



LINCOLN COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2014



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INTRODUCTORY SECTION

STATE OF NEW MEXICO

Lincoln County
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STATE OF NEW MEXICO

Lincoln County

Official Roster

June 30, 2014

<u>Name</u>	<u>Elected Officials</u>	<u>Title</u>
Jackie M. Powell		County Commissioner - Chairwoman
Preston Stone		County Commissioner – Vice Chairman
Dallas Draper		County Commissioner
Mark Doth		County Commissioner
Kathryn Minter		County Commissioner
Rhonda B. Burrows		County Clerk
Glenna Robbins		County Treasurer
Paul Baca		County Assessor
Robert Shepperd		County Sheriff
Stirling Spencer		County Probate Judge

	<u>Administrative Officials</u>	
Nita Taylor		County Manager
Charlene “Punkin” Schlarb		Finance Director
Billie-Jo Guevara		Human Resources
Rachel Monrreal		Finance Officer
Orlando Samora		Purchasing Agent
Beverly Ann Calaway		County Deputy Treasurer

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The U.S. Office of Management and Budget and
The Lincoln County Commissioners
Lincoln County
Carrizozo, New Mexico

Report on Financial Statements

We have audited the accompanying financial statements of the governmental activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons for the General Fund and major special revenue funds of Lincoln County, New Mexico (the "County"), as of and for the year ended June 30, 2014, and the related notes to the financial statements which collectively comprise the County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds and the budgetary comparisons for the major capital projects fund, major debt service fund and all nonmajor funds presented as supplementary information, as defined by the Governmental Accounting Standards Board, in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2014 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.

Auditors' Responsibility

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

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

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Lincoln County, as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the general fund and major special revenue funds for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of the County, as of June 30, 2014, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital project fund, major debt service fund, and all nonmajor funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the *Management's Discussion and Analysis* on pages 12 through 18 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the County's financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The Schedule of Expenditures of Federal Awards as required by Office of Management and Budget *Circular A-133, Audit of States, Local Governments, and Non-Profit Organizations and Supporting Schedules I through V required by 2.2.2 NMAC* are presented for the purpose of additional analysis and are not a required part of the basic financial statements.

The *Schedule of Expenditures of Federal Awards and Supporting Schedules I through V required by 2.2.2 NMAC* are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with the auditing standards generally accepted in the United States of America. In our opinion, the *Schedule of Expenditures of Federal Awards and Supporting Schedules I through V required by 2.2.2 NMAC* are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2014 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 6, 2014

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2014

As management of Lincoln County (the County), we offer readers of Lincoln County financial statements this narrative overview and analysis of the financial activities of Lincoln County for the fiscal year ended June 30, 2014. We encourage readers to consider the information presented here in conjunction with the financial statements of Lincoln County and additional information provided.

Financial Highlights

- The assets of Lincoln County exceeded its liabilities at the close of the most recent fiscal year by \$51,712,950 (*net position*). Of this amount, \$9,658,412 (*unrestricted net position*) may be used to meet the County's ongoing obligations to citizens and creditors.
- Change in net position for the year end was \$461,397. The increase is primarily due to an increase in property tax revenue and interest income.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$7,675,361 or 124 percent of total general fund expenditures.

Overview of the Financial Statements

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

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

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

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

Both of the government-wide financial statements distinguish functions of Lincoln County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs. The governmental activities of Lincoln County include general government, public safety, public works, culture and recreation, and health and welfare.

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

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Lincoln County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Lincoln County can be divided into two categories: governmental funds and fiduciary funds.

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

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

Lincoln County maintains thirty-seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances for the General Fund, the Corrections Special Revenue Fund, the Lincoln County Medical Center Special Revenue Fund, the Deer Park Special Assessment Income Debt Service Fund, and the Capital Improvement Capital Projects Fund, all of which are considered to be major funds. Data from the other thirty-two governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of *combining statements* elsewhere in this report.

Lincoln County adopts an annual appropriated budget for its General Fund and all other funds. A budgetary comparison statement has been provided for the General Fund, the Corrections Special Revenue Fund, the Lincoln County Medical Center Special Revenue Fund, the Deer Park Special Assessment Income Debt Service Fund, and the Capital Improvement Capital Projects Fund to demonstrate compliance with this budget. In addition, the individual financial statements of the non-major governmental funds include budgetary comparison data.

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

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Lincoln County's own programs.

Lincoln County fiduciary funds account for the collection of property taxes and special fees and their remittance to other governmental agencies.

The basic fiduciary fund financial statement can be found at Exhibit D-1 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 37-60 of this report.

Other information. The combining statements referred to earlier in connection with non-major governmental funds are presented immediately following the notes to the financial statements. Combining and individual fund statements and schedules can be found on pages 68-117 of this report.

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Government-wide Financial Analysis

Since this is the eighth year to report all activities on the accrual basis of accounting, a detailed comparison to the prior year is presented.

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Lincoln County, assets exceeded liabilities by \$51,712,950 and \$51,429,774 at the close of the fiscal years ended June 30, 2014 and June 30, 2013, respectively. The County also had revenues that exceeded expenditures during the year in the amount of \$461,397 which increased net position in the current year.

A large portion of the County's net position (66 percent) reflects its investment in capital assets (e.g., land, buildings, other improvements, infrastructure and furniture and equipment) less any related debt used to acquire those assets that is still outstanding. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

A portion (\$7,892,600) of Lincoln County's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* (\$9,658,412) may be used to meet the government's ongoing obligations to citizens and creditors.

Lincoln County is able to report positive balances in all three categories (Net investment in capital assets, Restricted, and Unrestricted) of net position, for the government as a whole as of June 30, 2014.

**Lincoln County's Net Position
June 30, 2014**

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Current and other assets	\$ 19,152,821	\$ 24,612,161
Capital assets	<u>39,427,859</u>	<u>34,728,553</u>
Total assets	<u>\$ 58,580,680</u>	<u>\$ 59,340,714</u>
Current Liabilities	\$ 1,731,508	\$ 2,409,200
Non-current liabilities	<u>5,136,222</u>	<u>5,501,740</u>
Total liabilities	<u>6,867,730</u>	<u>7,910,940</u>
Net position:		
Net investment in capital assets	34,161,938	29,088,289
Restricted for:		
Debt service	1,914,307	443,597
Capital projects	377,011	7,375
Other purposes - special revenue	5,601,282	10,731,736
Unrestricted	<u>9,658,412</u>	<u>11,158,777</u>
Total net position	<u>51,712,950</u>	<u>51,429,774</u>
Total liabilities and net position	<u>\$ 58,580,680</u>	<u>\$ 59,340,714</u>

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2014

Changes in Net Position

The County's total revenues of \$22,574,116 and program expenses of \$22,112,719 resulted in a change in net position of \$461,397. The County incurred an increase in capital outlay expenditures from the prior year. The County also maintained a favorable budget to actual expenditure variances.

This section contains a condensed comparison of revenues and expenditures and explanations for significant differences. The table shows the summarized revenues and expenditures for the years ended June 30, 2014 and June 30, 2013.

Lincoln County's Change in Net Position
June 30, 2014

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Program revenues:		
Charges for service	\$ 2,684,312	\$ 2,927,835
Operating grants and contributions	2,352,187	4,217,667
Capital grants and contributions	612,542	700,252
General revenues:		
Taxes		
Property	13,044,516	12,654,501
Gross receipts	1,661,574	1,616,335
Gasoline and motor vehicle	203,640	182,541
Other	58,462	50,219
Payment in lieu of taxes	1,698,872	1,544,331
Interest income	67,074	18,649
Special assessment - interest	77,897	81,411
Miscellaneous income	173,828	126,818
(Loss) on disposal of capital assets	(60,788)	(69,807)
Special item - donated asset	-	56,379
	<hr/>	<hr/>
Total Revenues	22,574,116	24,107,131
	<hr/>	<hr/>
Program expenses:		
General government	5,508,745	6,525,117
Public safety	7,134,003	6,726,665
Public works	3,055,149	3,118,751
Culture and recreation	50,645	64,514
Health and welfare	6,214,608	4,516,074
Interest on long-term debt	149,569	187,700
	<hr/>	<hr/>
Total Expenses	22,112,719	21,138,821
	<hr/>	<hr/>
Change in net position	461,397	2,968,310
	<hr/>	<hr/>
Net position - beginning	51,429,774	48,461,464
Net position - restatement	(178,221)	-
	<hr/>	<hr/>
Net position - as restated	51,251,553	48,461,464
	<hr/>	<hr/>
Net position - ending	<u>\$ 51,712,950</u>	<u>\$ 51,429,774</u>

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
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Financial Analysis of the Government's Funds

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

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

As of the end of the current fiscal year, Lincoln County's governmental funds reported combined ending fund balances of \$16,528,777, a decrease of \$4,384,882 in comparison with the prior year. Approximately 45 percent of this total amount, \$7,409,480, constitutes *unassigned fund balance*, which is available for spending at the government's discretion, while approximately 55 percent of this total amount, \$9,119,297, is *nonspendable, restricted* or *committed* for specific purposes.

The General Fund is the chief operating fund of Lincoln County. At the end of the current fiscal year, *unassigned* fund balance of the General Fund was \$7,675,361, while total fund balance was \$9,414,808. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 124 percent of total General Fund expenditures, while total fund balance represents 152 percent of that same amount. Fund balance of Lincoln County's General Fund decreased by \$1,306,760 during the current fiscal year. The decrease is due to a greater amount of funds transferred out of the General Fund in the current year.

The Corrections Fund has a total fund balance of \$40,931. At the end of the current fiscal year, all of the fund balance was committed for the Detention Facility. There were increased expenditures in this fund in the current year. Transfers from general fund are made into the fund in order to supplement deficits.

The Lincoln County Medical Center Fund has a total fund balance of \$2,162,015, of which \$2,162,015 is *committed* for the Lincoln County Medical Center. The net decrease of fund balance in the current year was \$2,682,365. This decrease was due primarily to the completion of construction of a new professional office building.

The Deer Park Special Assessment Income Debt Service Fund has a total fund balance of \$642,152, of which \$642,152 is *restricted* for the Deer Park Special Assessment District. The net increase in the current year was \$176,506. This increase was due to the excess payments from residents of the special assessment district in excess of the related debt payments in the current year.

The Capital Improvements Capital Project Fund has a total fund balance of (\$259,803), of which (\$259,803) is *unassigned* as the fund balances in negative for the Capital Improvements Capital Project Fund. The net decrease in the current year was \$267,178. This decrease was due to construction projects ongoing within the County in excess of the transfers in from the General Fund.

Budgetary Highlights

County budgets reflect the same pattern as seen in the revenue and expenditures of the County. The State of New Mexico budget process is defined under state law and regulation. To enhance the process of developing a budget at the county level, Lincoln County utilizes goals and objectives defined by the County Commissioners, community input meetings, long term plans and input from various staff groups to develop the County budget. County priorities are well defined through this process.

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

The total variation in expenditures from the original and final budgets in the general fund was \$(7,800). General government and Public Safety had decreases in their budget of approximately \$7,000 each, while Capital Outlay had an increase of \$7,154.

The following table examines the summary budget performance of the major and aggregate non-major funds for the fiscal year ending June 30, 2014. Detail budget performance is reported in the statement of revenues, expenditures, and changes in fund balance, budget (Non-GAAP Budgetary Basis) and actual for each major fund and for the non-major funds

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Fund Expenditure Budget Performance

	<u>Final Budget</u>	<u>Actual on Cash (Budgetary) Basis</u>	<u>Favorable (Unfavorable) Variance</u>
General Fund	\$ 6,802,112	\$ 6,221,092	\$ 581,020
Corrections Fund	3,124,865	3,120,774	4,091
Lincoln County Medical Center Fund	7,603,170	6,930,527	672,643
Deer Park Special Assessment Income Debt Service Fund	131,891	131,889	2
Capital Improvements Capital Projects Fund	8,495,118	3,570,267	4,924,851
Other Governmental Funds	16,543,489	8,128,875	8,414,614
	<u>\$ 42,700,645</u>	<u>\$ 28,103,424</u>	<u>\$ 14,597,221</u>

The County amends its budget during the year in response to unexpected changes in its operating environment. The original and final budgets are reported and can be examined in the statement of revenues, expenditures, and change in fund balance (Non-GAAP budgetary basis) and actual for each major fund and the non-major funds. The County was very disciplined this year with regards to spending and this was the reason for the favorable variances.

Capital Asset and Debt Administration

Capital Assets

Lincoln County's investment in capital assets for its governmental activities as of June 30, 2014, amounts to \$39,427,859 (net of accumulated depreciation). This investment in capital assets includes land, intangible assets, construction in progress, buildings and improvements, equipment, infrastructure, and other improvements. The table below shows the summarized capital assets of Lincoln County as of June 30, 2014 and June 30, 2013.

**Lincoln County's Capital Assets, Net of Depreciation
June 30, 2014**

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Property, plan and equipment		
Land	\$ 1,850,860	\$ 1,824,860
Intangible assets	102,533	102,533
Constuction in progress	3,765,375	3,817,832
Buildings and improvements	24,984,181	18,484,539
Equipment	17,581,268	17,018,990
Infrastructure	31,640,054	31,640,054
Other improvements	115,796	115,796
	<u>80,040,067</u>	<u>73,004,604</u>
Less: accumulated depreciation	<u>(40,612,208)</u>	<u>(38,276,051)</u>
Total property, plant and equipment, net of accumulated depreciation	<u>\$ 39,427,859</u>	<u>\$ 34,728,553</u>

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The County recognized \$2,705,059 in depreciation expense during the year. Additional information on Lincoln County's capital assets can be found in note 6 of the financial statements.

The County had several commitments to construction companies at June 30, 2014. Additional information on Lincoln County's commitments can be found in the note 15 of the financial statements.

Long-term debt

At June 30, 2014, Lincoln County had total gross receipts revenue bonds outstanding of \$2,670,000, secured by pledged gross receipts taxes, loans outstanding of \$2,595,921, secured by a Deer Park special assessment district levy on property owners and pledged recurring fire fund appropriations.

**Lincoln County's Outstanding Debt
June 30, 2014**

	<u>Governmental Activities</u>	
	<u>2014</u>	<u>2013</u>
Gross Receipts Revenue Bonds	\$ 2,670,000	\$ 2,840,000
NMFA Loans	2,595,921	2,800,264
Compensated Absences	<u>171,367</u>	<u>190,801</u>
 Total outstanding debt	 <u>\$ 5,437,288</u>	 <u>\$ 5,831,065</u>

The County reduced bonds payable by their principal payment of \$170,000. The County made principal payments towards loans payable in the amount of \$204,343. Additional information on Lincoln County's long-term debt can be found in the note 7 of the financial statements.

Economic Factor and Next Year's Budgets and Rates

- Inflationary trends in the region compare favorably to national indices.

This factor was considered in preparing Lincoln County's budget for the 2014 fiscal year.

During the current fiscal year, fund balance in the general fund decreased to \$9,414,808. It is intended that the use of this available fund balance will avoid the need to raise taxes or charges during the 2015 fiscal year.

Request for Information

This financial report is designed to provide a general overview of Lincoln County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the County Manager, Lincoln County, 300 Central Avenue, Carrizozo, NM 88301.

**BASIC
FINANCIAL STATEMENTS**

STATE OF NEW MEXICO

Exhibit A-1

Lincoln County
Statement of Net Position
June 30, 2014

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 12,807,069
Investments	3,226,017
Receivables:	
Property taxes	871,200
Other taxes	285,282
Other receivables	346,973
Special assessment - current portion	135,000
Inventory	<u>139,465</u>
Total current assets	<u>17,811,006</u>
Noncurrent assets	
Restricted cash and cash equivalents	640,251
Special assessment - noncurrent receivable	701,564
Capital assets	80,040,067
Less: accumulated depreciation	<u>(40,612,208)</u>
Total noncurrent assets	<u>40,769,674</u>
Total assets	<u><u>\$ 58,580,680</u></u>
Liabilities	
Current liabilities	
Accounts payable	\$ 996,930
Accrued payroll	161,633
Accrued interest	19,698
Current portion of accrued compensated absences	171,367
Current portion of loans and bonds payable	<u>381,880</u>
Total current liabilities	<u>1,731,508</u>
Noncurrent liabilities	
Accrued compensated absences	33,307
Bond premiums, net of amortization of \$35,302	218,874
Loans payable	2,389,041
Bonds payable	<u>2,495,000</u>
Total noncurrent liabilities	<u>5,136,222</u>
Total liabilities	<u>6,867,730</u>
Net position	
Net investment in capital assets	34,161,938
Restricted for:	
Debt service	1,914,307
Capital projects	377,011
Other purposes - special revenue	5,601,282
Unrestricted	<u>9,658,412</u>
Total net position	<u>51,712,950</u>
Total liabilities and net position	<u><u>\$ 58,580,680</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
 Lincoln County
 Statement of Activities
 For the Year Ended June 30, 2014

Exhibit A-2

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government					
General government	\$ 5,508,745	\$ 794,839	\$ 75,805	\$ -	\$ (4,638,101)
Public safety	7,134,003	486,848	1,077,205	419,765	(5,150,185)
Public works	3,055,149	365,281	272,341	143,529	(2,273,998)
Culture and recreation	50,645	225	27,176	49,163	25,919
Health and welfare	6,214,608	1,037,119	899,660	85	(4,277,744)
Interest on long-term debt	149,569	-	-	-	(149,569)
<i>Total governmental activities</i>	<u>\$ 22,112,719</u>	<u>\$ 2,684,312</u>	<u>\$ 2,352,187</u>	<u>\$ 612,542</u>	(16,463,678)

General revenues:

Taxes:

Property	13,044,516
Gross receipts	1,661,574
Gasoline and motor vehicle	203,640
Other	58,462
Payment in lieu of taxes	1,698,872
Interest income	67,074
Special assessment - interest	77,897
Miscellaneous income	173,828
Loss on disposal of capital assets	(60,788)
Total general revenues	<u>16,925,075</u>
Change in net position	<u>461,397</u>
Net position - beginning	51,429,774
Net position - restatement (Note 17)	<u>(178,221)</u>
Net position - as restated	<u>51,251,553</u>
Net position - ending	<u>\$ 51,712,950</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Balance Sheet
Governmental Funds
June 30, 2014

	General Fund	Corrections	Lincoln County Medical Center
<i>Assets</i>			
Cash and cash equivalents	\$ 6,384,856	\$ 251,491	\$ 2,127,137
Investments	2,954,038	-	-
Current receivables:			
Property taxes	716,768	-	153,717
Other taxes	728	-	-
Other	34,870	48,921	-
Special assessment	-	-	-
Inventory	38,919	-	-
Noncurrent receivables - special assessment	-	-	-
<i>Total assets</i>	<u>\$ 10,130,179</u>	<u>\$ 300,412</u>	<u>\$ 2,280,854</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>			
<i>Liabilities</i>			
Accounts payable	\$ 43,496	\$ 259,481	\$ 458
Accrued payroll	116,147	-	-
<i>Total liabilities</i>	<u>159,643</u>	<u>259,481</u>	<u>458</u>
<i>Deferred Inflows of Resources</i>			
Unavailable revenue:			
Property taxes	555,728	-	118,381
Special assessment	-	-	-
<i>Total deferred inflows of resources</i>	<u>555,728</u>	<u>-</u>	<u>118,381</u>
<i>Fund balances</i>			
Nonspendable			
Inventory	38,919	-	-
Spendable			
Restricted for:			
Recreational activities	-	-	-
General county operations	-	-	-
Maintenance of roads	-	-	-
Fire departments	-	-	-
Forest health	-	-	-
Tourism	-	-	-
Public safety	-	-	-
Healthcare	-	-	-
Disaster relief	-	-	-
Deer park special assessment district	-	-	-
Capital improvements	-	-	-
Debt service expenditures	-	-	-
Committed to:			
Detention facility	-	40,931	-
Lincoln County Medical Center	-	-	2,162,015
Community service programs	-	-	-
Senior center	-	-	-
Minimum fund balance	1,700,528	-	-
Unassigned	7,675,361	-	-
<i>Total fund balances</i>	<u>9,414,808</u>	<u>40,931</u>	<u>2,162,015</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 10,130,179</u>	<u>\$ 300,412</u>	<u>\$ 2,280,854</u>

The accompanying notes are an integral part of these financial statements

Deer Park Special Assessment Income Debt Service Fund	Capital Improvement Capital Projects Fund	Other Governmental Funds	Total
\$ 596,556	\$ 51,319	\$ 4,035,961	\$ 13,447,320
-	-	271,979	3,226,017
-	-	715	871,200
-	-	284,554	285,282
-	-	263,182	346,973
135,000	-	-	135,000
-	-	100,546	139,465
701,564	-	-	701,564
<u>\$ 1,433,120</u>	<u>\$ 51,319</u>	<u>\$ 4,956,937</u>	<u>\$ 19,152,821</u>
\$ -	\$ 311,122	\$ 382,373	\$ 996,930
-	-	45,486	161,633
-	311,122	427,859	1,158,563
-	-	404	674,513
790,968	-	-	790,968
<u>790,968</u>	<u>-</u>	<u>404</u>	<u>1,465,481</u>
-	-	100,546	139,465
-	-	1	1
-	-	575,037	575,037
-	-	203,106	203,106
-	-	801,030	801,030
-	-	210,394	210,394
-	-	45,753	45,753
-	-	85,139	85,139
-	-	1,064,246	1,064,246
-	-	152,596	152,596
642,152	-	-	642,152
-	-	636,814	636,814
-	-	541,538	541,538
-	-	-	40,931
-	-	-	2,162,015
-	-	6,290	6,290
-	-	112,262	112,262
-	-	-	1,700,528
-	(259,803)	(6,078)	7,409,480
<u>642,152</u>	<u>(259,803)</u>	<u>4,528,674</u>	<u>16,528,777</u>
<u>\$ 1,433,120</u>	<u>\$ 51,319</u>	<u>\$ 4,956,937</u>	<u>\$ 19,152,821</u>

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STATE OF NEW MEXICO
Lincoln County
Governmental Funds
Reconciliation of the Balance Sheet to the Statement of Net Position
June 30, 2014

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

Fund balances - total governmental funds	\$	16,528,777
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		39,427,859
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		674,513
Special assessment district revenue 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		790,968
Certain liabilities, including bonds payable, and current portion of accrued compensated absences, are not due and payable in the current period and, therefore, are not reported in the funds:		
Accrued interest payable		(19,698)
Current portion of accrued compensated absences		(171,367)
Noncurrent portion of accrued compensated absences		(33,307)
Bond premiums		(218,874)
Bonds payable		(2,876,880)
Loans and capital leases		(2,389,041)
		(5,648,067)
Net position - governmental activities	\$	51,712,950

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2014

	General Fund	Corrections	Lincoln County Medical Center
<i>Revenues:</i>			
Taxes:			
Property	\$ 10,162,187	\$ -	\$ 2,208,522
Gross receipts	234,373	-	-
Gasoline and motor vehicle taxes	-	-	-
Other	-	-	-
Intergovernmental:			
Federal operating grants	13,561	-	-
State operating grants	61,237	112,721	-
State capital grants	-	-	85
Payment in lieu of taxes	1,698,872	-	-
Charges for services	287,270	398,590	950,000
Investment income (loss)	46,882	-	5,527
Special assessment	-	-	-
Special assessment - interest	-	-	-
Miscellaneous	55,129	2,341	-
<i>Total revenue</i>	<u>12,559,511</u>	<u>513,652</u>	<u>3,164,134</u>
<i>Expenditures:</i>			
Current:			
General government	3,667,408	-	-
Public safety	2,466,157	3,126,010	-
Public works	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	3,169,469
Capital outlay	71,676	-	2,683,011
Debt service:			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>6,205,241</u>	<u>3,126,010</u>	<u>5,852,480</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,354,270</u>	<u>(2,612,358)</u>	<u>(2,688,346)</u>
<i>Other financing sources (uses)</i>			
Proceeds from sale of equipment	24,037	-	5,981
Transfers in	89,143	2,842,002	-
Transfers (out)	(7,774,210)	-	-
<i>Total other financing sources (uses)</i>	<u>(7,661,030)</u>	<u>2,842,002</u>	<u>5,981</u>
<i>Net change in fund balances</i>	(1,306,760)	229,644	(2,682,365)
<i>Fund balances - beginning of year</i>	<u>10,721,568</u>	<u>(188,713)</u>	<u>4,844,380</u>
<i>Fund balances - end of year</i>	<u>\$ 9,414,808</u>	<u>\$ 40,931</u>	<u>\$ 2,162,015</u>

