Deposits held in trust	\$ 87,345
Due to other taxing units	<u>694,430</u>
<i>Total liabilities</i>	<u><u>\$ 781,775</u></u>

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

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies

Curry County (the "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 Board of County Commissions-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, 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 Curry County is presented to assist in the understanding of Curry 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 the County have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental entities.

During the year ended June 30, 2017, the County adopted GASB Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68 (partial)*, No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, No. 77, *Tax Abatement Disclosures*, No. 78 *Pensions Provided through Certain Multiple-Employer Defined Benefit Pension Plans*, No. 80, *Blending Requirements for Certain Component Units – an amendment of GASB Statement No. 14*, and No. 82, *Pension Issues-an amendment of GASB Statements No. 67, No. 68, and No. 73 (partial)*. These six Statements are required to be implemented as of June 30, 2017, if applicable.

GASB Statement No. 73 establishes accounting and financial reporting standards for defined benefit pensions and defined contribution pensions that are not provided to employees of state and local government employers and are not within the scope of Statement 68. A portion of this pronouncement is effective for June 30, 2017 year end and a portion is effective for June 30, 2018 year end. Effective for June 30, 2017 are the amendments for Statement No's 67 and 68 and assets accumulated for pensions not administered as trusts. The amendments of this pronouncement clarifies application of certain provisions of GASB 67 and 68 with regards to the following issues: (1) Information that is required to be presented as notes to the 10-year schedules of RSI about investment-related factors that significantly affect trends in reported amounts; (2) Accounting and financial reporting for separately financed specific liabilities of individual employers and nonemployer contributing entities for defined benefit pensions; and (3) Timing of employer recognition of revenue for the support of nonemployer contributing entities not in a special funding situation.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

In addition, effective for June 30, 2017 year ends, the requirements of this Statement extend the approach to accounting and financial reporting established in Statement 68 to all pensions, with modifications as necessary to reflect that, for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in Statement 68 should not be considered pension plan assets. It also requires that information similar to that required by Statement 68 be included in notes to financial statements and required supplementary information by all similarly situated employers and nonemployer contributing entities.

The objective of GASB Statement No. 74 is to improve the usefulness of information about postemployment benefits other than pensions (other postemployment benefits or OPEB) included in the general purpose external financial reports of state and local governmental OPEB plans for making decisions and assessing accountability. This Statement results from a comprehensive review of the effectiveness of existing standards of accounting and financial reporting for all postemployment benefits (pensions and OPEB) with regard to providing decision-useful information, supporting assessments of accountability and interperiod equity, and creating additional transparency. This Statement does not affect the County's financial statements directly; however, the effects on the County's OPEB plan, administered through the New Mexico Retiree Health Care Authority, will be seen in future periods.

GASB Statement No. 77 is intended to improve the usefulness of financial statements prepared by state and local governments – which are intended, among other things, to assist users of financial statements in assessing (1) whether a government's current-year revenues were sufficient to pay for current-year services (interperiod equity), (2) whether a government complied with finance-related legal and contractual obligations, (3) where a government's financial resources came from and how it uses them, and (4) a government's financial position and economic condition and how they have changed after time – by including information about certain limitations on a government's ability to raise resources. This includes limitations on revenue-raising capacity resulting from government programs that use tax abatements to induce behavior by individuals and entities that is beneficial to the government or its citizens – such as the encouragement of economic development. For financial reporting purposes, this Statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens.

These tax abatements may affect the financial position of the government and its results of operations, including its ability to raise resources in the future. Statement No. 77 requires disclosure of tax abatement information about (1) a reporting government's own tax abatement agreements and (2) those that are entered into by other governments that reduce the reporting government's tax revenues.

This Statement requires governments that enter into tax abatement agreements to disclose the following information about the agreements:

- Brief descriptive information, such as the tax being abated, the authority under which tax abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes, and the types of commitments made by tax abatement recipients;
- The gross dollar amount of taxes abated during the period;
- Commitments made by a government, other than to abate taxes, as part of a tax abatement agreement.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

For tax abatement agreements entered into by other governments, the following should be disclosed:

- The names of the governments that entered into the agreements;
- The specific taxes being abated; and
- The gross dollar amount of taxes abated during the period.

The objective of GASB Statement No. 78 is to address a practice issue regarding the scope and applicability of Statement No. 68, Accounting and Financial Reporting for Pensions. This issue is associated with pensions provided through certain multiple-employer defined benefit pension plans and to state or local governmental employers whose employees are provided with such pensions. This Statement amends the scope and applicability of Statement 68 to exclude certain pensions provided to employees of state or local governmental employers. The County's pension plan does not meet the criteria for exclusion.

The objective of GASB Statement No. 80 is to improve financial reporting by clarifying the financial statement presentation requirements for certain component units. This Statement amends the blending requirements established in paragraph 53 of Statement No. 14, The Financial Reporting Entity, as amended. This Statement amends the blending requirements for the financial statement presentation of component units of all state and local governments. The additional criterion requires blending of a component unit incorporated as a not-for-profit corporation in which the primary government is the sole corporate member. The additional criterion does not apply to component units included in the financial reporting entity pursuant to the provisions of Statement No. 39, Determining Whether Certain Organizations Are Component Units.

GASB Statement No. 82 objective is to address certain issues that have been raised with respect to Statements No. 67, *Financial Reporting for Pension Plans*, No. 68, *Accounting and Financial Reporting for Pensions*, and No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Specifically, this Statement addresses issues regarding (1) the presentation of payroll-related measures in required supplementary information; (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and; (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements

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 Statement No. 14, as amended by GASB Statement No. 39 and GASB Statement No. 61. Blended component units, though 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.

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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

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. Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity.

Based upon the application of these criteria, the County has no component units, and is not a component unit of another governmental agency.

B. Government-wide and fund financial statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund 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 Position 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 Position, the governmental activities column (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt obligations. The County's net position are reported in three parts – invested in capital assets, net of related debt; restricted net position; and unrestricted net position.

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

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 are reported as separate columns in the fund financial statements.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

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. 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.

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. All other revenue items are considered to be measurable and available only when cash is received by the government.

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 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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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

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:

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.

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 *Renovation/Addition Fund* is used to provide for additional funding that will be necessary for the renovating and for the addition now in progress for the Adult Detention Center (ADC) Bond Project. With a predetermined amount of bond funding and a determination that additional funding will be necessary to complete the project, the Board of Commission approved the set aside of general fund dollars in anticipation of the need and submitted with the budget to Department of Finance and Administration for approval.

The *Hold Harmless Revenue Bonds Capital Projects Fund* is used to account for money from the sale of the Hold Harmless GRT Improvement Revenue Bonds Series 2014 separate from general fund revenue. The purpose of these bond funds is for construction costs associated with the Renovation at 417 Gidding and additional construction projects at Detention Center and Courthouse. The County Commission approved the Ordinance on Nov. 18, 2014.

The County reports its proprietary fund as a major proprietary 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. The County entered into a management contract with Global Spectrum, LP, to manage and operate the Events Center and Fairgrounds on behalf of the County.

Additionally, the County 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. The agency fund is used to account for collection and disbursement of inmate funds for the Curry County Detention Center.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

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; however, the County has engaged the services of a management company, Global Spectrum, LP, who manages the day to day operations and collects the revenues. The County pays the management company a monthly fee for their services. 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, Deferred Outflows and Inflows of Resources, and Net Position 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.

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

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund 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 funds and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental 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, delinquent property taxes are recorded as revenue when levied net of estimated refunds and uncollectable amounts.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position or Fund Equity (continued)

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after May 10th are considered delinquent. The taxes attach as an enforceable lien on property as of January 1st.

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 are property, plant, equipment, and infrastructure assets, (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental activities columns in the government-wide financial statements. 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. Therefore, the County was not required to record infrastructure retroactively to June 30, 1980, in order to properly implement GASB 34. 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, 2017, along with applicable PERA, FICA, and Medicare payable.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position or Fund Equity (continued)

Deferred Outflow of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The County has five types of items that qualifies for reporting in this category. Accordingly, the items, employer contributions subsequent to measurement date of \$618,364, changes in proportion of \$6,870, changes in assumptions of \$671,268, the net difference between projected and actual investment earnings of \$1,974,715, and the net difference between expected and actual experience of \$616,953, have been recorded as deferred outflows of resources amounts are reported in the Statement of Net Position. Employer contributions subsequent to the measurement date is deferred and will be recognized as an outflow of resources in the next fiscal year. The net difference between expected and actual investment earnings is amortized into pension expense over a five-year period. Changes in assumptions, changes in proportion, and the difference between expected and actual experience are amortized into pension expense over the average remaining service life of the employee participants.

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 position.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. For bonds issued after GASB 34 was implemented, bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method or on a straight-line basis if the difference is inconsequential. For fund financial reporting, bond premiums, discounts as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds are reported as an other financing source, net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position or Fund Equity (continued)

Deferred Inflows of Resources

In addition to liabilities, the balance sheet reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. Revenue must be susceptible to accrual (measurable and available to finance expenditures of the current fiscal period) to be recognized. 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 offset by a corresponding deferred inflow of resources. The County has one item, which arises under the modified accrual basis of accounting, which qualifies for reporting in this category. Accordingly, the item, unavailable revenue – property taxes, is reported only in the governmental funds balance sheet. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The County has recorded \$347,277 related to property taxes considered “unavailable.” In addition, the County has three types of deferred inflows which arise due to the implementation of GASB 68 and the related net pension liability. Accordingly, these items, net difference between projected and actual investment earnings, change in assumptions, and differences between expected and actual experience, are reported on the Statement of Net Position. Changes in assumptions, changes in proportion, and the net difference between expected and actual experience are amortized into pension expense over the average remaining service life of the employee participants. The County has recorded \$199,266 related to changes in proportion, \$49,190 related to changes in assumptions, and \$82,514 related to the net difference between expected and actual experience.

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. Unassigned 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.

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, 2017, the nonspendable fund balance in the governmental funds consists of amounts associated with prepaid expenses in the amount of \$626,482 that are not in spendable form.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Net Position or Fund Equity (continued)

Restricted and Committed Fund Balance

At June 30, 2017, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$18,073,604 for various County operations as restricted by enabling legislation. The County has also presented committed fund balance on the governmental funds balance sheet in the amount of \$3,263,331 in order to provide services throughout the County. The details of these fund balance items are located on the governmental funds balance sheet.

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 Position

The financial statements net position is reported in three categories: net investment in capital assets, restricted, and unrestricted:

- **Net investment in capital assets** – This component consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any related debt attributable to the acquisition, construction, or improvement of those assets.
- **Restricted Net Position** – Net position is reported as restricted when constraints placed on net position use are either (1) externally imposed by creditors, grantors, contributions or laws or regulations of other governments or (2) imposed by law through constitutional provisions or enabling legislation.
- **Unrestricted Net Position** – Net position that do not meet the definition of “restricted” and “Net Investment in Capital Assets.”

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 for the County are management's estimate of depreciation on assets over their estimated useful lives, the current portion of accrued compensated absences, pension liability, and related deferred inflows and outflows of resources.

Pensions

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

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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 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. Budgetary basis 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 properly amended by County Commissioners in accordance with the above procedures. These amendments resulted in the following changes:

	Excess (deficiency) of revenues over expenditures/expenses	
	Original Budget	Final Budget
	Budgeted Funds:	
General Fund	\$ 1,635,139	\$ 1,635,139
Road Fund	(1,563,558)	(1,678,558)
Road Capital Projects Fund	(4,000,000)	(4,000,000)
Hold Harmless GRT Fund	(9,917,675)	(9,917,675)
Fairgrounds and Event Center	(829,760)	(829,760)
Nonmajor Funds	(1,485,241)	(1,551,995)

The accompanying Statements of Revenues, Expenditures and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual present 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 accounting principles generally accepted in the United States of America (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, 2017 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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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, 2017.

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 collateralized as required by statute. The financial institution must provide pledged collateral for 50% of the deposit amount in excess of the deposit insurance.

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 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.

Beginning January 1, 2013, all of the County's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, will be insured by the FDIC up to the Standard Maximum Deposit Insurance Amount of \$250,000.

Custodial Credit Risk - Deposits

Custodial Credit Risk - Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk, other than following state statutes as set forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2017, \$7,314,303 of the County's bank balance of \$8,437,771 was exposed to custodial credit risk. Although the \$7,314,303 was uninsured, it was collateralized by collateral held by the pledging bank's trust department, not in the County's name. None of the County's deposits were uninsured and uncollateralized at June 30, 2017.

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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 3. Deposits and Investments (continued)

At June 30, 2017, the County's investment balances were exposed to custodial credit risk as follows:

	Bank of Clovis	NM Bank and Trust	Wells Fargo Bank	Fidelity	Total
Amount of deposits	\$ 23,262	\$ 7,417,302	\$ 48,608	\$ 948,599	\$ 8,437,771
FDIC coverage	(23,262)	(102,999)	(48,608)	-	(174,869)
SIPC coverage	-	-	-	(948,599)	(948,599)
Total uninsured public funds	-	7,314,303	-	-	7,314,303
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	-	7,314,303	-	-	7,314,303
Uninsured and uncollateralized	\$ -	\$ -	\$ -	\$ -	\$ -
Collateral requirement (50%)	\$ -	\$ -	\$ -	\$ -	\$ -
Collateral requirement (102%)	-	7,460,589	-	-	7,460,589
Pledged securities	-	7,317,878	-	-	7,317,878
Over (under) collateralized	\$ -	\$ (142,711)	\$ -	\$ -	\$ (142,711)

The collateral pledged is listed on Schedule III of this report. The types of collateral 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.

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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 3. Deposits and Investments (continued)

Investments

As of June 30, 2017, the County had the following investments and maturities:

Investment	Rating	Fair Value	Weighted Average Maturity
Mutual Funds***	AAA	\$ 19,964,765	Less than 90 days
Sandoval County loan**	N/A	1,089,258	Less than 365 days
U.S. Treasury Money Market Mutual Fund ***	AAA	74,287	Less than 365 days
		<u>\$ 21,128,310</u>	

**Fixed rate at 2.50% for a term of 2.5 years

*** Based off Moody's rating

The investments are listed on Schedule IV of this report. The types of investment, interest rate, maturity date and fair value per security are included in the schedule.

The County also has \$74,287 in NMFA reserve cash that is not included as an investment but instead as restricted cash in the Statement of Net Position.

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.

Concentration of 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 Federated Govt INC Trust Is, Loomis Sayles Lmted Term Gov't & Agny Y, Wells Fargo Rate Gov't FD Instl Cl, Pimco GNMA Instl, Fidelity Limited Term Government FD, , and the Sandoval County Loan, Federal Home Loan Mortgage Association Pools, U.S. Treasury Notes, and Loomis Sayles Limited Term Govt & Agency. These investments are 34%, 15%, 13%, 13%, 13%, and 5%, respectively, of the County's total investments. Since the County only purchases investments with the highest credit rating, the 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).

Reconciliation of Cash and Cash Equivalents

Cash and cash equivalents per Exhibit A-1	\$ 28,127,264
Add: outstanding items	1,374,204
Add: agency funds	87,345
Less: deposits in transit	(21,494)
Less: Fidelity mutual funds	(19,964,765)
Less: NMFA restricted cash and investments	(74,287)
Less: Sandoval County loan	(1,089,258)
Less: petty cash	<u>(1,238)</u>
Bank balance of deposits	<u>\$ 8,437,771</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 3. Deposits and Investments (continued)

Fair Value Measurement

The fair value framework uses a hierarchy that prioritizes the inputs to the valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Authority has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets.
- Quoted prices for identical or similar assets or liabilities in inactive markets.
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. See above for discussion of valuation methodologies used to measure fair value of investments.

The valuation methodologies described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the County believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The County maintained no balance in money market accounts (cash equivalent) and certificates of deposit (investment) at year end which required fair value disclosure.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 4. Receivables

Receivables as of June 30, 2017, are as follows:

Governmental activities:

	<u>General</u>	<u>Road Fund</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Property taxes	\$ 476,003	\$ -	\$ -	\$ 476,003
Other taxes:				
Gross receipts taxes	1,213,678	-	287,304	1,500,982
Gasoline and oil taxes	-	28,387	-	28,387
Motor vehicle taxes	23,566	113,975	-	137,541
Other receivables:				
Intergovernmental-grants:				
State	-	-	65,254	65,254
Federal	-	-	10,729	10,729
Miscellaneous	57,098	-	6,093	63,191
Totals	<u>\$ 1,770,345</u>	<u>\$ 142,362</u>	<u>\$ 369,380</u>	<u>\$ 2,282,087</u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$347,277 that were not collected within the period of availability have been reclassified as deferred inflow of resources in the governmental fund financial statements. All of the above receivables are deemed to be fully collectible.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 5. Interfund Receivables, Payables, and Transfers

Net operating transfers, made to close out funds and to supplement other funding sources in the normal course of operations, were as follows:

<u>Transfers In</u>	<u>Transfers Out</u>	<u>Amount</u>
Road Special Revenue Fund	General Fund	\$ 1,135,476
Fairgrounds Proprietary Fund	General Fund	629,760
DWI Grant Special Revenue Fund	General Fund	31
Foster Grandparent Program Special Revenue Fund	General Fund	3,518
Retired Senior Volunteers Program Special Revenue Fund	General Fund	1,186
Court House Security Special Revenue Fund	General Fund	56,913
Voided Checks Holding Accounts	General Fund	2,063
Foster Grandparent Federal Grant Special Revenue Fund	General Fund	10,176
Renovation/Addition Fund	General Fund	4,000,000
General Fund	Field Fire District Special Revenue	61,722
	Pleasant Hill Fire District Special	
General Fund	Revenue Fund	25,111
General Fund	Cigarette Tax Fund Special Revenue	23
General Fund	General Obligation Debt Service Fund	33,104
Road Special Revenue Fund	Road Capital Projects Fund	43,082
	Road Improvements (CDBG) Special	
General Fund	Revenue Fund	1
		<u>\$ 6,002,166</u>

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, 2017. Some funds were borrowed while waiting on grant reimbursements. The following individual funds had negative cash balances (*) as of June 30, 2017:

<u>Interfund payable</u>	<u>Interfund receivable</u>	<u>Amount</u>
Field Fire District Special Revenue Fund	General Fund	\$ 117,250
Special DWI Grant Special Revenue Fund	General Fund	2,695
Beautification Grant Special Revenue Fund	General Fund	687
Bulletproof Vest Program Grant Special Revenue Fund	General Fund	5,480
Juvenile Adjudication Grant Special Revenue Fund	General Fund	5,900
OSAP Grant Special Revenue Fund	General Fund	16,794
Broadview FD Building Special Revenue Fund	General Fund	34,729
#2 RSVP-FED 4/17 to 3/20 Special Revenue Fund	General Fund	5,476
Pleasant Hill Fire District Special Revenue Fund	General Fund	41,940
		<u>\$ 230,951</u>

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 6. Capital Assets

The following is a summary of capital assets and changes occurring during the year ended June 30, 2017. Land and construction in progress are not subject to depreciation.

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 1,277,519	\$ 35,579	\$ -	\$ 1,313,098
Construction in progress	3,349,092	1,632,237	4,471,339	509,990
Total capital assets not being depreciated	4,626,611	1,667,816	4,471,339	1,823,088
Capital assets being depreciated:				
Buildings and improvements	14,897,752	4,471,339	-	19,369,091
Equipment	10,564,978	998,787	1,457,914	10,105,851
Infrastructure	30,333,924	1,931,945	23,750	32,242,119
Total capital assets being depreciated	55,796,654	7,402,071	1,481,664	61,717,061
Total capital assets	60,423,265	9,069,887	5,953,003	63,540,149
Less accumulated depreciation:				
Buildings and improvements	7,862,097	641,551	-	8,503,648
Equipment	7,661,559	658,223	1,239,836	7,079,946
Infrastructure	10,096,197	757,573	544	10,853,226
Total accumulated depreciation	25,619,853	2,057,347	1,240,380	26,436,820
Total capital assets, net of depreciation	\$ 34,803,412	\$ 7,012,540	\$ 4,712,623	\$ 37,103,329

Depreciation expense for the year ended June 30, 2017 was charged to the functions of the governmental activities as follows:

	Governmental Activities
General	\$ 356,131
Public safety	399,310
Public works	996,737
Health and welfare	58,359
Culture and recreation	246,810
Total depreciation expense	\$ 2,057,347

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 6. Capital Assets (continued)

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
Enterprise activities:				
Capital assets not being depreciated:				
Land	\$ 189,000	\$ -	\$ -	\$ 189,000
Total capital assets not being depreciated	189,000	-	-	189,000
Capital assets being depreciated:				
Land improvements	302,236	-	-	302,236
Buildings	10,562,169	22,849	-	10,585,018
Machinery and equipment	1,353,319	39,329	64,325	1,328,323
Total capital assets being depreciated	12,217,724	62,178	64,325	12,215,577
Total capital assets	12,406,724	62,178	64,325	12,404,577
Less accumulated depreciation:				
Land improvements	76,685	2,559	-	79,244
Buildings	3,111,581	39,266	-	3,150,847
Machinery and equipment	1,231,257	41,381	63,425	1,209,213
Total accumulated depreciation	4,419,523	83,206	63,425	4,439,304
Total capital assets, net of depreciation	\$ 7,987,201	\$ (21,028)	\$ 900	\$ 7,965,273

Depreciation expense relating to business-type activities for the year ended June 30, 2017 totaled \$83,206.

NOTE 7. Long-term Debt

During the year ended June 30, 2017, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2016	Additions	Retirements	Balance June 30, 2017	Due Within One Year
Gross Receipts Revenue Bonds	\$ 13,750,000	\$ -	\$ -	\$ 13,750,000	\$ 475,000
NMFA Loans	674,497	-	45,375	629,122	46,603
Compensated Absences	214,656	186,252	187,516	213,392	158,921
Total Long-Term Debt	\$ 14,639,153	\$ 186,252	\$ 232,891	\$ 14,592,514	\$ 680,524

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 7. Long-term Debt (continued)

Gross Receipts Revenue Bonds

Bonds outstanding at June 30, 2017 consisted of the following:

Gross Receipts Tax Revenue Bond – 12/23/2014 Issue	
Original issue	\$13,750,000
Interest due	December 1 and June 1
Principal due	December 1
Maturity Date	December 1, 2036
Interest rates from 2.00% to 5.00%	

The annual requirements to amortize the bonds payable as of June 30, 2017, including interest payments are as follows:

Fiscal Year Ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2018	\$ 475,000	\$ 508,706	\$ 983,706
2019	485,000	496,681	981,681
2020	500,000	476,906	976,906
2021	525,000	453,531	978,531
2022	545,000	429,031	4,864,684
2023-2027	3,095,000	1,774,153	4,885,869
2028-2032	3,730,000	1,154,113	4,862,122
2033-2037	<u>4,395,000</u>	<u>455,739</u>	<u>965,361</u>
	<u>\$ 13,750,000</u>	<u>\$ 5,748,860</u>	<u>\$ 19,498,860</u>

Gross Receipts Revenue Bonds have been liquidated by the ¼% county hold harmless gross receipt tax transferred to the County pursuant to Section 7-1-613 NMSA 1978.

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 intercepted in fiscal year ending June 30, 2017 were \$11,148 and the loan payment totaled \$11,148.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 7. Long-term Debt (continued)

The annual requirements to amortize the NMFA Class A Tanker Loan as of June 30, 2017, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2018	\$ 9,908	\$ 1,304	\$ 11,212
2019	10,201	1,030	11,231
2020	10,522	724	11,246
2021	<u>10,879</u>	<u>377</u>	<u>11,256</u>
	<u>\$ 41,510</u>	<u>\$ 3,435</u>	<u>\$ 44,945</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 and payments are made from the General Fund.

The annual requirements to amortize the NMFA Gidding Property Loan as of June 30, 2017, including interest payments are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt</u> <u>Service</u>
2018	\$ 36,695	\$ 21,723	\$ 58,418
2019	37,752	20,666	58,418
2020	38,893	19,525	58,418
2021	40,115	18,303	58,418
2022	41,451	16,967	58,418
2023-2027	231,074	61,014	292,088
2028-2030	<u>161,632</u>	<u>13,622</u>	<u>233,672</u>
	<u>\$ 587,612</u>	<u>\$ 171,820</u>	<u>\$ 817,850</u>

Compensated Absences - Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. Accrued compensated absences have historically been liquidated through the operational and special revenue funds which the salaries are paid from.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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. 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. 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 of certain information concerning individual funds including:

- A. **Deficit fund balance of individual funds.** The following fund reflected a deficit fund balance as of June 30, 2017:

Nonmajor Funds

Field Fire District Fund	\$ 87,819
Pleasant Hill Fire District Fund	33,977
Bulletproof Vest Program Grant Fund	382
Broadview FD Building	<u>54</u>
Total	<u><u>\$ 122,232</u></u>

The County incurred more expenditures than revenue received in these funds in the current year. The County anticipates this fund balance will not be in a deficit state in subsequent years.

- B. **Excess of expenditures over appropriations.** There were no funds with expenditures in excess of the budgeted appropriations.
- C. **Designated cash appropriations in excess of available balances.** The following fund had designated cash appropriations in excess of available balances at June 30, 2017:

	<u>Designated Cash</u>	<u>Beginning Cash & Federal A/R</u>	<u>Cash Appropriation in Excess of Available</u>
Court House Security	\$ 85,523	\$ 84,501	\$ 1,022

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 10. Pension Plan – Public Employees Retirement Association

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

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

Benefits provided. For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2017 available at http://www.nmpera.org/assets/uploads/downloads/comprehensive-annual-financial-reports/2016-CAFR_12.22.2016_FINAL-with-corrections.pdf.

Contributions. The contribution requirements of defined benefit plan members and Curry County are established in State Statute under Chapter 10, Article 11 NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY16 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY16 annual audit report at http://www.nmpera.org/assets/uploads/downloads/comprehensive-annual-financial-reports/2016-CAFR_12.22.2016_FINAL-with-corrections.pdf. The PERA coverage options that apply to Curry County are Municipal General Division and Municipal Police Division. Statutorily required contributions to the pension plan from Curry County were \$618,364, and there were \$486,809 employer paid member benefits that were “picked up” by the employer for the year ended June 30, 2017.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2015. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2016, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2016.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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

Curry County's proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2016. Only employer contributions for the pay period end dates that fell within the period of July 1, 2016 to June 30, 2017 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2016 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

For PERA Fund Municipal General Division, at June 30, 2017, Curry County reported a liability of \$8,454,835 for its proportionate share of the net pension liability. At June 30, 2016, Curry County's proportion was 0.5292 percent, which was a decrease of .0016 percent from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, Curry County recognized PERA Fund Municipal General Division pension expense of \$921,302. At June 30, 2017, Curry County reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflow of Resources</u>	<u>Deferred Inflow of Resources</u>
Changes of assumptions	\$ 495,777	\$ 1,406
Net difference between projected and actual earnings on pension plan investments	1,555,674	-
Changes in proportion	6,870	130,366
Differences between expected and actual experience	422,438	82,514
County's contributions subsequent to the measurement date	<u>472,863</u>	<u>-</u>
Total	<u>\$ 2,953,622</u>	<u>\$ 214,286</u>

\$472,863 reported as deferred outflows of resources related to pensions resulting from Curry County's contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:

2018	\$ (482,020)
2019	(482,020)
2020	(912,602)
2021	(389,831)
2022	-

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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

For PERA Fund Municipal Police Division, at June 30, 2017, Curry County reported a liability of \$2,649,547 for its proportionate share of the net pension liability. At June 30, 2016, Curry County's proportion was 0.3591 percent, which was a decrease of .011 percent from its proportion measured as of June 30, 2015.

For the year ended June 30, 2017, Curry County recognized PERA Fund Municipal Police Division pension expense of \$348,453. At June 30, 2017, Curry County reported PERA Fund Municipal Police Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	\$ 175,491	\$ 47,784
Net difference between projected and actual earnings on pension plan investments	419,041	-
Changes in proportion	-	68,900
Differences between expected and actual experience	194,515	-
County's contributions subsequent to the measurement date	145,501	-
Total	\$ 934,548	\$ 116,684

\$145,501 reported as deferred outflows of resources related to pensions resulting from Curry County's contributions subsequent to the measurement date June 30, 2017 will be recognized as a reduction of the net pension liability in the year ended June 30, 2018. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2018	\$ (150,900)
2019	(150,900)
2020	(264,488)
2021	(106,075)
2022	-

Actuarial assumptions. As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2015 for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2016 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2016. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2016 actuarial valuation.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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

Actuarial valuation date	June 30, 2015
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay, open
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
Investment rate of return	7.48% annual rate, net of investment experience
Projected benefit payment	100 years
Payroll growth	2.75% for the first 10 years, then 3.25% all other years
Projected salary increases	2.75% to 14.25% annual rate
Includes inflation at	2.25% annual rate first 10 years, 2.75% all other years
Mortality assumption	RP-2000 Mortality Tables (Combined table for healthy post-retirement, Employee table for active members, and Disabled table for disabled retirees before retirement age) with projection to 2018
Experience study dates	July 1, 2008 to June 30, 2013 (demographic) and July 1, 2010 through June 20, 2015 (economic)

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

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	43.50%	7.39%
Risk Reduction & Mitigation	21.50	1.79
Credit Oriented Fixed Income	15.00	5.77
Real Assets	20.00	7.35
Total	100.00%	

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

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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

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

PERA Fund Municipal General Division

	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
County's proportionate share of the net pension liability	\$ 12,605,407	\$ 8,454,835	\$ 5,012,142

PERA Fund Municipal Police Division

	1% Decrease (6.48%)	Current Discount Rate (7.48%)	1% Increase (8.48%)
County's proportionate share of the net pension liability	\$ 3,898,141	\$ 2,649,547	\$ 1,628,343

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued FY16 Restated PERA financial report. The report is available at <http://www.pera.state.nm.us/publications.html>.

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.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

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

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

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

Curry County's contributions to RHCA for the years ended June 30, 2017, 2016, and 2015 were \$117,313, \$105,096, and \$108,297, respectively which equal the required contributions for each year.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 12. Commitments

The County has various contracts for construction and other projects that will require future commitments into fiscal year 2018 that could be material to the financial statements and have been included in the fiscal year 2018 budgetary projections. These commitments include:

Commitments

Construction projects	\$ 349,233
Design and development of ADC Bond Project	576,059
Correctional HealthCare Company	190,800
Events center operations	<u>571,532</u>
 Total	 <u>\$ 1,687,624</u>

The funding to cover these commitments is through legislative grants, cash reserves and Hold Harmless Bond Funding.

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 Position

The government-wide statement of net position reports \$18,114,601 of restricted net position, all of which is restricted by enabling legislation. The enabling legislation is described on in Note 1 of the financial statements.

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 FY16 which will generate approximately \$450,000 annually.

NOTE 16. Subsequent Events

The date to which events occurring after June 30, 2017, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is November 20, 2017 which is the date on which the financial statements were issued.

STATE OF NEW MEXICO
Curry County
Notes to Financial Statements
June 30, 2017

NOTE 17. Concentrations

The County depends on financial resources flowing from, or associated with, property taxes, gross receipts taxes, the Federal Government and the State of New Mexico. Because of this dependency, the County is subject to changes in specific flows of intergovernmental revenues based on modifications to Federal and State laws and Federal and State Appropriations; changes in gross receipts tax rates, collections, tourism, and property values.

NOTE 18. Subsequent Pronouncements

In June 2015, GASB Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2017. The standard will be implemented during the fiscal year ended June 30, 2018. The County expects this pronouncement to have a material effect on its financial statements.

In March 2016, GASB Statement No. 81 Irrevocable Split-Interest Agreements was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2016. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

In November 2016, GASB Statement No. 83, Certain Asset Retirement Obligations was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

In January 2017, GASB Statement No. 84 Fiduciary Activities was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2018. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

In March 2017, GASB Statement No. 85 Omnibus 2017 was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Earlier application is encouraged. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). The County is still evaluating how this pronouncement will affect the financial statements.

In May 2017, GASB Statement No. 86 Certain Debt Extinguishment Issues was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after June 15, 2017. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

In June 2017, GASB Statement No. 87 Leases was issued. Effective Date: The requirements of this Statement are effective for reporting periods beginning after December 15, 2019. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO

Curry County

Schedule of the County's Proportionate Share of the Net Pension Liability
of PERA Fund Municipal General Division
Public Employees Retirement Association (PERA) Plan
Last 10 Fiscal Years*

	2017	2016	2015
	Measurement	Measurement	Measurement
	Date (As of and	Date (As of and	Date (As of and
	for the year	for the year	for the year
	ended	ended	ended
	<u>June 30, 2016)</u>	<u>June 30, 2015)</u>	<u>June 30, 2014)</u>
Curry County's proportion of the net pension liability	0.5292%	0.5457%	0.5445%
Curry County's proportionate share of the net pension liability	\$ 8,454,835	\$ 5,563,884	\$ 4,247,684
Curry County's covered-employee payroll	\$ 4,530,728	\$ 4,540,638	\$ 4,424,565
Curry County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	186.61%	122.54%	96.00%
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%

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

See notes to required supplementary information.

STATE OF NEW MEXICO

Curry County

Schedule of the County's Proportionate Share of the Net Pension Liability
of PERA Fund Municipal Police Division
Public Employees Retirement Association (PERA) Plan
Last 10 Fiscal Years*

	2017	2016	2015
	Measurement	Measurement	Measurement
	Date (As of and	Date (As of and	Date (As of and
	for the year	for the year	for the year
	ended	ended	ended
	June 30, 2016)	June 30, 2015)	June 30, 2014)
Curry County's proportion of the net pension liability	0.3591%	0.3701%	0.3821%
Curry County's proportionate share of the net pension liability	\$ 2,649,547	\$ 1,779,648	\$ 1,245,604
Curry County's covered-employee payroll	\$ 714,282	\$ 725,778	\$ 735,487
Curry County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	370.94%	245.21%	169.36%
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.99%	81.29%

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

See notes to required supplementary information.

STATE OF NEW MEXICO
 Curry County
 Schedule of the County's Contributions
 Public Employees Retirement Association (PERA) Plan
 PERA Fund Municipal General Division
 Last 10 Fiscal Years*

	<u>As of and for the year ended June 30, 2017</u>	<u>As of and for the year ended June 30, 2016</u>	<u>As of and for the year ended June 30, 2015</u>
Contractually required contribution	\$ 472,863	\$ 432,685	\$ 415,468
Contributions in relation to the contractually required contribution	<u>(472,863)</u>	<u>(432,685)</u>	<u>(415,468)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Curry County's covered-employee payroll	\$ 4,951,448	\$ 4,530,728	\$ 4,540,638
Contributions as a percentage of covered-employee payroll	9.55%	9.55%	9.15%

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

See notes to required supplementary information.

STATE OF NEW MEXICO
Curry County
Schedule of the County's Contributions
Public Employees Retirement Association (PERA) Plan
PERA Fund Municipal Police Division
Last 10 Fiscal Years*

	As of and for the year ended June 30, 2017	As of and for the year ended June 30, 2016	As of and for the year ended June 30, 2015
Contractually required contribution	\$ 145,501	\$ 134,999	\$ 134,269
Contributions in relation to the contractually required contribution	(145,501)	(134,999)	(134,269)
Contribution deficiency (excess)	\$ -	\$ -	\$ -
Curry County's covered-employee payroll	\$ 769,848	\$ 714,282	\$ 725,778
Contributions as a percentage of covered-employee payroll	18.90%	18.90%	18.50%

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

See notes to required supplementary information.