The accompanying notes are an integral part of these financial statements

Deer Park Special Assessment Income Debt Service Fund	Capital Improvement Capital Projects Fund	Other Governmental Funds	Total
\$ -	\$ -	\$ 680,175	\$ 13,050,884
-	-	1,427,201	1,661,574
-	-	203,640	203,640
-	-	58,462	58,462
-	-	704,549	718,110
-	-	1,460,119	1,634,077
-	-	612,457	612,542
-	-	-	1,698,872
-	-	1,048,452	2,684,312
1,064	-	13,601	67,074
229,434	-	-	229,434
77,897	-	-	77,897
-	965	115,393	173,828
<u>308,395</u>	<u>965</u>	<u>6,324,049</u>	<u>22,870,706</u>
-	-	1,417,387	5,084,795
-	40,921	782,270	6,415,358
-	-	2,107,197	2,107,197
-	-	50,645	50,645
-	-	2,416,754	5,586,223
-	3,827,222	931,180	7,513,089
76,973	-	297,370	374,343
54,916	-	116,958	171,874
<u>131,889</u>	<u>3,868,143</u>	<u>8,119,761</u>	<u>27,303,524</u>
<u>176,506</u>	<u>(3,867,178)</u>	<u>(1,795,712)</u>	<u>(4,432,818)</u>
-	-	17,918	47,936
-	3,600,000	2,339,407	8,870,552
-	-	(1,096,342)	(8,870,552)
-	<u>3,600,000</u>	<u>1,260,983</u>	<u>47,936</u>
176,506	(267,178)	(534,729)	(4,384,882)
<u>465,646</u>	<u>7,375</u>	<u>5,063,403</u>	<u>20,913,659</u>
<u>\$ 642,152</u>	<u>\$ (259,803)</u>	<u>\$ 4,528,674</u>	<u>\$ 16,528,777</u>

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STATE OF NEW MEXICO

Lincoln County

Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2014

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

Net change in fund balances - total governmental funds \$ (4,384,882)

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	7,513,089
Depreciation expense	(2,705,059)
Loss on disposal of capital assets	(60,788)
Proceeds from sale of capital assets	(47,936)

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	(6,368)
Change in special assessment district	(229,434)

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:

Increase in accrued compensated absences not due and payable	(13,873)
Decrease in accrued interest payable	5,360
Amortization of bond premium	16,945
Principal payments on bonds	170,000
Principal payments on notes and leases payable	204,343

Change in net position of governmental activities \$ 461,397

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO

Exhibit C-1

Lincoln County

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final		Final to Actual
<i>Revenues:</i>				
Taxes				
Property	\$ 9,809,126	\$ 9,809,126	\$ 10,124,699	\$ 315,573
Gross receipts	236,054	231,347	234,851	3,504
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grants	20,000	20,000	13,437	(6,563)
State operating grants	1,313	1,313	53,040	51,727
State capital grants	-	-	-	-
Payment in lieu of taxes	1,457,094	1,457,094	1,698,872	241,778
Charges for services	278,560	278,560	286,973	8,413
Investment income	50,000	50,000	46,719	(3,281)
Miscellaneous	-	56,384	64,958	8,574
<i>Total revenues</i>	<u>11,852,147</u>	<u>11,903,824</u>	<u>12,523,549</u>	<u>619,725</u>
<i>Expenditures:</i>				
Current:				
General government	4,129,973	4,122,172	3,666,840	455,332
Public safety	2,611,939	2,604,786	2,482,576	122,210
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	68,000	75,154	71,676	3,478
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>6,809,912</u>	<u>6,802,112</u>	<u>6,221,092</u>	<u>581,020</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,042,235</u>	<u>5,101,712</u>	<u>6,302,457</u>	<u>1,200,745</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,398,788	8,560,029	-	(8,560,029)
Proceeds from sale of equipment	-	6,045	24,037	17,992
Transfers in	-	-	89,143	89,143
Transfers (out)	(13,441,023)	(13,667,786)	(7,774,210)	5,893,576
<i>Total other financing sources (uses)</i>	<u>(5,042,235)</u>	<u>(5,101,712)</u>	<u>(7,661,030)</u>	<u>(2,559,318)</u>
<i>Net change in fund balance</i>	-	-	(1,358,573)	(1,358,573)
<i>Fund balance - beginning of year</i>	-	-	10,697,467	10,697,467
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,338,894</u>	<u>\$ 9,338,894</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,358,573)
Adjustments to revenues for property tax and grant revenues				35,962
Adjustments to expenditures for insurance, materials, other charges, and payroll expenditures				15,851
Net change in fund balance (GAAP)				<u>\$ (1,306,760)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-2

Lincoln County

Corrections Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	31,438	112,721	112,721	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	1,261,000	381,081	383,115	2,034
Investment income	-	-	-	-
Miscellaneous	-	1,948	2,181	233
<i>Total revenues</i>	<u>1,292,438</u>	<u>495,750</u>	<u>498,017</u>	<u>2,267</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	3,088,364	3,124,865	3,120,774	4,091
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,088,364</u>	<u>3,124,865</u>	<u>3,120,774</u>	<u>4,091</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,795,926)</u>	<u>(2,629,115)</u>	<u>(2,622,757)</u>	<u>6,358</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	32,246	(222,617)	-	222,617
Proceeds from sale of equipment	-	-	-	-
Transfers in	1,763,680	2,851,732	2,842,002	(9,730)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,795,926</u>	<u>2,629,115</u>	<u>2,842,002</u>	<u>212,887</u>
<i>Net change in fund balance</i>	-	-	219,245	219,245
<i>Fund balance - beginning of year</i>	-	-	32,246	32,246
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 251,491</u>	<u>\$ 251,491</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 219,245
Adjustments to revenues for charges for services				15,635
Adjustments to expenditures for public safety and capital outlay expenditures				(5,236)
Net change in fund balance (GAAP)				<u>\$ 229,644</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Exhibit C-3

Lincoln County

Lincoln County Medical Center Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes				
Property	\$ 2,272,036	\$ 2,272,036	\$ 2,199,662	\$ (72,374)
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	183,024	183,024	183,109	85
Payment in lieu of taxes	-	-	-	-
Charges for services	611,905	1,100,000	950,000	(150,000)
Investment income	10,000	10,000	5,527	(4,473)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	3,076,965	3,565,060	3,338,298	(226,762)
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	3,073,949	3,925,380	3,648,354	277,026
Capital outlay	3,264,918	3,677,790	3,282,173	395,617
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	6,338,867	7,603,170	6,930,527	672,643
<i>Excess (deficiency) of revenues over expenditures</i>	(3,261,902)	(4,038,110)	(3,592,229)	445,881
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,256,831	4,033,039	-	(4,033,039)
Proceeds from sale of equipment	5,071	5,071	5,981	910
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	3,261,902	4,038,110	5,981	(4,032,129)
<i>Net change in fund balance</i>	-	-	(3,586,248)	(3,586,248)
<i>Fund balance - beginning of year</i>	-	-	5,713,385	5,713,385
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 2,127,137	\$ 2,127,137
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,586,248)
Adjustments to revenues for property taxes and charges for services				(174,164)
Adjustments to expenditures for emergency medical and capital expenditures				1,078,047
Net change in fund balance (GAAP)				\$ (2,682,365)

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Lincoln County
Statement of Fiduciary Assets and Liabilities
Agency Funds
June 30, 2014

Exhibit D-1

<i>Assets</i>	
Cash	\$ 331,376
Property taxes receivable	<u>1,088,896</u>
<i>Total assets</i>	<u><u>\$ 1,420,272</u></u>
 <i>Liabilities</i>	
Deposits held in trust	\$ 331,376
Due to other taxing entities	<u>1,088,896</u>
<i>Total liabilities</i>	<u><u>\$ 1,420,272</u></u>

The accompanying notes are an integral part of these financial statements

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STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies

Lincoln County is a political sub-division of the State of New Mexico established under the provisions of Section 14-14-1 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.

Lincoln 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 Lincoln County is presented to assist in the understanding of Lincoln County's financial statements. The financial statements and notes are the representation of Lincoln 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, 2014, the County adopted GASB Statement No. 65 ("GASB 65"), Items Previously Reported as Assets and Liabilities. GASB 65 established accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities. The effect of GASB 65 is reflected in the Statement of Activities as restatement in the amount of \$178,211 due to the accounting treatment of the unamortized amount of bond issuance costs at July 1, 2013.

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.

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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

A. Financial Reporting Entity (continued)

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 County does not have any *business-type activities*.

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 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.

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 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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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, which includes funds that were not required to be presented as major but were at the discretion of management:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Corrections Special Revenue Fund* is used to account for the penalty assessments added to each traffic fine in the Magistrate Courts. Expenditures are limited to use in the detention facility improvements. (Authorization is Lincoln County Commission)

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

The *Lincoln County Medical Center Special Revenue Fund* is used to account for the operations, maintenance and capital purchases of the Lincoln County Medical Center. Financing is provided primarily by a special property tax levy authorized by the County Commission.

The *Deer Park Special Assessment Income Debt Service Fund* is used to account for the debt expenditures made by the County and the related payments made by the property owners in Deer Park in which the County is offering special paving services as part of a special assessment district. Authority for creation of the fund is by County Commission Ordinance 2010-02 and the County Commission budget adoption and approval.

The *Capital Improvement Capital Projects Fund* is used to account for the capital expenditures made by the County to acquire vehicles and make renovations to existing County facilities. Authority for creation of the fund is by County Commission budget adoption and approval.

Additionally, the government reports the following agency fund:

Fiduciary funds are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies. The agency fund is used to account for collection and disbursement of inmate funds for the Lincoln County Detention Center. In addition, the agency fund will track and account for items held for the fire departments located within Lincoln County.

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.

D. Assets, Liabilities, Deferred 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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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.

Inventory

The County's method of accounting for inventory is the consumption method. Under the consumption approach, the government reports inventories they purchase as an asset and defer the recognition of the expenditures until the period in which the inventories actually are consumed. Inventory is valued at cost and consists of supplies and materials. The cost of purchased supplies and materials is recorded as an expenditure at the time individual inventory items are consumed.

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. Lincoln County was a phase II government for purposes of implementing GASB 34. Therefore, the County was required to report its major general infrastructure assets retroactively to June 30, 1980. The County has made the required restatement for infrastructure assets retroactive to June 30, 1980, in order to properly implement GASB 34. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment 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.

The County has an intangible asset for internally generated software and has determined that this software has an indefinite useful life and is not subject to amortization.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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	45
Equipment	5-20
Infrastructure	40
Other Improvements	20

Accrued Expenses

Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2014, along with applicable PERA, FICA, and Medicare payable.

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 liability for deferred inflows of resources. The County has two items, which arise under the modified accrual basis of accounting, that qualify for reporting in this category. Accordingly, the items, unavailable revenue – property taxes and unavailable revenue – special assessment, are 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 \$1,465,481 related to property taxes and special assessments considered “unavailable.”

Compensated Absences

Qualified employees are entitled to accumulate annual leave according to a graduated leave schedule of seven days to fifteen days per year, depending on length of service. No more than twenty (20) working days, or one hundred sixty (160) hours of annual leave, may be carried forward from one calendar year to the next. All excess annual leave shall be forfeited, if not used, unless extenuating circumstances warrant approval of an extension by the County Commissioners of Lincoln County.

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 unless they become eligible. Employees eligible for retirement will be reimbursed for fifty percent (50%) of the accumulated sick leave time if a person has been an employee of Lincoln County for a minimum of fifteen (15) consecutive years prior to retirement. In no case shall reimbursed sick leave exceed 240 hours.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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, 2014, the nonspendable fund balance in the governmental funds consists of amounts associated inventory in the amount of \$139,465 that is not in spendable form

Restricted and Committed Fund Balance

At June 30, 2014, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$4,957,806 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 \$4,022,026 in order to provide services throughout the County. The details of these fund balance items are located on the governmental funds balance sheet as detailed on pages 22-23.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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 the General 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 and the current portion of accrued compensated absences.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

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:

Budgetary Information

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 5,042,235	\$ 5,101,712
Corrections Special Revenue Fund	\$ (1,795,926)	\$ (2,629,115)
Lincoln County Medical Center Special Revenue Fund	\$ (3,261,902)	\$ (4,038,110)
Deer Park Special Assessment Income Debt Service Fund	\$ 83,115	\$ 83,115
Capital Improvement Capital Projects Fund	\$ (9,495,117)	\$ (8,494,153)
Other Governmental Funds	\$ (5,560,369)	\$ (6,923,847)

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.

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, 2014 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
Lincoln County
Notes to the Financial Statements
June 30, 2014

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, 2014.

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.

By operation of federal law, beginning January 1, 2013, funds deposited in a noninterest-bearing transaction account (including an Interest on Lawyer Trust Account) no longer will receive unlimited deposit insurance coverage by the FDIC. 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, 2014, \$13,818,350 of the County's bank balance of \$16,421,340 was exposed to custodial credit risk. Although the \$13,818,350 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, 2014.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments (continued)

	<u>City Bank</u>	<u>Compass Bank</u>	<u>First National Bank</u>	<u>First Savings Bank</u>	<u>LPL Financial</u>
Amount of deposits	\$ 1,277,042	\$ 1,713,093	\$ 4,723,205	\$ 955,040	\$ 107,990
FDIC coverage	(250,000)	(500,000)	(250,000)	(250,000)	(107,990)
Total uninsured public funds	<u>1,027,042</u>	<u>1,213,093</u>	<u>4,473,205</u>	<u>705,040</u>	<u>-</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>1,027,042</u>	<u>1,213,093</u>	<u>4,473,205</u>	<u>705,040</u>	<u>-</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ 513,521	\$ 606,547	\$ 2,236,603	\$ 352,520	\$ -
Pledged securities	1,041,027	1,925,906	9,530,470	787,796	-
Over (under) collateralized	<u>\$ 527,506</u>	<u>\$ 1,319,359</u>	<u>\$ 7,293,867</u>	<u>\$ 435,276</u>	<u>\$ -</u>
	<u>Pioneer Bank</u>	<u>Southwest Securities</u>	<u>Washington Federal Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Amount of deposits	\$ 1,617,318	\$ 245,000	\$ 3,208,183	\$ 2,574,469	\$ 16,421,340
FDIC coverage	(250,000)	(245,000)	(500,000)	(250,000)	(2,602,990)
Total uninsured public funds	<u>1,367,318</u>	<u>-</u>	<u>2,708,183</u>	<u>2,324,469</u>	<u>13,818,350</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	<u>1,367,318</u>	<u>-</u>	<u>2,708,183</u>	<u>2,324,469</u>	<u>13,818,350</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)	\$ 683,659	\$ -	\$ 1,354,092	\$ 1,162,235	\$ 6,909,177
Pledged securities	2,293,834	-	3,649,787	2,474,342	21,703,162
Over (under) collateralized	<u>\$ 1,610,175</u>	<u>\$ -</u>	<u>\$ 2,295,695</u>	<u>\$ 1,312,107</u>	<u>\$ 14,793,985</u>

The collateral pledged is listed on Schedule I 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 OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

NOTE 3. Deposits and Investments (continued)

Investments

Credit Risk

The New MexiGROW Local Government Investment Pool's (LGIP) investments are valued at fair value based on quoted market prices as of the valuation date. The LGIP is not SEC registered. The New Mexico State Treasurer is authorized to invest the short-term investment funds, with the advice and consent of the State Board of Finance, in accordance with Sections 6-10-10(I) through 6-10-10(P) and Sections 6-10-10.1(A) and (E), NMSA 1978. The LGIP's investments are monitored by the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10.1(F), NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the LGIP is voluntary.

As of June 30, 2014, the County had the following investments and maturities:

<u>Investment Type</u>	<u>Weighted Average Maturities</u>	<u>Fair Value</u>	<u>Rating***</u>
U.S. Treasury MM Mutual Fund**	<1 year	\$ 43,695	AA+
U.S. Treasury MM Mutual Fund	<1 year	2,031,017	AA+
		<u>\$ 2,074,712</u>	

**Restricted cash and cash equivalents per Exhibit A-1

*** Based off Standard & Poor's rating

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

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 of credit risk is when any one issuer is 5% or more of the investment portfolio of the County. The investments in U.S Treasury Money Market Mutual Funds represent 100% of the investment portfolio. 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 of 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).

The County has presented certificates of deposits of \$1,195,000 as investments in the Statement of Net Position, however, these are classified as deposits for disclosure purposes.

The County utilizes pooled accounts for their funds. The General, Special Revenue, Capital Projects, and Agency Funds are all in multiple accounts. Separate accounts also exist for Sheriff's Office confiscation related funds.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 3. Deposits and Investments (continued)

Reconciliation of Cash and Cash Equivalents

Primary Government

Reconciliation to the Statement of Net Position

Cash and cash equivalents per Exhibit A-1	\$ 12,807,069
Restricted cash and cash equivalents per Exhibit A-1	640,251
Cash - Statement of Fiduciary Assets and Liabilities per Exhibit D-1	331,376
Investments per Exhibit A-1	<u>3,226,017</u>
Total cash, cash equivalents, and investments	17,004,713
Add: outstanding checks	1,493,468
Less: deposits in transit	(479)
Less: investments in U.S. Treasury MM mutual fund	(43,695)
Less: investments in LPL Financial US Treasury	(2,031,017)
Less: petty cash	<u>(1,650)</u>
Bank balance of deposits	<u><u>\$ 16,421,340</u></u>

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 4. Receivables

Receivables as of June 30, 2014, are as follows:

	General Fund	Corrections Fund	Lincoln County Medical Center
Current receivables:			
Property taxes	\$ 716,768	\$ -	\$ 153,717
Other taxes:			
Gross receipts taxes	728	-	-
Gasoline and oil taxes	-	-	-
Other taxes	-	-	-
Other receivables:			
Charges for services	5,866	48,921	-
Intergovernmental:			
State	2,053	-	-
Federal	999	-	-
Miscellaneous	25,952	-	-
Special assessment	-	-	-
Noncurrent receivables - special assessment	-	-	-
Totals	<u>\$ 752,366</u>	<u>\$ 48,921</u>	<u>\$ 153,717</u>
	Deer Park Special Assessment Income Debt Service Fund	Other Governmental Funds	Total
Current receivables:			
Property taxes	\$ -	\$ 715	\$ 871,200
Other taxes:			
Gross receipts taxes	-	245,712	246,440
Gasoline and oil taxes	-	31,552	31,552
Other taxes	-	7,290	7,290
Other receivables:			
Charges for services	-	30,697	85,484
Intergovernmental:			
State	-	166,561	168,614
Federal	-	40,392	41,391
Miscellaneous	-	25,532	51,484
Special assessment	135,000	-	135,000
Noncurrent receivables - special assessment	701,564	-	701,564
Totals	<u>\$ 836,564</u>	<u>\$ 548,451</u>	<u>\$ 2,340,019</u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$674,513 that were not collected within the period of availability have been reclassified as deferred inflow of resources in the governmental fund financial statements. In addition, Special Assessment revenues in the amount of \$790,968 have been reclassified as deferred inflow of resources, see Note 16.

All of the above receivables are deemed to be fully collectible.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

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:

Transfers Out	Transfers In	Amount
Primary Government		
General Fund	Road Special Revenue Fund	\$ 1,100,000
General Fund	Corrections Special Revenue Fund	2,481,808
General Fund	Special Programs Special Revenue Fund	85,354
General Fund	Agreements Special Revenue Fund	100,000
General Fund	Legislative Appropriation	50,000
General Fund	Predatory Animal Control Special Revenue Fund	39,374
General Fund	Drug Enforcement Grant Special Revenue Fund	2,751
General Fund	Homeland Security Grant Special Revenue Fund	50,000
General Fund	Senior Citizen's Special Revenue Fund	146,358
General Fund	Indigent Health Care Special Revenue Fund	7,432
General Fund	Juvenile Justice Grant Special Revenue Fund	100,000
General Fund	HIDTA Partnership Special Revenue Fund	11,133
General Fund	Capital Improvement Capital Projects Fund	3,600,000
Fire Fund Special Revenue Fund	Legislative Appropriation	277,765
Fire Fund Special Revenue Fund	General Fund	17,000
Drug Enforcement Grant Special Revenue Fund	General Fund	25,957
HIDTA Partnership Special Revenue Fund	General Fund	46,186
1st 1/8th GRT Income Debt Service Fund	1st 1/8th GRT Reserve Debt Service Fund	369,240
1st 1/8th GRT Reserve Debt Service Fund	Corrections Special Revenue Fund	360,194
	Total	<u>\$ 8,870,552</u>

There were no interfund balances at June 30, 2014.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 6. Capital Assets

The following is a summary of capital assets and changes occurring during the year ended June 30, 2014. Land, intangible assets, and construction in progress are not subject to depreciation.

	Balance <u>June 30, 2013</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2014</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 1,824,860	\$ 26,000	\$ -	\$ 1,850,860
Intangible assets	102,533	-	-	102,533
Construction in progress	<u>3,817,832</u>	<u>3,037,536</u>	<u>3,089,993</u>	<u>3,765,375</u>
Total capital assets not being depreciated	<u>5,745,225</u>	<u>3,063,536</u>	<u>3,089,993</u>	<u>5,718,768</u>
Capital assets being depreciated:				
Buildings and improvements	18,484,539	6,499,642	-	24,984,181
Equipment	17,018,990	1,039,904	477,626	17,581,268
Infrastructure	31,640,054	-	-	31,640,054
Other improvements	<u>115,796</u>	<u>-</u>	<u>-</u>	<u>115,796</u>
Total capital assets being depreciated	<u>67,259,379</u>	<u>7,539,546</u>	<u>477,626</u>	<u>74,321,299</u>
Less accumulated depreciation:				
Buildings and improvements	6,126,124	767,741	-	6,893,865
Equipment	9,498,263	1,123,070	368,902	10,252,431
Infrastructure	22,577,359	787,839	-	23,365,198
Other improvements	<u>74,305</u>	<u>26,409</u>	<u>-</u>	<u>100,714</u>
Total accumulated depreciation	<u>38,276,051</u>	<u>2,705,059</u>	<u>368,902</u>	<u>40,612,208</u>
Total capital assets, net of depreciation	<u>\$ 34,728,553</u>	<u>\$ 7,898,023</u>	<u>\$ 3,198,717</u>	<u>\$ 39,427,859</u>

Depreciation expense for the year ended June 30, 2014 was charged to the functions of the governmental activities as follows:

General Government	\$ 415,016
Public Safety	718,837
Public Works	944,708
Health and Welfare	<u>626,498</u>
Total	<u>\$ 2,705,059</u>

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 7. Long-term Debt

During the year ended June 30, 2014, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2013	Additions	Retirements	Balance June 30, 2014	Due Within One Year
Gross Receipts Revenue Bonds	\$ 2,840,000	\$ -	\$ 170,000	\$ 2,670,000	\$ 175,000
NMFA Loans	2,800,264	-	204,343	2,595,921	206,880
Compensated Absences	190,801	185,240	171,367	204,674	171,367
Total long-term debt	<u>\$ 5,831,065</u>	<u>\$ 185,240</u>	<u>\$ 545,710</u>	<u>\$ 5,470,595</u>	<u>\$ 553,247</u>

Gross Receipts Revenue Bonds

Bonds outstanding at June 30, 2014 consisted of the following:

Gross Receipts Tax Revenue Bond – 5/30/2002 issue	
Original issue	\$3,005,000
Interest due	December 1 and June 1
Principal due	June 1
Maturity Date	June 1, 2027
Interest rates from 2.00% to 4.00%	

The annual requirements to amortize the Bonds Payable as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 175,000	\$ 95,900	\$ 270,900
2016	175,000	92,400	267,400
2017	180,000	87,150	267,150
2018	190,000	81,750	271,750
2019	195,000	76,050	271,050
2020-2024	1,080,000	268,200	1,348,200
2025-2027	675,000	51,400	726,400
	<u>\$ 2,670,000</u>	<u>\$ 752,850</u>	<u>\$ 3,422,850</u>

Gross Receipts Revenue Bonds have been liquidated by the 1st 1/8 GRT Income Debt Service Fund in prior years.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 7. Long-term Debt (continued)

Loans

The County has entered into several loan agreements with the New Mexico Finance Authority, wherein the County pledged revenue derived from New Mexico Fire Protection Allotments to cover debt service. This revenue is subject to intercept agreements. The NMFA loans are as follows:

NMFA Loans:

Description	Date of Issue	Maturity Date	Interest Rate	Original Amount of Issue	Balance June 30, 2014
NMFA Loan	May-05	May-15	2.34-3.73%	\$ 40,000	\$ 4,657
NMFA Loan	Dec-08	May-19	0%	121,800	60,900
NMFA Loan	Dec-08	May-19	2.13-3.94%	225,933	118,630
NMFA Loan	Dec-08	May-19	1.62-3.80%	205,315	108,712
NMFA Loan	Sep-09	May-20	1.03-3.78%	203,000	127,486
NMFA Loan	Nov-09	May-20	0.64-2.87%	152,250	92,901
NMFA Loan	Oct-10	May-25	0.40-3.59%	2,819,028	1,796,916
NMFA Loan	Jan-12	May-22	1.87%	243,600	197,048
NMFA Loan	Jan-12	May-22	1.87%	109,620	88,671
Total NMFA Loans					<u><u>\$ 2,595,921</u></u>

The annual requirements to amortize the Loans and Capital Leases Payable as of June 30, 2014, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2015	\$ 206,880	\$ 70,026	\$ 276,906
2016	205,167	66,908	272,075
2017	208,653	63,423	272,076
2018	212,655	59,419	272,074
2019	217,113	51,625	268,738
2020-2024	604,037	214,971	819,008
2025-2027	941,416	26,030	967,446
	<u><u>\$ 2,595,921</u></u>	<u><u>\$ 552,402</u></u>	<u><u>\$ 3,148,323</u></u>

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

NOTE 7. Long-term Debt (continued)

Loans and capital leases have been liquidated by the Fire and Road Special Revenue Funds in prior years.