STATE OF NEW MEXICO
Curry County
Notes to Required Supplementary Information
For the Year Ended June 30, 2017

Changes of benefit terms. *The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY16 audit available at <http://www.nmpera.org/financial-overview/comprehensive-annual-financial-report>.*

Changes of assumptions. *The Public Employees Retirement Association (PERA) of New Mexico Annual Actuarial Valuation as of June 30, 2015 report is available at <http://www.nmpera.org/assets/uploads/downloads/retirement-fund-valuation-reports/6-30-2015-PERA-Valuation-Report-FINAL.pdf>. See appendix B on pages 53-61 of the report which summarizes actuarial assumptions and methods effective with the June 30, 2014 valuation.*

Changes in assumption resulted in a decrease of \$91.8 million to the total pension liability for the PERA Fund and an increase of 0.42% to the funded ratio for the year ended June 30, 2015. See more details of actuarial methods and assumptions on Note 2 on page 34 of PERA's Schedule of Employer Allocations and Pension amounts at http://osanm.org/media/audits/366-B_PERA_Schedule_of_Employer_Allocations_FY2015.pdf

The Public Employees Retirement Association (PERA) of New Mexico Annual Actuarial Valuation as of June 30, 2016 report is available at <http://s3.amazonaws.com/boardaudio/Final-Version-2016-PERA-GASB-68-Report.pdf> See the notes to the financial statements on the CAFR pages 74-76 which summarizes actuarial assumptions and methods effective with the June 30, 2016 valuation.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2017

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.

Fire Service Administration – To account for the revenues from the FY17 Fire Protection Fund Distribution that was awarded to Curry County Administration for a separate Fire Chief for the administration and coordination of the Three Volunteer Fire Districts. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The fund was created under the authority of state statute. Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation.

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.

Federal Asset Forfeitures Fund - To account for funds received from the U.S. Marshals Service as part of an Equitable Sharing Disbursement to the Curry County Sheriff's Department for the purpose of purchasing new equipment. Authorized by Commission approval on March 3, 2015.

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.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2017

SPECIAL REVENUE FUNDS (CONTINUED)

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 Funds – 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 Service 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.

Retired Senior Volunteers Program Funds – To account for grant funds used to provide for volunteer expenses for the retired senior volunteer program. Federal and state 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 – To account for funds used for county beautification projects provided by Keep New Mexico Beautiful state program. Authorized by County Commission. Alternate years this fund is utilized to keep different year funding separate from the "Keep NM Beautiful Grant Fund".

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.

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.

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

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2017

SPECIAL REVENUE FUNDS (CONTINUED)

Retired Senior Volunteers Federal Grant Fund – To account for Federal 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.

Village of Grady IRB – To account for PILOT Disbursements pertaining to the Village of Grady Industrial Revenue Bond in which Village of Grady issued the County a certificate to apply any distribution for law enforcement and fire protection services. Authorized by Resolution No. 2016-005 from the Village of Grady and accepted by County Commission, August 9, 2017.

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

Road Improvements (CDBG) Fund – To account for federal grant funds provided for the construction and improvement of specific road projects. Authorized by County Commission.

Youth Services Donations Grant Fund – To account for funds donated for use by youth services within the County. Authorized by County Commission.

SCAAP Grant Fund – To account for funds used to improve water systems within the County. Authorized by County Commission.

Imagination Library Grant Fund – To account for funds received from the Dolly Parton Foundation, a Tennessee nonprofit corporation, created the Dolly Parton Imagination Library to promote early childhood educational development in communities across the U.S. by mailing a book each month to every child under the age of five whose parent or guardian registers them to participate in the Library. The Curry County Board joined the Dolly Parton Imagination Library on August 5, 2014 by Resolution.

Con Alma Health Foundation Fund – To account for funds received under NM State 2014 small grant agreement for the purpose of Health Council Initiatives, which strive to improve the health and well being of all Curry County residents and neighborhoods by identifying and prioritizing important issues related to individual, familial, school and neighborhood health. Commission approval received on November 18, 2014.

OSAP Fund – To account for funds received from the Pacific Institute for Research & Evaluation. A small grant was awarded to Curry County to conduct a community survey in preparation of receiving funding the following year on the OSAP grant if awarded. Commission approved on May 14, 2015.

Broadview FD Building Fund – To account to account for funds to be received from Department of Finance and Administration Fund 89200 capital appropriation project on September 13, 2016 for the plan, design and construction phase 1 of a fire station for the Broadview Fire department in Curry County.

Pleasant Hill Safety Equipment Fund – To account for grant funds to be received from NM Public Regulation Commission for the purchase of Communication, water supply, personal protection equipment for the Pleasant Hill Fire Department notification received December 2016 and authorized by County Commission.

STATE OF NEW MEXICO
Curry County
Nonmajor Governmental Fund Descriptions
June 30, 2017

SPECIAL REVENUE FUNDS (CONTINUED)

#2 RSVP-FED 4/17 to 4/20 – To account for the new three year grant for Federal 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.

Pattern Energy Fund – To account for fund that are donated to the County for the specific purpose of helping with the construction of the Broadview Fire Station as Legislative Funding is insufficient to complete the construction. Commission Authorized to establish fund.

Broadview FD Fire Reimbursement Fund – To account for funds reimbursed to the Broadview Fire Department for firefighting that are separate funds from the State Fire Marshal Fire Protection Funds. Authorized by County Commission.

Field FD Fire Reimbursement Fund – To account for funds reimbursed to the Field Fire Department for firefighting that are separate funds from the State Fire Marshal Fire Protection Funds. Authorized by County Commission.

DEBT SERVICE FUNDS

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 FUNDS

Road Capital Projects 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.

Horse Stalls Fund – To account for contract specified funds that are received from Global Spectrum as the Manager's Contribution Payment each year. The management company specified the funds be collected specifically for the future construction of horse stalls for the Curry County Fairgrounds and Events Center. Authorized by County Commission.

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

Special Revenue

	<u>Cigarette Tax Fund</u>	<u>Fire Service Administration</u>	<u>Indigent Hospital Fund</u>	<u>Broadview Fire District Fund</u>
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 4,310	\$ 155,287	\$ 215,292
Receivables:				
Other taxes	-	-	226,770	-
Other	-	-	-	-
Prepaid expenses	-	-	-	9,233
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 4,310</u>	<u>\$ 382,057</u>	<u>\$ 224,525</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 18	\$ 6,949	\$ 231
Accrued payroll	-	-	1,368	-
Due to other funds	-	-	-	-
<i>Total liabilities</i>	<u>-</u>	<u>18</u>	<u>8,317</u>	<u>231</u>
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	9,233
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	4,292	-	215,061
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	373,740	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>4,292</u>	<u>373,740</u>	<u>224,294</u>
<i>Total liabilities and fund balances</i>	<u>\$ -</u>	<u>\$ 4,310</u>	<u>\$ 382,057</u>	<u>\$ 224,525</u>

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

Special Revenue

Field Fire District Fund	Pleasant Hill Fire District Fund	Clerk Equipment Record Fund	Commissary Recreation Fund	Restitution and Forfeitures Fund	Federal Asset Forfeitures Fund
\$ 26,965	\$ 3,594	\$ 78,217	\$ 40,189	\$ -	\$ 355
-	-	-	-	-	-
-	-	-	4,487	-	-
2,679	4,538	-	-	-	-
<u>\$ 29,644</u>	<u>\$ 8,132</u>	<u>\$ 78,217</u>	<u>\$ 44,676</u>	<u>\$ -</u>	<u>\$ 355</u>
\$ 213	\$ 169	\$ 614	\$ 1,231	\$ -	\$ -
-	-	-	-	-	-
117,250	41,940	-	-	-	-
<u>117,463</u>	<u>42,109</u>	<u>614</u>	<u>1,231</u>	<u>-</u>	<u>-</u>
2,679	4,538	-	-	-	-
-	-	77,603	-	-	-
-	-	-	-	-	-
-	-	-	-	-	355
-	-	-	-	-	-
-	-	-	43,445	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(90,498)	(38,515)	-	-	-	-
<u>(87,819)</u>	<u>(33,977)</u>	<u>77,603</u>	<u>43,445</u>	<u>-</u>	<u>355</u>
<u>\$ 29,644</u>	<u>\$ 8,132</u>	<u>\$ 78,217</u>	<u>\$ 44,676</u>	<u>\$ -</u>	<u>\$ 355</u>

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

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

Special Revenue

	Environmental Gross Receipts Tax Fund	Reappraisal Fund	Correction Fees Fund	DWI Partnership Grant Fund
<i>Assets</i>				
Cash and cash equivalents	\$ 1,906,676	\$ 187,019	\$ 161,663	\$ 39,716
Receivables:				
Other taxes	60,534	-	-	-
Other	-	-	870	-
Prepaid expenses	-	19,387	-	-
Total assets	\$ 1,967,210	\$ 206,406	\$ 162,533	\$ 39,716
<i>Liabilities</i>				
Accounts payable	\$ 1,603	\$ 417	\$ 536	\$ -
Accrued payroll	-	5,603	-	-
Due to other funds	-	-	-	-
Total liabilities	1,603	6,020	536	-
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	19,387	-	-
Spendable				
Restricted for:				
General county operations	-	180,999	-	-
Fire departments	-	-	-	-
Public safety	-	-	161,997	39,716
Culture and recreation	-	-	-	-
Health and welfare	1,965,607	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	1,965,607	200,386	161,997	39,716
Total liabilities and fund balances	\$ 1,967,210	\$ 206,406	\$ 162,533	\$ 39,716

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

Special Revenue

Law Enforcement Protection Fund	DWI Grant Fund	Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund
\$ 19	\$ 22,166	\$ -	\$ 672	\$ 17,120	\$ 19,044
-	-	-	-	-	-
-	-	2,695	2,013	1,493	-
-	-	-	-	-	-
<u>\$ 19</u>	<u>\$ 22,166</u>	<u>\$ 2,695</u>	<u>\$ 2,685</u>	<u>\$ 18,613</u>	<u>\$ 19,044</u>
\$ -	\$ 14	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	2,695	-	-	-
-	14	2,695	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
19	22,152	-	-	-	-
-	-	-	2,685	-	-
-	-	-	-	18,613	19,044
-	-	-	-	-	-
-	-	-	-	-	-
<u>19</u>	<u>22,152</u>	<u>-</u>	<u>2,685</u>	<u>18,613</u>	<u>19,044</u>
<u>\$ 19</u>	<u>\$ 22,166</u>	<u>\$ 2,695</u>	<u>\$ 2,685</u>	<u>\$ 18,613</u>	<u>\$ 19,044</u>

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

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Special Revenue			
	Beautification Grant	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 64,562	\$ -	\$ 12,348
Receivables:				
Other taxes	-	-	-	-
Other	687	-	-	-
Prepaid expenses	-	-	-	-
Total assets	\$ 687	\$ 64,562	\$ -	\$ 12,348
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	687	-	-	-
Total liabilities	687	-	-	-
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	-	-
Public safety	-	64,562	-	12,348
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	-	-	-
Total fund balances	-	64,562	-	12,348
Total liabilities and fund balances	\$ 687	\$ 64,562	\$ -	\$ 12,348

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

Special Revenue

Framework For Change Fund	Victims Impact Panel Fund	Court House Security Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	Sanction Service Juvenile Offenders Fund
\$ 17,371	\$ 23,616	\$ 33,903	\$ 328	\$ 12,774	\$ -
-	-	-	-	-	-
-	-	-	-	-	20
-	-	-	-	-	-
<u>\$ 17,371</u>	<u>\$ 23,616</u>	<u>\$ 33,903</u>	<u>\$ 328</u>	<u>\$ 12,774</u>	<u>\$ 20</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	3,213	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>3,213</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
17,371	23,616	30,690	-	-	20
-	-	-	328	-	-
-	-	-	-	12,774	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>17,371</u>	<u>23,616</u>	<u>30,690</u>	<u>328</u>	<u>12,774</u>	<u>20</u>
<u>\$ 17,371</u>	<u>\$ 23,616</u>	<u>\$ 33,903</u>	<u>\$ 328</u>	<u>\$ 12,774</u>	<u>\$ 20</u>

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

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Special Revenue			
	Retired Senior Volunteers Federal Grant Fund	Village of Grady IRB	Bulletproof Vest Program Grant Fund	Juvenile Adjudication Grant Fund
<i>Assets</i>				
Cash and cash equivalents	\$ 5,934	\$ 89,250	\$ -	\$ -
Receivables:				
Other taxes	-	-	-	-
Other	-	-	5,098	5,900
Prepaid expenses	-	-	-	-
<i>Total assets</i>	\$ 5,934	\$ 89,250	\$ 5,098	\$ 5,900
<i>Liabilities</i>				
Accounts payable	\$ 9	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	-	-	5,480	5,900
<i>Total liabilities</i>	9	-	5,480	5,900
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	89,250	-	-
Fire departments	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	5,925	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	-
Unassigned	-	-	(382)	-
<i>Total fund balances</i>	5,925	89,250	(382)	-
<i>Total liabilities and fund balances</i>	\$ 5,934	\$ 89,250	\$ 5,098	\$ 5,900

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

STATE OF NEW MEXICO
Curry County
Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2017

	Special Revenue			
	Con Alma Health Foundation Fund	OSAP Fund	Broadview FD Building	Pleasant Hill Safety Equipment
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 23,719
Receivables:				
Other taxes	-	-	-	-
Other	-	16,794	34,675	-
Prepaid expenses	-	-	-	-
Total assets	\$ -	\$ 16,794	\$ 34,675	\$ 23,719
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued payroll	-	-	-	-
Due to other funds	-	16,794	34,729	-
Total liabilities	-	16,794	34,729	-
<i>Fund balances</i>				
Nonspendable				
Prepaid expenses	-	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	-
Fire departments	-	-	-	-
Public safety	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Debt service expenditures	-	-	-	-
Capital projects	-	-	-	23,719
Unassigned	-	-	(54)	-
Total fund balances	-	-	(54)	23,719
Total liabilities and fund balances	\$ -	\$ 16,794	\$ 34,675	\$ 23,719

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

<u>Special Revenue</u>			<u>Debt Service</u>	<u>Capital Projects</u>	
<u>#2 RSVP-FED 4/17 to 3/20</u>	<u>Pattern Energy</u>	<u>Broadview Fire FD Reimbursement</u>	<u>Field FD Fire Reimbursement</u>	<u>General Obligation Debt Service Fund</u>	<u>Road Capital Projects</u>
\$ -	\$ 20,000	\$ 670	\$ 38	\$ 363	\$ 627,084
-	-	-	-	-	-
5,476	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 5,476</u>	<u>\$ 20,000</u>	<u>\$ 670</u>	<u>\$ 38</u>	<u>\$ 363</u>	<u>\$ 627,084</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
5,476	-	-	-	-	-
<u>5,476</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	670	38	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	363	-
-	20,000	-	-	-	627,084
-	-	-	-	-	-
<u>-</u>	<u>20,000</u>	<u>670</u>	<u>38</u>	<u>363</u>	<u>627,084</u>
<u>\$ 5,476</u>	<u>\$ 20,000</u>	<u>\$ 670</u>	<u>\$ 38</u>	<u>\$ 363</u>	<u>\$ 627,084</u>

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

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STATE OF NEW MEXICO
 Curry County
 Combining Balance Sheet
 Nonmajor Governmental Funds
 June 30, 2017

Capital Projects

	Horse Stalls	Total Nonmajor Governmental Funds
<i>Assets</i>		
Cash and cash equivalents	\$ 50,000	\$ 3,901,003
Receivables:		
Other taxes	-	287,304
Other	-	82,076
Prepaid expenses	-	35,837
<i>Total assets</i>	\$ 50,000	\$ 4,306,220
 <i>Liabilities</i>		
Accounts payable	\$ -	\$ 12,004
Accrued payroll	-	10,184
Due to other funds	-	230,951
<i>Total liabilities</i>	-	253,139
 <i>Fund balances</i>		
Nonspendable		
Prepaid expenses	-	35,837
Spendable		
Restricted for:		
General county operations	-	347,852
Fire departments	-	220,061
Public safety	-	372,846
Culture and recreation	-	44,111
Health and welfare	-	2,439,372
Debt service expenditures	-	363
Capital projects	50,000	722,088
Unassigned	-	(129,449)
<i>Total fund balances</i>	50,000	4,053,081
 <i>Total liabilities and fund balances</i>	\$ 50,000	\$ 4,306,220

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, 2017

	Special Revenue			
	Cigarette Tax Fund	Fire Service Administration	Indigent Hospital Fund	Broadview Fire District Fund
<i>Revenues</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	1,405,286	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	50,448	-	100,896
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Interest income	-	-	-	31
Miscellaneous	-	-	-	-
<i>Total revenues</i>	-	50,448	1,405,286	100,927
<i>Expenditures</i>				
Current:				
General government	-	-	-	-
Public safety	-	9,201	-	33,613
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	1,506,465	-
Capital outlay	-	36,955	-	-
Debt service:				
Principal	-	-	-	9,639
Interest	-	-	-	1,545
<i>Total expenditures</i>	-	46,156	1,506,465	44,797
<i>Excess (deficiency) of revenues over expenditures</i>	-	4,292	(101,179)	56,130
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	(23)	-	-	-
<i>Total other financing sources (uses)</i>	(23)	-	-	-
<i>Net change in fund balances</i>	(23)	4,292	(101,179)	56,130
<i>Fund balances - beginning of year</i>	23	-	474,919	168,164
<i>Fund balances - end of year</i>	\$ -	\$ 4,292	\$ 373,740	\$ 224,294

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

Special Revenue

Field Fire District Fund	Pleasant Hill Fire District Fund	Clerk Equipment Record Fund	Commissary Recreation Fund	Restitution and Forfeitures Fund	Federal Asset Forfeitures Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
51,047	50,462	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	61,015	51,661	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>51,047</u>	<u>50,462</u>	<u>61,015</u>	<u>51,661</u>	<u>-</u>	<u>-</u>
-	-	21,993	-	-	-
10,008	16,591	-	-	4,863	13,642
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	33,011	-	-
-	44,948	35,930	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,008</u>	<u>61,539</u>	<u>57,923</u>	<u>33,011</u>	<u>4,863</u>	<u>13,642</u>
<u>41,039</u>	<u>(11,077)</u>	<u>3,092</u>	<u>18,650</u>	<u>(4,863)</u>	<u>(13,642)</u>
-	-	-	-	-	-
(61,722)	(25,111)	-	-	-	-
<u>(61,722)</u>	<u>(25,111)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(20,683)	(36,188)	3,092	18,650	(4,863)	(13,642)
<u>(67,136)</u>	<u>2,211</u>	<u>74,511</u>	<u>24,795</u>	<u>4,863</u>	<u>13,997</u>
<u>\$ (87,819)</u>	<u>\$ (33,977)</u>	<u>\$ 77,603</u>	<u>\$ 43,445</u>	<u>\$ -</u>	<u>\$ 355</u>

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, 2017

	Special Revenue			
	Environmental Gross Receipts Tax Fund	Reappraisal Fund	Correction Fees Fund	DWI Partnership Grant Fund
<i>Revenues</i>				
Taxes				
Property taxes	\$ -	\$ 200,878	\$ -	\$ -
Gross receipts taxes	406,741	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	136,577	65,601
Interest income	-	-	-	-
Miscellaneous	-	-	870	-
Total revenues	406,741	200,878	137,447	65,601
<i>Expenditures</i>				
Current:				
General government	-	212,119	-	-
Public safety	-	-	110,794	62,485
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	65,580	-	-	-
Capital outlay	-	37,910	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	65,580	250,029	110,794	62,485
<i>Excess (deficiency) of revenues over expenditures</i>	341,161	(49,151)	26,653	3,116
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	341,161	(49,151)	26,653	3,116
Fund balances - beginning of year	1,624,446	249,537	135,344	36,600
Fund balances - end of year	\$ 1,965,607	\$ 200,386	\$ 161,997	\$ 39,716

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

Special Revenue

Law Enforcement Protection Fund	DWI Grant Fund	Special DWI Grant Fund	Foster Grandparent Program Fund	Retired Senior Volunteers Program Fund	MCH Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	1,493	-
29,600	185,531	24,945	34,129	16,542	4,230
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	292
<u>29,600</u>	<u>185,531</u>	<u>24,945</u>	<u>34,129</u>	<u>18,035</u>	<u>4,522</u>
-	-	-	-	-	-
29,581	216,402	24,945	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	36,438	18,282	21,103
-	-	-	-	-	-
-	-	-	-	-	-
<u>29,581</u>	<u>216,402</u>	<u>24,945</u>	<u>36,438</u>	<u>18,282</u>	<u>21,103</u>
<u>19</u>	<u>(30,871)</u>	<u>-</u>	<u>(2,309)</u>	<u>(247)</u>	<u>(16,581)</u>
-	31	-	3,518	1,186	-
-	-	-	-	-	-
<u>-</u>	<u>31</u>	<u>-</u>	<u>3,518</u>	<u>1,186</u>	<u>-</u>
19	(30,840)	-	1,209	939	(16,581)
-	52,992	-	1,476	17,674	35,625
<u>\$ 19</u>	<u>\$ 22,152</u>	<u>\$ -</u>	<u>\$ 2,685</u>	<u>\$ 18,613</u>	<u>\$ 19,044</u>

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, 2017

	Special Revenue			
	Beautification Grant	Misdemeanor Compliance Fund	Keep NM Beautiful Grant Fund	Teen Court Donations Fund
<i>Revenues</i>				
<i>Taxes</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
<i>Intergovernmental income</i>				
Federal operating grants	-	-	-	-
State operating grants	927	23,386	-	-
State capital grants	-	-	2,387	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	6,975	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	130
Total revenues	927	30,361	2,387	130
<i>Expenditures</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	33,194	-	477
Public works	927	-	2,387	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	927	33,194	2,387	477
<i>Excess (deficiency) of revenues over expenditures</i>	<i>-</i>	<i>(2,833)</i>	<i>-</i>	<i>(347)</i>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<i>Net change in fund balances</i>	<i>-</i>	<i>(2,833)</i>	<i>-</i>	<i>(347)</i>
<i>Fund balances - beginning of year</i>	<i>-</i>	<i>67,395</i>	<i>-</i>	<i>12,695</i>
Fund balances - end of year	\$ -	\$ 64,562	\$ -	\$ 12,348

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

Special Revenue

Framework For Change Fund	Victims Impact Panel Fund	Court House Security Fund	100th Curry County Anniversary Celebrate Fund	Senior Citizens Fund	Sanction Service Juvenile Offenders Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
2,425	5,300	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	20
<u>2,425</u>	<u>5,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>20</u>
-	-	-	-	-	-
2,656	2,320	53,811	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>2,656</u>	<u>2,320</u>	<u>53,811</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(231)</u>	<u>2,980</u>	<u>(53,811)</u>	<u>-</u>	<u>-</u>	<u>20</u>
-	-	56,913	-	-	-
-	-	-	-	-	-
-	-	<u>56,913</u>	<u>-</u>	<u>-</u>	<u>-</u>
(231)	2,980	3,102	-	-	20
<u>17,602</u>	<u>20,636</u>	<u>27,588</u>	<u>328</u>	<u>12,774</u>	<u>-</u>
<u>\$ 17,371</u>	<u>\$ 23,616</u>	<u>\$ 30,690</u>	<u>\$ 328</u>	<u>\$ 12,774</u>	<u>\$ 20</u>

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, 2017

	Special Revenue			
	Retired Senior Volunteers Federal Grant Fund	Village of Grady IRB	Bulletproof Vest Program Grant Fund	Juvenile Adjudication Grant Fund
<i>Revenues</i>				
<i>Taxes</i>				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
<i>Intergovernmental income</i>				
Federal operating grants	13,229	-	5,098	-
State operating grants	-	-	-	18,100
State capital grants	-	-	-	-
Payment in lieu of taxes	-	89,250	-	-
Charges for services	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	13,229	89,250	5,098	18,100
<i>Expenditures</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	8,120	18,100
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	13,238	-	-	-
Capital outlay	-	-	-	-
<i>Debt service:</i>				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	13,238	-	8,120	18,100
<i>Excess (deficiency) of revenues over expenditures</i>	(9)	89,250	(3,022)	-
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
<i>Net change in fund balances</i>	(9)	89,250	(3,022)	-
<i>Fund balances - beginning of year</i>	5,934	-	2,640	-
<i>Fund balances - end of year</i>	\$ 5,925	\$ 89,250	\$ (382)	\$ -

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

Special Revenue

Community Transformation Grant Fund	Road Improvements (CDBG) Fund	Youth Services Donations Grant Fund	SCAAP Grant Fund	Foster Grandparent Federal Grant Fund	Imagination Library Grant Fund
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	32,117	-
-	-	-	1,285	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	20,113
-	-	-	1,285	32,117	20,113
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	17,114
786	-	-	-	-	-
-	-	245	-	32,202	-
-	-	-	68,967	-	-
-	-	-	-	-	-
-	-	-	-	-	-
786	-	245	68,967	32,202	17,114
(786)	-	(245)	(67,682)	(85)	2,999
-	-	-	-	10,176	-
-	(1)	-	-	-	-
-	(1)	-	-	10,176	-
(786)	(1)	(245)	(67,682)	10,091	2,999
23,601	1	469	68,967	482	4,711
\$ 22,815	\$ -	\$ 224	\$ 1,285	\$ 10,573	\$ 7,710

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, 2017

	Special Revenue			
	Con Alma Health Foundation Fund	OSAP Fund	Broadview FD Building	Pleasant Hill Safety Equipment
<i>Revenues</i>				
Taxes				
Property taxes	\$ -	\$ -	\$ -	\$ -
Gross receipts taxes	-	-	-	-
Intergovernmental income				
Federal operating grants	-	-	-	-
State operating grants	-	87,240	-	-
State capital grants	-	-	90,815	112,827
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Interest income	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	-	87,240	90,815	112,827
<i>Expenditures</i>				
Current:				
General government	-	88,803	-	-
Public safety	-	-	-	4,000
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	2,408	-	-	-
Capital outlay	-	-	90,869	85,108
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Total expenditures	2,408	88,803	90,869	89,108
<i>Excess (deficiency) of revenues over expenditures</i>	(2,408)	(1,563)	(54)	23,719
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	(2,408)	(1,563)	(54)	23,719
Fund balances - beginning of year	2,408	1,563	-	-
Fund balances - end of year	\$ -	\$ -	\$ (54)	\$ 23,719

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

<u>Special Revenue</u>				<u>Debt Service</u>	<u>Capital Projects</u>
<u>#2 RSVP-FED 4/17 to 3/20</u>	<u>Pattern Energy</u>	<u>Broadview Fire FD Reimbursement</u>	<u>Field FD Fire Reimbursement</u>	<u>General Obligation Debt Service Fund</u>	<u>Road Capital Projects</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,211	\$ -
-	-	-	-	-	-
10,404	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,818,974
-	-	-	-	-	-
-	-	-	-	-	-
-	20,000	670	38	-	-
<u>10,404</u>	<u>20,000</u>	<u>670</u>	<u>38</u>	<u>1,211</u>	<u>1,818,974</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,404	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	1,178,724
-	-	-	-	-	-
<u>10,404</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,178,724</u>
-	20,000	670	38	1,211	640,250
-	-	-	-	-	-
-	-	-	-	(33,104)	(43,082)
-	-	-	-	<u>(33,104)</u>	<u>(43,082)</u>
-	20,000	670	38	(31,893)	597,168
-	-	-	-	32,256	29,916
<u>\$ -</u>	<u>\$ 20,000</u>	<u>\$ 670</u>	<u>\$ 38</u>	<u>\$ 363</u>	<u>\$ 627,084</u>

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

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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, 2017

Capital Projects

	Horse Stalls	Total Nonmajor Governmental Funds
<i>Revenues</i>		
<i>Taxes</i>		
Property taxes	\$ -	\$ 202,089
Gross receipts taxes	-	1,812,027
<i>Intergovernmental income</i>		
Federal operating grants	-	62,341
State operating grants	-	686,493
State capital grants	-	2,025,003
Payment in lieu of taxes	-	89,250
Charges for services	-	321,829
Interest income	-	31
Miscellaneous	50,000	92,133
<i>Total revenues</i>	50,000	5,291,196
<i>Expenditures</i>		
<i>Current:</i>		
General government	-	322,915
Public safety	-	654,803
Public works	-	20,428
Culture and recreation	-	11,190
Health and welfare	-	1,728,972
Capital outlay	-	1,579,411
<i>Debt service:</i>		
Principal	-	9,639
Interest	-	1,545
<i>Total expenditures</i>	-	4,328,903
<i>Excess (deficiency) of revenues over expenditures</i>	50,000	962,293
<i>Other financing sources (uses)</i>		
Transfers in	-	71,824
Transfers (out)	-	(163,043)
<i>Total other financing sources (uses)</i>	-	(91,219)
<i>Net change in fund balances</i>	50,000	871,074
<i>Fund balances - beginning of year</i>	-	3,182,007
<i>Fund balances - end of year</i>	\$ 50,000	\$ 4,053,081

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, 2017

Schedule III

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Market Value June 30, 2017</u>	<u>Location</u>
NM Bank & Trust					
	FNR 2014-28 JK 7.291%	5/25/2044	3136AJS49	\$ 5,088,675	Suntrust Bank, Atlanta, GA
	FNR 2014-28 JK 4.474%	4/25/2044	3136AJUR5	2,048,012	Suntrust Bank, Atlanta, GA
	FNR 2014-28 JK 4.474%	4/25/2044	3136AJUR5	<u>181,191</u>	Suntrust Bank, Atlanta, GA
			Total	<u>\$ 7,317,878</u>	

The accompanying notes are an intergral part of these financial statements

STATE OF NEW MEXICO
Curry County
Schedule of Deposit and Investment Accounts
June 30, 2017

Schedule IV

Bank Name	Account Type	Bank Balance	Deposits in Transit	Outstanding Checks	Book Balance
Bank of Clovis					
Commercial Checking	Checking	\$ 18,027	\$ -	\$ -	\$ 18,027
Inmate Trust - Trinity	Checking	5,074	-	-	5,074
Inmate Stale Dated Checks	Checking	161	-	-	161
NM Bank & Trust					
Public Funds	Checking	11,206	-	-	11,206
Accts Pay- Payroll	Checking	-	-	-	-
Inmate Trust - Trinity	Checking	60,941	-	-	60,941
Inmate Stale Dated Checks	Checking	25,354	-	-	25,354
Repurchase Account - Acquisition	Repurchase	181,048	-	-	181,048
Repurchase Account - Public Funds	Repurchase	7,133,255	21,494	1,374,204	5,780,545
Stale Dated Fair Checks	Checking	417	-	-	417
SD Fair Checks	Checking	-	-	-	-
PF Stale Dated Checks	Checking	5,081	-	-	5,081
Commercial Checking	Checking	-	-	-	-
Wells Fargo					
Curry County Treasurer	Checking	48,608	-	-	48,608
NMFA					
Cash equivalents	Other	2,057	-	-	2,057
Short-term Government Instruments	Investment	72,230	-	-	72,230
Fidelity Investments					
Cash equivalents	Other	948,599	-	-	948,599
Short-term Government Instruments	Investment	19,964,765	-	-	19,964,765
Sandoval County Loan					
Short-term Government Instruments	Other	1,089,258	-	-	1,089,258
<i>Reconciled balance</i>		<u>\$ 29,566,081</u>	<u>\$ 21,494</u>	<u>\$ 1,374,204</u>	<u>\$ 28,213,371</u>

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

Exhibit A-1:	Cash and Cash Equivalents	\$ 28,127,264
Exhibit E-1:	Agency funds	87,345
	Less: Cash on hand	(1,238)
	Reconciled Deposits and Investments	<u>\$ 28,213,371</u>

The accompanying notes are an intergral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Tax Roll Reconciliation - Changes in Property Taxes Receivable
 For the Year Ended June 30, 2017

Schedule V

Property taxes receivable, beginning of year	\$	1,190,882
Changes to tax roll:		
Net taxes charged to treasurer for fiscal year		20,011,916
Adjustments:		
Increase (decrease) in taxes receivables		55,826
Total receivables prior to collections		21,258,624
Collections for fiscal year ended June 30, 2015		20,088,200
Property taxes receivable, end of year	\$	1,170,424

Property taxes receivable by year:

2007	\$	2,598
2008		5,107
2009		5,586
2010		8,135
2011		9,400
2012		39,137
2013		19,418
2014		49,264
2015		247,672
2016		784,107
Total taxes receivable	\$	1,170,424

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

General Fund	\$	421,592
Agency Fund		748,832
Total	\$	1,170,424

The accompanying notes are an intergral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
State of New Mexico: Clovis				
Debt Service 2007	\$ 591,542	\$ (4,995)	\$ 586,547	\$ (586,392)
Debt Service 2008	657,980	(599)	657,382	(657,090)
Debt Service 2009	640,213	1,877	642,089	(641,810)
Debt Service 2010	889,429	488	889,917	(889,350)
Debt Service 2011	857,704	7,235	864,939	(864,322)
Debt Service 2012	901,492	263	901,755	(900,853)
Debt Service 2013	946,761	641	947,402	(944,657)
Debt Service 2014	970,647	1,215	971,862	(958,692)
Debt Service 2015	1,034,438	2,284	1,036,722	(988,852)
Debt Service 2016	1,077,613	3,013	1,080,626	-
Total Debt Service	\$ 8,567,819	\$ 11,423	\$ 8,579,242	\$ (7,432,019)
State of New Mexico: Texico				
Debt Service 2007	\$ 49,242	\$ (1,119)	\$ 48,124	\$ (48,100)
Debt Service 2008	54,853	(1,647)	53,206	(53,180)
Debt Service 2009	50,628	478	51,106	(51,082)
Debt Service 2010	65,412	443	65,854	(65,824)
Debt Service 2011	56,450	1,973	58,422	(58,393)
Debt Service 2012	61,731	300	62,031	(60,423)
Debt Service 2013	67,315	182	67,496	(67,410)
Debt Service 2014	68,598	818	69,417	(68,959)
Debt Service 2015	76,106	498	76,603	(73,171)
Debt Service 2016	82,698	(55)	82,643	-
Total Debt Service	\$ 633,032	\$ 1,870	\$ 634,902	\$ (546,542)
State of New Mexico: Melrose				
Debt Service 2007	\$ 20,475	\$ (132)	\$ 20,343	\$ (20,341)
Debt Service 2008	20,863	38	20,901	(20,899)
Debt Service 2009	20,992	54	21,046	(21,045)
Debt Service 2010	28,639	(13)	28,626	(28,617)
Debt Service 2011	26,747	3	26,750	(26,725)
Debt Service 2012	28,659	(1)	28,658	(28,643)
Debt Service 2013	30,645	56	30,702	(30,658)
Debt Service 2014	32,679	(25)	32,654	(32,314)
Debt Service 2015	34,272	26	34,298	(33,238)
Debt Service 2016	36,071	499	36,570	-
Total Debt Service	\$ 280,041	\$ 506	\$ 280,547	\$ (242,480)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (36)	\$ (586,429)	\$ 118	\$ 36	\$ 586,429	\$ 118
(35)	(657,125)	257	35	657,125	257
(32)	(641,843)	247	32	641,843	247
(58)	(889,408)	509	58	889,408	509
(103)	(864,425)	515	103	864,425	515
(317)	(901,170)	585	317	901,170	585
(1,647)	(946,304)	1,098	1,647	946,304	1,098
(10,364)	(969,056)	2,806	10,364	969,056	2,806
(35,306)	(1,024,158)	12,564	35,306	1,024,158	12,564
(1,037,263)	(1,037,263)	43,363	1,037,263	1,037,263	43,363
\$ (1,085,162)	\$ (8,517,181)	\$ 62,061	\$ 1,085,162	\$ 8,517,181	\$ 62,061
\$ -	\$ (48,100)	\$ 24	\$ -	\$ 48,100	\$ 24
-	(53,180)	26	-	53,180	26
-	(51,082)	25	-	51,082	25
-	(65,824)	30	-	65,824	30
(2)	(58,395)	28	2	58,395	28
(3)	(60,426)	1,604	3	60,426	1,604
(50)	(67,459)	37	50	67,459	37
(385)	(69,344)	72	385	69,344	72
(1,777)	(74,947)	1,656	1,777	74,947	1,656
(80,273)	(80,273)	2,370	80,273	80,273	2,370
\$ (82,489)	\$ (629,031)	\$ 5,872	\$ 82,489	\$ 629,031	\$ 5,872
\$ -	\$ (20,341)	\$ 1	\$ -	\$ 20,341	\$ 1
-	(20,899)	2	-	20,899	2
-	(21,045)	1	-	21,045	1
(6)	(28,623)	3	6	28,623	3
(6)	(26,731)	18	6	26,731	18
(6)	(28,649)	9	6	28,649	9
(29)	(30,687)	15	29	30,687	15
(283)	(32,597)	57	283	32,597	57
(745)	(33,983)	315	745	33,983	315
(35,408)	(35,408)	1,162	35,408	35,408	1,162
\$ (36,483)	\$ (278,963)	\$ 1,584	\$ 36,483	\$ 278,963	\$ 1,584