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2014, compensated absences increased \$13,873 from the prior year accrual. In prior years, the general fund was typically used to liquidate such long-term liabilities.

NOTE 8. Operating Leases

The County leases equipment under operating leases expiring during the next six years. Although renewal and purchase options are available on these leases, the County considers these to be operating leases as they contain a non-appropriation termination clause.

At June 30, 2014, future minimum lease payments applicable to the operating leases are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Amount</u>
2015	\$ 164,649
2016	150,840
2017	150,840
2018	150,840
2019	150,840
2020	<u>62,850</u>
	<u>\$ 830,859</u>

NOTE 9. 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.

Lincoln 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.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2014

NOTE 10. 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, 2014:

Major Funds	
Capital Improvement Capital Projects Fund	\$ (259,803)
Nonmajor Funds	
Predatory Animal Control Special Revenue Fund	(4,460)
Homeland Security Grant	<u>(1,618)</u>
Total Governmental Funds	<u><u>\$ (265,881)</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 not any funds with expenditures in excess of the budgeted appropriations.
- C. Designated cash appropriations in excess of available balances. There were not any funds with designated cash appropriations in excess of available balances for the year ended June 30, 2014.

NOTE 11. Pension Plan – Public Employees Retirement Association

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

Funding Policy: Plan members are required to contribute the following percentages of their gross salary: 17.8% for law enforcement and fire protection employees; and 10.65% for County employees. The County is required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 9.15% for County plan members. The contribution requirements of plan members and Lincoln County are established in State Statute under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County’s contributions to PERA for the fiscal years ended June 30, 2014, 2013, and 2012 were \$435,071, \$415,389, and \$415,713, respectively, which equal the amount of the required contributions for each fiscal year.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 12. Post-Employment Benefits – State Retiree Health Care Plan

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

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

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

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

The 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, 2014, 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, 2014, 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.

Lincoln County's contributions to the RHCA for the years ended June 30, 2014, 2013, and 2012 were \$116,887, \$112,479, and \$107,297, respectively which equal the required contributions for each year.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 13. Joint Powers Agreements

Solid Waste Collection Services

Participants	Lincoln County Lincoln County Solid Waste Authority
Responsible party	Lincoln County Lincoln County Solid Waste Authority
Description	The Lincoln County Solid Waste Authority has the exclusive rights, licensee, and privilege to provide solid waste collection, removal and disposal services of materials for the County of Lincoln. The County will pay a monthly fee based on collections.
Term of agreement	May 16, 2006 until cancelled
Amount of project	Unknown
County contributions	Unknown
Audit responsibility	Lincoln County

Otero/Lincoln County Regional Landfill

Participants	Otero County City of Alamogordo Village of Cloudcroft Village of Tularosa Village of Corona	Lincoln County Town of Carrizozo Village of Capitan Village of Ruidoso Village of Ruidoso Downs
Responsible party	City of Alamogordo	
Description	To establish, finance and operate the Otero/Lincoln County Regional landfill.	
Terms of agreement	Perpetual	
Amount of project	Unknown	
County contributions	100% of Environmental Services Gross Receipts Tax	
Audit responsibility	City of Alamogordo	

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 14. Contingent Liabilities

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

NOTE 15. Commitments

The County's commitments as of June 30, 2014 are as follows:

<u>Contract</u>	<u>Year Ending</u>	<u>Amount</u>
Basic IDIQ, Inc.	2014	\$ 596,959
Ft. Stanton Fire Station	2014	9,318
Total commitments		<u>\$ 606,277</u>

In addition, the County is engaged in a four year management contract for the Detention Center with the following remaining commitments per year of the contract:

Emerald Correctional Management, LLC		
Year 2 (per inmate per day)	2015	55.78
Year 3 (per inmate per day)	2016	56.89
Year 4 (per inmate per day)	2017	58.03

NOTE 16. Special Assessment District

In a prior year, the County approved a special assessment district for the residents of Deer Park in which the County agreed that they would pave streets for the residents of Deer Park and each property owner of the area would pay their portion of the cost. The County obtained an NMFA loan in the amount of \$2,819,028 in order to pay for the project up front and the Residents are to payback the County, in installment payments. In accordance with GASB Statement No. 33, in the fund financial statements, the County has recognized the balance of the receivable, \$836,564, and has reclassified \$790,968 as deferred inflows of resources as it was not collected within the period of availability. The deferred inflow of resources portion was recognized as revenue in the government-wide financial statements.

NOTE 17. Net Position Restatement

The County has restated government-wide statement of net position in the amount of (\$178,221) for the implementation of GASB Statement No. 65, which requires debt issuance costs to be recognized in the year of issuance rather than amortizing over the years of the debt repayment. As of June 30, 2013, the County maintained debt issuance costs of \$204,184 with accumulated amortization of \$25,963.

NOTE 18. Restricted Net Position

The government-wide statement of net position reports \$7,892,600 of restricted assets, all of which is restricted by enabling legislation. For descriptions of the related enabling legislation for special revenue, debt service and capital project funds, see pages 39-40, and 65-67.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2014

NOTE 19. Subsequent Events

The date to which events occurring after June 30, 2014, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is November 6, 2014 which is the date on which the financial statements were issued.

NOTE 20. 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 21. Subsequent Pronouncements

In June 2012, Statement No. 68 *Accounting and Financial Reporting for Pensions—an amendment of GASB Statements No. 27*, Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2014. Earlier application is encouraged. The County will implement this standard during the fiscal year June 30, 2015 and will significantly impact the County.

In January 2013, GASB Statement No. 69 *Government Combinations and Disposals of Government Operations*, Effective Date: The requirements of this Statement are effective for government combinations and disposals of government operations occurring in financial reporting periods beginning after December 15, 2013. Earlier application is encouraged. The provisions of this Statement generally are required to be applied prospectively. The County is still evaluating how this reporting standard will affect the County.

In November 2013, Statement No. 71 *Pension Transition for Contributions Made Subsequent to the Measurement Date – an amendment of GASB Statement No. 68*, Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2014. The provisions of this Statement are required to be applied simultaneously with the provisions of GASB Statement No. 68. The County will implement this standard during the fiscal year June 30, 2015.

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
June 30, 2014

Special Revenue Funds

Road Special Revenue Fund – To account for revenues and expenditures used to maintain roads for which the County has responsibility. Financing sources include gasoline taxes, motor vehicle registration fees, and New Mexico Department of Transportation cooperative agreement funds. Expenditures are restricted for construction and maintenance of County roads. The fund was created by authority of state statute (see Section 67-3-1, NMSA 1978 Compilation).

Recreation Special Revenue Fund – To account for revenues and expenditures related to the County's Youth recreational activities. Funds are provided by the state shared cigarette tax. The fund was created by authority of state statute (see Section 7-12-15, NMSA 1978 Compilation).

Special Programs Special Revenue Fund – To account for the County's support of their community service programs, activities, and events. Authority for creation of the fund is the County Commission at budget adoption and approval.

Clerk's Equipment Special Revenue 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).

Agreements Special Revenue Fund – To account for funds transferred from the general fund to pay for agreements and contracts that the County has with other entities. Authority for creation of the fund is the County Commission at budget adoption and approval.

Gas Tax Special Revenue Fund – To account for the collection and use of the gas tax to construct and maintain streets, roads, bridges, and other projects. Funding Authority is Section 7-1-6.26 NMSA, 1978.

Predatory Animal Control Special Revenue Fund – To account for the management of the County's population of predatory animals. Financing is provided by specific annual tax levy on livestock authorized by the County Commission.

Fire Special Revenue Fund – To account for revenues and expenditures of fire protection funds for the communities of Bonita, Hondo, Fort Stanton, Lincoln, Nogal, Glencoe-Palo Verde, White Oaks, and Arabela. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (see Section 59A-93-5-8 and 59A-53-5, NMSA 1978 Compilation).

Forest Reserve Special Revenue Fund – To account for funds appropriated to the County for forest health by the federal government authority.

Lodgers' Tax Special Revenue Fund – To account for the county-wide lodgers' tax collected by the County. Expenditures are limited to promotion of tourism in the County. Authority is Section 3-38-17.1 NMSA 1978.

Drug Enforcement Grant Special Revenue Fund – To account for a special grant from the New Mexico Department of Public Safety for drug enforcement purposes as specified in Section 19-13-1 NMSA 1978.

Homeland Security Grant Special Revenue Fund – To account for funds appropriated to the County for Homeland Security by the federal government authority.

Sheriff's Seizure Special Revenue Fund – In accordance with NMSA Section 54-11-33, the sheriff's covert investigative activity account is funded by formal court awarded forfeitures for such purposes.

Reappraisal Special Revenue 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 (see Section 7-38-38.1, NMSA 1978 Compilation).

Emergency Medical Services Special Revenue Fund – To account for a special grant from the state of New Mexico for purchasing basic medical equipment for the Bonito Fire Department. Authority is a grant from the State of New Mexico.

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
June 30, 2014

Special Revenue Funds (continued)

Rural Health Clinic Special Revenue Fund – To account for gross receipts taxes collected to be used for the health and welfare of the County’s citizens. Authority is a local ordinance authorized by Section 7-20E-17, NMSA, 1978.

Law Enforcement Protection Special Revenue 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.

Senior Citizen’s Special Revenue Fund – To account for the operations of the Senior Center funded by the Eastern NM Area Agency of Aging, including fund raising activities, and the County’s contribution. Authorized by ordinance.

Environmental Gross Receipts Special Revenue Fund – To account for a gross receipts tax imposed to fund environmental activities, mainly sanitary landfills, water systems and environmental services. Authority is local ordinance authorized by NMSA 1978 7-20E-17.

Enhanced 911 Special Revenue Fund – To account for a special grant from the New Mexico Department of Public Safety for enhancing the emergency 911 system. Authority is section 63-9D-1, “Enhanced 911 Act”, NMSA 1978.

Forest Health Special Revenue Fund – To account for funds appropriated to the County for forest health by the federal government. The authority for this fund is the Cooperative Forestry Assistance Act of 1998 , Public Law 95-313.

Misdemeanor Compliance Special Revenue Fund – To account for funds awarded to the County by the authority of the New Mexico Department of Public Safety. The authority for this fund is established at 31-20-5.1 NMSA 1978.

Indigent Health Care Special Revenue 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 (see Section 7-20E-9, NMSA 1978 Compilation).

Juvenile Justice Grant Special Revenue Fund – To account for grant funds received from Children, Youth and Family Department to provide a community corrections program and service for the diversion of adjudicated delinquents to community-based settings. Authority for creation is Juvenile Community Corrections Act, Section 33-9a-1 to 33-9a-6 NMSA 1978.

HIDTA Partnership Special Revenue Fund – To account for a grant from the National Office of Drug Control Policy utilized in high intensity drug trafficking areas. Authority for creation is contained in Anti-drug Abuse Act of 1988. Public Law 100-690.

Disaster Relief Special Revenue Fund – To account for disaster aid and expenditures from the damage caused by fires and flooding in the County. Authority for creation of the fund is the New Mexico Disaster Relief Act, 6-7-1 et seq. NMSA 1978 as amended.

Debt Service Funds

1st 1/8 GRT Reserve Debt Service Fund – To account for 1/8th cent of the proceeds from “first one-eighth increment” gross receipts tax imposed by the County for debt service reserve amounts per bond covenants and under NMSA 7-20E-11. Authority for creation of the fund is by County Commission Ordinance 1999-06 and the County Commission budget adoption and approval.

1st 1/8 GRT Income Debt Service Fund – To account for 1/8th cent of the proceeds from “first one-eighth increment” gross receipts tax imposed by the County under NMSA 7-20E-11. Authority for creation of the fund is by County Commission Ordinance 1999-06 and the County Commission budget adoption and approval.

1st 1/8 GRT Debt Reserve Debt Service Fund – To account for 1/8th cent of the proceeds from “first one-eighth increment” gross receipts tax imposed by the County under NMSA 7-20E-11. To account for funds accumulated to make debt service principal and interest payments on bonds owed by the County. Authority for creation of the fund is by County Commission Ordinance 1999-06 and the County Commission budget adoption and approval.

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
June 30, 2014

Capital Projects Funds

Legislative Appropriation Special Revenue Fund – To account for funds received from the Legislature for special projects. This fund was created by authority of NMSA 1978, Sections 4-38-13 and 4-38-16.

Deer Park Special Assessment Capital Projects Fund – To account for the capital expenditures made by the County to provide the property owners in Deer Park in which the County is offering special paving services as part of a special assessment district. Authority for creation of the fund is by County Commission Ordinance 2010-02 and the County Commission budget adoption and approval.

CDBG Grant Special Revenue Fund – To account for a Community Development Block Grant from the State of New Mexico and the Department of Housing and Urban Development to develop viable urban communities by providing decent housing and suitable living environment, and by expanding economic opportunities, principally for low- and moderate- income persons. This program is authorized under Title I of the Housing and Community Development Act of 1974, Public Law 93-383, as amended; 42 U.S.C.-5301 et seq.

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2014

Special Revenue

	Road	Recreation	Special Programs	Clerk's Equipment
<i>Assets</i>				
Cash and cash equivalents	\$ 321,361	\$ 1	\$ 6,290	\$ 227,701
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	33,855	-	-	-
Inventory	100,546	-	-	-
<i>Total assets</i>	<u>\$ 455,762</u>	<u>\$ 1</u>	<u>\$ 6,290</u>	<u>\$ 227,701</u>
<i>Liabilities</i>				
Accounts payable	\$ 168,571	\$ -	\$ -	\$ 430
Accrued payroll	20,352	-	-	-
<i>Total liabilities</i>	<u>188,923</u>	<u>-</u>	<u>-</u>	<u>430</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	100,546	-	-	-
Spendable				
Restricted for:				
Recreational activities	-	1	-	-
General county operations	-	-	-	227,271
Maintenance of roads	166,293	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Healthcare	-	-	-	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	6,290	-
Senior center	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>266,839</u>	<u>1</u>	<u>6,290</u>	<u>227,271</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 455,762</u>	<u>\$ 1</u>	<u>\$ 6,290</u>	<u>\$ 227,701</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Agreements</u>	<u>Gas Tax</u>	<u>Predatory Animal Control</u>	<u>Fire</u>	<u>Forest Reserve</u>	<u>Lodgers' Tax</u>
\$ 25,053	\$ 5,261	\$ 73,135	\$ 792,843	\$ 27,176	\$ 60,083
-	-	-	-	-	-
-	-	715	-	-	-
-	31,552	-	-	-	7,290
-	-	-	12,105	-	-
-	-	-	-	-	-
<u>\$ 25,053</u>	<u>\$ 36,813</u>	<u>\$ 73,850</u>	<u>\$ 804,948</u>	<u>\$ 27,176</u>	<u>\$ 67,373</u>
\$ 5,299	\$ -	\$ 77,906	\$ 3,918	\$ -	\$ 21,620
-	-	-	-	-	-
<u>5,299</u>	<u>-</u>	<u>77,906</u>	<u>3,918</u>	<u>-</u>	<u>21,620</u>
-	-	404	-	-	-
-	-	404	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
19,754	-	-	-	-	-
-	36,813	-	-	-	-
-	-	-	801,030	-	-
-	-	-	-	27,176	-
-	-	-	-	-	45,753
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(4,460)	-	-	-
<u>19,754</u>	<u>36,813</u>	<u>(4,460)</u>	<u>801,030</u>	<u>27,176</u>	<u>45,753</u>
<u>\$ 25,053</u>	<u>\$ 36,813</u>	<u>\$ 73,850</u>	<u>\$ 804,948</u>	<u>\$ 27,176</u>	<u>\$ 67,373</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2014

Special Revenue

	Drug Enforcement Grant	Homeland Security Grant	Sheriff's Seizure	Reappraisal
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 1,579	\$ 27,147	\$ 337,931
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other	2,376	-	-	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 2,376</u>	<u>\$ 1,579</u>	<u>\$ 27,147</u>	<u>\$ 337,931</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 3,197	\$ -	\$ 351
Accrued payroll	-	-	-	9,568
<i>Total liabilities</i>	<u>-</u>	<u>3,197</u>	<u>-</u>	<u>9,919</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Recreational activities	-	-	-	-
General county operations	-	-	-	328,012
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	2,376	-	27,147	-
Healthcare	-	-	-	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	-	-
Senior center	-	-	-	-
Unassigned	-	(1,618)	-	-
<i>Total fund balances</i>	<u>2,376</u>	<u>(1,618)</u>	<u>27,147</u>	<u>328,012</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 2,376</u>	<u>\$ 1,579</u>	<u>\$ 27,147</u>	<u>\$ 337,931</u>

The accompanying notes are an integral part of these financial statements

Special Revenue

Emergency Medical Services	Rural Health Clinic	Law Enforcement Protection	Senior Citizen's	Environmental Gross Receipts	Enhanced 911
\$ 201	\$ 423,590	\$ 7,216	\$ 84,146	\$ -	\$ 2,014
-	10,000	-	-	-	-
-	-	-	-	-	-
-	-	-	-	29,902	-
-	-	-	47,614	-	-
-	-	-	-	-	-
<u>\$ 201</u>	<u>\$ 433,590</u>	<u>\$ 7,216</u>	<u>\$ 131,760</u>	<u>\$ 29,902</u>	<u>\$ 2,014</u>
\$ -	\$ -	\$ -	\$ 5,624	\$ 29,902	\$ -
-	-	-	13,874	-	-
-	-	-	19,498	29,902	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
201	-	7,216	-	-	2,014
-	433,590	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	112,262	-	-
-	-	-	-	-	-
<u>201</u>	<u>433,590</u>	<u>7,216</u>	<u>112,262</u>	<u>-</u>	<u>2,014</u>
<u>\$ 201</u>	<u>\$ 433,590</u>	<u>\$ 7,216</u>	<u>\$ 131,760</u>	<u>\$ 29,902</u>	<u>\$ 2,014</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2014

Special Revenue

	Forest Health	Misdemeanor Compliance	Indigent Health Care	Juvenile Justice Grant
<i>Assets</i>				
Cash and cash equivalents	\$ 182,933	\$ 845	\$ 550,227	\$ 20,950
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	107,905	-
Other	15,686	-	534	34,262
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 198,619</u>	<u>\$ 845</u>	<u>\$ 658,666</u>	<u>\$ 55,212</u>
<i>Liabilities</i>				
Accounts payable	\$ 15,401	\$ 845	\$ 26,318	\$ 19,354
Accrued payroll	-	-	1,692	-
<i>Total liabilities</i>	<u>15,401</u>	<u>845</u>	<u>28,010</u>	<u>19,354</u>
<i>Deferred inflows of resources</i>				
Unavailable revenue:				
Property taxes	-	-	-	-
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Nonspendable				
Inventory	-	-	-	-
Spendable				
Restricted for:				
Recreational activities	-	-	-	-
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Forest health	183,218	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	35,858
Healthcare	-	-	630,656	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	-	-
Senior center	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>183,218</u>	<u>-</u>	<u>630,656</u>	<u>35,858</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 198,619</u>	<u>\$ 845</u>	<u>\$ 658,666</u>	<u>\$ 55,212</u>

The accompanying notes are an integral part of these financial statements

<u>Special Revenue</u>		<u>Debt Service</u>			<u>Capital Projects</u>
<u>HIDTA Partnership</u>	<u>Disaster Relief</u>	<u>1st 1/8 GRT Reserve</u>	<u>1st 1/8 GRT Income</u>	<u>1st 1/8 GRT Debt Reserve</u>	<u>Legislative Appropriation</u>
\$ -	\$ 152,884	\$ 155,485	\$ -	\$ 13,095	\$ 178,626
-	-	-	-	261,979	-
-	-	-	-	-	-
-	-	-	107,905	-	-
10,327	3,349	-	-	3,074	100,000
-	-	-	-	-	-
<u>\$ 10,327</u>	<u>\$ 156,233</u>	<u>\$ 155,485</u>	<u>\$ 107,905</u>	<u>\$ 278,148</u>	<u>\$ 278,626</u>
\$ -	\$ 3,637	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	3,637	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,327	-	-	-	-	-
-	-	-	-	-	-
-	152,596	-	-	-	-
-	-	-	-	-	278,626
-	-	155,485	107,905	278,148	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,327</u>	<u>152,596</u>	<u>155,485</u>	<u>107,905</u>	<u>278,148</u>	<u>278,626</u>
<u>\$ 10,327</u>	<u>\$ 156,233</u>	<u>\$ 155,485</u>	<u>\$ 107,905</u>	<u>\$ 278,148</u>	<u>\$ 278,626</u>

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STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2014

	Capital Projects		
	Deer Park Special Assessment	CDBG Grant	Total Nonmajor Governmental Funds
<i>Assets</i>			
Cash and cash equivalents	\$ -	\$ 358,188	\$ 4,035,961
Investments	-	-	271,979
Current receivables:			
Property taxes	-	-	715
Other taxes	-	-	284,554
Other	-	-	263,182
Inventory	-	-	100,546
<i>Total assets</i>	\$ -	\$ 358,188	\$ 4,956,937
<i>Liabilities</i>			
Accounts payable	\$ -	\$ -	\$ 382,373
Accrued payroll	-	-	45,486
<i>Total liabilities</i>	-	-	427,859
<i>Deferred inflows of resources</i>			
Unavailable revenue:			
Property taxes	-	-	404
<i>Total deferred inflows of resources</i>	-	-	404
<i>Fund balances</i>			
Nonspendable			
Inventory	-	-	100,546
Spendable			
Restricted for:			
Recreational activities	-	-	1
General county operations	-	-	575,037
Maintenance of roads	-	-	203,106
Fire departments	-	-	801,030
Forest health	-	-	210,394
Tourism	-	-	45,753
Public safety	-	-	85,139
Healthcare	-	-	1,064,246
Disaster relief	-	-	152,596
Capital improvements	-	358,188	636,814
Debt service expenditures	-	-	541,538
Committed to:			
Community service programs	-	-	6,290
Senior center	-	-	112,262
Unassigned	-	-	(6,078)
<i>Total fund balances</i>	-	358,188	4,528,674
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	\$ -	\$ 358,188	\$ 4,956,937

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2014

	Special Revenue			
	Road	Recreation	Special Programs	Clerk's Equipment
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	164,996	-	-	-
State operating grants	107,345	-	-	-
State capital grants	143,529	-	-	-
Charges for services	365,281	-	225	54,446
Investment income (loss)	-	-	-	493
Miscellaneous	60,885	-	-	510
<i>Total revenues</i>	842,036	-	225	55,449
<i>Expenditures:</i>				
Current:				
General government	-	-	-	83,159
Public safety	-	-	-	-
Public works	1,903,016	-	-	-
Culture and recreation	-	-	50,645	-
Health and welfare	-	-	35,050	-
Capital outlay	7,000	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,910,016	-	85,695	83,159
<i>Excess (deficiency) of revenues over expenditures</i>	(1,067,980)	-	(85,470)	(27,710)
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	1,675	-	-	-
Transfers in	1,100,000	-	85,354	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1,101,675	-	85,354	-
<i>Net change in fund balances</i>	33,695	-	(116)	(27,710)
<i>Fund balances - beginning of year</i>	233,144	1	6,406	254,981
<i>Fund balances - end of year</i>	\$ 266,839	\$ 1	\$ 6,290	\$ 227,271

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Agreements</u>	<u>Gas Tax</u>	<u>Predatory Animal Control</u>	<u>Fire</u>	<u>Forest Reserve</u>	<u>Lodgers' Tax</u>
\$ -	\$ -	\$ 20,291	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	203,640	-	-	-	-
-	-	-	-	-	58,462
-	-	24,179	-	27,176	-
-	-	-	740,769	-	-
-	-	-	-	-	-
196,500	-	-	-	-	-
-	-	-	2,754	-	153
-	-	-	-	-	1,705
<u>196,500</u>	<u>203,640</u>	<u>44,470</u>	<u>743,523</u>	<u>27,176</u>	<u>60,320</u>
311,839	-	-	-	-	97,606
-	-	-	294,793	-	-
-	204,181	-	-	-	-
-	-	-	-	-	-
-	-	88,500	-	28,447	-
-	-	-	220,330	-	-
-	-	-	127,370	-	-
-	-	-	17,658	-	-
<u>311,839</u>	<u>204,181</u>	<u>88,500</u>	<u>660,151</u>	<u>28,447</u>	<u>97,606</u>
<u>(115,339)</u>	<u>(541)</u>	<u>(44,030)</u>	<u>83,372</u>	<u>(1,271)</u>	<u>(37,286)</u>
-	-	-	6,558	-	-
100,000	-	39,374	-	-	-
-	-	-	(294,765)	-	-
<u>100,000</u>	<u>-</u>	<u>39,374</u>	<u>(288,207)</u>	<u>-</u>	<u>-</u>
(15,339)	(541)	(4,656)	(204,835)	(1,271)	(37,286)
<u>35,093</u>	<u>37,354</u>	<u>196</u>	<u>1,005,865</u>	<u>28,447</u>	<u>83,039</u>
<u>\$ 19,754</u>	<u>\$ 36,813</u>	<u>\$ (4,460)</u>	<u>\$ 801,030</u>	<u>\$ 27,176</u>	<u>\$ 45,753</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2014