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
State of New Mexico: Grady				
Debt Service 2007	\$ 9,551	\$ (446)	\$ 9,105	\$ (8,526)
Debt Service 2008	8,570	99	8,670	(8,571)
Debt Service 2009	8,123	20	8,143	(8,143)
Debt Service 2010	11,281	5	11,286	(11,286)
Debt Service 2011	10,210	2	10,212	(10,189)
Debt Service 2012	10,157	(10)	10,147	(10,144)
Debt Service 2013	10,561	5	10,566	(10,537)
Debt Service 2014	10,709	42	10,752	(10,615)
Debt Service 2015	11,363	10	11,374	(11,034)
Debt Service 2016	11,525	(1)	11,524	-
Total Debt Service	\$ 102,051	\$ (273)	\$ 101,778	\$ (89,044)
Grand Total State	\$ 9,582,944	\$ 13,526	\$ 9,596,469	\$ (8,310,084)
Curry County: Clovis				
Operational 2007	\$ 4,684,959	\$ (40,278)	\$ 4,644,681	\$ (4,643,461)
Operational 2008	5,142,070	(4,710)	5,137,360	(5,135,084)
Operational 2009	5,462,489	16,089	5,478,578	(5,476,198)
Operational 2010	5,632,890	3,164	5,636,053	(5,632,448)
Operational 2011	5,894,375	52,170	5,946,545	(5,942,285)
Operational 2012	6,263,645	1,923	6,265,568	(6,259,333)
Operational 2013	6,413,423	4,668	6,418,091	(6,399,729)
Operational 2014	6,542,719	8,843	6,551,563	(6,462,898)
Operational 2015	7,017,841	16,618	7,034,459	(6,709,241)
Operational 2016	7,336,482	21,434	7,357,916	-
Total County Operational	\$ 60,390,892	\$ 79,922	\$ 60,470,814	\$ (52,660,678)
Debt Service 2007	\$ 488,240	\$ (4,123)	\$ 484,117	\$ (483,989)
Debt Service 2008	383,853	(349)	383,504	(383,334)
Debt Service 2009	483,046	1,416	484,462	(484,251)
Debt Service 2010	513,349	282	513,631	(513,303)
Debt Service 2011	485,832	4,098	489,930	(489,580)
Debt Service 2012	481,194	141	481,335	(480,853)
Debt Service 2013	169,860	115	169,975	(169,483)
Debt Service 2014	-	-	-	-
Debt Service 2015	-	-	-	-
Debt Service 2016	-	-	-	-
Total County Debt Service	\$ 3,005,374	\$ 1,579	\$ 3,006,953	\$ (3,004,794)
Subtotal Curry County: Clovis	63,396,266	81,501	63,477,768	(55,665,472)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (574)	\$ (9,100)	\$ 6	\$ 574	\$ 9,100	\$ 6
(91)	(8,663)	7	91	8,663	7
-	(8,143)	(0)	-	8,143	(0)
-	(11,286)	(0)	-	11,286	(0)
-	(10,189)	24	-	10,189	24
-	(10,144)	3	-	10,144	3
(23)	(10,560)	6	23	10,560	6
(111)	(10,726)	26	111	10,726	26
(172)	(11,206)	168	172	11,206	168
(11,218)	(11,218)	306	11,218	11,218	306
\$ (12,189)	\$ (101,233)	\$ 545	\$ 12,189	\$ 101,233	\$ 545
\$ (1,216,323)	\$ (9,526,408)	\$ 70,062	\$ 1,216,323	\$ 9,526,408	\$ 70,062
\$ (425)	\$ (4,643,886)	\$ 795	\$ 425	\$ 4,643,886	\$ 795
(403)	(5,135,487)	1,873	403	5,135,487	1,873
(275)	(5,476,473)	2,105	275	5,476,473	2,105
(875)	(5,633,323)	2,730	875	5,633,323	2,730
(1,668)	(5,943,953)	2,592	1,668	5,943,953	2,592
(2,507)	(6,261,840)	3,728	2,507	6,261,840	3,727
(10,953)	(6,410,682)	7,409	10,953	6,410,682	7,409
(69,812)	(6,532,710)	18,853	69,812	6,532,710	18,853
(240,994)	(6,950,235)	84,224	240,994	6,950,235	84,224
(7,064,270)	(7,064,270)	293,646	7,064,270	7,064,270	293,646
\$ (7,392,182)	\$ (60,052,860)	\$ 417,954	\$ 7,392,182	\$ 60,052,860	\$ 417,954
\$ (30)	\$ (484,019)	\$ 98	\$ 30	\$ 484,019	\$ 98
(20)	(383,355)	150	20	383,355	150
(24)	(484,276)	186	24	484,276	186
(33)	(513,337)	294	33	513,337	294
(58)	(489,639)	291	58	489,639	291
(169)	(481,022)	312	169	481,022	312
(295)	(169,778)	197	295	169,778	197
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (631)	\$ (3,005,425)	\$ 1,528	\$ 631	\$ 3,005,425	\$ 1,528
(7,392,813)	(63,058,285)	419,482	7,392,813	63,058,285	419,482

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Curry County: Texico				
Operational 2007	\$ 394,472	\$ (9,029)	\$ 385,443	\$ (385,254)
Operational 2008	430,879	(12,976)	417,903	(417,700)
Operational 2009	432,983	4,096	437,078	(436,870)
Operational 2010	418,293	2,849	421,142	(420,955)
Operational 2011	399,035	14,200	413,235	(413,039)
Operational 2012	439,229	2,172	441,401	(429,772)
Operational 2013	474,167	1,318	475,485	(474,917)
Operational 2014	482,308	5,931	488,239	(485,214)
Operational 2015	536,254	3,578	539,832	(515,911)
Operational 2016	577,006	(379)	576,627	-
Total County Operational	\$ 4,584,626	\$ 11,760	\$ 4,596,386	\$ (3,979,633)
Debt Service 2007	\$ 40,643	\$ (923)	\$ 39,719	\$ (39,700)
Debt Service 2008	32,000	(961)	31,039	(31,024)
Debt Service 2009	38,199	361	38,560	(38,542)
Debt Service 2010	37,754	255	38,009	(37,992)
Debt Service 2011	31,975	1,117	33,092	(33,076)
Debt Service 2012	32,951	160	33,111	(32,253)
Debt Service 2013	12,077	33	12,110	(12,095)
Debt Service 2014	-	-	-	-
Debt Service 2015	-	-	-	-
Debt Service 2016	-	-	-	-
Total County Debt Service	\$ 225,599	\$ 42	\$ 225,641	\$ (224,680)
Subtotal Curry County: Texico	4,810,225	11,802	4,822,027	(4,204,313)
Curry County: Melrose				
Operational 2007	\$ 163,600	\$ (1,064)	\$ 162,536	\$ (162,525)
Operational 2008	163,626	304	163,930	(163,919)
Operational 2009	179,426	458	179,884	(179,872)
Operational 2010	182,769	(82)	182,687	(182,630)
Operational 2011	188,168	22	188,190	(188,019)
Operational 2012	203,034	(3)	203,031	(202,926)
Operational 2013	214,386	410	214,796	(214,509)
Operational 2014	228,382	(167)	228,215	(225,985)
Operational 2015	240,146	189	240,335	(233,161)
Operational 2016	250,652	3,535	254,187	-
Total County Operational	\$ 2,014,188	\$ 3,603	\$ 2,017,791	\$ (1,753,547)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (385,254)	\$ 188	\$ -	\$ 385,254	\$ 188
-	(417,700)	203	-	417,700	203
-	(436,870)	208	-	436,870	208
-	(420,955)	187	-	420,955	187
(11)	(413,050)	185	11	413,050	185
(21)	(429,793)	11,609	21	429,793	11,609
(325)	(475,242)	243	325	475,242	243
(2,554)	(487,767)	472	2,554	487,767	472
(12,300)	(528,211)	11,621	12,300	528,211	11,621
(560,424)	(560,424)	16,203	560,424	560,424	16,203
\$ (575,634)	\$ (4,555,267)	\$ 41,119	\$ 575,634	\$ 4,555,267	\$ 41,119
\$ -	\$ (39,700)	\$ 20	\$ -	\$ 39,700	\$ 20
-	(31,024)	15	-	31,024	15
-	(38,542)	18	-	38,542	18
-	(37,992)	17	-	37,992	17
(1)	(33,076)	16	1	33,076	16
(2)	(32,254)	856	2	32,254	856
(9)	(12,103)	7	9	12,103	7
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (11)	\$ (224,691)	\$ 949	\$ 11	\$ 224,691	\$ 949
(575,645)	(4,779,958)	42,069	575,645	4,779,958	42,069
\$ -	\$ (162,525)	\$ 11	\$ -	\$ 162,525	\$ 11
-	(163,919)	11	-	163,919	11
-	(179,872)	11	-	179,872	11
(40)	(182,670)	18	40	182,670	18
(40)	(188,059)	131	40	188,059	131
(41)	(202,967)	64	41	202,967	64
(188)	(214,697)	99	188	214,697	99
(1,844)	(227,829)	385	1,844	227,829	385
(5,058)	(238,219)	2,116	5,058	238,219	2,116
(246,330)	(246,330)	7,857	246,330	246,330	7,857
\$ (253,541)	\$ (2,007,088)	\$ 10,703	\$ 253,541	\$ 2,007,088	\$ 10,703

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Debt Service 2007	\$ 16,899	\$ (109)	\$ 16,790	\$ (16,789)
Debt Service 2008	12,171	22	12,193	(12,192)
Debt Service 2009	15,839	40	15,879	(15,878)
Debt Service 2010	16,530	(8)	16,522	(16,517)
Debt Service 2011	15,150	2	15,152	(15,138)
Debt Service 2012	15,297	(0)	15,297	(15,289)
Debt Service 2013	5,498	10	5,508	(5,500)
Debt Service 2014	-	-	-	-
Debt Service 2015	-	-	-	-
Debt Service 2016	-	-	-	-
Total County Debt Service	\$ 97,384	\$ (42)	\$ 97,341	\$ (97,303)
Subtotal Curry County: Melrose	2,111,572	3,560	2,115,132	(1,850,850)
Curry County: Grady				
Operational 2007	\$ 76,498	\$ (3,599)	\$ 72,899	\$ (68,221)
Operational 2008	67,263	784	68,047	(67,272)
Operational 2009	69,451	167	69,618	(69,618)
Operational 2010	72,110	30	72,140	(72,140)
Operational 2011	72,209	17	72,227	(72,056)
Operational 2012	72,183	(76)	72,107	(72,088)
Operational 2013	74,175	37	74,212	(74,016)
Operational 2014	75,077	307	75,384	(74,462)
Operational 2015	79,837	75	79,911	(77,604)
Operational 2016	80,183	(4)	80,179	-
Total County Operational	\$ 738,985	\$ (2,261)	\$ 736,724	\$ (647,477)
Debt Service 2007	\$ 7,883	\$ (368)	\$ 7,515	\$ (7,037)
Debt Service 2008	5,000	58	5,058	(5,000)
Debt Service 2009	6,129	15	6,144	(6,144)
Debt Service 2010	6,511	3	6,514	(6,514)
Debt Service 2011	5,783	1	5,784	(5,771)
Debt Service 2012	5,422	(6)	5,416	(5,415)
Debt Service 2013	1,895	1	1,896	(1,890)
Debt Service 2014	-	-	-	-
Debt Service 2015	-	-	-	-
Debt Service 2016	-	-	-	-
Total County Debt Service	\$ 38,622	\$ (296)	\$ 38,327	\$ (37,771)
Subtotal Curry County: Grady	\$ 777,607	\$ (2,556)	\$ 775,051	\$ (685,248)
Grand Total Curry County	\$ 71,095,670	\$ 94,307	\$ 71,189,977	\$ (62,405,883)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (16,789)	\$ 1	\$ -	\$ 16,789	\$ 1
-	(12,192)	1	-	12,192	1
-	(15,878)	1	-	15,878	1
(4)	(16,520)	2	4	16,520	2
(3)	(15,141)	10	3	15,141	10
(3)	(15,292)	5	3	15,292	5
(5)	(5,505)	3	5	5,505	3
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (15)	\$ (97,319)	\$ 23	\$ 15	\$ 97,319	\$ 23
(253,556)	(2,104,407)	10,726	253,556	2,104,407	10,726
\$ (4,631)	\$ (72,852)	\$ 47	\$ 4,631	\$ 72,852	\$ 47
(718)	(67,990)	57	718	67,990	57
-	(69,618)	(0)	-	69,618	(0)
-	(72,140)	0	-	72,140	0
-	(72,056)	171	-	72,056	171
-	(72,088)	19	-	72,088	19
(153)	(74,169)	43	153	74,169	43
(745)	(75,207)	177	745	75,207	177
(1,181)	(78,786)	1,126	1,181	78,786	1,126
(78,117)	(78,117)	2,062	78,117	78,117	2,062
\$ (85,546)	\$ (733,023)	\$ 3,701	\$ 85,546	\$ 733,023	\$ 3,701
\$ (474)	\$ (7,510)	\$ 5	\$ 474	\$ 7,510	\$ 5
(53)	(5,054)	4	53	5,054	4
-	(6,144)	0	-	6,144	0
-	(6,514)	0	-	6,514	0
-	(5,771)	13	-	5,771	13
-	(5,415)	1	-	5,415	1
(4)	(1,895)	1	4	1,895	1
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (531)	\$ (38,302)	\$ 25	\$ 531	\$ 38,302	\$ 25
\$ (86,077)	\$ (771,325)	\$ 3,726	\$ 86,077	\$ 771,325	\$ 3,726
\$ (8,308,092)	\$ (70,713,975)	\$ 476,003	\$ 8,308,092	\$ 70,713,975	\$ 476,003

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
MUNICIPAL OPERATIONAL				
City of Clovis				
Operational 2007	\$ 1,332,640	\$ (5,781)	\$ 1,326,859	\$ (1,326,672)
Operational 2008	1,464,847	(3,025)	1,461,823	(1,461,308)
Operational 2009	1,560,519	2,239	1,562,758	(1,562,219)
Operational 2010	1,639,984	997	1,640,981	(1,640,071)
Operational 2011	1,743,521	712	1,744,233	(1,743,225)
Operational 2012	1,826,669	31	1,826,699	(1,825,127)
Operational 2013	1,888,451	923	1,889,374	(1,883,922)
Operational 2014	1,934,180	909	1,935,089	(1,908,053)
Operational 2015	1,987,777	1,947	1,989,723	(1,899,365)
Operational 2017	2,028,732	1,932	2,030,664	-
Total Operational for City of Clovis	\$ 17,407,319	\$ 885	\$ 17,408,204	\$ (15,249,963)
City of Texico				
Operational 2007	\$ 11,303	\$ (35)	\$ 11,268	\$ (11,262)
Operational 2008	11,616	74	11,690	(11,681)
Operational 2009	12,262	71	12,333	(12,324)
Operational 2010	12,913	50	12,963	(12,958)
Operational 2011	13,155	142	13,298	(13,290)
Operational 2012	13,654	17	13,671	(13,661)
Operational 2013	14,046	75	14,121	(14,096)
Operational 2014	14,270	33	14,302	(13,833)
Operational 2015	14,932	76	15,007	(13,401)
Operational 2017	15,827	39	15,866	-
Total Operational for City of Texico	\$ 133,978	\$ 542	\$ 134,520	\$ (116,506)
Village of Melrose				
Operational 2007	\$ 10,224	\$ (8)	\$ 10,216	\$ (10,214)
Operational 2008	10,723	(46)	10,677	(10,674)
Operational 2009	11,398	27	11,426	(11,423)
Operational 2010	11,511	(32)	11,479	(11,466)
Operational 2011	11,810	(3)	11,807	(11,793)
Operational 2012	12,612	7	12,619	(12,596)
Operational 2013	12,904	72	12,976	(12,927)
Operational 2014	14,388	(81)	14,307	(13,947)
Operational 2015	14,908	(1)	14,908	(13,809)
Operational 2017	15,548	-	15,548	-
Total Oper. for Village of Melrose	\$ 126,027	\$ (65)	\$ 125,962	\$ (108,850)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (19)	\$ (1,326,692)	\$ 168	\$ 19	\$ 1,326,692	\$ 168
(11)	(1,461,319)	503	11	1,461,319	503
(11)	(1,562,231)	528	11	1,562,231	528
(48)	(1,640,119)	861	48	1,640,119	861
(133)	(1,743,358)	875	133	1,743,358	875
(535)	(1,825,663)	1,037	535	1,825,663	1,037
(3,224)	(1,887,146)	2,228	3,224	1,887,146	2,228
(20,981)	(1,929,034)	6,055	20,981	1,929,034	6,055
(64,447)	(1,963,812)	25,911	64,447	1,963,812	25,911
(1,942,653)	(1,942,653)	88,011	1,942,653	1,942,653	88,011
\$ (2,032,064)	\$ (17,282,027)	\$ 126,176	\$ 2,032,064	\$ 17,282,027	\$ 126,176
\$ -	\$ (11,262)	\$ 6	\$ -	\$ 11,262	\$ 6
-	(11,681)	9	-	11,681	9
-	(12,324)	9	-	12,324	9
-	(12,958)	5	-	12,958	5
(2)	(13,292)	5	2	13,292	5
(5)	(13,666)	5	5	13,666	5
(12)	(14,108)	13	12	14,108	13
(449)	(14,283)	20	449	14,283	20
(754)	(14,155)	852	754	14,155	852
(13,789)	(13,789)	2,078	13,789	13,789	2,078
\$ (15,011)	\$ (131,517)	\$ 3,003	\$ 15,011	\$ 131,517	\$ 3,003
\$ -	\$ (10,214)	\$ 2	\$ -	\$ 10,214	\$ 2
-	(10,674)	3	-	10,674	3
-	(11,423)	3	-	11,423	3
(9)	(11,475)	4	9	11,475	4
(9)	(11,802)	5	9	11,802	5
(9)	(12,605)	14	9	12,605	14
(27)	(12,955)	22	27	12,955	22
(287)	(14,234)	73	287	14,234	73
(764)	(14,573)	335	764	14,573	335
(14,655)	(14,655)	893	14,655	14,655	893
\$ (15,759)	\$ (124,609)	\$ 1,353	\$ 15,759	\$ 124,609	\$ 1,353