	Special Revenue			
	Drug Enforcement Grant	Homeland Security Grant	Sheriff's Seizure	Reappraisal
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle taxes	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	3,366	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	256,623
Investment income (loss)	-	-	55	-
Miscellaneous	-	-	2,780	8,417
<i>Total revenues</i>	3,366	-	2,835	265,040
<i>Expenditures:</i>				
Current:				
General government	-	-	-	220,073
Public safety	3,741	51,618	2,780	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	45,968
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	3,741	51,618	2,780	266,041
<i>Excess (deficiency) of revenues over expenditures</i>	(375)	(51,618)	55	(1,001)
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	-	-	-	2,125
Transfers in	2,751	50,000	-	-
Transfers (out)	(25,957)	-	-	-
<i>Total other financing sources (uses)</i>	(23,206)	50,000	-	2,125
<i>Net change in fund balances</i>	(23,581)	(1,618)	55	1,124
<i>Fund balances - beginning of year</i>	25,957	-	27,092	326,888
<i>Fund balances - end of year</i>	\$ 2,376	\$ (1,618)	\$ 27,147	\$ 328,012

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>Emergency Medical Services</u>	<u>Rural Health Clinic</u>	<u>Law Enforcement Protection</u>	<u>Senior Citizen's</u>	<u>Environmental Gross Receipts</u>	<u>Enhanced 911</u>
\$ -	\$ 659,884	\$ -	\$ -	\$ -	\$ -
-	-	-	-	155,903	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	126,313	-	1,913
50,119	-	31,400	399,523	-	-
-	-	-	-	-	-
-	-	-	87,119	-	-
-	1,016	-	-	-	-
-	-	-	22,252	-	-
<u>50,119</u>	<u>660,900</u>	<u>31,400</u>	<u>635,207</u>	<u>155,903</u>	<u>1,913</u>
-	-	-	-	-	-
49,933	-	45,582	-	-	1,572
-	-	-	-	-	-
-	-	-	-	-	-
-	589,610	-	749,524	155,903	-
-	111,770	-	19,590	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>49,933</u>	<u>701,380</u>	<u>45,582</u>	<u>769,114</u>	<u>155,903</u>	<u>1,572</u>
<u>186</u>	<u>(40,480)</u>	<u>(14,182)</u>	<u>(133,907)</u>	<u>-</u>	<u>341</u>
-	-	-	7,560	-	-
-	-	-	146,358	-	-
-	-	-	-	-	-
-	-	-	153,918	-	-
186	(40,480)	(14,182)	20,011	-	341
15	474,070	21,398	92,251	-	1,673
<u>\$ 201</u>	<u>\$ 433,590</u>	<u>\$ 7,216</u>	<u>\$ 112,262</u>	<u>\$ -</u>	<u>\$ 2,014</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2014

	Special Revenue			
	Forest Health	Misdemeanor Compliance	Indigent Health Care	Juvenile Justice Grant
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	635,649	-
Gasoline and motor vehicle taxes	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	349,645	-	-	-
State operating grants	-	-	-	124,537
State capital grants	-	-	-	-
Charges for services	-	88,258	-	-
Investment income (loss)	-	-	-	-
Miscellaneous	380	-	11,660	-
<i>Total revenues</i>	350,025	88,258	647,309	124,537
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	88,258	-	232,237
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	343,289	-	426,431	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	343,289	88,258	426,431	232,237
<i>Excess (deficiency) of revenues over expenditures</i>	6,736	-	220,878	(107,700)
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	7,432	100,000
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	7,432	100,000
<i>Net change in fund balances</i>	6,736	-	228,310	(7,700)
<i>Fund balances - beginning of year</i>	176,482	-	402,346	43,558
<i>Fund balances - end of year</i>	\$ 183,218	\$ -	\$ 630,656	\$ 35,858

The accompanying notes are an integral part of these financial statements

Special Revenue		Debt Service			Capital Projects
HIDTA Partnership	Disaster Relief	1st 1/8 GRT Reserve	1st 1/8 GRT Income	1st 1/8 GRT Debt Reserve	Legislative Appropriation
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	635,649	-	-
-	-	-	-	-	-
-	-	-	-	-	-
10,327	-	-	-	-	-
-	3,060	-	-	-	-
-	-	-	-	-	468,928
-	-	-	-	-	-
-	-	-	-	9,130	-
623	6,181	-	-	-	-
<u>10,950</u>	<u>9,241</u>	<u>-</u>	<u>635,649</u>	<u>9,130</u>	<u>468,928</u>
-	704,710	-	-	-	-
11,756	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	518,067
-	-	-	170,000	-	-
-	-	-	99,300	-	-
<u>11,756</u>	<u>704,710</u>	<u>-</u>	<u>269,300</u>	<u>-</u>	<u>518,067</u>
<u>(806)</u>	<u>(695,469)</u>	<u>-</u>	<u>366,349</u>	<u>9,130</u>	<u>(49,139)</u>
-	-	-	-	-	-
11,133	-	369,240	-	-	327,765
(46,186)	-	(360,194)	(369,240)	-	-
<u>(35,053)</u>	<u>-</u>	<u>9,046</u>	<u>(369,240)</u>	<u>-</u>	<u>327,765</u>
(35,859)	(695,469)	9,046	(2,891)	9,130	278,626
<u>46,186</u>	<u>848,065</u>	<u>146,439</u>	<u>110,796</u>	<u>269,018</u>	<u>-</u>
<u>\$ 10,327</u>	<u>\$ 152,596</u>	<u>\$ 155,485</u>	<u>\$ 107,905</u>	<u>\$ 278,148</u>	<u>\$ 278,626</u>

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STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Statement of Revenues, Expenditures and Changes in Fund Balances
For the Year Ended June 30, 2014

	Capital Projects		
	Deer Park Special Assessment	CDBG Grant	Total Nonmajor Governmental Funds
<i>Revenues:</i>			
<i>Taxes:</i>			
Property	\$ -	\$ -	\$ 680,175
Gross receipts	-	-	1,427,201
Gasoline and motor vehicle taxes	-	-	203,640
Other	-	-	58,462
<i>Intergovernmental:</i>			
Federal operating grants	-	-	704,549
State operating grants	-	-	1,460,119
State capital grants	-	-	612,457
Charges for services	-	-	1,048,452
Investment income (loss)	-	-	13,601
Miscellaneous	-	-	115,393
<i>Total revenues</i>	-	-	6,324,049
<i>Expenditures:</i>			
<i>Current:</i>			
General government	-	-	1,417,387
Public safety	-	-	782,270
Public works	-	-	2,107,197
Culture and recreation	-	-	50,645
Health and welfare	-	-	2,416,754
Capital outlay	8,455	-	931,180
<i>Debt service:</i>			
Principal	-	-	297,370
Interest	-	-	116,958
<i>Total expenditures</i>	8,455	-	8,119,761
<i>Excess (deficiency) of revenues over expenditures</i>	(8,455)	-	(1,795,712)
<i>Other financing sources (uses)</i>			
Proceeds from sale of equipment	-	-	17,918
Transfers in	-	-	2,339,407
Transfers (out)	-	-	(1,096,342)
<i>Total other financing sources (uses)</i>	-	-	1,260,983
<i>Net change in fund balances</i>	(8,455)	-	(534,729)
<i>Fund balances - beginning of year</i>	8,455	358,188	5,063,403
<i>Fund balances - end of year</i>	\$ -	\$ 358,188	\$ 4,528,674

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Road Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-1

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
<i>Taxes:</i>				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
<i>Intergovernmental:</i>				
Federal operating grants	181,300	181,300	164,996	(16,304)
State operating grants	113,197	113,197	107,345	(5,852)
State capital grants	140,625	140,625	143,529	2,904
Payment in lieu of taxes	-	-	-	-
Charges for services	340,000	346,000	363,609	17,609
Investment income	-	-	-	-
Miscellaneous	36,000	40,000	57,886	17,886
<i>Total revenues</i>	<u>811,122</u>	<u>821,122</u>	<u>837,365</u>	<u>16,243</u>
<i>Expenditures:</i>				
<i>Current:</i>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	2,410,416	2,404,661	1,830,493	574,168
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	7,000	7,000	-
<i>Debt service:</i>				
Principal	240,000	1,613,820	-	1,613,820
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,650,416</u>	<u>4,025,481</u>	<u>1,837,493</u>	<u>2,187,988</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,839,294)</u>	<u>(3,204,359)</u>	<u>(1,000,128)</u>	<u>2,204,231</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(20,286)	(134,875)	-	134,875
Loan proceeds	-	1,373,820	-	(1,373,820)
Proceeds from sale of equipment	-	1,675	1,675	-
Transfers in	1,859,580	1,963,739	1,100,000	(863,739)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,839,294</u>	<u>3,204,359</u>	<u>1,101,675</u>	<u>(2,102,684)</u>
<i>Net change in fund balance</i>	-	-	101,547	101,547
<i>Fund balance - beginning of year</i>	-	-	219,814	219,814
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 321,361</u>	<u>\$ 321,361</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 101,547
Adjustments to revenues for charges for services				4,671
Adjustments to expenditures for infrastructure and maintenance expenditures				<u>(72,523)</u>
Net change in fund balance (GAAP)				<u>\$ 33,695</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Recreation Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-2

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

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Special Programs Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-3

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	225	225
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>225</u>	<u>225</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	50,760	50,760	50,645	115
Health and welfare	41,000	41,000	35,050	5,950
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>91,760</u>	<u>91,760</u>	<u>85,695</u>	<u>6,065</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(91,760)</u>	<u>(91,760)</u>	<u>(85,470)</u>	<u>6,290</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	6,406	6,406	-	(6,406)
Proceeds from sale of equipment	-	-	-	-
Transfers in	85,354	85,354	85,354	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>91,760</u>	<u>91,760</u>	<u>85,354</u>	<u>(6,406)</u>
<i>Net change in fund balance</i>	-	-	(116)	(116)
<i>Fund balance - beginning of year</i>	-	-	6,406	6,406
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,290</u>	<u>\$ 6,290</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (116)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (116)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Clerk's Equipment Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-4

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	55,000	55,000	54,446	(554)
Investment income	900	900	493	(407)
Miscellaneous	-	-	510	510
<i>Total revenues</i>	<u>55,900</u>	<u>55,900</u>	<u>55,449</u>	<u>(451)</u>
<i>Expenditures:</i>				
Current:				
General government	300,479	300,479	82,805	217,674
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>300,479</u>	<u>300,479</u>	<u>82,805</u>	<u>217,674</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(244,579)</u>	<u>(244,579)</u>	<u>(27,356)</u>	<u>217,223</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	244,579	244,579	-	(244,579)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>244,579</u>	<u>244,579</u>	<u>-</u>	<u>(244,579)</u>
<i>Net change in fund balance</i>	-	-	(27,356)	(27,356)
<i>Fund balance - beginning of year</i>	-	-	255,057	255,057
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,701</u>	<u>\$ 227,701</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (27,356)
No adjustments to revenues				-
Adjustments to expenditures for vehicle fuel				(354)
Net change in fund balance (GAAP)				<u>\$ (27,710)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Agreements Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-5

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	34,000	196,500	196,500	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>34,000</u>	<u>196,500</u>	<u>196,500</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	326,952	376,842	330,632	46,210
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>326,952</u>	<u>376,842</u>	<u>330,632</u>	<u>46,210</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(292,952)</u>	<u>(180,342)</u>	<u>(134,132)</u>	<u>46,210</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	59,185	(53,425)	-	53,425
Proceeds from sale of equipment	-	-	-	-
Transfers in	233,767	233,767	100,000	(133,767)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>292,952</u>	<u>180,342</u>	<u>100,000</u>	<u>(80,342)</u>
<i>Net change in fund balance</i>	-	-	(34,132)	(34,132)
<i>Fund balance - beginning of year</i>	-	-	59,185	59,185
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 25,053</u>	<u>\$ 25,053</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (34,132)
No adjustments to revenues				-
Adjustments to expenditures for materials and other charges				18,793
Net change in fund balance (GAAP)				<u>\$ (15,339)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Gas Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-6

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	188,300	188,300	183,562	(4,738)
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>188,300</u>	<u>188,300</u>	<u>183,562</u>	<u>(4,738)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	230,776	230,776	220,777	9,999
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>230,776</u>	<u>230,776</u>	<u>220,777</u>	<u>9,999</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(42,476)</u>	<u>(42,476)</u>	<u>(37,215)</u>	<u>5,261</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	42,476	42,476	-	(42,476)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,476</u>	<u>42,476</u>	<u>-</u>	<u>(42,476)</u>
<i>Net change in fund balance</i>	-	-	(37,215)	(37,215)
<i>Fund balance - beginning of year</i>	-	-	42,476	42,476
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,261</u>	<u>\$ 5,261</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (37,215)
Adjustments to revenues for gas taxes				20,078
Adjustments to expenditures for vehicle fuel				<u>16,596</u>
Net change in fund balance (GAAP)				<u>\$ (541)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Predatory Animal Control Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-7

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 19,839	\$ 19,839	\$ 20,176	\$ 337
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	29,287	29,287	24,179	(5,108)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>49,126</u>	<u>49,126</u>	<u>44,355</u>	<u>(4,771)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	88,500	88,500	10,594	77,906
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,500</u>	<u>88,500</u>	<u>10,594</u>	<u>77,906</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(39,374)</u>	<u>(39,374)</u>	<u>33,761</u>	<u>73,135</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	39,374	39,374	39,374	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>39,374</u>	<u>39,374</u>	<u>39,374</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	73,135	73,135
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 73,135</u>	<u>\$ 73,135</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 73,135
Adjustments to revenues for property tax revenues				115
Adjustments to expenditures for services provided				<u>(77,906)</u>
Net change in fund balance (GAAP)				<u>\$ (4,656)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Fire Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-8

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	929,299	940,837	728,664	(212,173)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	2,040	2,040	2,754	714
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>931,339</u>	<u>942,877</u>	<u>731,418</u>	<u>(211,459)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	935,160	924,074	358,308	565,766
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	629,684	650,714	220,330	430,384
Debt service:				
Principal	127,370	127,370	127,370	-
Interest	17,658	17,658	17,658	-
Debt issuance costs	-	-	-	-
<i>Total expenditures</i>	<u>1,709,872</u>	<u>1,719,816</u>	<u>723,666</u>	<u>996,150</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(778,533)</u>	<u>(776,939)</u>	<u>7,752</u>	<u>784,691</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	1,073,298	1,071,704	-	(1,071,704)
Proceeds from sale of equipment	-	3,509	6,558	3,049
Transfers in	-	-	-	-
Transfers (out)	(294,765)	(294,765)	(294,765)	-
<i>Total other financing sources (uses)</i>	<u>778,533</u>	<u>780,448</u>	<u>(288,207)</u>	<u>(1,068,655)</u>
<i>Net change in fund balance</i>	-	3,509	(280,455)	(283,964)
<i>Fund balance - beginning of year</i>	-	-	1,073,298	1,073,298
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 792,843</u>	<u>\$ 789,334</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (280,455)
Adjustments to revenues for state grant revenues				12,105
Adjustments to expenditures for materials and other charges				63,515
Net change in fund balance (GAAP)				<u>\$ (204,835)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Forest Reserve Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-9

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	27,176	27,176
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>27,176</u>	<u>27,176</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	28,447	28,447	28,447	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>28,447</u>	<u>28,447</u>	<u>28,447</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(28,447)</u>	<u>(28,447)</u>	<u>(1,271)</u>	<u>27,176</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	28,447	28,447	-	(28,447)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>28,447</u>	<u>28,447</u>	<u>-</u>	<u>(28,447)</u>
<i>Net change in fund balance</i>	-	-	(1,271)	(1,271)
<i>Fund balance - beginning of year</i>	-	-	28,447	28,447
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,176</u>	<u>\$ 27,176</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,271)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (1,271)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Lodgers' Tax Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-10

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	50,000	50,000	55,948	5,948
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	120	120	153	33
Miscellaneous	-	-	1,705	1,705
<i>Total revenues</i>	<u>50,120</u>	<u>50,120</u>	<u>57,806</u>	<u>7,686</u>
<i>Expenditures:</i>				
Current:				
General government	135,467	135,467	83,070	52,397
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>135,467</u>	<u>135,467</u>	<u>83,070</u>	<u>52,397</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(85,347)</u>	<u>(85,347)</u>	<u>(25,264)</u>	<u>60,083</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	85,347	85,347	-	(85,347)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>85,347</u>	<u>85,347</u>	<u>-</u>	<u>(85,347)</u>
<i>Net change in fund balance</i>	-	-	(25,264)	(25,264)
<i>Fund balance - beginning of year</i>	-	-	85,347	85,347
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 60,083</u>	<u>\$ 60,083</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (25,264)
Adjustments to revenues for lodgers tax revenues				2,514
Adjustments to expenditures for advertising expenses				(14,536)
Net change in fund balance (GAAP)				<u>\$ (37,286)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Drug Enforcement Grant Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-11

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	6,001	990	(5,011)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>6,001</u>	<u>990</u>	<u>(5,011)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	6,001	3,741	2,260
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,001</u>	<u>3,741</u>	<u>2,260</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(2,751)</u>	<u>(2,751)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	25,957	23,206	-	(23,206)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	2,751	2,751	-
Transfers (out)	(25,957)	(25,957)	(25,957)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(23,206)</u>	<u>(23,206)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>(25,957)</u>	<u>(25,957)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>25,957</u>	<u>25,957</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (25,957)
Adjustments to revenues for state grant revenue recognized in prior year				2,376
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (23,581)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Homeland Security Grant Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-12

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	1,166,667	1,166,667	-	(1,166,667)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,166,667</u>	<u>1,166,667</u>	<u>-</u>	<u>(1,166,667)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	1,555,556	1,555,556	48,421	1,507,135
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,555,556</u>	<u>1,555,556</u>	<u>48,421</u>	<u>1,507,135</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(388,889)</u>	<u>(388,889)</u>	<u>(48,421)</u>	<u>340,468</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	388,889	388,889	50,000	(338,889)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>388,889</u>	<u>388,889</u>	<u>50,000</u>	<u>(338,889)</u>
<i>Net change in fund balance</i>	-	-	1,579	1,579
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,579</u>	<u>\$ 1,579</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,579
No adjustments to revenues				-
Adjustments to expenditures for contract services				<u>(3,197)</u>
Net change in fund balance (GAAP)				<u>\$ (1,618)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Sheriff's Seizure Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-13

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	100	100	55	(45)
Miscellaneous	-	1,980	2,780	800
<i>Total revenues</i>	<u>100</u>	<u>2,080</u>	<u>2,835</u>	<u>755</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	27,192	29,172	2,780	26,392
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,192</u>	<u>29,172</u>	<u>2,780</u>	<u>26,392</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(27,092)</u>	<u>(27,092)</u>	<u>55</u>	<u>27,147</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	27,092	27,092	-	(27,092)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>27,092</u>	<u>27,092</u>	<u>-</u>	<u>(27,092)</u>
<i>Net change in fund balance</i>	-	-	55	55
<i>Fund balance - beginning of year</i>	-	-	27,092	27,092
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 27,147</u>	<u>\$ 27,147</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 55
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 55</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Reappraisal Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-14

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	243,500	243,500	256,623	13,123
Investment income	-	-	-	-
Miscellaneous	-	6,248	8,417	2,169
<i>Total revenues</i>	<u>243,500</u>	<u>249,748</u>	<u>265,040</u>	<u>15,292</u>
<i>Expenditures:</i>				
Current:				
General government	300,082	300,081	211,125	88,956
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	202,700	202,700	45,968	156,732
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>502,782</u>	<u>502,781</u>	<u>257,093</u>	<u>245,688</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(259,282)</u>	<u>(253,033)</u>	<u>7,947</u>	<u>260,980</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	259,282	253,033	-	(253,033)
Proceeds from sale of equipment	-	-	2,125	2,125
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>259,282</u>	<u>253,033</u>	<u>2,125</u>	<u>(250,908)</u>
<i>Net change in fund balance</i>	-	-	10,072	10,072
<i>Fund balance - beginning of year</i>	-	-	327,859	327,859
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 337,931</u>	<u>\$ 337,931</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 10,072
No adjustments to revenues				-
Adjustments to expenditures for materials, other charges, and payroll expenditures				(8,948)
Net change in fund balance (GAAP)				<u>\$ 1,124</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-15

Lincoln County

Emergency Medical Services Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	43,209	50,119	50,119	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	43,209	50,119	50,119	-
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	43,223	50,133	49,933	200
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	43,223	50,133	49,933	200
<i>Excess (deficiency) of revenues over expenditures</i>	(14)	(14)	186	200
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	14	14	-	(14)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	14	14	-	(14)
<i>Net change in fund balance</i>	-	-	186	186
<i>Fund balance - beginning of year</i>	-	-	15	15
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 201	\$ 201
Net change in fund balance (non-GAAP budgetary basis)				\$ 186
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 186

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Rural Health Clinic Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-16

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 681,961	\$ 681,961	\$ 659,884	\$ (22,077)
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	650	650	1,016	366
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>682,611</u>	<u>682,611</u>	<u>660,900</u>	<u>(21,711)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	589,610	589,610	589,610	-
Capital outlay	23,800	120,800	111,770	9,030
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>613,410</u>	<u>710,410</u>	<u>701,380</u>	<u>9,030</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>69,201</u>	<u>(27,799)</u>	<u>(40,480)</u>	<u>(12,681)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(69,201)	27,799	-	(27,799)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(69,201)</u>	<u>27,799</u>	<u>-</u>	<u>(27,799)</u>
<i>Net change in fund balance</i>	-	-	(40,480)	(40,480)
<i>Fund balance - beginning of year</i>	-	-	474,070	474,070
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 433,590</u>	<u>\$ 433,590</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (40,480)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (40,480)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Law Enforcement Protection Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-17

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	31,400	31,400	31,400	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	2,018	2,018	-
<i>Total revenues</i>	31,400	33,418	33,418	-
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	51,472	53,490	46,275	7,215
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	51,472	53,490	46,275	7,215
<i>Excess (deficiency) of revenues over expenditures</i>	(20,072)	(20,072)	(12,857)	7,215
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	20,072	20,072	-	(20,072)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	20,072	20,072	-	(20,072)
<i>Net change in fund balance</i>	-	-	(12,857)	(12,857)
<i>Fund balance - beginning of year</i>	-	-	20,073	20,073
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 7,216	\$ 7,216
Net change in fund balance (non-GAAP budgetary basis)				\$ (12,857)
Adjustments to revenues for state operating grants				(2,018)
Adjustments to expenditures for materials and other charges				693
Net change in fund balance (GAAP)				\$ (14,182)

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-18

Lincoln County

Senior Citizen's Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	130,214	146,502	126,708	(19,794)
State operating grants	356,601	422,296	394,628	(27,668)
State capital grants	49,400	49,400	-	(49,400)
Payment in lieu of taxes	-	-	-	-
Charges for services	88,785	88,935	85,554	(3,381)
Investment income	-	-	-	-
Miscellaneous	-	3,362	3,563	201
<i>Total revenues</i>	<u>625,000</u>	<u>710,495</u>	<u>610,453</u>	<u>(100,042)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	837,951	860,170	745,730	114,440
Capital outlay	18,500	69,100	19,590	49,510
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>856,451</u>	<u>929,270</u>	<u>765,320</u>	<u>163,950</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(231,451)</u>	<u>(218,775)</u>	<u>(154,867)</u>	<u>63,908</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	85,093	72,137	-	(72,137)
Proceeds from sale of equipment	-	280	7,560	7,280
Transfers in	146,358	146,358	146,358	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>231,451</u>	<u>218,775</u>	<u>153,918</u>	<u>(64,857)</u>
<i>Net change in fund balance</i>	-	-	(949)	(949)
<i>Fund balance - beginning of year</i>	-	-	85,095	85,095
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 84,146</u>	<u>\$ 84,146</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (949)
Adjustments to revenues for state and federal grant revenues				24,754
Adjustments to expenditures for materials, other charges, and payroll expenditures				(3,794)
Net change in fund balance (GAAP)				<u>\$ 20,011</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-19

Lincoln County

Environmental Gross Receipts Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	148,000	148,000	149,776	1,776
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>148,000</u>	<u>148,000</u>	<u>149,776</u>	<u>1,776</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	148,000	149,776	149,776	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>148,000</u>	<u>149,776</u>	<u>149,776</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(1,776)</u>	<u>-</u>	<u>1,776</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	1,776	-	(1,776)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,776</u>	<u>-</u>	<u>(1,776)</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenues for gross receipts tax revenue				6,127
Adjustments to expenditures for materials and other charges				(6,127)
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Enhanced 911 Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-20

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	13,625	13,625	1,913	(11,712)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>13,625</u>	<u>13,625</u>	<u>1,913</u>	<u>(11,712)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	13,625	13,625	1,572	12,053
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>13,625</u>	<u>13,625</u>	<u>1,572</u>	<u>12,053</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>341</u>	<u>341</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>341</u>	<u>341</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,673</u>	<u>1,673</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,014</u>	<u>\$ 2,014</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 341
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 341</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Forest Health Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-21