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Grady				
Operational 2007	\$ 3,018	\$ 576	\$ 3,594	\$ (3,014)
Operational 2008	3,158	244	3,402	(3,146)
Operational 2009	3,294	-	3,294	(3,294)
Operational 2010	3,962	-	3,962	(3,962)
Operational 2011	4,818	-	4,818	(4,818)
Operational 2012	4,555	-	4,555	(4,555)
Operational 2013	4,303	-	4,303	(4,196)
Operational 2014	3,697	(19)	3,677	(3,351)
Operational 2015	3,932	(1)	3,931	(3,205)
Operational 2017	3,877	-	3,877	-
Total Operational for Village of Grady	\$ 38,614	\$ 800	\$ 39,414	\$ (33,543)
Grand Total Operational	\$ 17,705,937	\$ 2,161	\$ 17,708,099	\$ (15,508,862)
SCHOOLS				
Clovis Schools				
Operational Levy 2007	\$ 237,971	\$ (2,045)	\$ 235,927	\$ (235,865)
Operational Levy 2008	260,873	(239)	260,634	(260,519)
Operational Levy 2009	277,168	817	277,985	(277,865)
Operational Levy 2010	285,520	161	285,681	(285,498)
Operational Levy 2011	298,426	2,646	301,072	(300,856)
Operational Levy 2012	317,594	98	317,691	(317,375)
Operational Levy 2013	325,327	237	325,564	(324,633)
Operational Levy 2014	331,674	449	332,123	(327,628)
Operational Levy 2015	356,149	847	356,995	(340,490)
Operational Levy 2016	373,224	1,095	374,319	-
Total Clovis Operational Levy	\$ 3,063,926	\$ 4,066	\$ 3,067,992	\$ (2,670,728)
Texico Schools				
Operational Levy 2007	\$ 18,405	\$ (422)	\$ 17,983	\$ (17,975)
Operational Levy 2008	20,326	(612)	19,714	(19,705)
Operational Levy 2009	21,633	208	21,841	(21,832)
Operational Levy 2010	21,131	145	21,276	(21,267)
Operational Levy 2011	20,197	720	20,916	(20,907)
Operational Levy 2012	21,906	108	22,014	(21,438)
Operational Levy 2013	23,551	65	23,617	(23,588)
Operational Levy 2014	24,394	301	24,695	(24,543)
Operational Levy 2015	24,304	158	24,463	(23,365)
Operational Levy 2016	26,147	(17)	26,130	-
Total Texico Operational Levy	\$ 221,996	\$ 653	\$ 222,649	\$ (194,618)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (579)	\$ (3,594)	\$ -	\$ 579	\$ 3,594	\$ -
(256)	(3,402)	-	256	3,402	-
-	(3,294)	0	-	3,294	0
-	(3,962)	(0)	-	3,962	(0)
-	(4,818)	0	-	4,818	0
-	(4,555)	-	-	4,555	-
(106)	(4,303)	0	106	4,303	0
(322)	(3,674)	4	322	3,674	4
(161)	(3,366)	565	161	3,366	565
(3,219)	(3,219)	658	3,219	3,219	658
\$ (4,644)	\$ (38,187)	\$ 1,227	\$ 4,644	\$ 38,187	\$ 1,227
\$ (2,067,478)	\$ (17,576,340)	\$ 131,759	\$ 2,067,478	\$ 17,576,340	\$ 131,759
\$ (14)	\$ (235,879)	\$ 48	\$ 14	\$ 235,879	\$ 48
(14)	(260,532)	102	14	260,532	102
(14)	(277,879)	107	14	277,879	107
(18)	(285,516)	164	18	285,516	164
(35)	(300,891)	181	35	300,891	181
(110)	(317,485)	207	110	317,485	206
(555)	(325,188)	376	555	325,188	376
(3,539)	(331,167)	956	3,539	331,167	956
(12,235)	(352,724)	4,271	12,235	352,724	4,271
(359,389)	(359,389)	14,930	359,389	359,389	14,930
\$ (375,923)	\$ (3,046,651)	\$ 21,341	\$ 375,923	\$ 3,046,651	\$ 21,341
\$ -	\$ (17,975)	\$ 9	\$ -	\$ 17,975	\$ 9
-	(19,705)	10	-	19,705	10
-	(21,832)	10	-	21,832	10
-	(21,267)	9	-	21,267	9
(1)	(20,907)	9	1	20,907	9
(1)	(21,439)	575	1	21,439	575
(16)	(23,604)	12	16	23,604	12
(128)	(24,671)	24	128	24,671	24
(569)	(23,934)	529	569	23,934	529
(25,381)	(25,381)	750	25,381	25,381	750
\$ (26,095)	\$ (220,713)	\$ 1,936	\$ 26,095	\$ 220,713	\$ 1,936

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Melrose Schools				
Operational Levy 2007	\$ 8,350	\$ (54)	\$ 8,296	\$ (8,296)
Operational Levy 2008	8,341	15	8,357	(8,356)
Operational Levy 2009	9,133	23	9,156	(9,156)
Operational Levy 2010	9,295	(4)	9,291	(9,288)
Operational Levy 2011	9,556	1	9,557	(9,549)
Operational Levy 2012	10,285	(0)	10,285	(10,280)
Operational Levy 2013	10,886	21	10,907	(10,893)
Operational Levy 2014	11,582	(8)	11,573	(11,460)
Operational Levy 2015	12,161	10	12,171	(11,810)
Operational Levy 2016	12,761	183	12,945	-
Total Melrose Operational Levy	\$ 102,351	\$ 187	\$ 102,538	\$ (89,087)
Grady Schools				
Operational Levy 2007	\$ 3,899	\$ (183)	\$ 3,717	\$ (3,479)
Operational Levy 2008	3,427	40	3,466	(3,427)
Operational Levy 2009	3,534	9	3,543	(3,543)
Operational Levy 2010	3,686	2	3,688	(3,688)
Operational Levy 2011	3,737	1	3,738	(3,729)
Operational Levy 2012	3,732	(4)	3,728	(3,727)
Operational Levy 2013	3,819	2	3,820	(3,810)
Operational Levy 2014	3,866	16	3,882	(3,834)
Operational Levy 2015	4,023	4	4,027	(3,909)
Operational Levy 2016	4,024	(0)	4,024	-
Total Grady Operational Levy	\$ 37,747	\$ (115)	\$ 37,632	\$ (33,145)
Grand Total Operational Levy	\$ 3,426,020	\$ 4,791	\$ 3,430,811	\$ (2,987,577)
Clovis Schools				
Debt Service 2007	\$ 2,028,847	\$ (17,132)	\$ 2,011,715	\$ (2,011,184)
Debt Service 2008	2,449,272	(2,228)	2,447,044	(2,445,959)
Debt Service 2009	2,755,688	8,078	2,763,766	(2,762,565)
Debt Service 2010	2,882,785	1,582	2,884,367	(2,882,529)
Debt Service 2011	3,118,371	26,305	3,144,676	(3,142,432)
Debt Service 2012	3,271,871	956	3,272,827	(3,269,550)
Debt Service 2013	3,443,139	2,332	3,445,471	(3,435,489)
Debt Service 2014	3,516,497	4,401	3,520,899	(3,473,185)
Debt Service 2015	3,764,306	8,311	3,772,617	(3,598,418)
Debt Service 2016	3,917,440	10,954	3,928,394	-
Total Clovis Debt	\$ 31,148,216	\$ 43,559	\$ 31,191,775	\$ (27,021,312)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (8,296)	\$ 1	\$ -	\$ 8,296	\$ 1
-	(8,356)	1	-	8,356	1
-	(9,156)	1	-	9,156	1
(2)	(9,290)	1	2	9,290	1
(2)	(9,551)	7	2	9,551	7
(2)	(10,282)	3	2	10,282	3
(10)	(10,902)	5	10	10,902	5
(93)	(11,554)	20	93	11,554	20
(255)	(12,064)	106	255	12,064	106
(12,556)	(12,556)	389	12,556	12,556	389
\$ (12,920)	\$ (102,006)	\$ 532	\$ 12,920	\$ 102,006	\$ 532
\$ (235)	\$ (3,714)	\$ 2	\$ 235	\$ 3,714	\$ 2
(36)	(3,464)	3	36	3,464	3
-	(3,543)	0	-	3,543	0
-	(3,688)	0	-	3,688	0
-	(3,729)	9	-	3,729	9
-	(3,727)	1	-	3,727	1
(8)	(3,818)	2	8	3,818	2
(39)	(3,873)	9	39	3,873	9
(60)	(3,969)	58	60	3,969	58
(3,921)	(3,921)	103	3,921	3,921	103
\$ (4,300)	\$ (37,445)	\$ 187	\$ 4,300	\$ 37,445	\$ 187
\$ (419,237)	\$ (3,406,815)	\$ 23,996	\$ 419,237	\$ 3,406,815	\$ 23,996
\$ (125)	\$ (2,011,309)	\$ 406	\$ 125	\$ 2,011,309	\$ 406
(130)	(2,446,089)	955	130	2,446,089	955
(139)	(2,762,705)	1,061	139	2,762,705	1,061
(188)	(2,882,717)	1,650	188	2,882,717	1,650
(375)	(3,142,806)	1,870	375	3,142,806	1,870
(1,152)	(3,270,702)	2,125	1,152	3,270,702	2,125
(5,989)	(3,441,479)	3,992	5,989	3,441,479	3,992
(37,549)	(3,510,734)	10,165	37,549	3,510,734	10,165
(128,479)	(3,726,897)	45,720	128,479	3,726,897	45,720
(3,770,755)	(3,770,755)	157,639	3,770,755	3,770,755	157,639
\$ (3,944,879)	\$ (30,966,192)	\$ 225,583	\$ 3,944,879	\$ 30,966,192	\$ 225,583

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Texico Schools				
Debt Service 2007	\$ 110,064	\$ (2,500)	\$ 107,563	\$ (107,509)
Debt Service 2008	255,572	(7,672)	247,900	(247,778)
Debt Service 2009	233,813	2,208	236,022	(235,909)
Debt Service 2010	223,769	1,514	225,283	(225,181)
Debt Service 2011	250,429	8,751	259,179	(259,050)
Debt Service 2012	242,528	1,178	243,706	(237,391)
Debt Service 2013	264,508	713	265,221	(264,882)
Debt Service 2014	257,401	3,070	260,470	(258,754)
Debt Service 2015	400,672	2,620	403,291	(385,220)
Debt Service 2016	434,167	(290)	433,878	-
Total Texico Debt	\$ 2,672,922	\$ 9,591	\$ 2,682,513	\$ (2,221,675)
Melrose Schools				
Debt Service 2007	\$ -	\$ -	\$ -	\$ -
Debt Service 2008	-	-	-	-
Debt Service 2009	-	-	-	-
Debt Service 2010	-	-	-	-
Debt Service 2011	83,020	9	83,029	(82,953)
Debt Service 2012	90,290	(2)	90,289	(90,240)
Debt Service 2013	91,508	169	91,676	(91,545)
Debt Service 2014	94,107	(71)	94,036	(93,057)
Debt Service 2015	95,961	73	96,034	(93,066)
Debt Service 2016	98,426	1,362	99,788	-
Total Melrose Debt	\$ 553,312	\$ 1,539	\$ 554,851	\$ (450,861)
Grady Schools				
Debt Service 2007	\$ 66,166	\$ (3,089)	\$ 63,077	\$ (59,061)
Debt Service 2008	43,613	506	44,119	(43,618)
Debt Service 2009	44,387	107	44,494	(44,494)
Debt Service 2010	50,913	21	50,933	(50,933)
Debt Service 2011	50,656	12	50,668	(50,551)
Debt Service 2012	52,317	(54)	52,264	(52,250)
Debt Service 2013	51,709	25	51,734	(51,591)
Debt Service 2014	49,306	195	49,501	(48,872)
Debt Service 2015	55,429	51	55,480	(53,824)
Debt Service 2016	47,633	(2)	47,631	-
Total Grady Debt	\$ 512,129	\$ (2,228)	\$ 509,901	\$ (455,195)
Grand Total Debt Service	\$ 34,886,579	\$ 52,461	\$ 34,939,040	\$ (30,149,044)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (107,509)	\$ 54	\$ -	\$ 107,509	\$ 54
-	(247,778)	122	-	247,778	122
-	(235,909)	113	-	235,909	113
-	(225,181)	102	-	225,181	102
(7)	(259,057)	122	7	259,057	122
(12)	(237,402)	6,304	12	237,402	6,304
(195)	(265,077)	144	195	265,077	144
(1,446)	(260,200)	270	1,446	260,200	270
(9,354)	(394,574)	8,717	9,354	394,574	8,717
(421,432)	(421,432)	12,445	421,432	421,432	12,445
\$ (432,445)	\$ (2,654,120)	\$ 28,393	\$ 432,445	\$ 2,654,120	\$ 28,393
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(19)	(82,972)	57	19	82,972	57
(19)	(90,259)	29	19	90,259	29
(86)	(91,631)	45	86	91,631	45
(814)	(93,871)	165	814	93,871	165
(2,087)	(95,152)	882	2,087	95,152	882
(96,618)	(96,618)	3,170	96,618	96,618	3,170
\$ (99,642)	\$ (550,503)	\$ 4,348	\$ 99,642	\$ 550,503	\$ 4,348
\$ (3,975)	\$ (63,036)	\$ 40	\$ 3,975	\$ 63,036	\$ 40
(464)	(44,082)	37	464	44,082	37
-	(44,494)	0	-	44,494	0
-	(50,933)	0	-	50,933	0
-	(50,551)	117	-	50,551	117
-	(52,250)	13	-	52,250	13
(114)	(51,705)	29	114	51,705	29
(511)	(49,383)	118	511	49,383	118
(837)	(54,660)	819	837	54,660	819
(46,365)	(46,365)	1,266	46,365	46,365	1,266
\$ (52,266)	\$ (507,461)	\$ 2,440	\$ 52,266	\$ 507,461	\$ 2,440
\$ (4,529,233)	\$ (34,678,276)	\$ 260,764	\$ 4,529,233	\$ 34,678,276	\$ 260,764

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Clovis Schools				
Capital Improvements 2007	\$ 951,884	\$ (8,179)	\$ 943,705	\$ (943,457)
Capital Improvements 2008	1,044,586	(956)	1,043,630	(1,043,167)
Capital Improvements 2009	1,109,331	3,267	1,112,598	(1,112,115)
Capital Improvements 2010	1,144,095	642	1,144,738	(1,144,005)
Capital Improvements 2011	1,259,476	10,624	1,270,100	(1,269,194)
Capital Improvements 2012	1,325,721	387	1,326,108	(1,324,780)
Capital Improvements 2013	1,359,078	945	1,360,022	(1,356,100)
Capital Improvements 2014	1,387,091	1,790	1,388,881	(1,370,069)
Capital Improvements 2015	1,491,038	3,368	1,494,406	(1,425,375)
Capital Improvements 2016	1,561,970	4,359	1,566,329	-
Total Clovis Capital Improvements	\$ 12,634,269	\$ 16,248	\$ 12,650,517	\$ (10,988,263)
Texico Schools				
Capital Improvements 2007	\$ 80,692	\$ (1,833)	\$ 78,859	\$ (78,819)
Capital Improvements 2008	87,765	(2,635)	85,130	(85,088)
Capital Improvements 2009	88,048	832	88,880	(88,838)
Capital Improvements 2010	85,506	579	86,084	(86,045)
Capital Improvements 2011	81,936	2,890	84,826	(84,785)
Capital Improvements 2012	88,637	430	89,067	(86,762)
Capital Improvements 2013	98,992	267	99,259	(99,133)
Capital Improvements 2014	100,733	1,203	101,936	(101,267)
Capital Improvements 2015	100,440	637	101,077	(96,476)
Capital Improvements 2016	107,931	(74)	107,856	-
Total Texico Capital Improvements	\$ 920,681	\$ 2,295	\$ 922,976	\$ (807,213)
Melrose Schools				
Capital Improvements 2007	\$ 33,396	\$ (216)	\$ 33,180	\$ (33,177)
Capital Improvements 2008	33,380	61	33,441	(33,439)
Capital Improvements 2009	36,508	93	36,601	(36,599)
Capital Improvements 2010	37,173	(17)	37,156	(37,145)
Capital Improvements 2011	39,276	4	39,280	(39,244)
Capital Improvements 2012	42,145	(1)	42,145	(42,122)
Capital Improvements 2013	44,601	83	44,684	(44,621)
Capital Improvements 2014	47,442	(36)	47,406	(46,924)
Capital Improvements 2015	49,741	38	49,780	(48,264)
Capital Improvements 2016	52,181	734	52,915	-
Total Melrose Capital Improvements	\$ 415,844	\$ 745	\$ 416,588	\$ (361,536)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (58)	\$ (943,515)	\$ 190	\$ 58	\$ 943,515	\$ 190
(55)	(1,043,222)	407	55	1,043,222	407
(56)	(1,112,170)	428	56	1,112,170	428
(74)	(1,144,079)	658	74	1,144,079	658
(151)	(1,269,345)	755	151	1,269,345	755
(467)	(1,325,247)	861	467	1,325,247	861
(2,349)	(1,358,449)	1,574	2,349	1,358,449	1,574
(14,807)	(1,384,876)	4,005	14,807	1,384,876	4,005
(50,989)	(1,476,364)	18,042	50,989	1,476,364	18,042
(1,503,461)	(1,503,461)	62,868	1,503,461	1,503,461	62,868
\$ (1,572,466)	\$ (12,560,729)	\$ 89,788	\$ 1,572,466	\$ 12,560,729	\$ 89,788
\$ -	\$ (78,819)	\$ 39	\$ -	\$ 78,819	\$ 39
-	(85,088)	42	-	85,088	42
-	(88,838)	42	-	88,838	42
-	(86,045)	39	-	86,045	39
(2)	(84,787)	39	2	84,787	39
(4)	(86,766)	2,301	4	86,766	2,301
(73)	(99,206)	54	73	99,206	54
(564)	(101,831)	105	564	101,831	105
(2,404)	(98,880)	2,197	2,404	98,880	2,197
(104,636)	(104,636)	3,220	104,636	104,636	3,220
\$ (107,684)	\$ (914,897)	\$ 8,079	\$ 107,684	\$ 914,897	\$ 8,079
\$ -	\$ (33,177)	\$ 2	\$ -	\$ 33,177	\$ 2
-	(33,439)	2	-	33,439	2
-	(36,599)	2	-	36,599	2
(8)	(37,153)	4	8	37,153	4
(9)	(39,253)	27	9	39,253	27
(9)	(42,131)	14	9	42,131	14
(41)	(44,663)	22	41	44,663	22
(400)	(47,324)	82	400	47,324	82
(1,067)	(49,331)	449	1,067	49,331	449
(51,273)	(51,273)	1,642	51,273	51,273	1,642
\$ (52,807)	\$ (414,343)	\$ 2,246	\$ 52,807	\$ 414,343	\$ 2,246