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	655,000	655,000	354,832	(300,168)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	380	380
<i>Total revenues</i>	<u>655,000</u>	<u>655,000</u>	<u>355,212</u>	<u>(299,788)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	723,758	723,758	327,888	395,870
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>723,758</u>	<u>723,758</u>	<u>327,888</u>	<u>395,870</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(68,758)</u>	<u>(68,758)</u>	<u>27,324</u>	<u>96,082</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	68,758	68,758	-	(68,758)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>68,758</u>	<u>68,758</u>	<u>-</u>	<u>(68,758)</u>
<i>Net change in fund balance</i>	-	-	27,324	27,324
<i>Fund balance - beginning of year</i>	-	-	155,609	155,609
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 182,933</u>	<u>\$ 182,933</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 27,324
Adjustments to revenues for federal grant revenue				(5,187)
Adjustments to expenditures for materials and other charges				(15,401)
Net change in fund balance (GAAP)				<u>\$ 6,736</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Misdemeanor Compliance Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-22

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	150,000	150,000	88,258	(61,742)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>150,000</u>	<u>150,000</u>	<u>88,258</u>	<u>(61,742)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	150,000	150,000	87,413	62,587
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>150,000</u>	<u>150,000</u>	<u>87,413</u>	<u>62,587</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>845</u>	<u>845</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>845</u>	<u>845</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 845</u>	<u>\$ 845</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 845
No adjustments to revenues				-
Adjustments to expenditures for professional services				(845)
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Indigent Health Care Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-23

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	630,000	630,000	638,540	8,540
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	11,126	11,126
<i>Total revenues</i>	<u>630,000</u>	<u>630,000</u>	<u>649,666</u>	<u>19,666</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	711,801	711,802	461,887	249,915
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>711,801</u>	<u>711,802</u>	<u>461,887</u>	<u>249,915</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(81,801)</u>	<u>(81,802)</u>	<u>187,779</u>	<u>269,581</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	74,369	74,370	-	(74,370)
Proceeds from sale of equipment	-	-	-	-
Transfers in	7,432	7,432	7,432	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>81,801</u>	<u>81,802</u>	<u>7,432</u>	<u>(74,370)</u>
<i>Net change in fund balance</i>	-	-	195,211	195,211
<i>Fund balance - beginning of year</i>	-	-	355,016	355,016
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 550,227</u>	<u>\$ 550,227</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 195,211
Adjustments to revenues for gross receipts taxes and reimbursements				(2,357)
Adjustments to expenditures for materials and other charges				35,456
Net change in fund balance (GAAP)				<u>\$ 228,310</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Juvenile Justice Grant Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-24

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	116,000	116,000	148,271	32,271
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>116,000</u>	<u>116,000</u>	<u>148,271</u>	<u>32,271</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	264,000	264,000	227,321	36,679
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>264,000</u>	<u>264,000</u>	<u>227,321</u>	<u>36,679</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(148,000)</u>	<u>(148,000)</u>	<u>(79,050)</u>	<u>68,950</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	148,000	148,000	100,000	(48,000)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>148,000</u>	<u>148,000</u>	<u>100,000</u>	<u>(48,000)</u>
<i>Net change in fund balance</i>	-	-	20,950	20,950
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,950</u>	<u>\$ 20,950</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 20,950
Adjustments to revenues for state grant revenues				(23,734)
Adjustments to expenditures for materials and other charges				(4,916)
Net change in fund balance (GAAP)				<u>\$ (7,700)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
HIDTA Partnership Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-25

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	623	623	-
<i>Total revenues</i>	<u>-</u>	<u>623</u>	<u>623</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	11,756	11,756	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>11,756</u>	<u>11,756</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(11,133)</u>	<u>(11,133)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	46,186	46,186	-	(46,186)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	11,133	11,133	-
Transfers (out)	(46,186)	(46,186)	(46,186)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>11,133</u>	<u>(35,053)</u>	<u>(46,186)</u>
<i>Net change in fund balance</i>	-	-	(46,186)	(46,186)
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>46,186</u>	<u>46,186</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (46,186)
Adjustments to revenues for federal grants revenues				10,327
No adjustments to expenditures				<u>-</u>
Net change in fund balance (GAAP)				<u>\$ (35,859)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Disaster Relief Special Revenue Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-26

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	319,699	319,699	-	(319,699)
State operating grants	355,481	355,481	3,060	(352,421)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	2,832	2,832
<i>Total revenues</i>	<u>675,180</u>	<u>675,180</u>	<u>5,892</u>	<u>(669,288)</u>
<i>Expenditures:</i>				
Current:				
General government	1,257,470	1,257,470	764,653	492,817
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,257,470</u>	<u>1,257,470</u>	<u>764,653</u>	<u>492,817</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(582,290)</u>	<u>(582,290)</u>	<u>(758,761)</u>	<u>(176,471)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	911,645	911,645	-	(911,645)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(329,355)	(329,355)	-	329,355
<i>Total other financing sources (uses)</i>	<u>582,290</u>	<u>582,290</u>	<u>-</u>	<u>(582,290)</u>
<i>Net change in fund balance</i>	-	-	(758,761)	(758,761)
<i>Fund balance - beginning of year</i>	-	-	911,645	911,645
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 152,884</u>	<u>\$ 152,884</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (758,761)
Adjustments to revenues for federal grants for disaster reimbursements				3,349
Adjustments to expenditures for materials, other charges, and payroll expenditures				59,943
Net change in fund balance (GAAP)				<u>\$ (695,469)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
1st 1/8 GRT Reserve Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-27

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Local sources	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(506)	(9,046)	-	9,046
Proceeds from sale of equipment	-	-	-	-
Transfers in	360,700	369,240	369,240	-
Transfers (out)	(360,194)	(360,194)	(360,194)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>9,046</u>	<u>9,046</u>
<i>Net change in fund balance</i>	-	-	9,046	9,046
<i>Fund balance - beginning of year</i>	-	-	146,439	146,439
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,485</u>	<u>\$ 155,485</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 9,046
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 9,046</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
1st 1/8 GRT Income Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-28

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	630,000	630,000	638,540	8,540
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>630,000</u>	<u>630,000</u>	<u>638,540</u>	<u>8,540</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	170,000	170,000	170,000	-
Interest	99,300	99,300	99,300	-
<i>Total expenditures</i>	<u>269,300</u>	<u>269,300</u>	<u>269,300</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>360,700</u>	<u>360,700</u>	<u>369,240</u>	<u>8,540</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	8,540	-	(8,540)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(360,700)	(369,240)	(369,240)	-
<i>Total other financing sources (uses)</i>	<u>(360,700)</u>	<u>(360,700)</u>	<u>(369,240)</u>	<u>(8,540)</u>
<i>Net change in fund balance</i>	-	-	-	-
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ -
Adjustments to revenues for gross receipts tax revenues				(2,891)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (2,891)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
1st 1/8 GRT Debt Reserve Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-29

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	9,730	9,730	6,056	(3,674)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>9,730</u>	<u>9,730</u>	<u>6,056</u>	<u>(3,674)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,730</u>	<u>9,730</u>	<u>6,056</u>	<u>(3,674)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	(9,730)	(9,730)	-	9,730
<i>Total other financing sources (uses)</i>	<u>(9,730)</u>	<u>(9,730)</u>	<u>-</u>	<u>9,730</u>
<i>Net change in fund balance</i>	-	-	6,056	6,056
<i>Fund balance - beginning of year</i>	-	-	269,018	269,018
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,074</u>	<u>\$ 275,074</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,056
Adjustments to revenues for interest income				3,074
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 9,130</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Legislative Appropriation Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-30

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	45,000	45,000	-	(45,000)
State capital grants	841,400	841,400	368,928	(472,472)
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>886,400</u>	<u>886,400</u>	<u>368,928</u>	<u>(517,472)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	949,165	949,165	518,067	431,098
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>949,165</u>	<u>949,165</u>	<u>518,067</u>	<u>431,098</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(62,765)</u>	<u>(62,765)</u>	<u>(149,139)</u>	<u>(86,374)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	62,765	62,765	327,765	265,000
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>62,765</u>	<u>62,765</u>	<u>327,765</u>	<u>265,000</u>
<i>Net change in fund balance</i>	-	-	178,626	178,626
<i>Fund balance - beginning of year</i>	-	-	-	-
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178,626</u>	<u>\$ 178,626</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 178,626
Adjustments to revenues for state grant				100,000
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 278,626</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-31

Lincoln County

Deer Park Special Assessment Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	8,455	8,455	8,455	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,455</u>	<u>8,455</u>	<u>8,455</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(8,455)</u>	<u>(8,455)</u>	<u>(8,455)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	8,455	8,455	-	(8,455)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>8,455</u>	<u>8,455</u>	<u>-</u>	<u>(8,455)</u>
<i>Net change in fund balance</i>	-	-	(8,455)	(8,455)
<i>Fund balance - beginning of year</i>	-	-	8,455	8,455
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,455)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (8,455)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
CDBG Grant Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-32

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal capital grants	500,000	500,000	-	(500,000)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>-</u>	<u>(500,000)</u>
<i>Expenditures:</i>				
Current:				
General government	2,388	33,000	-	33,000
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,175,980	1,167,000	22,665	1,144,335
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,178,368</u>	<u>1,200,000</u>	<u>22,665</u>	<u>1,177,335</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(678,368)</u>	<u>(700,000)</u>	<u>(22,665)</u>	<u>677,335</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	380,853	380,853	-	(380,853)
Proceeds from sale of equipment	-	-	-	-
Transfers in	297,515	319,147	-	(319,147)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>678,368</u>	<u>700,000</u>	<u>-</u>	<u>(700,000)</u>
<i>Net change in fund balance</i>	-	-	(22,665)	(22,665)
<i>Fund balance - beginning of year</i>	-	-	380,853	380,853
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,188</u>	<u>\$ 358,188</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (22,665)
No adjustments to revenues				-
Adjustments to expenditures for materials and other charges				<u>22,665</u>
Net change in fund balance (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

Lincoln County

Deer Park Special Assessment Income Debt Service Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Investment income	500	500	1,064	564
Special assessment	115,825	115,825	233,268	117,443
Special assessment - interest	98,681	98,681	77,897	(20,784)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	215,006	215,006	312,229	97,223
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	76,973	76,973	76,973	-
Interest	54,918	54,918	54,916	2
<i>Total expenditures</i>	131,891	131,891	131,889	2
<i>Excess (deficiency) of revenues over expenditures</i>	83,115	83,115	180,340	97,225
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(83,115)	(83,115)	-	83,115
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	(83,115)	(83,115)	-	83,115
<i>Net change in fund balance</i>	-	-	180,340	180,340
<i>Fund balance - beginning of year</i>	-	-	416,216	416,216
<i>Fund balance - end of year</i>	\$ -	\$ -	\$ 596,556	\$ 596,556
Net change in fund balance (non-GAAP budgetary basis)				\$ 180,340
Adjustments to revenues for special assessment revenue				(3,834)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				\$ 176,506

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Capital Improvement Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balance
Budget (Non-GAAP Budgetary Basis) and Actual
For the Year Ended June 30, 2014

Statement B-34

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	965	965	-
<i>Total revenues</i>	<u>-</u>	<u>965</u>	<u>965</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	52,700	48,325	48,325	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	9,442,417	8,446,793	3,521,942	4,924,851
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,495,117</u>	<u>8,495,118</u>	<u>3,570,267</u>	<u>4,924,851</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,495,117)</u>	<u>(8,494,153)</u>	<u>(3,569,302)</u>	<u>4,924,851</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	20,621	20,621	-	(20,621)
Proceeds from sale of equipment	-	-	-	-
Transfers in	9,474,496	8,473,532	3,600,000	(4,873,532)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,495,117</u>	<u>8,494,153</u>	<u>3,600,000</u>	<u>(4,894,153)</u>
<i>Net change in fund balance</i>	-	-	30,698	30,698
<i>Fund balance - beginning of year</i>	-	-	20,621	20,621
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,319</u>	<u>\$ 51,319</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 30,698
No adjustments to revenues				-
Adjustments to expenditures for capital outlay expenditures				<u>(297,876)</u>
Net change in fund balance (GAAP)				<u>\$ (267,178)</u>

The accompanying notes are an integral part of these financial statements

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SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Lincoln County
 Schedule of Collateral Pledged by Depository For Public Funds
 June 30, 2014

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value/ Par Value June 30, 2014</u>
City Bank				
	Ruidoso NM Mun SD #3 GO***	8/1/2018	781338JB5	\$ 175,000
	Bernalillo NM Mun SD #1 GO***	8/1/2019	085279QX8	200,000
	FHLMC G #30567	12/1/2031	3128CUTY2	666,027
	Total City Bank			<u>1,041,027</u>
Name and location of safekeeper for above pledged collateral: Independent Bankersbank, Dallas, Texas 75356				
Compass Bank				
	FHR 2929 BA	2/15/2025	31395MAC3	99,015
	FNMA #255892	9/1/2025	31371MF93	13,976
	FHLMC ARM #712306	5/1/2033	31401MKT7	42,780
	FHLMC ARM #780996	10/1/2033	31349SC92	194,686
	FNMA ARM #886344	7/1/2036	31410DWD8	138,891
	FNR 2006-81 FA	9/25/2036	31396KM33	62,818
	FHLMC ARM 1Q1180	1/1/2037	3128S5JZ8	41,943
	FHLMC ARM 1Q1180	1/1/2037	3128S5JZ8	74,100
	FHLMC #1B7338D	4/1/2037	3128QPRJ3	41,832
	FNMA ARM POOL AL0381	12/1/2037	3138EGM76	43,703
	GNR 2011-3 JN	7/20/2040	38377TMQ1	19,289
	GNR 2011-3 JN	7/20/2040	38377TMQ1	38,578
	GNR 2011-3 JN	7/20/2040	38377TMQ1	10,521
	GNMA II #4804	9/20/2040	36202FKR6	56,388
	GNMA II #4804	9/20/2040	36202FKR6	447,775
	FHLMC ARM 848957	1/1/2043	31300L5S0	599,611
	Total Compass Bank			<u>1,925,906</u>

Name and location of safekeeper for above pledged collateral:
 Federal Home Loan Bank, 15 South 20th Street, Birmingham, Alabama 35233

***As per NMSA 2.2.2.10 (N) (4), the value of collateral consisting of obligations of the State of New Mexico, its agencies, institutions, counties, municipalities or other subdivisions shall be par value.

See independent auditors' report

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value/ Par Value June 30, 2014</u>
First National Bank				
	FHLMC Pool #G14497	6/1/2027	3128MDGE7	\$ 1,724,803
	FHLMC Pool #J20134	8/1/2027	31306XEF6	1,839,179
	FNMA Pool #MA0641	2/1/2031	31417YWB9	1,576,826
	FNMA Pool #MA1200	10/1/2032	31418AKN7	2,177,100
	FNMA Pool #MA1237	11/1/2032	31418ALT3	2,212,562
Total First National Bank				9,530,470

Name and location of safekeeper for above pledged collateral:
Federal Home Loan Bank, 8500 Freeport Parkway South, Irving, TX 75063

First Savings Bank				
	MBS FNMA 10-YR	7/1/2017	31371NGQ2	1,566
	MBS FHLMC Gold 15-YR	12/1/2020	31336WAL3	188,864
	MBS FHLMC Gold 15-YR	3/1/2023	313078JW1	63,504
	MBS FHLMC Gold 15-YR	3/1/2023	313078JW1	42,336
	MBS FNMA 15-YR	7/1/2026	31417Y3H8	99,630
	MBS FNMA 15-YR	1/1/2028	3138EKJA4	43,513
	MBS FNMA 15-YR	1/1/2028	3138EKJA4	65,270
	GNR 2010-21 MC	11/20/2034	38376VVB0	32,911
	FHR 3048 PC	3/15/2035	31396CSM3	14,348
	GNR 2010-115 QG	11/20/2038	38377KKM1	64,811
	GNR 2010-115 QG	11/20/2038	38377KKM1	32,406
	GNR 2010-115 QG	11/20/2038	38377KKM1	12,962
	GNR 2009-55 HC	6/20/2039	38374VPS2	27,407
	GNR 2009-55 HC	6/20/2039	38374VPS2	25,580
	GNR 2010-150 GJ	9/20/2039	36377NLJ1	42,488
	GNR 2011-43 E	12/20/2040	38377UMA3	30,200
Total First Savings Bank				787,796

Name and location of safekeeper for above pledged collateral:
First Savings Bank, 201 North Third Street Beresford, SD 57004

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STATE OF NEW MEXICO
 Lincoln County
 Schedule of Collateral Pledged by Depository For Public Funds
 June 30, 2014

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value/ Par Value June 30, 2014</u>
Pioneer Bank				
	GNMA II	6/20/2030	080418/001	\$ 64,879
	GNMA	12/20/2030	080477/001	9,152
	FHLMC 3-1	7/1/2033	1b0951/001	342,300
	FHLB FIXED 1.39%	12/26/2019	313381KA2/002	965,150
	FHLB FIXED 1.49%	12/27/2019	318831KX2/001	193,952
	FNMA ARM	9/1/2032	661745/001	26,584
	FNMA	11/1/2035	745130/001	94,480
	FNMA	1/1/2034	759453/001	138,389
	FHLMC	7/1/2034	781721/001	99,782
	FNMA	12/1/2035	845529/001	359,166
	Total Pioneer Bank			<u>2,293,834</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, Texas				
Washington Federal Bank				
	FHLMC Gold PC A94288	8/20/2061	3620E0NW2	<u>3,649,787</u>
	Total Washington Federal Bank			<u>3,649,787</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, 8500 Freeport Parkway South, Irving, TX 75063				
Wells Fargo Bank				
	FNMA FNMS 3.00%	2/1/2043	3138NY4U6	\$ 18,527
	FNMA FNMS 4.00%	9/1/2043	3138W9PA2	111,721
	FNMS 3.50%	7/1/2043	3138X0ZQ4	<u>2,344,094</u>
	Total Wells Fargo Bank			<u>2,474,342</u>
Name and location of safekeeper for above pledged collateral: Bank of NY Mellon, One Wall Street NY 10286				
	Total Pledged Collateral			<u>\$ 21,703,162</u>

See independent auditors' report

STATE OF NEW MEXICO
Lincoln County
Schedule of Deposit and Investment Accounts
June 30, 2014

Bank Account Type/Name	City Bank	Compass Bank	First National Bank	First Savings Bank	LPL Financial Services
Money Market Account	\$ 1,277,042	\$ -	\$ -	\$ -	\$ -
Money Market Account	-	1,013,093	-	-	-
Certificate of Deposit	-	100,000	-	-	-
Certificate of Deposit	-	600,000	-	-	-
Checking - Operational	-	-	4,648,001	-	-
Checking - Sheriff Seizure	-	-	51,711	-	-
Checking - Detention Trust	-	-	22,493	-	-
Checking - Sheriff's petty cash	-	-	1,000	-	-
Money Market Account	-	-	-	955,040	-
Money Market Account	-	-	-	-	13,096
Money Market Account	-	-	-	-	94,894
Investment**	-	-	-	-	261,978
Investment**	-	-	-	-	1,769,039
Money Market Account	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Money Market Account	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Money Market Account	-	-	-	-	-
NMFA Reserve Account**	-	-	-	-	-
Total	<u>1,277,042</u>	<u>1,713,093</u>	<u>4,723,205</u>	<u>955,040</u>	<u>2,139,007</u>
Reconciling items	<u>-</u>	<u>-</u>	<u>(1,492,989)</u>	<u>-</u>	<u>-</u>
Reconciled balance	<u><u>\$ 1,277,042</u></u>	<u><u>\$ 1,713,093</u></u>	<u><u>\$ 3,230,216</u></u>	<u><u>\$ 955,040</u></u>	<u><u>\$ 2,139,007</u></u>

**Accounts are U.S. Treasury MMA Mutual Funds

See independent auditors' report

Pioneer Bank	Southwest Securities	Washington Federal Bank	Wells Fargo Bank	Bank of NY Mellon	Totals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,277,042
-	-	-	-	-	1,013,093
-	-	-	-	-	100,000
-	-	-	-	-	600,000
-	-	-	-	-	4,648,001
-	-	-	-	-	51,711
-	-	-	-	-	22,493
-	-	-	-	-	1,000
-	-	-	-	-	955,040
-	-	-	-	-	13,096
-	-	-	-	-	94,894
-	-	-	-	-	261,978
-	-	-	-	-	1,769,039
1,617,318	-	-	-	-	1,617,318
-	245,000	-	-	-	245,000
-	-	2,958,183	-	-	2,958,183
-	-	10,000	-	-	10,000
-	-	240,000	-	-	240,000
-	-	-	2,574,469	-	2,574,469
-	-	-	-	43,695	43,695
<u>1,617,318</u>	<u>245,000</u>	<u>3,208,183</u>	<u>2,574,469</u>	<u>43,695</u>	<u>18,496,052</u>
-	-	-	-	-	(1,492,989)
<u>\$ 1,617,318</u>	<u>\$ 245,000</u>	<u>\$ 3,208,183</u>	<u>\$ 2,574,469</u>	<u>\$ 43,695</u>	17,003,063
Petty cash					1,650
Less: investments per Exhibit A-1					(3,226,017)
Less: agency funds cash per Exhibit D-1					(331,376)
Less: restricted cash and cash equivalents per Exhibit A-1					(640,251)
Total unrestricted cash and cash equivalents per Exhibit A-1					<u>\$ 12,807,069</u>

STATE OF NEW MEXICO
Lincoln County
Reconciliation of Property Tax Rolls
For the Year Ended June 30, 2014

Uncollected taxes, July 1, 2013	\$	1,858,568
Net taxes charged to treasurer for current year		26,903,582
Current year tax collections		(26,788,359)
Adjustments		(13,695)
		(13,695)
Uncollected taxes June 30, 2014	\$	1,960,096

Detail of taxes distributed by agency:

School districts

Ruidoso Schools	\$	5,135,301
Carrizozo Schools		428,380
Corona Schools		184,285
Hondo Schools		313,714
Capitan Schools		1,738,389

Municipalities

Village of Capitan		75,476
Village of Carrizozo		72,964
Village of Corona		13,297
Village of Ruidoso		2,421,665
Village of Ruidoso Downs		405,844

Other

State of New Mexico		1,602,200
County of Lincoln		9,973,851
Predatory Animal Control		20,379
ENMU Ruidoso		1,124,261
Alpine Village Sanitation		38,659
Sun Valley Sanitation		62,801
Carrizozo Soil and Water		42,264
Chaves County Soil and Water		2,817
Upper Hondo Soil and Water		238,925
Claunch Pinto Soil and Water		4,457
Rural Clinics		666,549
Lincoln County Medical Center		2,221,881
		2,221,881

Total Distributed Taxes	\$	26,788,359
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See independent auditors' report

Schedule of receivables - delinquent property tax by year

2013	\$	1,298,516
2012		466,654
2011		123,232
2010		27,246
2009		16,320
2008		11,901
2007		6,796
2006		4,667
2005		2,745
2004		2,019
		<hr/>
Total	\$	<u><u>1,960,096</u></u>

Reconciliation of undistributed taxes

Undistributed taxes July 1, 2013	\$	-
Current year collections		26,788,359
Current year collections distributed		(26,788,359)
Collections held for future periods		-
		<hr/>
Undistributed taxes June 30, 2014	\$	<u><u>-</u></u>

Property tax receivables are reported in the financial statements as follows:

Statement of Net Position - Exhibit A-1	\$	871,200
Statement of Fiduciary Assets and Liabilities - Agency Funds - Exhibit D-1		1,088,896
		<hr/>
Total property taxes receivable	\$	<u><u>1,960,096</u></u>

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Lincoln County				
County Operational 2013	\$ 6,849,302	\$ 31,073	\$ 6,880,374	\$ -
County Operational 2012	6,605,286	19,869	6,625,156	6,318,584
County Operational 2011	6,382,451	6,600	6,389,051	6,264,063
County Operational 2010	6,068,165	(17,889)	6,050,276	6,019,021
County Operational 2009	5,859,377	12,837	5,872,214	5,865,102
County Operational 2008	5,427,798	(217)	5,427,581	5,424,218
County Operational 2007	4,866,627	784	4,867,411	4,865,054
County Operational 2006	4,314,735	5,353	4,320,088	4,318,738
County Operational 2005	3,896,377	18,262	3,914,639	3,913,778
County Operational 2004	3,639,565	18,383	3,657,948	3,657,356
Total Lincoln County	\$ 53,909,683	\$ 95,055	\$ 54,004,738	\$ 46,645,914
Special Projects 2013	\$ 3,119,863	\$ 10,465	\$ 3,130,328	\$ -
Special Projects 2012	3,047,259	6,676	3,053,935	2,924,406
Special Projects 2011	2,921,840	1,526	2,923,366	2,872,798
Special Projects 2010	2,865,314	(6,003)	2,859,311	2,846,582
Special Projects 2009	2,795,138	4,298	2,799,436	2,796,345
Special Projects 2008	2,446,461	73	2,446,534	2,444,851
Special Projects 2007	2,269,405	(602)	2,268,803	2,268,266
Special Projects 2006	1,989,345	1,559	1,990,904	1,990,060
Special Projects 2005	1,883,172	5,185	1,888,357	1,888,041
Special Projects 2004	1,700,161	6,016	1,706,177	1,705,870
Total Special Projects	\$ 25,037,958	\$ 29,193	\$ 25,067,151	\$ 21,737,219
State of New Mexico				
Debt Service 2013	\$ 1,542,938	\$ 5,175	\$ 1,548,113	\$ -
Debt Service 2012	1,506,993	3,302	1,510,295	1,446,256
Debt Service 2011	1,447,197	755	1,441,364	1,422,818
Debt Service 2010	1,593,908	(3,340)	1,590,569	1,583,731
Debt Service 2009	1,168,945	1,788	1,170,733	1,169,382
Debt Service 2008	1,112,058	35	1,112,093	1,111,292
Debt Service 2007	1,007,667	(285)	1,007,382	1,007,142
Debt Service 2006	933,890	735	934,625	934,240
Debt Service 2005	844,826	2,308	847,134	847,011
Debt Service 2004	635,552	2,233	637,785	637,687
Total State of NM	\$ 11,793,974	\$ 12,706	\$ 11,800,093	\$ 10,159,559