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Grady Schools				
Capital Improvements 2007	\$ 15,651	\$ (731)	\$ 14,921	\$ (13,971)
Capital Improvements 2008	13,712	159	13,872	(13,714)
Capital Improvements 2009	14,127	34	14,161	(14,161)
Capital Improvements 2010	14,747	6	14,753	(14,753)
Capital Improvements 2011	14,992	4	14,996	(14,961)
Capital Improvements 2012	14,937	(15)	14,922	(14,918)
Capital Improvements 2013	15,277	7	15,284	(15,243)
Capital Improvements 2014	15,460	62	15,523	(15,330)
Capital Improvements 2015	16,095	15	16,110	(15,636)
Capital Improvements 2016	16,117	(1)	16,116	-
Total Grady Capital Improvements	\$ 151,115	\$ (459)	\$ 150,656	\$ (132,686)
Grand Total Capital Improvements	\$ 14,121,909	\$ 18,828	\$ 14,140,737	\$ (12,289,698)
Grand Total Schools	\$ 52,434,509	\$ 76,080	\$ 52,510,588	\$ (45,426,319)
Clovis Branch Comm. College				
Operational 2007	\$ 951,776	\$ (8,241)	\$ 943,535	\$ (943,288)
Operational 2008	1,044,021	(949)	1,043,072	(1,042,813)
Operational 2009	1,109,371	3,265	1,112,636	(1,112,152)
Operational 2010	1,144,119	642	1,144,761	(1,144,028)
Operational 2011	1,197,035	10,594	1,207,629	(1,206,765)
Operational 2012	1,321,485	406	1,321,891	(1,320,576)
Operational 2013	1,355,253	983	1,356,237	(1,352,355)
Operational 2014	1,382,828	1,863	1,384,690	(1,365,949)
Operational 2015	1,485,681	3,512	1,489,192	(1,420,347)
Operational 2016	1,555,993	4,546	1,560,539	-
Total CCC	\$ 12,547,562	\$ 16,620	\$ 12,564,182	\$ (10,908,274)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (940)	\$ (14,911)	\$ 10	\$ 940	\$ 14,911	\$ 10
(146)	(13,860)	12	146	13,860	12
-	(14,161)	0	-	14,161	0
-	(14,753)	0	-	14,753	0
-	(14,961)	35	-	14,961	35
-	(14,918)	4	-	14,918	4
(33)	(15,275)	9	33	15,275	9
(156)	(15,486)	37	156	15,486	37
(241)	(15,877)	233	241	15,877	233
(15,704)	(15,704)	412	15,704	15,704	412
\$ (17,220)	\$ (149,906)	\$ 750	\$ 17,220	\$ 149,906	\$ 750
\$ (1,750,176)	\$ (14,039,875)	\$ 100,862	\$ 1,750,176	\$ 14,039,875	\$ 100,862
\$ (6,698,646)	\$ (52,124,966)	\$ 385,623	\$ 6,698,646	\$ 52,124,966	\$ 385,623
\$ (58)	\$ (943,345)	\$ 190	\$ 58	\$ 943,345	\$ 190
(55)	(1,042,868)	204	55	1,042,868	204
(56)	(1,112,208)	428	56	1,112,208	428
(74)	(1,144,102)	659	74	1,144,102	659
(140)	(1,206,904)	725	140	1,206,904	725
(457)	(1,321,033)	858	457	1,321,033	858
(2,316)	(1,354,671)	1,565	2,316	1,354,671	1,565
(14,756)	(1,380,705)	3,985	14,756	1,380,705	3,985
(51,009)	(1,471,356)	17,836	51,009	1,471,356	17,836
(1,498,260)	(1,498,260)	62,279	1,498,260	1,498,260	62,279
\$ (1,567,180)	\$ (12,475,454)	\$ 88,728	\$ 1,567,180	\$ 12,475,454	\$ 88,728

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Livestock Clovis				
Livestock 2007	\$ 115,191	\$ (287)	\$ 114,904	\$ (114,839)
Livestock 2008	123,360	(35)	123,325	(123,286)
Livestock 2009	130,040	(443)	129,597	(129,546)
Livestock 2010	96,796	(256)	96,540	(96,348)
Livestock 2011	98,014	604	98,618	(98,373)
Livestock 2012	126,265	(146)	126,119	(125,971)
Livestock 2013	107,983	-	107,983	(107,731)
Livestock 2014	111,106	-	111,106	(110,786)
Livestock 2015	121,354	(45)	121,309	(118,650)
Livestock 2016	120,258	(344)	119,915	-
Total Livestock Clovis	\$ 1,150,366	\$ (951)	\$ 1,149,415	\$ (1,025,530)
Livestock Texico				
Livestock 2007	\$ 77,358	\$ 7,542	\$ 84,900	\$ (84,900)
Livestock 2008	93,053	(12,106)	80,947	(80,947)
Livestock 2009	74,462	3,270	77,732	(77,732)
Livestock 2010	61,263	3,245	64,509	(64,509)
Livestock 2011	47,358	9,680	57,039	(57,031)
Livestock 2012	69,692	2,255	71,947	(66,144)
Livestock 2013	92,458	1,594	94,052	(94,020)
Livestock 2014	97,135	2,256	99,391	(99,390)
Livestock 2015	109,770	1,814	111,585	(106,002)
Livestock 2016	105,841	-	105,841	-
Total Livestock Texico	\$ 828,391	\$ 19,551	\$ 847,942	\$ (730,674)
Livestock Melrose				
Livestock 2007	\$ 7,332	\$ (24)	\$ 7,307	\$ (7,307)
Livestock 2008	4,470	-	4,470	(4,470)
Livestock 2009	7,715	(45)	7,670	(7,670)
Livestock 2010	3,362	(1)	3,361	(3,361)
Livestock 2011	4,182	-	4,182	(4,041)
Livestock 2012	5,718	(33)	5,685	(5,684)
Livestock 2013	5,916	-	5,916	(5,916)
Livestock 2014	5,217	-	5,217	(5,215)
Livestock 2015	3,966	-	3,966	(3,838)
Livestock 2016	3,692	(5)	3,687	-
Total Livestock Melrose	\$ 51,571	\$ (108)	\$ 51,463	\$ (47,503)

The accompanying notes are an integral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (114,839)	\$ 65	\$ -	\$ 114,839	\$ 65
-	(123,286)	39	-	123,286	39
(1)	(129,547)	50	1	129,547	50
-	(96,348)	192	-	96,348	192
-	(98,373)	245	-	98,373	245
(5)	(125,976)	143	5	125,976	143
(147)	(107,879)	104	147	107,879	104
(74)	(110,860)	245	74	110,860	245
(2,201)	(120,851)	457	2,201	120,851	457
(115,744)	(115,744)	4,171	115,744	115,744	4,171
\$ (118,173)	\$ (1,143,703)	\$ 5,712	\$ 118,173	\$ 1,143,703	\$ 5,712
\$ -	\$ (84,900)	\$ -	\$ -	\$ 84,900	\$ -
-	(80,947)	-	-	80,947	-
-	(77,732)	-	-	77,732	-
-	(64,509)	-	-	64,509	-
-	(57,031)	8	-	57,031	8
-	(66,144)	5,803	-	66,144	5,803
-	(94,020)	32	-	94,020	32
-	(99,390)	1	-	99,390	1
(10)	(106,012)	5,573	10	106,012	5,573
(105,778)	(105,778)	63	105,778	105,778	63
\$ (105,788)	\$ (836,461)	\$ 11,480	\$ 105,788	\$ 836,461	\$ 11,480
\$ -	\$ (7,307)	\$ -	\$ -	\$ 7,307	\$ 0
-	(4,470)	-	-	4,470	-
-	(7,670)	-	-	7,670	-
-	(3,361)	-	-	3,361	0
-	(4,041)	141	-	4,041	141
-	(5,684)	1	-	5,684	1
-	(5,916)	-	-	5,916	-
-	(5,215)	3	-	5,215	3
-	(3,838)	127	-	3,838	127
(3,642)	(3,642)	46	3,642	3,642	46
\$ (3,642)	\$ (51,145)	\$ 318	\$ 3,642	\$ 51,145	\$ 318

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Livestock Grady				
Livestock 2007	\$ 3,032	\$ -	\$ 3,032	\$ (2,986)
Livestock 2008	2,257	-	2,257	(2,205)
Livestock 2009	3,478	-	3,478	(3,478)
Livestock 2010	2,147	-	2,147	(2,147)
Livestock 2011	2,108	-	2,108	(1,938)
Livestock 2012	2,503	(77)	2,426	(2,407)
Livestock 2013	3,082	(5)	3,077	(3,054)
Livestock 2014	2,682	-	2,682	(2,628)
Livestock 2015	3,822	-	3,822	(3,652)
Livestock 2016	4,012	(60)	3,951	-
Total Livestock Grady	\$ 29,122	\$ (142)	\$ 28,979	\$ (24,494)
Grand Total Livestock	\$ 2,059,449	\$ 18,350	\$ 2,077,799	\$ (1,828,201)
Non-Rendition Clovis				
Non-Rendition 2007	\$ -	\$ -	\$ -	\$ -
Non-Rendition 2008	-	-	-	-
Non-Rendition 2009	-	-	-	-
Non-Rendition 2010	-	-	-	-
Non-Rendition 2011	-	-	-	-
Non-Rendition 2012	-	13	13	(13)
Non-Rendition 2013	-	-	-	-
Non-Rendition 2014	-	125	125	(125)
Non-Rendition 2015	-	-	-	-
Non-Rendition 2016	-	-	-	-
Total Non-Rendition Clovis	\$ -	\$ 138	\$ 138	\$ (138)
Non-Rendition Texico				
Non-Rendition 2007	\$ -	\$ -	\$ -	\$ -
Non-Rendition 2008	-	-	-	-
Non-Rendition 2009	-	-	-	-
Non-Rendition 2010	-	-	-	-
Non-Rendition 2011	-	376	376	(376)
Non-Rendition 2012	-	232	232	(232)
Non-Rendition 2013	-	-	-	-
Non-Rendition 2014	-	235	235	(235)
Non-Rendition 2015	-	-	-	-
Non-Rendition 2016	-	-	-	-
Total Non-Rendition Texico	\$ -	\$ 842	\$ 842	\$ (842)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (2,986)	\$ 46	\$ -	\$ 2,986	\$ 46
-	(2,205)	52	-	2,205	52
-	(3,478)	-	-	3,478	-
-	(2,147)	-	-	2,147	-
-	(1,938)	170	-	1,938	170
-	(2,407)	19	-	2,407	19
-	(3,054)	23	-	3,054	23
-	(2,628)	54	-	2,628	54
(14)	(3,665)	156	14	3,665	156
(3,928)	(3,928)	23	3,928	3,928	23
\$ (3,942)	\$ (28,436)	\$ 543	\$ 3,942	\$ 28,436	\$ 543
\$ (231,544)	\$ (2,059,745)	\$ 18,053	\$ 231,544	\$ 2,059,745	\$ 18,053
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(13)	-	-	13	-
-	-	-	-	-	-
-	(125)	-	-	125	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ (138)	\$ -	\$ -	\$ 138	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	(376)	-	-	376	-
-	(232)	-	-	232	-
-	-	-	-	-	-
-	(235)	-	-	235	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ (842)	\$ -	\$ -	\$ 842	\$ -

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Non-Rendition Melrose				
Non-Rendition 2007	\$ -	\$ -	\$ -	\$ -
Non-Rendition 2008	-	-	-	-
Non-Rendition 2009	-	-	-	-
Non-Rendition 2010	-	-	-	-
Non-Rendition 2011	-	-	-	-
Non-Rendition 2012	-	-	-	-
Non-Rendition 2013	-	-	-	-
Non-Rendition 2014	-	18	18	(18)
Non-Rendition 2015	-	-	-	-
Non-Rendition 2016	-	-	-	-
Total Non-Rendition Melrose	\$ -	\$ 18	\$ 18	\$ (18)
Non-Rendition Grady				
Non-Rendition 2007	\$ -	\$ 570	\$ 570	\$ -
Non-Rendition 2008	-	88	88	-
Non-Rendition 2009	-	-	-	-
Non-Rendition 2010	-	-	-	-
Non-Rendition 2011	-	-	-	-
Non-Rendition 2012	-	-	-	-
Non-Rendition 2013	-	-	-	-
Non-Rendition 2014	-	29	29	(29)
Non-Rendition 2015	-	-	-	-
Non-Rendition 2016	-	-	-	-
Total Non-Rendition Grady	\$ -	\$ 688	\$ 688	\$ (29)
Grand Total Non-Rendition	\$ -	\$ 1,687	\$ 1,687	\$ (1,028)
Administrative Fees Clovis				
Adm-Fee 2007	\$ 538	\$ (10)	\$ 529	\$ (525)
Adm-Fee 2008	565	(8)	557	(555)
Adm-Fee 2009	375	(7)	368	(366)
Adm-Fee 2010	458	(8)	450	(443)
Adm-Fee 2011	602	(8)	593	(589)
Adm-Fee 2012	720	(54)	666	(647)
Adm-Fee 2013	647	(9)	638	(628)
Adm-Fee 2014	771	(2)	770	(751)
Adm-Fee 2015	828	2	831	(793)
Adm-Fee 2016	780	-	780	-
Total Administrative Fees Clovis	\$ 6,284	\$ (103)	\$ 6,181	\$ (5,299)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(18)	-	-	18	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ (18)	\$ -	\$ -	\$ 18	\$ -
\$ (570)	\$ (570)	\$ -	\$ 570	\$ 570	\$ -
(88)	(88)	-	88	88	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	(29)	-	-	29	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (659)	\$ (688)	\$ -	\$ 659	\$ 688	\$ -
\$ (659)	\$ (1,687)	\$ -	\$ 659	\$ 1,687	\$ -
\$ -	\$ (525)	\$ 4	\$ -	\$ 525	\$ 4
-	(555)	2	-	555	2
-	(366)	2	-	366	2
-	(443)	7	-	443	7
-	(589)	4	-	589	4
-	(647)	19	-	647	19
(2)	(630)	8	2	630	8
(2)	(753)	16	2	753	16
(12)	(805)	25	12	805	25
(746)	(746)	34	746	746	34
\$ (761)	\$ (6,060)	\$ 121	\$ 761	\$ 6,060	\$ 121

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Curry County
County Treasurer's Property Tax Schedule
For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Administrative Fees Texico				
Adm-Fee 2007	\$ 96	\$ (6)	\$ 90	\$ (90)
Adm-Fee 2008	84	(8)	76	(76)
Adm-Fee 2009	85	(4)	80	(80)
Adm-Fee 2010	98	(4)	94	(94)
Adm-Fee 2011	129	(4)	125	(125)
Adm-Fee 2012	136	(5)	131	(128)
Adm-Fee 2013	128	(4)	124	(120)
Adm-Fee 2014	125	-	125	(123)
Adm-Fee 2015	118	-	118	(105)
Adm-Fee 2016	131	-	131	-
Total Administrative Fees Texico	\$ 1,129	\$ (34)	\$ 1,094	\$ (942)
Administrative Fees Melrose				
Adm-Fee 2007	\$ 465	\$ (3)	\$ 463	\$ (463)
Adm-Fee 2008	485	-	485	(485)
Adm-Fee 2009	482	-	482	(482)
Adm-Fee 2010	460	-	460	(460)
Adm-Fee 2011	358	-	358	(358)
Adm-Fee 2012	382	(0)	381	(379)
Adm-Fee 2013	399	(15)	384	(384)
Adm-Fee 2014	382	-	382	(371)
Adm-Fee 2015	421	-	421	(402)
Adm-Fee 2016	409	-	409	-
Total Administrative Fees Melrose	\$ 4,243	\$ (18)	\$ 4,226	\$ (3,785)
Administrative Fees Grady				
Adm-Fee 2007	\$ 73	\$ 0	\$ 74	\$ (73)
Adm-Fee 2008	82	-	82	(82)
Adm-Fee 2009	83	-	83	(83)
Adm-Fee 2010	83	-	83	(83)
Adm-Fee 2011	108	-	108	(107)
Adm-Fee 2012	101	-	101	(101)
Adm-Fee 2013	104	-	104	(104)
Adm-Fee 2014	105	-	105	(104)
Adm-Fee 2015	107	(1)	105	(103)
Adm-Fee 2016	112	-	112	-
Total Administrative Fees Grady	\$ 958	\$ (1)	\$ 957	\$ (840)
Grand Total Administrative Fees	\$ 12,615	\$ (157)	\$ 12,458	\$ (10,866)
Grand Totals	\$ 165,438,686	\$ 222,573	\$ 165,661,259	\$ (144,399,517)