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 6,551,248	\$ 6,551,242	\$ 329,122	\$ 6,551,248	\$ 6,551,251	\$ 329,121
185,000	6,503,582	121,573	185,000	6,503,582	121,573
92,646	6,356,710	32,341	92,646	6,356,710	32,341
24,324	6,043,345	6,931	24,324	6,043,345	6,931
3,164	5,868,266	3,949	3,164	5,868,266	3,949
730	5,424,948	2,634	730	5,424,948	2,634
155	4,865,209	2,202	155	4,865,209	2,202
51	4,318,789	1,299	51	4,318,789	1,299
37	3,913,815	824	37	3,913,815	824
26	3,657,382	566	26	3,657,382	566
\$ 6,857,381	\$ 53,503,288	\$ 501,441	\$ 6,857,381	\$ 53,503,297	\$ 501,440
\$ 2,986,612	\$ 2,986,611	\$ 143,717	\$ 2,986,612	\$ 2,986,611	\$ 143,716
78,791	3,003,198	50,737	78,791	3,003,198	50,737
37,446	2,910,244	13,122	37,446	2,910,244	13,122
9,583	2,856,166	3,146	9,583	2,856,166	3,146
1,352	2,797,697	1,739	1,352	2,797,697	1,739
383	2,445,234	1,301	383	2,445,234	1,301
157	2,268,423	379	157	2,268,423	379
97	1,990,158	747	97	1,990,158	747
95	1,888,136	221	95	1,888,136	221
87	1,705,957	220	87	1,705,957	220
\$ 3,114,603	\$ 24,851,824	\$ 215,329	\$ 3,114,603	\$ 24,851,824	\$ 215,328
\$ 1,477,017	\$ 1,477,018	\$ 71,095	\$ 1,477,017	\$ 1,477,018	\$ 71,094
38,966	1,485,222	25,072	38,966	1,485,222	25,072
18,546	1,441,364	6,589	18,546	1,441,364	6,589
5,332	1,589,062	1,506	5,332	1,589,062	1,506
565	1,169,948	785	565	1,169,948	785
174	1,111,466	627	174	1,111,466	627
70	1,007,211	171	70	1,007,211	171
46	934,286	339	46	934,286	339
43	847,053	81	43	847,053	81
33	637,720	66	33	637,720	66
\$ 1,540,792	\$ 11,700,350	\$ 106,331	\$ 1,540,792	\$ 11,700,350	\$ 106,330

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Livestock					
Cattle	2013	\$ 55,731	\$ (8)	\$ 55,723	\$ -
Cattle	2012	51,249	(528)	50,721	48,737
Cattle	2011	50,910	(155)	50,754	49,687
Cattle	2010	44,448	(1,091)	43,357	43,231
Cattle	2009	56,714	(1,541)	55,172	55,009
Cattle	2008	53,644	(649)	52,995	52,855
Cattle	2007	50,119	72	50,191	50,191
Cattle	2006	41,744	(651)	41,093	41,093
Cattle	2005	38,116	(237)	37,879	37,879
Cattle	2004	30,882	(627)	30,255	30,255
Total Livestock		\$ 473,557	\$ (5,415)	\$ 468,140	\$ 408,937
Dairy Cattle					
Dairy Cattle	2013	\$ 9	\$ (1)	\$ 9	\$ -
Dairy Cattle	2012	11	-	11	11
Dairy Cattle	2011	28	-	28	28
Dairy Cattle	2010	25	-	25	25
Dairy Cattle	2009	51	-	51	51
Dairy Cattle	2008	43	-	43	43
Dairy Cattle	2007	50	(16)	34	34
Dairy Cattle	2006	79	-	79	79
Dairy Cattle	2005	116	-	116	116
Dairy Cattle	2004	159	(5)	154	154
Total Dairy Cattle		\$ 571	\$ (22)	\$ 550	\$ 541
Sheep & Goats					
Sheep & Goats	2013	\$ 1,658	\$ (1)	\$ 1,657	\$ -
Sheep & Goats	2012	1,738	(1)	1,736	1,416
Sheep & Goats	2011	1,357	-	1,357	1,328
Sheep & Goats	2010	767	-	767	767
Sheep & Goats	2009	1,374	-	1,374	1,374
Sheep & Goats	2008	1,489	(7)	1,482	1,482
Sheep & Goats	2007	1,535	(4)	1,531	1,531
Sheep & Goats	2006	2,312	(7)	2,305	2,305
Sheep & Goats	2005	2,052	(5)	2,047	2,047
Sheep & Goats	2004	2,782	(129)	2,653	2,653
Total Sheep & Goats		\$ 17,062	\$ (153)	\$ 16,909	\$ 14,903

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 54,496	\$ 54,496	\$ 1,227	\$ 54,496	\$ 54,496	\$ 1,228
1,500	50,236	485	1,500	50,236	485
884	50,571	183	884	50,571	183
11	43,242	115	11	43,242	115
14	55,023	149	14	55,023	149
108	52,963	32	108	52,963	32
-	50,191	-	-	50,191	-
-	41,093	-	-	41,093	-
-	37,879	-	-	37,879	-
-	30,255	-	-	30,255	-
\$ 57,013	\$ 465,949	\$ 2,191	\$ 57,013	\$ 465,949	\$ 2,192
\$ 9	\$ 9	\$ -	\$ 9	\$ 9	\$ -
-	11	-	-	11	-
-	28	-	-	28	-
-	25	-	-	25	-
-	51	-	-	51	-
-	43	-	-	43	-
-	34	-	-	34	-
-	79	-	-	79	-
-	116	-	-	116	-
-	154	-	-	154	-
\$ 9	\$ 550	\$ -	\$ 9	\$ 550	\$ -
\$ 1,649	\$ 1,649	\$ 8	\$ 1,649	\$ 1,649	\$ 9
314	1,730	6	314	1,730	6
28	1,357	-	28	1,357	-
-	767	-	-	767	-
-	1,374	-	-	1,374	-
-	1,482	-	-	1,482	-
-	1,531	1	-	1,531	1
-	2,305	-	-	2,305	-
-	2,047	-	-	2,047	-
-	2,653	-	-	2,653	-
\$ 1,991	\$ 16,893	\$ 15	\$ 1,991	\$ 16,893	\$ 16

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Equine					
Equine	2013	\$ 2,362	\$ (143)	\$ 2,219	\$ -
Equine	2012	2,583	(52)	2,530	2,396
Equine	2011	2,973	(17)	2,956	2,910
Equine	2010	2,881	(46)	2,835	2,797
Equine	2009	6,813	(42)	6,771	6,747
Equine	2008	-	-	-	-
Equine	2007	5,982	(90)	5,892	5,892
Equine	2006	5,896	(109)	5,787	5,787
Equine	2005	4,671	(161)	4,510	4,510
Equine	2004	4,619	(162)	4,457	4,457
Total Equine		\$ 38,780	\$ (822)	\$ 37,957	\$ 35,496
Bison					
Bison	2013	\$ 441	\$ -	\$ 441	\$ -
Bison	2012	128	(4)	125	123
Bison	2011	524	-	524	523
Bison	2010	276	(30)	246	246
Bison	2009	293	(6)	286	286
Bison	2008	489	-	489	489
Bison	2007	28	-	28	28
Bison	2006	35	-	35	35
Bison	2005	60	-	60	60
Bison	2004	154	(66)	88	88
Total Bison		\$ 2,428	\$ (106)	\$ 2,322	\$ 1,878
Predatory Control					
Predatory Control	2013	\$ 18,687	\$ (4)	\$ 18,683	\$ -
Predatory Control	2012	21,370	(291)	21,079	19,328
Predatory Control	2011	25,329	(56)	25,273	24,760
Predatory Control	2010	25,801	(674)	25,126	25,072
Predatory Control	2009	24,761	(251)	24,511	24,460
Predatory Control	2008	24,332	(87)	24,245	24,202
Predatory Control	2007	23,067	120	23,187	23,187
Predatory Control	2006	22,047	(201)	21,846	21,846
Predatory Control	2005	22,460	(42)	22,418	22,418
Predatory Control	2004	12,897	(434)	12,463	12,463
Total Predatory Control		\$ 220,751	\$ (1,920)	\$ 218,831	\$ 197,736

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 2,024	\$ 2,025	\$ 194	\$ 2,024	\$ 2,025	\$ 194
60	2,456	75	60	2,456	75
16	2,926	30	16	2,926	30
4	2,801	34	4	2,801	34
6	6,753	18	6	6,753	18
-	-	-	-	-	-
-	5,892	-	-	5,892	-
-	5,787	-	-	5,787	-
-	4,510	-	-	4,510	-
-	4,457	-	-	4,457	-
\$ 2,110	\$ 37,607	\$ 351	\$ 2,110	\$ 37,607	\$ 351
\$ 285	\$ 285	\$ 155	\$ 285	\$ -	\$ 154
-	123	2	-	-	2
-	523	2	-	-	2
-	246	-	-	-	-
-	286	-	-	-	-
-	489	-	-	-	-
-	28	-	-	-	-
-	35	-	-	35	-
-	60	-	-	60	-
-	88	-	-	88	-
\$ 285	\$ 2,163	\$ 159	\$ 285	\$ 183	\$ 158
\$ 18,314	\$ 18,314	\$ 369	\$ 18,314	\$ 18,314	\$ 369
1,587	20,915	164	1,587	20,915	164
438	25,198	75	438	25,198	75
4	25,077	50	4	25,077	50
4	24,464	47	4	24,464	47
32	24,235	10	32	24,235	10
-	23,187	-	-	23,187	-
-	21,846	-	-	21,846	-
-	22,418	-	-	22,418	-
-	12,463	-	-	12,463	-
\$ 20,379	\$ 218,117	\$ 715	\$ 20,379	\$ 218,117	\$ 715

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Capitan					
Operational	2013	\$ 77,100	\$ (1)	\$ 77,098	\$ -
Operational	2012	75,235	(61)	75,175	68,719
Operational	2011	71,813	(53)	71,761	68,849
Operational	2010	67,933	(340)	67,593	67,080
Operational	2009	27,619	(12)	27,607	27,546
Operational	2008	25,756	(39)	25,717	25,667
Operational	2007	23,907	(9)	23,898	23,850
Operational	2006	21,758	49	21,807	21,765
Operational	2005	20,173	(57)	20,116	20,082
Operational	2004	19,210	(21)	19,189	19,166
Total Operational		\$ 430,504	\$ (544)	\$ 429,961	\$ 342,724
Debt	2013	\$ -	\$ -	\$ -	\$ -
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Debt	2004	-	-	-	-
Total Debt		\$ -	\$ -	\$ -	\$ -
Village of Carrizozo					
Operational	2013	\$ 81,591	\$ 155	\$ 81,746	\$ -
Operational	2012	78,120	(181)	77,939	69,634
Operational	2011	47,385	(84)	47,301	44,638
Operational	2010	45,881	(305)	45,575	45,066
Operational	2009	44,195	(68)	44,127	43,834
Operational	2008	39,310	(51)	39,259	39,251
Operational	2007	36,567	(32)	36,535	36,528
Operational	2006	34,013	(42)	33,971	33,961
Operational	2005	32,594	152	32,746	32,729
Operational	2004	31,957	104	32,061	32,043
Total Operational		\$ 471,613	\$ (352)	\$ 471,260	\$ 377,684

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 69,550	\$ 69,552	\$ 7,546	\$ 69,550	\$ 69,552	\$ 7,546
3,453	72,172	3,003	3,453	72,172	3,003
2,071	70,919	841	2,071	70,919	841
397	67,477	116	397	67,477	116
4	27,549	58	4	27,549	58
1	25,667	50	1	25,667	50
-	23,850	48	-	23,850	48
-	21,765	42	-	21,765	42
-	20,082	34	-	20,082	34
-	19,166	23	-	19,166	23
\$ 75,476	\$ 418,199	\$ 11,761	\$ 75,476	\$ 418,199	\$ 11,761
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 65,873	\$ 65,874	\$ 15,872	\$ 65,873	\$ 65,874	\$ 15,872
4,008	73,641	4,298	4,008	73,641	4,298
2,353	46,992	309	2,353	46,992	309
456	45,521	54	456	45,521	54
274	44,108	19	274	44,108	19
-	39,251	8	-	39,251	8
-	36,528	7	-	36,528	7
-	33,961	10	-	33,961	10
-	32,729	17	-	32,729	17
-	32,043	18	-	32,043	18
\$ 72,964	\$ 450,648	\$ 20,612	\$ 72,964	\$ 450,648	\$ 20,612

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Carrizozo					
Debt	2013	\$ -	\$ -	\$ -	\$ -
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Debt	2004	-	-	-	-
	Total Debt	\$ -	\$ -	\$ -	\$ -
Village of Corona					
Operational	2013	\$ 13,183	\$ (71)	\$ 13,112	\$ -
Operational	2012	11,995	(23)	11,972	11,673
Operational	2011	11,662	(80)	11,582	11,540
Operational	2010	10,817	-	10,816	10,815
Operational	2009	10,485	-	10,485	10,485
Operational	2008	8,520	(5)	8,515	8,515
Operational	2007	7,911	(52)	7,859	7,823
Operational	2006	7,332	-	7,332	7,332
Operational	2005	8,920	151	9,071	9,070
Operational	2004	6,556	(3)	6,553	6,553
	Total Operational	\$ 97,381	\$ (83)	\$ 97,297	\$ 83,806
Debt	2013	\$ -	\$ -	\$ -	\$ -
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Debt	2004	-	-	-	-
	Total Debt	\$ -	\$ -	\$ -	\$ -

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 13,043	\$ 13,043	\$ 69	\$ 13,043	\$ 13,043	\$ 69
235	11,908	64	235	11,908	64
19	11,559	23	19	11,559	23
-	10,815	1	-	10,815	1
-	10,485	-	-	10,485	-
-	8,515	-	-	8,515	-
-	7,823	36	-	7,823	36
-	7,332	-	-	7,332	-
-	9,070	1	-	9,070	1
-	6,553	-	-	6,553	-
\$ 13,297	\$ 97,103	\$ 194	\$ 13,297	\$ 97,103	\$ 194
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Ruidoso					
Operational	2013	\$ 2,432,462	\$ (1,229)	\$ 2,431,232	\$ -
Operational	2012	2,367,392	(3,400)	2,363,992	2,255,065
Operational	2011	2,263,870	(897)	2,262,973	2,224,027
Operational	2010	2,195,648	(3,230)	2,192,418	2,185,201
Operational	2009	2,146,062	(4,908)	2,141,154	2,139,826
Operational	2008	2,000,847	181	2,001,028	2,000,153
Operational	2007	1,810,503	(2,045)	1,808,458	1,807,953
Operational	2006	1,583,772	222	1,583,994	1,583,471
Operational	2005	1,450,824	(329)	1,450,495	1,450,241
Operational	2004	1,383,656	942	1,384,598	1,384,427
Total Operational		\$ 19,635,036	\$ (14,693)	\$ 19,620,342	\$ 17,030,364
Debt	2013	\$ -	\$ -	\$ -	\$ -
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Debt	2004	-	-	-	-
Total Debt		\$ -	\$ -	\$ -	\$ -
Village of Ruidoso Downs					
Operational	2013	\$ 300,415	\$ (189)	\$ 300,226	\$ -
Operational	2012	297,487	(469)	297,018	268,770
Operational	2011	297,693	(407)	297,286	277,686
Operational	2010	277,398	(895)	276,503	265,854
Operational	2009	264,142	(856)	263,286	261,218
Operational	2008	244,014	(2,016)	241,998	241,502
Operational	2007	222,198	(293)	221,905	221,820
Operational	2006	199,114	(285)	198,829	198,625
Operational	2005	185,274	(762)	184,512	184,436
Operational	2004	177,538	(458)	177,080	177,019
Total Operational		\$ 2,465,273	\$ (6,630)	\$ 2,458,643	\$ 2,096,930

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 2,318,271	\$ 2,318,271	\$ 112,961	\$ 2,318,271	\$ 2,318,271	\$ 112,962
68,004	2,323,069	40,923	68,004	2,323,069	40,923
29,366	2,253,393	9,580	29,366	2,253,393	9,580
5,345	2,190,546	1,872	5,345	2,190,546	1,872
400	2,140,226	928	400	2,140,226	928
237	2,000,390	638	237	2,000,390	638
38	1,807,991	467	38	1,807,991	467
-	1,583,471	522	-	1,583,471	522
4	1,450,245	250	4	1,450,245	250
-	1,384,427	170	-	1,384,427	170
\$ 2,421,665	\$ 19,452,029	\$ 168,311	\$ 2,421,665	\$ 19,452,029	\$ 168,312
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 271,790	\$ 271,790	\$ 28,436	\$ 271,790	\$ 271,790	\$ 28,436
15,131	283,901	13,117	15,131	283,901	13,117
14,444	292,130	5,156	14,444	292,130	5,156
9,939	275,793	710	9,939	275,793	710
1,380	262,598	688	1,380	262,598	688
-	241,502	497	-	241,502	497
11	221,832	73	11	221,832	73
8	198,633	197	8	198,633	197
-	184,436	76	-	184,436	76
-	177,019	61	-	177,019	61
\$ 312,703	\$ 2,409,634	\$ 49,011	\$ 312,703	\$ 2,409,634	\$ 49,011

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Ruidoso Downs					
Debt	2013	\$ 88,862	\$ (50)	\$ 88,813	\$ -
Debt	2012	89,501	(121)	89,379	81,097
Debt	2011	78,722	(99)	78,623	73,225
Debt	2010	136,409	(387)	136,022	131,371
Debt	2009	143,178	(414)	142,764	141,659
Debt	2008	109,074	(773)	108,301	108,040
Debt	2007	48,165	(86)	48,079	48,027
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Debt	2004	-	-	-	-
Total Debt		\$ 693,911	\$ (1,930)	\$ 691,981	\$ 583,419
Eastern NM University - Ruidoso					
Advalorem	2013	\$ 1,129,477	\$ (1,521)	\$ 1,127,956	\$ -
Advalorem	2012	1,093,506	(1,115)	1,092,390	1,038,914
Advalorem	2011	1,045,423	(406)	1,045,017	1,023,273
Advalorem	2010	1,004,503	(1,762)	1,002,742	996,999
Advalorem	2009	985,139	(2,028)	983,111	982,412
Advalorem	2008	898,344	(236)	898,108	897,355
Advalorem	2007	813,791	(764)	813,027	812,645
Advalorem	2006	703,195	114	703,309	702,924
Advalorem	2005	643,543	(657)	642,886	642,715
Advalorem	2004	610,052	202	610,254	610,123
Total Advalorem		\$ 8,926,973	\$ (8,173)	\$ 8,918,800	\$ 7,707,360
Capitan Schools					
Operational	2013	\$ 98,457	\$ (70)	\$ 98,387	\$ -
Operational	2012	94,769	33	94,802	91,607
Operational	2011	90,570	(90)	90,481	89,479
Operational	2010	87,120	(115)	87,005	86,847
Operational	2009	85,249	(17)	85,232	85,200
Operational	2008	77,743	25	77,768	77,743
Operational	2007	70,045	(35)	70,010	69,998
Operational	2006	60,693	(2)	60,691	60,682
Operational	2005	53,983	(166)	53,817	53,811
Operational	2004	48,912	(20)	48,892	48,888
Total Operational		\$ 767,541	\$ (457)	\$ 767,085	\$ 664,255

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 80,427	\$ 80,426	\$ 8,386	\$ 80,427	\$ 80,426	\$ 8,386
4,377	85,474	3,905	4,377	85,474	3,905
3,425	76,650	1,973	3,425	76,650	1,973
4,257	135,628	394	4,257	135,628	394
652	142,311	453	652	142,311	453
-	108,040	260	-	108,040	260
3	48,030	48	3	48,030	48
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 93,141	\$ 676,559	\$ 15,419	\$ 93,141	\$ 676,559	\$ 15,419
\$ 1,070,488	\$ 1,070,487	\$ 57,468	\$ 1,070,488	\$ 1,070,487	\$ 57,469
32,123	1,071,038	21,353	32,123	1,071,038	21,353
16,082	1,039,355	5,663	16,082	1,039,355	5,663
4,632	1,001,631	1,110	4,632	1,001,631	1,110
565	982,977	134	565	982,977	134
141	897,497	611	141	897,497	611
74	812,719	308	74	812,719	308
58	702,982	328	58	702,982	328
54	642,769	117	54	642,769	117
44	610,167	87	44	610,167	87
\$ 1,124,261	\$ 8,831,622	\$ 87,179	\$ 1,124,261	\$ 8,831,622	\$ 87,180
\$ 94,668	\$ 94,668	\$ 3,719	\$ 94,668	\$ 94,668	\$ 3,720
1,946	93,553	1,248	1,946	93,553	1,248
734	90,213	268	734	90,213	268
91	86,937	67	91	86,937	67
14	85,214	18	14	85,214	18
11	77,754	13	11	77,754	13
-	69,998	12	-	69,998	12
-	60,682	9	-	60,682	9
-	53,811	5	-	53,811	5
-	48,888	4	-	48,888	4
\$ 97,464	\$ 761,718	\$ 5,363	\$ 97,464	\$ 761,718	\$ 5,364

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Capitan Schools					
Debt Service	2013	\$ 483,229	\$ (258)	\$ 482,971	\$ -
Debt Service	2012	-	-	-	-
Debt Service	2011	206,263	(162)	206,100	203,810
Debt Service	2010	202,490	(185)	202,305	201,935
Debt Service	2009	225,220	(3)	225,217	225,136
Debt Service	2008	237,876	183	238,059	237,983
Debt Service	2007	245,636	(113)	245,523	245,476
Debt Service	2006	255,406	(21)	255,385	255,342
Debt Service	2005	263,222	(625)	262,597	262,568
Debt Service	2004	271,605	(90)	271,515	271,496
Total Debt Service		\$ 2,390,947	\$ (1,274)	\$ 2,389,672	\$ 1,903,746
Capital Improvments	2013	\$ 750,634	\$ (396)	\$ 750,238	\$ -
Capital Improvments	2012	735,829	377	736,207	712,703
Capital Improvments	2011	708,865	(558)	708,307	700,385
Capital Improvments	2010	690,015	(631)	689,384	688,124
Capital Improvments	2009	676,337	(8)	676,329	676,085
Capital Improvments	2008	586,299	456	586,755	586,575
Capital Improvments	2007	539,859	(248)	539,611	539,507
Capital Improvments	2006	472,975	(38)	472,937	472,859
Capital Improvments	2005	425,858	(1,024)	424,834	424,788
Capital Improvments	2004	396,793	(130)	396,663	396,634
Total Cap. Imp.		\$ 5,983,464	\$ (2,200)	\$ 5,981,265	\$ 5,197,660
Ed Tech Debt	2013	\$ 432,719	\$ (231)	\$ 432,488	\$ -
Ed Tech Debt	2012	411,668	212	411,880	398,737
Ed Tech Debt	2011	213,713	(168)	213,545	211,168
Ed Tech Debt	2010	181,029	(165)	180,864	180,534
Ed Tech Debt	2009	-	-	-	-
Ed Tech Debt	2008	-	-	-	-
Ed Tech Debt	2007	-	-	-	-
Ed Tech Debt	2006	-	-	-	-
Ed Tech Debt	2005	-	-	-	-
Ed Tech Debt	2004	-	-	-	-
Total Ed. Tech Debt		\$ 1,239,129	\$ (352)	\$ 1,238,777	\$ 790,439

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 465,982	\$ 465,982	\$ 16,989	\$ 465,982	\$ 465,982	\$ 16,988
-	-	-	-	-	-
1,676	205,486	614	1,676	205,486	614
215	202,150	156	215	202,150	156
37	225,172	45	37	225,172	45
35	238,019	41	35	238,019	41
-	245,476	47	-	245,476	47
-	255,342	44	-	255,342	44
-	262,568	28	-	262,568	28
-	271,496	19	-	271,496	19
\$ 467,945	\$ 2,371,691	\$ 17,983	\$ 467,945	\$ 2,371,691	\$ 17,982
\$ 723,921	\$ 723,922	\$ 26,316	\$ 723,921	\$ 723,922	\$ 26,318
14,859	727,562	8,645	14,859	727,562	8,645
5,759	706,144	2,163	5,759	706,144	2,163
732	688,856	528	732	688,856	528
110	676,195	133	110	676,195	133
87	586,662	93	87	586,662	93
-	539,507	103	-	539,507	103
-	472,859	78	-	472,859	78
-	424,788	46	-	424,788	46
-	396,634	29	-	396,634	29
\$ 745,468	\$ 5,943,129	\$ 38,134	\$ 745,468	\$ 5,943,129	\$ 38,136
\$ 417,273	\$ 417,273	\$ 15,215	\$ 417,273	\$ 417,273	\$ 15,216
8,311	407,049	4,831	8,311	407,049	4,831
1,736	212,904	641	1,736	212,904	641
192	180,726	138	192	180,726	138
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 427,512	\$ 1,217,952	\$ 20,825	\$ 427,512	\$ 1,217,952	\$ 20,826

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Carrizozo Schools					
Operational	2013	\$ 20,680	\$ 18	\$ 20,698	\$ -
Operational	2012	19,934	(20)	19,914	18,763
Operational	2011	19,000	(100)	18,900	18,323
Operational	2010	18,354	(71)	18,283	18,155
Operational	2009	17,421	43	17,464	17,411
Operational	2008	16,175	(519)	15,656	15,646
Operational	2007	14,865	102	14,967	14,962
Operational	2006	13,820	10	13,830	13,827
Operational	2005	12,779	1,066	13,845	13,843
Operational	2004	12,931	396	13,327	13,326
Total Operational		\$ 165,959	\$ 925	\$ 166,884	\$ 144,256
Debt Service	2013	\$ 305,607	\$ 246	\$ 305,853	\$ -
Debt Service	2012	286,840	(276)	286,565	269,267
Debt Service	2011	282,553	(1,383)	281,170	272,291
Debt Service	2010	278,140	(1,000)	277,140	275,024
Debt Service	2009	262,946	694	263,640	262,816
Debt Service	2008	247,154	(7,278)	239,876	239,748
Debt Service	2007	196,435	1,199	197,634	197,562
Debt Service	2006	167,192	100	167,292	167,220
Debt Service	2005	173,117	12,413	185,530	185,506
Debt Service	2004	182,691	4,801	187,492	187,467
Total Debt Service		\$ 2,382,675	\$ 9,516	\$ 2,392,192	\$ 2,056,901
Capital Improvments	2013	\$ 113,208	\$ 91	\$ 113,299	\$ -
Capital Improvments	2012	91,007	(86)	90,922	85,342
Capital Improvments	2011	86,806	(408)	86,398	83,622
Capital Improvments	2010	83,751	(298)	83,453	82,810
Capital Improvments	2009	79,773	212	79,985	79,734
Capital Improvments	2008	73,868	(2,116)	71,752	71,618
Capital Improvments	2007	67,736	413	68,149	68,125
Capital Improvments	2006	62,815	37	62,852	62,825
Capital Improvments	2005	58,887	4,244	63,131	63,123
Capital Improvments	2004	59,027	1,551	60,578	60,571
Total Cap. Imp.		\$ 776,878	\$ 3,640	\$ 780,519	\$ 657,770

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 18,861	\$ 18,862	\$ 1,836	\$ 18,861	\$ 18,862	\$ 1,834
689	19,452	462	689	19,452	462
497	18,820	80	497	18,820	80
90	18,245	38	90	18,245	38
39	17,450	14	39	17,450	14
2	15,648	8	2	15,648	8
3	14,965	3	3	14,965	3
-	13,827	4	-	13,827	4
-	13,843	2	-	13,843	2
-	13,326	1	-	13,326	1
\$ 20,181	\$ 164,438	\$ 2,448	\$ 20,181	\$ 164,438	\$ 2,446
\$ 278,587	\$ 278,587	\$ 27,265	\$ 278,587	\$ 278,587	\$ 27,266
10,334	279,601	6,964	10,334	279,601	6,964
7,609	279,900	1,270	7,609	279,900	1,270
1,439	276,463	677	1,439	276,463	677
607	263,423	217	607	263,423	217
27	239,775	101	27	239,775	101
47	197,609	25	47	197,609	25
-	167,220	73	-	167,220	73
-	185,506	24	-	185,506	24
-	187,467	25	-	187,467	25
\$ 298,650	\$ 2,355,551	\$ 36,641	\$ 298,650	\$ 2,355,551	\$ 36,642
\$ 103,200	\$ 103,200	\$ 10,099	\$ 103,200	\$ 103,200	\$ 10,100
3,332	88,674	2,248	3,332	88,674	2,248
2,372	85,995	404	2,372	85,995	404
436	83,245	207	436	83,245	207
185	79,919	66	185	79,919	66
8	71,627	125	8	71,627	125
16	68,141	9	16	68,141	9
-	62,825	27	-	62,825	27
-	63,123	8	-	63,123	8
-	60,571	7	-	60,571	7
\$ 109,549	\$ 767,320	\$ 13,200	\$ 109,549	\$ 767,320	\$ 13,201

STATE OF NEW MEXICO
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 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Corona Schools					
Operational	2013	\$ 15,413	\$ 1,886	\$ 17,299	\$ -
Operational	2012	16,008	1,124	17,132	16,618
Operational	2011	16,021	730	16,751	16,543
Operational	2010	15,994	(111)	15,883	15,810
Operational	2009	15,172	1,211	16,383	16,376
Operational	2008	13,978	515	14,493	14,486
Operational	2007	12,150	55	12,205	12,199
Operational	2006	12,190	210	12,400	12,399
Operational	2005	11,512	379	11,891	11,891
Operational	2004	9,623	608	10,231	10,231
Total Operational		\$ 138,061	\$ 6,607	\$ 144,668	\$ 126,553
Debt Service	2013	\$ 82,669	\$ 10,041	\$ 92,710	\$ -
Debt Service	2012	82,493	5,745	88,238	85,560
Debt Service	2011	96,461	4,357	100,818	99,548
Debt Service	2010	82,850	(569)	82,281	81,852
Debt Service	2009	88,388	7,013	95,401	95,359
Debt Service	2008	85,263	3,302	88,565	88,526
Debt Service	2007	82,460	370	82,830	82,800
Debt Service	2006	81,378	1,383	82,761	82,761
Debt Service	2005	79,465	2,562	82,027	82,027
Debt Service	2004	80,187	5,038	85,225	85,225
Total Debt Service		\$ 841,614	\$ 39,242	\$ 880,856	\$ 783,658
Capital Improvments	2013	\$ 62,110	\$ 7,544	\$ 69,654	\$ -
Capital Improvments	2012	64,482	4,497	68,979	66,890
Capital Improvments	2011	64,530	2,917	67,447	66,599
Capital Improvments	2010	64,313	(442)	63,871	63,602
Capital Improvments	2009	61,062	4,845	65,907	65,879
Capital Improvments	2008	56,066	2,020	58,086	58,060
Capital Improvments	2007	48,851	219	49,070	49,052
Capital Improvments	2006	49,290	838	50,128	50,128
Capital Improvments	2005	46,896	1,511	48,407	48,407
Capital Improvments	2004	38,831	2,440	41,271	41,271
Total Cap. Imp.		\$ 556,431	\$ 26,389	\$ 582,820	\$ 509,888

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 17,207	\$ 17,206	\$ 93	\$ 17,207	\$ 17,206	\$ 93
326	16,944	188	326	16,944	188
134	16,677	74	134	16,677	74
63	15,873	10	63	15,873	10
-	16,376	7	-	16,376	7
5	14,491	2	5	14,491	2
-	12,199	6	-	12,199	6
-	12,399	-	-	12,399	-
-	11,891	-	-	11,891	-
-	10,231	-	-	10,231	-
\$ 17,735	\$ 144,287	\$ 380	\$ 17,735	\$ 144,287	\$ 380
\$ 92,204	\$ 92,203	\$ 507	\$ 92,204	\$ 92,203	\$ 508
1,712	87,272	965	1,712	87,272	965
823	100,372	446	823	100,372	446
340	82,192	89	340	82,192	89
-	95,359	42	-	95,359	42
30	88,557	8	30	88,557	8
-	82,800	30	-	82,800	30
-	82,761	-	-	82,761	-
-	82,027	-	-	82,027	-
-	85,225	-	-	85,225	-
\$ 95,109	\$ 878,768	\$ 2,087	\$ 95,109	\$ 878,768	\$ 2,088
\$ 69,273	\$ 69,274	\$ 381	\$ 69,273	\$ 69,274	\$ 380
1,334	68,224	755	1,334	68,224	755
550	67,149	299	550	67,149	299
264	63,866	5	264	63,866	5
-	65,879	28	-	65,879	28
20	58,080	5	20	58,080	5
-	49,052	18	-	49,052	18
-	50,128	-	-	50,128	-
-	48,407	-	-	48,407	-
-	41,271	-	-	41,271	-
\$ 71,441	\$ 581,330	\$ 1,491	\$ 71,441	\$ 581,330	\$ 1,490

STATE OF NEW MEXICO
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Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Hondo Valley Public Schools				
Operational 2013	\$ 16,371	\$ 541	\$ 16,911	\$ -
Operational 2012	15,943	308	16,251	15,618
Operational 2011	15,652	(76)	15,575	15,408
Operational 2010	14,397	(221)	14,176	14,106
Operational 2009	13,653	100	13,753	13,722
Operational 2008	12,438	44	12,482	12,439
Operational 2007	12,621	33	12,654	12,626
Operational 2006	10,468	41	10,509	10,496
Operational 2005	10,230	(14)	10,216	10,202
Operational 2004	9,777	61	9,838	9,826
Total Operational	\$ 131,550	\$ 817	\$ 132,365	\$ 114,443
Debt Service 2013	\$ 222,644	\$ 7,297	\$ 229,942	\$ -
Debt Service 2012	234,818	4,480	239,298	229,920
Debt Service 2011	235,110	(1,155)	233,955	231,454
Debt Service 2010	206,583	(3,219)	203,364	202,368
Debt Service 2009	207,739	1,599	209,338	208,892
Debt Service 2008	150,090	392	150,482	150,074
Debt Service 2007	171,017	447	171,464	171,074
Debt Service 2006	156,734	600	157,334	157,128
Debt Service 2005	143,941	(214)	143,727	143,526
Debt Service 2004	111,667	754	112,421	112,300
Total Debt Service	\$ 1,840,343	\$ 10,981	\$ 1,851,325	\$ 1,606,736
Capital Improvments 2013	\$ 66,007	\$ 2,163	\$ 68,171	\$ -
Capital Improvments 2012	64,369	1,232	65,601	63,032
Capital Improvments 2011	63,483	(312)	63,171	62,496
Capital Improvments 2010	57,604	(885)	56,719	56,439
Capital Improvments 2009	54,627	402	55,029	54,905
Capital Improvments 2008	49,733	116	49,849	49,757
Capital Improvments 2007	50,966	133	51,099	50,984
Capital Improvments 2006	43,254	166	43,420	43,364
Capital Improvments 2005	43,193	(64)	43,129	43,067
Capital Improvments 2004	40,568	276	40,844	40,799
Total Cap. Imp.	\$ 533,804	\$ 3,227	\$ 537,032	\$ 464,843

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 16,323	\$ 16,323	\$ 588	\$ 16,323	\$ 16,323	\$ 590
368	15,986	265	368	15,986	265
86	15,494	81	86	15,494	81
28	14,135	41	28	14,135	41
3	13,725	28	3	13,725	28
-	12,439	43	-	12,439	43
1	12,628	26	1	12,628	26
-	10,496	13	-	10,496	13
-	10,202	14	-	10,202	14
-	9,826	12	-	9,826	12
\$ 16,809	\$ 131,254	\$ 1,111	\$ 16,809	\$ 131,254	\$ 1,113
\$ 221,939	\$ 221,940	\$ 8,002	\$ 221,939	\$ 221,940	\$ 8,003
5,447	235,366	3,932	5,447	235,366	3,932
1,284	232,739	1,216	1,284	232,739	1,216
407	202,774	590	407	202,774	590
42	208,933	404	42	208,933	404
-	150,074	408	-	150,074	408
19	171,093	370	19	171,093	370
-	157,128	206	-	157,128	206
-	143,526	201	-	143,526	201
-	112,300	121	-	112,300	121
\$ 229,138	\$ 1,835,873	\$ 15,450	\$ 229,138	\$ 1,835,873	\$ 15,451
\$ 65,799	\$ 65,799	\$ 2,372	\$ 65,799	\$ 65,799	\$ 2,373
1,491	64,523	1,078	1,491	64,523	1,078
347	62,843	328	347	62,843	328
113	56,552	167	113	56,552	167
11	54,917	112	11	54,917	112
-	49,757	93	-	49,757	93
6	50,990	109	6	50,990	109
-	43,364	56	-	43,364	56
-	43,067	62	-	43,067	62
-	40,799	45	-	40,799	45
\$ 67,767	\$ 532,611	\$ 4,422	\$ 67,767	\$ 532,611	\$ 4,423

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Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Ruidoso Schools					
Operational	2013	\$ 220,007	\$ (383)	\$ 219,625	\$ -
Operational	2012	213,700	(305)	213,395	202,055
Operational	2011	204,284	(89)	204,195	199,416
Operational	2010	196,029	(439)	195,590	194,268
Operational	2009	190,411	(472)	189,939	189,629
Operational	2008	173,171	(35)	173,136	172,825
Operational	2007	156,180	(123)	156,057	155,993
Operational	2006	135,120	40	135,160	135,115
Operational	2005	125,130	(142)	124,988	124,961
Operational	2004	117,820	23	117,843	117,826
Total Operational		\$ 1,731,852	\$ (1,925)	\$ 1,729,928	\$ 1,492,088
Debt Service	2013	\$ 3,665,960	\$ (5,137)	\$ 3,660,823	\$ -
Debt Service	2012	3,638,294	(3,381)	3,634,913	3,460,349
Debt Service	2011	3,482,155	(1,326)	3,480,829	3,409,800
Debt Service	2010	2,791,662	(4,838)	2,786,824	2,770,998
Debt Service	2009	2,662,484	(5,487)	2,656,997	2,652,915
Debt Service	2008	2,967,321	(824)	2,966,497	2,964,070
Debt Service	2007	2,784,900	(2,701)	2,782,199	2,780,850
Debt Service	2006	2,414,806	373	2,415,179	2,414,868
Debt Service	2005	1,321,608	(1,329)	1,320,279	1,319,924
Debt Service	2004	1,218,784	459	1,219,243	1,218,956
Total Debt Service		\$ 26,947,974	\$ (24,191)	\$ 26,923,783	\$ 22,992,730
Capital Improvments	2013	\$ 1,273,787	\$ (1,785)	\$ 1,272,002	\$ -
Capital Improvments	2012	1,223,874	(1,160)	1,222,714	1,163,756
Capital Improvments	2011	1,176,674	(450)	1,176,225	1,152,122
Capital Improvments	2010	1,134,647	(1,938)	1,132,709	1,126,338
Capital Improvments	2009	1,105,537	(2,192)	1,103,345	1,101,673
Capital Improvments	2008	1,007,841	(280)	1,007,561	1,006,648
Capital Improvments	2007	943,075	(914)	942,161	941,704
Capital Improvments	2006	797,362	109	797,471	797,389
Capital Improvments	2005	741,470	(718)	740,752	740,538
Capital Improvments	2004	701,256	263	701,519	701,354
Total Cap. Imp.		\$ 10,105,523	\$ (9,065)	\$ 10,096,459	\$ 8,731,522

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 208,042	\$ 208,043	\$ 11,581	\$ 208,042	\$ 208,043	\$ 11,582
6,849	208,904	4,490	6,849	208,904	4,490
3,557	202,973	1,222	3,557	202,973	1,222
1,076	195,344	246	1,076	195,344	246
121	189,750	189	121	189,750	189
23	172,847	289	23	172,847	289
9	156,002	55	9	156,002	55
6	135,121	40	6	135,121	40
6	124,966	22	6	124,966	22
3	117,829	14	3	117,829	14
\$ 219,692	\$ 1,711,779	\$ 18,148	\$ 219,692	\$ 1,711,779	\$ 18,149
\$ 3,473,318	\$ 3,473,317	\$ 187,505	\$ 3,473,318	\$ 3,473,317	\$ 187,504
104,720	3,565,069	69,843	104,720	3,565,069	69,843
52,443	3,462,243	18,586	52,443	3,462,243	18,586
12,768	2,783,766	3,057	12,768	2,783,766	3,057
1,527	2,654,442	2,554	1,527	2,654,442	2,554
480	2,964,550	1,947	480	2,964,550	1,947
273	2,781,123	1,076	273	2,781,123	1,076
209	2,415,078	101	209	2,415,078	101
116	1,320,041	238	116	1,320,041	238
110	1,219,066	176	110	1,219,066	176
\$ 3,645,964	\$ 26,638,695	\$ 285,083	\$ 3,645,964	\$ 26,638,695	\$ 285,082
\$ 1,206,849	\$ 1,206,848	\$ 65,154	\$ 1,206,849	\$ 1,206,848	\$ 65,153
35,376	1,199,132	23,582	35,376	1,199,132	23,582
17,799	1,169,920	6,304	17,799	1,169,920	6,304
5,138	1,131,476	1,233	5,138	1,131,476	1,233
621	1,102,295	1,051	621	1,102,295	1,051
163	1,006,811	750	163	1,006,811	750
92	941,797	364	92	941,797	364
76	797,466	6	76	797,466	6
74	740,613	139	74	740,613	139
63	701,417	102	63	701,417	102
\$ 1,266,251	\$ 9,997,775	\$ 98,685	\$ 1,266,251	\$ 9,997,775	\$ 98,684

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 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Ruidoso Schools					
Ed Tech Debt	2013	\$ -	\$ -	\$ -	\$ -
Ed Tech Debt	2012	-	-	-	-
Ed Tech Debt	2011	-	-	-	-
Ed Tech Debt	2010	652,505	(1,131)	651,374	647,674
Ed Tech Debt	2009	714,262	(1,472)	712,790	711,694
Ed Tech Debt	2008	-	-	-	-
Ed Tech Debt	2007	-	-	-	-
Ed Tech Debt	2006	-	-	-	-
Ed Tech Debt	2005	-	-	-	-
Ed Tech Debt	2004	-	-	-	-
Total Ed. Tech Debt		\$ 1,366,767	\$ (2,603)	\$ 1,364,164	\$ 1,359,368
Lincoln County Medical Center					
Levy	2013	\$ 2,225,078	\$ 7,107	\$ 2,232,184	\$ -
Levy	2012	2,176,062	4,832	2,180,894	2,088,097
Levy	2011	2,093,924	1,151	2,095,074	2,058,696
Levy	2010	2,010,468	(4,135)	2,006,333	1,997,421
Levy	2009	1,952,773	2,905	1,955,678	1,953,489
Levy	2008	1,779,389	75	1,779,464	1,778,207
Levy	2007	1,732,400	(411)	1,731,989	1,731,243
Levy	2006	1,519,158	1,189	1,520,347	1,519,850
Levy	2005	1,403,217	3,965	1,407,182	1,406,851
Levy	2004	1,297,710	4,544	1,302,254	1,301,949
Total LCMC		\$ 18,190,179	\$ 21,222	\$ 18,211,399	\$ 15,835,803
Rural Clinics					
Levy	2013	\$ 667,527	\$ 2,132	\$ 669,659	\$ -
Levy	2012	652,820	1,450	654,269	626,431
Levy	2011	628,206	346	628,552	617,635
Levy	2010	602,836	(1,276)	601,560	598,922
Levy	2009	585,688	872	586,560	585,904
Levy	2008	533,701	6	533,707	533,346
Levy	2007	412,626	(98)	412,528	412,350
Levy	2006	361,712	279	361,991	361,876
Levy	2005	333,517	949	334,466	334,383
Levy	2004	308,980	1,081	310,061	310,035
Total Rural Clinics		\$ 5,087,613	\$ 5,741	\$ 5,093,353	\$ 4,380,882

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
2,984	650,658	716	2,984	650,658	716
410	712,103	686	410	712,103	686
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 3,394	\$ 1,362,761	\$ 1,402	\$ 3,394	\$ 1,362,761	\$ 1,402
\$ 2,130,287	\$ 2,130,287	\$ 101,897	\$ 2,130,287	\$ 2,130,287	\$ 101,895
56,443	2,144,539	36,354	56,443	2,144,539	36,354
26,903	2,085,599	9,476	26,903	2,085,599	9,476
6,703	2,004,123	2,210	6,703	2,004,123	2,210
935	1,954,423	1,255	935	1,954,423	1,255
278	1,778,486	979	278	1,778,486	979
120	1,731,363	626	120	1,731,363	626
74	1,519,925	422	74	1,519,925	422
71	1,406,922	261	71	1,406,922	261
67	1,302,016	239	67	1,302,016	239
\$ 2,221,881	\$ 18,057,683	\$ 153,719	\$ 2,221,881	\$ 18,057,683	\$ 153,717
\$ 639,088	\$ 639,090	\$ 30,569	\$ 639,088	\$ 639,090	\$ 30,568
16,933	643,363	10,906	16,933	643,363	10,906
8,073	625,708	2,844	8,073	625,708	2,844
2,011	600,932	628	2,011	600,932	628
280	586,184	376	280	586,184	376
84	533,430	277	84	533,430	277
29	412,378	150	29	412,378	150
18	361,894	97	18	361,894	97
17	334,400	67	17	334,400	67
16	310,051	10	16	310,051	10
\$ 666,549	\$ 5,047,430	\$ 45,924	\$ 666,549	\$ 5,047,430	\$ 45,923

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Alpine Village Sanitation					
Levy	2013	\$ 38,946	\$ -	\$ 38,946	\$ -
Levy	2012	38,191	-	38,191	36,734
Levy	2011	36,971	-	36,971	36,056
Levy	2010	36,690	-	36,690	36,568
Levy	2009	36,168	-	36,168	36,168
Levy	2008	34,506	(5)	34,501	34,501
Levy	2007	32,515	-	32,515	32,515
Levy	2006	31,324	704	32,028	32,028
Levy	2005	29,844	2	29,846	29,844
Levy	2004	28,852	-	28,852	28,852
Total Alpine Village		\$ 344,007	\$ 701	\$ 344,708	\$ 303,266
Sun Valley Sanitation					
Levy	2013	\$ 63,100	\$ -	\$ 63,100	\$ -
Levy	2012	60,772	-	60,772	59,490
Levy	2011	59,000	-	59,000	58,500
Levy	2010	57,824	-	57,824	57,824
Levy	2009	57,823	-	57,823	57,823
Levy	2008	55,070	-	55,070	55,070
Levy	2007	56,326	-	56,326	56,326
Levy	2006	46,409	(130)	46,279	46,279
Levy	2005	37,686	-	37,686	37,686
Levy	2004	37,111	-	37,111	37,111
Total Sun Valley		\$ 531,121	\$ (130)	\$ 530,991	\$ 466,109
Alto Lakes Conserv. Dist.					
Levy	2013	\$ -	\$ -	\$ -	\$ -
Levy	2012	-	-	-	-
Levy	2011	-	-	-	-
Levy	2010	-	-	-	-
Levy	2009	-	-	-	-
Levy	2008	-	-	-	-
Levy	2007	43,605	-	43,605	43,605
Levy	2006	43,671	(41)	43,630	43,630
Levy	2005	40,019	(55)	39,964	39,964
Levy	2004	-	-	-	-
Total Alto Lakes		\$ 127,295	\$ (96)	\$ 127,199	\$ 127,199

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 37,486	\$ 37,487	\$ 1,459	\$ 37,486	\$ 37,487	\$ 1,459
378	37,112	1,079	378	37,112	1,079
795	36,851	121	795	36,851	121
-	36,568	122	-	36,568	122
-	36,168	-	-	36,168	-
-	34,501	-	-	34,501	-
-	32,515	-	-	32,515	-
-	32,028	-	-	32,028	-
-	29,844	2	-	29,844	2
-	28,852	-	-	28,852	-
\$ 38,659	\$ 341,926	\$ 2,783	\$ 38,659	\$ 341,926	\$ 2,783
\$ 61,938	\$ 61,939	\$ 1,162	\$ 61,938	\$ 61,939	\$ 1,162
406	59,896	876	406	59,896	876
457	58,957	43	457	58,957	43
-	57,824	-	-	57,824	-
-	57,823	-	-	57,823	-
-	55,070	-	-	55,070	-
-	56,326	-	-	56,326	-
-	46,279	-	-	46,279	-
-	37,686	-	-	37,686	-
-	37,111	-	-	37,111	-
\$ 62,801	\$ 528,911	\$ 2,081	\$ 62,801	\$ 528,911	\$ 2,081
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	43,605	-	-	43,605	-
-	43,630	-	-	43,630	-
-	39,964	-	-	39,964	-
-	-	-	-	-	-
\$ -	\$ 127,199	\$ -	\$ -	\$ 127,199	\$ -