The accompanying notes are an intergral part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ -	\$ (90)	\$ -	\$ -	\$ 90	\$ -
-	(76)	-	-	76	-
-	(80)	-	-	80	-
-	(94)	-	-	94	-
-	(125)	0	-	125	0
-	(128)	3	-	128	3
-	(120)	4	-	120	4
-	(123)	2	-	123	2
(0)	(105)	13	0	105	13
(114)	(114)	17	114	114	17
\$ (114)	\$ (1,056)	\$ 39	\$ 114	\$ 1,056	\$ 39
\$ -	\$ (463)	\$ -	\$ -	\$ 463	\$ -
-	(485)	-	-	485	-
-	(482)	-	-	482	-
-	(460)	-	-	460	-
-	(358)	-	-	358	-
-	(379)	2	-	379	2
-	(384)	-	-	384	0
(9)	(380)	2	9	380	2
(13)	(415)	5	13	415	5
(385)	(385)	25	385	385	25
\$ (406)	\$ (4,191)	\$ 34	\$ 406	\$ 4,191	\$ 34
\$ -	\$ (73)	\$ 1	\$ -	\$ 73	\$ 1
-	(82)	-	-	82	-
-	(83)	-	-	83	-
-	(83)	-	-	83	-
-	(107)	2	-	107	2
-	(101)	-	-	101	-
-	(104)	-	-	104	-
(1)	(105)	-	1	105	(0)
(0)	(104)	2	0	104	2
(106)	(106)	7	106	106	7
\$ (106)	\$ (946)	\$ 11	\$ 106	\$ 946	\$ 11
\$ (1,387)	\$ (12,253)	\$ 205	\$ 1,387	\$ 12,253	\$ 205
\$ (20,091,309)	\$ (164,490,827)	\$ 1,170,432	\$ 20,091,309	\$ 164,490,827	\$ 1,170,432

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2017

Agency	Property Taxes Levied	Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Recap By Tax Year				
2007	\$ 12,612,377	\$ (108,272)	\$ 12,504,105	\$ (12,488,761)
2008	13,958,716	(49,266)	13,909,450	(13,901,767)
2009	14,914,455	49,118	14,963,573	(14,957,379)
2010	15,610,741	16,678	15,627,420	(15,617,838)
2011	16,396,909	154,899	16,551,808	(16,539,633)
2012	17,381,447	10,591	17,392,038	(17,347,046)
2013	17,638,830	15,956	17,654,786	(17,606,384)
2014	17,817,557	33,704	17,851,261	(17,618,973)
2015	19,148,190	46,712	19,194,902	(18,321,737)
2016	19,959,462	52,454	20,011,916	-
Grand Totals	\$ 165,438,686	\$ 222,573	\$ 165,661,259	\$ (144,399,517)

The accompanying notes are an intergal part of these financial statements

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable At Year End
\$ (12,746)	\$ (12,501,507)	\$ 2,598	\$ 12,746	\$ 12,501,507	\$ 2,598
(2,576)	(13,904,343)	5,107	2,576	13,904,343	5,107
(609)	(14,957,988)	5,586	609	14,957,988	5,586
(1,437)	(15,619,275)	8,145	1,437	15,619,275	8,145
(2,776)	(16,542,408)	9,400	2,776	16,542,408	9,400
(5,856)	(17,352,902)	39,136	5,856	17,352,902	39,136
(28,984)	(17,635,368)	19,418	28,984	17,635,368	19,418
(183,024)	(17,801,997)	49,264	183,024	17,801,997	49,264
(625,493)	(18,947,230)	247,672	625,493	18,947,230	247,672
(19,227,810)	(19,227,810)	784,106	19,227,810	19,227,810	784,106
\$ (20,091,309)	\$ (164,490,827)	\$ 1,170,432	\$ 20,091,309	\$ 164,490,827	\$ 1,170,432

The accompanying notes are an intergral part of these financial statements

Inmate Housing – Bailey County

Participants: Curry County and Bailey County

Responsible Party: Both parties

Description: Bailey County has agreed to house prisoners from Curry County. Curry County has agreed to pay \$45.00 per day per prisoner for housing and board to Bailey County.

Period: Entered into on November 20, 2013 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: The County agrees to pay \$45.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – Chaves County

Participants: Curry County and Chaves County

Responsible Party: Both parties

Description: Chaves County has agreed to house adult and juvenile prisoners from Curry County. Curry County has agreed to pay \$120.00 per day per inmate for housing and board to Chaves County.

Period: Entered into July 1, 2014 and is automatically renewed annually until terminated by either party upon written notice. Either party may terminate the agreement by providing the other party with 30 days prior written notice of their intent to terminate.

Project Costs: The County agrees to pay \$120.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

Inmate Housing – City of Clovis

Participants: Curry County and City of Clovis

Responsible Party: Both parties

Description: Curry County has agreed to house prisoners from the City of Clovis. The City has agreed to pay the County the sum of \$10,833.33 a month for housing inmates.

Period: Entered into on August 22, 2000 and shall expire on June 30, 2014, extended to expire June 30, 2017.

Project Costs: \$130,000.00

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – De Baca County

Participants: Curry County and De Baca County

Responsible Party: Both parties

Description: Curry County has agreed to house adult and juvenile prisoners from De Baca County. De Baca County has agreed to pay \$75.00 per day per adult inmate and \$200.00 per day for juveniles for housing and board to Curry County.

Period: Entered into January 1, 2015 and is automatically renewed annually until terminated by either party upon written notice. Either party may terminate the agreement by providing the other party with 30 days prior written notice of their intent to terminate.

Project Costs: The County agrees to pay \$75.00 per day, per adult inmate and \$200.00 per day, per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

Inmate Housing – Dickens County

Participants: Curry County and Dickens County

Responsible Party: Both parties

Description: Dickens County has agreed to house prisoners from Curry County on an as space is available basis. In return, Curry County agrees to pay \$44.00 per day for prisoners.

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

Project Costs: The County agrees to pay \$44.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – Eddy County

Participants: Curry County and Eddy County

Responsible Party: Both parties

Description: Eddy County has agreed to house prisoners from Curry County on an as space is available basis. In return, Curry County agrees to pay \$75.00 per day for adult prisoners and \$200.00 per day for juvenile prisoners and any related services.

Period: Entered into on May 28, 2015 and is automatically renewed annually until terminated by either party upon written notice. Either party may terminate the agreement by providing the other party with 30 days prior written notice of their intent to terminate.

Project Costs: The County agrees to pay \$75.00 per day, per adult inmate and \$200.00 per day, per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

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 for adult prisoners and \$125.00 per day for juvenile prisoners and any related services.

Period: Entered into on July 1, 2012 and has the option to renew the contract at the end of every year. Either party may terminate the agreement by providing the other party with 30 days prior written notice of their intent to terminate.

Project Costs: The County agrees to pay \$100.00 per day, per adult inmate and \$125.00 per day, per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

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 \$75.00 per juvenile prisoner per day, and that total consideration paid by the Village of Melrose for any fiscal year shall not exceed \$150,000.00.

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

Project Costs: The County agrees to pay \$45.00 per day, per adult inmate and \$75.00 per day, per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

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 on an as space is available basis at a rate of \$75.00 per day for each adult and \$200.00 per day for each juvenile.
Period:	Entered into on January 1, 2015 and shall remain in effect indefinitely unless modified by the parties, in writing. Either party may terminate the agreement by providing the other party with 30 days prior written notice of their intent to terminate.
Project Costs:	The County agrees to pay \$75.00 per day, per adult inmate and \$200.00 per day, per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.
County Contribution:	Undeterminable
Audit Responsibility:	Both parties

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. In return, Curry County agrees to compensate Parmer County for those services at the rate of \$45.00 per day, per prisoner.
Period:	Entered into on December 15, 2013 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:	The County agrees to pay \$45.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.
County Contribution:	Undeterminable
Audit Responsibility:	Both parties

See independent auditors’ report.

Inmate Housing – Portales Reintegration Center

Participants: Curry County and the Portales Reintegration Center

Responsible Party: Both parties

Description: Curry County has agreed to house adult and juvenile prisoners from Portales Reintegration Center on an as space is available basis at a rate of \$75.00 per day for each adult and \$85.00 per day for each juvenile.

Period: Entered into on July 1, 1998 and is automatically renewed indefinitely unless modified by the parties sooner.

Project Costs: The Center agrees to pay \$75.00 per day, per adult inmate and \$85.00 per day, per juvenile inmate. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – Quay County

Participants: Curry County and Quay County

Responsible Party: Both parties

Description: Quay County has agreed to pay Curry County \$75.00 per day for adult prisoners and \$200.00 per day for juvenile prisoners housing and board and any portion thereof for.

Period: Entered into on January 1, 2015, and shall remain in effect indefinitely unless modified by the parties in writing, or upon termination by either party.

Project Costs: The County agrees to pay \$75.00 per day, per adult inmate and \$200.00 per day, per juvenile inmate. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

STATE OF NEW MEXICO
Curry County
Joint Powers Agreements
June 30, 2017

Inmate Housing – Roosevelt County

Participants: Curry County and Roosevelt County

Responsible Party: Both parties

Description: Curry County agrees to pay Roosevelt County \$55.00 per day and any portion thereof per inmate for board and housing and related services.

Period: Entered into on March 3, 2015 and is to remain in effect indefinitely unless sooner terminated by notice from either party.

Project Costs: The County agrees to pay \$55.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – San Miguel County

Participants: Curry County and San Miguel County

Responsible Party: Both parties

Description: San Miguel County agrees to provide a minimum of 30 prisoner beds at any given time to house inmates from Curry County. Curry County agrees to \$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: The County agrees to pay \$38.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

Inmate Housing – Santa Fe County

Participants: Curry County and Santa Fe County

Responsible Party: Both parties

Description: Curry County agrees to pay Santa Fe County \$85.00 per day and any portion thereof per inmate for board and housing and related services.

Period: Entered into on October 10, 2012 and is automatically renewed annually until terminated by either party upon written notice.

Project Costs: The County agrees to pay \$85.00 per day, per inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

Inmate Housing – Sierra County

Participants: Curry County and Sierra County

Responsible Party: Both parties

Description: Curry County has agreed to house adult and juvenile prisoners from Sierra County at a rate of \$75.00 per day per adult inmate and \$85.00 per day per juvenile.

Period: July 1, 1998 until cancelled

Project Costs: The County agrees to pay \$75.00 per day, per adult inmate and \$85.00 per day per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.

County Contribution: Undeterminable

Audit Responsibility: Both parties

See independent auditors’ report.

Inmate Housing – Union County

Participants:	Curry County and Union County
Responsible Party:	Both parties
Description:	Curry County has agreed to house inmates from Union County. Union County has agreed to pay \$75.00 per day for adult prisoners and \$125.00 per day for juvenile prisoners housing and board.
Period:	Entered into on January 13, 2011 and is automatically renewed indefinitely unless modified by the parties sooner.
Project Costs:	The County agrees to pay \$75.00 per day, per adult inmate and \$125.00 per day per juvenile inmate for housing. This is done on an “as needed” basis and costs vary year to year.
County Contribution:	Undeterminable
Audit Responsibility:	Both parties

Wildland Fire Protection and Suppression – Energy, Minerals and Natural Resources Department, Forestry Division

Participants:	Curry County and the Energy, Minerals and Natural Resources Department, Forestry Division (EMNRD)
Responsible Party:	Both parties
Description:	EMNRD has responsibility for wildland fire suppression on non-municipal and non-federal lands within New Mexico and the County has responsibility for wildland fire suppression on lands within the boundaries of its designated fire protection districts. EMNRD shall reimburse the County in an initial attack fire suppression, extended attack wildland fire suppression and wildland fire management activities.
Period:	Entered into on May 4, 2010 and is automatically renewed indefinitely unless modified by the parties sooner. Either party may terminate participation of this agreement by written notification to the other at least 90 days prior to the termination date.
Project Costs:	Undeterminable
County Contribution:	Undeterminable
Audit Responsibility:	Both parties

See independent auditors’ report.

Law Enforcement Services

Participants: Curry County and the Village of Grady

Responsible Party: Both parties

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: April 7, 2017 to April 7, 2018

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 and is automatically renewed indefinitely unless modified by the parties sooner.

Project Costs: Undeterminable

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

Audit Responsibility: City of Clovis

See independent auditors' report.

STATE OF NEW MEXICO
Curry County
Schedule of Legislative Grants
June 30, 2017

Project	Agency	Grant #	Effective Date	Reversion Date
Road Cap. Fund - SB 15/16	DOT	SB-7709(930)16	09/11/15	12/31/16
Road Cap. Fund - SB 16/17	DOT	SB-7709(934)17	08/11/16	12/31/17
Road Cap. Fund - SP 16/17	DOT	SP-2-17(951)	08/11/16	12/31/17
Road Cap. Fund - CAP 16/17	DOT	CAP-2-17(451)	08/11/16	12/31/17
Cap. Approp. Project 15-0913	DOT	C2150913	11/09/15	06/30/19
Cap. Approp. Project - 14-2052	DOT	C2142052	09/29/14	06/30/18
Cap. Approp. Project - 13-1833/15-1117	DOT	C2131833	08/26/13	06/30/17
Cap. Approp. Project - 16-2554	DOT	C2162554	09/30/16	06/30/20
Atate DAP PW: CUR-001 Flooding	DHMS	CUR-001	09/09/15	09/09/17
Cap. Approp. Project - Tres Amigas 12-1504/16-	DOT	C2121504	11/5/2012	06/30/18
Broadview Fire Station Construction	DFA	16-A-2407	09/01/16	

Grand Totals

These capital outlay projects are on a reimbursement basis. Therefore, there is no fund balance related to these projects at June 30, 2017.

The accompanying notes are an intergral part of these financial statements

Original Amount	Arts in Public Places	Net Amount	Expenditures to Date	Remaining
\$ 68,740	\$ -	\$ 68,740	\$ 68,740	\$ -
65,677	-	65,677	47,627	18,050
61,974	-	61,974	60,641	1,333
213,727	-	213,727	190,838	22,889
505,000	-	505,000	339,991	165,009
485,000	-	485,000	480,086	4,914
350,000	-	350,000	340,488	9,512
250,000	-	250,000	45,871	204,129
1,022,551	-	1,022,551	447,638	574,913
163,125	-	163,125	46,251	116,874
200,000	2,000	198,000	90,869	107,131
<u>\$ 3,385,794</u>	<u>\$ 2,000</u>	<u>\$ 3,383,794</u>	<u>\$ 2,159,040</u>	<u>\$ 1,224,754</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Curry County
 Schedule of Changes in Fiduciary Assets and Liabilities
 Agency Funds
 June 30, 2017

Schedule IX

	Balance June 30, 2016	Additions	Deletions	Balance June 30, 2017
<i>Assets</i>				
Cash	\$ 141,207	\$ 12,020,444	\$ 12,074,306	\$ 87,345
Property taxes receivable	707,941	11,743,007	11,756,518	694,430
<i>Total assets</i>	\$ 849,148	\$ 23,763,451	\$ 23,830,824	\$ 781,775
 <i>Liabilities</i>				
Deposits held in trust	\$ 141,207	\$ 12,020,444	\$ 12,074,306	\$ 87,345
Due to other taxing entities	707,941	11,743,007	11,756,518	694,430
<i>Total liabilities</i>	\$ 849,148	\$ 23,763,451	\$ 23,830,824	\$ 781,775

The accompanying notes are an intergral part of these financial statements



GPS Griego Professional Services, LLC

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***

Tim Keller, New Mexico State Auditor
The Office of Management and Budget
The Board of Curry County Commissioners
Curry County
Clovis, New Mexico

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund and major special revenue funds, of Curry County, New Mexico (the County) as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds of the County, presented as supplementary information, and have issued our report thereon dated November 29, 2017.

Internal Control over Financial Reporting

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

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 misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses.

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 an instance of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as item FS 2017-001.

Responses to Findings

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

Purpose of this Report

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

GRIEGO PROFESSIONAL SERVICES, LLC

A handwritten signature in cursive script that reads "Griego Professional Services, LLC".

Albuquerque, New Mexico
November 29, 2017

STATE OF NEW MEXICO
CURRY COUNTY
SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED JUNE 30, 2016

Section I – FINANCIAL STATEMENT FINDINGS

FS 2017-001 - (Compliance) Cash Appropriations in Excess of Available Cash Balances

Condition: The County maintained a deficit budget in excess of available cash balances in the following funds:

Court House Security	\$ 1,022
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This appears to be an isolated instance in which the budget was not balanced.

Criteria: Section 2.2.2.10. (P) (1), NMAC, states that the County’s cash balances re-budgeted to absorb budget deficits cannot exceed the actual cash balance available at the end of the prior year.

Effect: The County will have to supplement the budget deficit with other funds, which may lead to financial difficulties and deplete the budget in other funds.

Cause: An oversight of monitoring of ending cash balances and budgeting expenditures in excess of general fund transfers and available cash from the previous year caused the final budget to not balance.

Auditors’ Recommendations: The budget should be reviewed to insure all funds have adequate budget authority and cash balances for budgeted expenditures. Greater attention should be given to the budget monitoring process end of the year cash balance estimates. This was an isolated instance in which final cash within the fund was in excess of \$33,000; therefore the finding was a result of a minor budgeting oversight.

Responsible Official’s Views: The Finance Department understands the issue to be addressed and will make necessary Budget Adjustment Requests (BAR’s) in future years to insure this is not a repeat finding.

Corrective Action: The Finance Department has been assigned the task of insuring this is not a repeat finding as of June 30, 2018.

Section II – PRIOR YEAR AUDIT FINDINGS

None.

Section III – OTHER DISCLOSURES

Auditor Prepared Financials

The County prepared the financial statements presented in this report. Griego Professional Services, LLC assisted the County’s management and has reviewed and approved the financial statements and related notes and they believe that their records adequately support the financial statements.

Exit Conference

The contents of this report were discussed on November 29, 2017. The following individuals were in attendance.

Curry County

Robert Thornton, Commissioner
Ben McDaniel, Commissioner
Lance Pyle, County Manager
Carol Pipes, Finance Director
Troy Hall, Purchasing Agent
Ben Roberts, Facilities Maintenance Superintendent

Griego Professional Services, LLC

J.J. Griego, CPA, Owner