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Carrizozo Soil & Water				
Levy 2013	\$ 39,064	\$ 2,840	\$ 41,904	\$ -
Levy 2012	39,000	1,703	40,703	39,620
Levy 2011	38,429	907	39,336	38,778
Levy 2010	37,898	(673)	37,225	37,145
Levy 2009	34,670	1,207	35,877	35,840
Levy 2008	41,313	(631)	40,682	40,670
Levy 2007	27,273	249	27,522	27,518
Levy 2006	27,124	321	27,445	27,444
Levy 2005	24,934	2,101	27,035	27,035
Levy 2004	22,812	1,487	24,299	24,299
Total Carrizozo S & W	\$ 332,517	\$ 9,511	\$ 342,028	\$ 298,349
Chaves County Soil & Water				
Levy 2013	\$ 2,690	\$ -	\$ 2,690	\$ -
Levy 2012	2,627	-	2,627	2,481
Levy 2011	2,948	(230)	2,718	2,702
Levy 2010	2,310	-	2,310	2,310
Levy 2009	2,347	(39)	2,308	2,305
Levy 2008	2,021	-	2,021	2,021
Levy 2007	1,987	(3)	1,984	1,984
Levy 2006	1,969	-	1,969	1,969
Levy 2005	1,909	-	1,909	1,909
Levy 2004	1,863	-	1,863	1,863
Total Chaves County SW	\$ 22,671	\$ (272)	\$ 22,399	\$ 19,544
Claunch/Pinto Soil & Water				
Levy 2013	\$ 3,875	\$ -	\$ 3,875	\$ -
Levy 2012	3,594	-	3,594	3,295
Levy 2011	2,975	-	2,975	2,803
Levy 2010	2,389	-	2,389	2,253
Levy 2009	2,484	-	2,484	2,484
Levy 2008	1,597	-	1,597	1,597
Levy 2007	1,230	-	1,230	1,230
Levy 2006	1,345	-	1,345	1,345
Levy 2005	1,266	-	1,266	1,266
Levy 2004	1,220	(1)	1,219	1,219
Total Claunch/Pinto	\$ 21,975	\$ (1)	\$ 21,974	\$ 17,492

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 41,160	\$ 41,159	\$ 745	\$ 41,160	\$ 41,159	\$ 745
616	40,236	467	616	40,236	467
409	39,187	149	409	39,187	149
58	37,203	22	58	37,203	22
15	35,855	22	15	35,855	22
2	40,671	11	2	40,671	11
4	27,522	-	4	27,522	-
-	27,444	1	-	27,444	1
-	27,035	-	-	27,035	-
-	24,299	-	-	24,299	-
\$ 42,264	\$ 340,611	\$ 1,417	\$ 42,264	\$ 340,611	\$ 1,417
\$ 2,671	\$ 2,671	\$ 19	\$ 2,671	\$ 2,671	\$ 19
127	2,608	19	127	2,608	19
16	2,718	-	16	2,718	-
-	2,310	-	-	2,310	-
3	2,308	-	3	2,308	-
-	2,021	-	-	2,021	-
-	1,984	-	-	1,984	-
-	1,969	-	-	1,969	-
-	1,909	-	-	1,909	-
-	1,863	-	-	1,863	-
\$ 2,817	\$ 22,361	\$ 38	\$ 2,817	\$ 22,361	\$ 38
\$ 3,862	\$ 3,863	\$ 13	\$ 3,862	\$ 3,863	\$ 12
294	3,588	6	294	3,588	6
169	2,972	4	169	2,972	4
132	2,386	4	132	2,386	4
-	2,484	-	-	2,484	-
-	1,597	-	-	1,597	-
-	1,230	-	-	1,230	-
-	1,345	-	-	1,345	-
-	1,266	-	-	1,266	-
-	1,219	-	-	1,219	-
\$ 4,457	\$ 21,950	\$ 27	\$ 4,457	\$ 21,950	\$ 26

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Upper Hondo Soil & Water				
Levy 2013	\$ 240,169	\$ 370	\$ 240,539	\$ -
Levy 2012	235,421	383	235,805	228,572
Levy 2011	224,335	(88)	224,247	221,804
Levy 2010	219,065	(305)	218,760	218,301
Levy 2009	213,135	79	213,214	213,067
Levy 2008	100,244	44	100,288	100,252
Levy 2007	94,828	(7)	94,821	94,794
Levy 2006	90,057	12	90,069	90,063
Levy 2005	85,948	(275)	85,673	85,666
Levy 2004	83,765	(8)	83,757	83,752
Total Upper Hondo	\$ 1,586,967	\$ 205	\$ 1,587,173	\$ 1,336,271
Administrative Fee				
Advalorem 2013	\$ 1,898	\$ (10)	\$ 1,888	\$ -
Advalorem 2012	1,856	(18)	1,838	1,687
Advalorem 2011	1,889	(6)	1,883	1,847
Advalorem 2010	1,977	(28)	1,949	1,937
Advalorem 2009	1,849	(3)	1,846	1,841
Advalorem 2008	2,003	-	2,003	1,985
Advalorem 2007	2,050	(9)	2,041	2,036
Advalorem 2006	2,183	(5)	2,178	2,178
Advalorem 2005	2,336	(30)	2,306	2,306
Advalorem 2004	2,428	(37)	2,391	2,391
Total Administrative Fees	\$ 20,469	\$ (146)	\$ 20,323	\$ 18,208
Non Rendition Fees				
Advalorem 2013	\$ -	\$ -	\$ -	\$ -
Advalorem 2012	-	-	-	-
Advalorem 2011	-	-	-	-
Advalorem 2010	-	-	-	-
Advalorem 2009	-	122	122	122
Advalorem 2008	-	383	383	382
Advalorem 2007	-	121	121	121
Advalorem 2006	-	131	131	131
Advalorem 2005	-	298	298	298
Advalorem 2004	-	367	367	367
Total Non Rendition Fees	\$ -	\$ 1,422	\$ 1,422	\$ 1,421

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 232,301	\$ 232,302	\$ 8,238	\$ 232,301	\$ 232,302	\$ 8,239
4,601	233,173	2,632	4,601	233,173	2,632
1,743	223,547	699	1,743	223,547	699
209	218,510	250	209	218,510	250
47	213,114	100	47	213,114	100
13	100,266	22	13	100,266	22
3	94,797	24	3	94,797	24
2	90,065	4	2	90,065	4
3	85,669	4	3	85,669	4
3	83,755	2	3	83,755	2
\$ 238,925	\$ 1,575,198	\$ 11,975	\$ 238,925	\$ 1,575,198	\$ 11,976
\$ 1,720	\$ 1,720	\$ 168	\$ 1,720	\$ -	\$ 168
112	1,800	39	112	-	39
24	1,871	12	24	-	12
8	1,945	4	8	-	4
-	1,841	4	-	-	4
-	1,985	18	-	-	18
-	2,036	5	-	-	5
-	2,178	1	-	2,178	1
-	2,306	-	-	2,306	-
-	2,391	-	-	2,391	-
\$ 1,864	\$ 20,073	\$ 251	\$ 1,864	\$ 6,875	\$ 251
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	122	-	-	122	-
-	382	-	-	382	-
-	121	-	-	121	-
-	131	-	-	131	-
-	298	-	-	298	-
-	367	-	-	367	-
\$ -	\$ 1,421	\$ -	\$ -	\$ 1,421	\$ -

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2014

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
GRAND TOTALS	\$ 208,380,781	\$ 193,545	\$ 208,567,738	\$ 179,825,870
2013	\$ 26,825,930	\$ 77,656	\$ 26,903,586	\$ -
2012	25,654,224	44,731	25,698,957	24,521,753
2011	24,699,994	10,434	24,703,839	24,233,438
2010	24,069,114	(58,667)	24,010,446	23,883,423
2009	22,881,504	20,408	22,901,911	22,872,205
2008	20,697,039	(7,918)	20,689,121	20,674,144
2007	18,989,158	(4,623)	18,984,535	18,976,605
2006	16,717,722	13,043	16,730,765	16,725,457
2005	14,505,145	48,642	14,553,787	14,550,523
2004	13,340,953	49,838	13,390,791	13,388,322
	<u>\$ 208,380,781</u>	<u>\$ 193,545</u>	<u>\$ 208,567,738</u>	<u>\$ 179,825,870</u>

See independent auditors' report

Collected In Current Year	Collected To Date	Sum Levy Less Collection	Distributed In Current Year	Distributed To Date	County Receivable at Year End
\$ 26,788,359	\$ 206,614,230	\$ 1,960,087	\$ 26,788,359	\$ 206,599,061	\$ 1,960,096
\$ 25,605,058	\$ 25,605,057	\$ 1,298,517	\$ 25,605,058	\$ 25,603,061	\$ 1,298,516
710,553	25,232,302	466,651	710,553	25,230,379	466,654
353,759	24,587,201	123,231	353,759	24,584,807	123,232
99,781	23,983,201	27,244	99,781	23,981,010	27,246
13,387	22,885,590	16,318	13,387	22,883,463	16,320
3,074	20,677,222	11,901	3,074	20,674,748	11,901
1,130	18,977,736	6,798	1,130	18,975,672	6,796
645	16,726,106	4,666	645	16,726,106	4,667
520	14,551,043	2,744	520	14,551,043	2,745
452	13,388,774	2,017	452	13,388,774	2,019
<u>\$ 26,788,359</u>	<u>\$ 206,614,230</u>	<u>\$ 1,960,087</u>	<u>\$ 26,788,359</u>	<u>\$ 206,599,061</u>	<u>\$ 1,960,096</u>

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STATE OF NEW MEXICO
 Lincoln County
 Schedule of Changes in Fiduciary Assets and Liabilities - Agency Funds
 For the Year Ended June 30, 2014

Schedule V

	Balance July 1, 2013	Additions	Deductions	Balance June 30, 2014
<i>Assets</i>				
Cash	\$ 213,932	\$ 14,774,944	\$ 14,657,500	\$ 331,376
Property taxes receivable	1,027,463	14,633,681	14,572,248	1,088,896
Accounts receivable	35,428	-	35,428	-
<i>Total assets</i>	<u>\$ 1,276,823</u>	<u>\$ 29,408,625</u>	<u>\$ 29,265,176</u>	<u>\$ 1,420,272</u>
 <i>Liabilities</i>				
Deposits held in trust	\$ 213,932	\$ 14,774,944	\$ 14,657,500	\$ 331,376
Due to other taxing entities	1,027,463	14,633,681	14,572,248	1,088,896
Due to fire trust	35,428	-	35,428	-
<i>Total liabilities</i>	<u>\$ 1,276,823</u>	<u>\$ 29,408,625</u>	<u>\$ 29,265,176</u>	<u>\$ 1,420,272</u>

See independent auditors' report

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COMPLIANCE SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
The Lincoln County Commissioners
Lincoln County
Carrizozo, 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, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the General Fund and major special revenue funds of Lincoln County (the "County") as of and for the year ended June 30, 2014, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and the combining and individual funds and related budgetary comparisons of the County, presented as supplementary information, and have issued our report thereon dated November 6, 2014.

Internal Control Over Financial Reporting

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

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the County's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item FS 2014-002 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items FS 2008-001 (FS 08-01) and FS 2014-001 to be significant deficiencies.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests did disclose instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2012-001 (FS 12-01), FS 2013-002, FS 2014-003, and FS 2014-004.

County's Response to Findings

The County's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the auditing procedures applied in the audit of 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 County'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 County's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 6, 2014

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FEDERAL FINANCIAL ASSISTANCE



Accounting & Consulting Group, LLP
Certified Public Accountants

REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas
New Mexico State Auditor
The Office of Management and Budget
The Lincoln County Commissioners
Lincoln County
Carrizozo, New Mexico

Report on Compliance for Each Major Federal Program

We have audited Lincoln County's (the "County") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2014. The County's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

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

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2014.

Report on Internal Control Over Compliance

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

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

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

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

Accounting & Consulting Group, LLP

Accounting & Consulting Group, LLP
Albuquerque, New Mexico
November 6, 2014

STATE OF NEW MEXICO
Lincoln County
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2014

Federal Grantor/Passthrough Grantor/Program Title	Grant Number	Federal C.F.D.A. Number	Federal Expenditures
U.S. Department of Agriculture			
Hazardous Fuel Reduction *	12-DG-11031600-046	10.664	(1) \$ 181,885
Hazardous Fuel Reduction *	13-DG-11031600-069	10.664	(1) 161,404
Emergency Watershed Protection	68-8C30-13-0001	10.923	108,591
Secure Payments for Counties Containing Federal Land	P.L 100-343 (1424)	10.665	(2) 164,996
Title III Firewise	10-521-40178-0188	10.666	(2) 27,176
US Forest Service Patrol Reimbursement	12-LE-11030800-001	10.670	13,437
Total U.S. Department of Agriculture			<u>657,489</u>
U.S. Department of Justice			
BJA Bulletproof Vest Grant			1,253
Drug Enforcement	10-JAG-REGIONVI-FY13	16.738	990
HIDTA		16.738	623
Total U.S. Department of Justice			<u>2,866</u>
Department of Human Services			
Passed through the New Mexico Agency on Aging			
Title III B - Grants for Supportive Services and Senior Centers	2010-11 68030	93.044	(3) 40,891
Title III C - Nutrition Services	2010-11 68030	93.045	(3) 47,351
Nutrition Services Incentive Program		93.053	(3) 38,359
Total Department of Human Services			<u>126,601</u>
Department of Homeland Security			
Passed through the New Mexico Department of Homeland Security and Emergency Management			
Disaster Grants - Public Assistance (Presidentially Declared Disasters)*	FEMA-4148-012	97.036	680,608
Total Department of Homeland Security			<u>680,608</u>
Total Federal Financial Assistance			<u>\$ 1,467,564</u>

* Major Program
() Denotes Cluster

See independent auditor's report
See accompanying notes to schedule of expenditures of federal awards

Notes to Schedule of Expenditures of Federal AwardsBasis of Presentation

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

Subrecipients

The County did not provide any federal awards to subrecipients during the year.

Non-Cash Federal Assistance

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

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,467,564
Total expenditures funded by other sources	<u>25,835,960</u>
Total expenditures	<u><u>\$ 27,303,524</u></u>

STATE OF NEW MEXICO
 Lincoln County
 Schedule of Findings and Questioned Costs
 June 30, 2014

Section I – Summary or Audit Results:

Financial Statements:

- | | |
|--|------------|
| 1. Type of auditors’ report issued | Unmodified |
| 2. Internal control over financial reporting: | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes |
| c. Noncompliance material to the financial statements noted? | Yes |

Federal Awards:

- | | |
|---|------------|
| 1. Internal control over major programs: | |
| a. Material weaknesses identified? | No |
| b. Significant deficiencies identified not considered to be material weaknesses? | No |
| 2. Type of auditors’ report issued on compliance for major programs | Unmodified |
| 3. Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133? | No |
| 4. Identification of major programs: | |

CFDA Number	Federal Program
10.664	Hazardous Fuel Reduction
97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)*

- | | |
|--|-----------|
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$300,000 |
| 6. Auditee qualified as a low-risk auditee under the requirements set forth by OMB Circular A-133 section 530? | No |

Section II – Financial Statement Findings

FS 2008-001 (FS 08-01) – Capital Asset Additions and Related Accumulated Depreciation Estimates (Repeated/Modified) – Significant Deficiency

Condition: The County has not followed their policy in regards to implementing Capital Assets and the related “in service dates.” The County made an adjustment to the beginning estimated accumulated depreciation in the amount of \$129,625 and an adjustment to building costs in the amount of \$67,697 for the year ended June 30, 2014.

Criteria: Per section 2.20.1.10 of NMAC, capital assets acquired through purchase shall be recorded at cost. Capital assets include assets constructed by agency personnel. GASB Statement No. 34 paragraph 20 requires capital assets to be reported, net of accumulated depreciation, in the statement of net position.

Effect: There was an adjustment to the estimate for accumulated depreciation as well as an adjustment to the cost of buildings for the year ended June 30, 2014.

Cause: There were adjustments made to useful lives for multiple assets in the accounting software, which changed the beginning accumulated depreciation in which the County had not monitored, tracked, or approved throughout the year. Due to an entry error by the County, the County incorrectly removed a warehouse inventory item in the amount of \$67,697 in FY 2012 that had to be added back into the system in the current year.

Auditors’ Recommendations: The County should implement internal controls to verify that capital asset useful lives are input into the system correctly, and if items are changed, that the County has documented the changes and reasons for the changes. We also recommend that the County verify that deletions made in the system are actually for items that are not longer in service and review their annual inventory count current listing to verify that all assets are properly depreciating as of their “in service dates.”

Agency’s Response: The County has implemented changes to ensure that all items listed in inventory are entered with the correct estimated life. We have also begun a monthly internal audit to keep all data accurate. Physical counts will be conducted as required by the County of Lincoln on an annual basis.

Section II – Financial Statement Findings (continued)

FS 2012-001 (FS 12-01) – Grant Compliance (Repeated/Modified) – Noncompliance

Condition: During our audit of the County’s compliance with grants and applicable compliance requirements, we noted that the County did not have a resource advisory committee regarding the expending of Title III County funds under the Forest Service Schools and Roads programs.

Criteria: The 2014 A-133 Compliance Supplement, released in March, 2014, stipulates the following:

1. A participating county may use Title III County funds only after a 45-day public comment period, at the beginning of which the participating County must –
 - a. Publish in any publications of local record a proposal that describes the proposed use of the County funds; and
 - b. Submit the proposal to any resource advisory committee established under 16 USC 7125 for the participating County (16 USC 7142(b)).

Effect: The County is not in compliance with this requirement and could be penalized by the United States Department of Agriculture.

Cause: Management was unaware of the requirement for a resource advisory committee for the expensing of Title III funding.

Auditors’ Recommendation: We recommend that the County implement internal controls in order to review all requirements of grants and agreements received to ensure County compliance with the applicable grants.

Agency’s Response: The County agrees with the recommendations to implement internal controls in order to review all requirements of grants and agreements received to ensure County compliance with the applicable grants. The Manager has already contacted the Lincoln National Forest’s Resource Advisory Committee regarding the process to submit the proposal to the approval Resource Advisory Committee.

Section II – Financial Statement Findings (continued)

FS 2013-002 Preparation of Accounts Payable (Repeated/Modified) – Other Matter

Condition: During our performance of testing subsequent disbursements related to the audit procedures performed over accounts payable, we noted that the County incorrectly excluded two payable items in the total amount of \$389,028.

Criteria: According to the American Institute of Certified Public, AU-C Section 265, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including GAAP-Basis accruals, and any footnote disclosures. Generally Accepted Accounting Principles (GAAP) state that expense recognition is recognized in the period in which the transaction is incurred.

Effect: The County's accounts payable balance was understated at year end.

Cause: The County created a listing of accounts payable at June 30, 2014 and left off two items that should have been including in that listing. One item was for construction services that were performed as part of an ongoing project that were performed in June, however the billing was not clear as to the timing of services performed and the County did not include this amount on their listing. One item was for services performed in June and was overlooked in the preparation of the accounts payable listing by the County.

Auditors' Recommendation: We recommend that the County double check their listing of accounts payable and subsequent disbursements in order to verify that all accounts payable items are included in the year end balance.

Agency's Response: The County has implemented a secondary check of the accounts payable and subsequent disbursements in order to verify all items are included in the year end balance.

Section II – Financial Statement Findings (continued)

FS 2014-001 – Internal Controls over Payroll – Significant Deficiency

Condition: During our testwork over payroll we noted the following control deficiencies:

- The County uses a payroll journal book in order to update personnel and payroll information; however access to this book (and related personnel information) is not appropriately restricted.
- The County does not have appropriate segregation of duties over payroll as the Finance Officer, who prepares payroll, also has access to and make changes to personnel information in the accounting system.
- The County does not have a process in place in order to ensure that all changes to the payroll master file are approved and reviewed by management.

Criteria: The COSO Internal Control Integrated Framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the County can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: Without all of the five elements of the COSO Internal Control Integrated Framework present, the County is exposing itself to the risk of misappropriation of assets.

Cause: The County has not properly locked up personnel information. The County also has not implemented or obtained the necessary restrictions to the accounting software for their employees as well as a report of changes to the payroll system for review by management.

Auditors' Recommendations: We recommend that the County properly restrict personnel information in a secure location. We also recommend that the County appropriately restrict personnel information in the accounting software to the HR department and the County develop a process in order to verify that all payroll master file information is properly reviewed and approved.

Agency's Response: The County of Lincoln has implemented a change in internal controls for who should have access and be able to enter the changes of personnel information. The segregation of duties has been moved to the HR Department and will be verified by the Finance Director for accuracy. The Finance Officer is no longer responsible for input of any changes to existing personnel or additions of new personnel. We have also asked that our software provider be able to provide us a report of all changes.

Section II – Financial Statement Findings (continued)

FS 2014-002 – Internal Controls over Inventory – Material Weakness

Condition: During our testwork we noted that the County has inventory on hand in which they did not conduct an inventory count at June 30, 2014. It was also noted that the inventory is accessible by multiple people within the County and restricted access and monitoring controls are not in place for the year ended June 30, 2014.

Criteria: The COSO Internal Control Integrated Framework consists of five critical elements that must be present in carrying out the achievement objectives of an organization. These elements are known as the control environment, risk assessment, control activities, information and communication and monitoring. With these elements in place, the County can maximize its potential for achieving its performance targets and reduce the risk of loss of resources.

Effect: Without all of the five elements of the COSO Internal Control Integrated Framework present, the County is exposing itself to the risk of misappropriation of assets.

Cause: The County has not properly conducted an inventory count at year end. The County also has not implemented proper internal controls in order to verify that all inventory is properly safeguarded and not missing or stolen.

Auditors' Recommendations: We recommend that the County implement an internal control process, including regular inventory counts, in order to properly safeguard County inventory.

Agency's Response: The Finance Director for the County of Lincoln has created a document for the tracking of all incoming and outgoing inventory. This will create an internal control that can be verified from daily reports.

FS 2014-003 – Travel and Per Diem – Other Matter

Condition: During our testwork over Travel and Per Diem, we noted that in 1 out of 17 items tested, the County over paid per diem in the amount of \$115 for the year ended June 30, 2014.

Criteria: The Per Diem and Mileages Act, NMAC 2.42.2.8 (A) states that per diem rates shall be paid to public officers and employees in accordance with provisions of the act. NMAC 2.42.2.8 (B) (2) states that travel for public officers and employees where overnight travel is required shall be reimbursed for out of state areas at \$115.

Effect: The County overpaid travel and per diem in the amount of \$115.

Cause: The County incorrectly paid per diem for three overnight travel days in the amount of \$345 however only two overnight travel days in the amount of \$230 should have been paid.

Auditors' Recommendations: We recommend that the County more closely monitor their reimbursements in order to verify proper payment of per diem and mileage reimbursements.

Agency's Response: The County has implemented a secondary check of the Travel and Per Diem form in order to determine the accuracy of the request.

Section II – Financial Statement Findings (continued)

FS 2014-004 – From SSA 1945 – Other Matter

Condition: During our testwork we noted that the County has daily poll workers who do not receive social security benefits and the County has not obtained a signed Form SSA-1945.

Criteria: Section 419(C) of Public Law 108-203, the Social Security Protection Act of 2004 requires State and local government employers to provide a statement to employees hired January 1, 2005 or later in a job not covered under Social Security.

Effect: Poll workers may not have been aware of that fact that their future benefits may be reduced.

Cause: The County was unaware of the requirement to complete a Form SSA 1945.

Auditors' Recommendations: We recommend that the County require a Form SSA 1945 to be part of the hiring process for positions that are not covered by Social Security.

Agency's Response: The HR Director has been informed of the requirements for Form SSA-1945 and will make this available to all Poll Workers that may not have been aware of the fact that their future benefits may be reduced.

Section III – Federal Award Findings

None

Section IV – Prior Year Audit Findings

FS 2008-001 (FS 08-01) – Capital Assets Additions and Related Accumulated Depreciation Estimates – Repeated/Modified

FS 2012-001 (FS 12-01) – Grant Compliance – Repeated/Modified

FS 2013-001 – Noncompliance with County Policy – Resolved

FS 2013-002 – Preparation of Accounts Payable – Repeated/Modified

FS 2013-003 – I-9 and W-4 Access – Resolved

FS 2013-004 – Cash Appropriations in Excess of Available Cash Balances - Resolved

STATE OF NEW MEXICO

Lincoln County
Other Disclosures
June 30, 2014

OTHER DISCLOSURES

Exit Conference

An exit conference was held on November 6, 2014. In attendance were the following:

Representing Lincoln County:

Nita Taylor, County Manager
Charlene "Punkin" Schlarb, Finance Director
Glenna Robbins, County Treasurer
Beverly Calaway, County Deputy Treasurer
Sherri Huddleston, Finance Officer
Rachel Monrreal, Finance Officer
Billie-Jo Guevara, Human Resources
Michelle "Mickey" Howard, Administrative Assistant of Assets and Information
Preston Stone, County Commissioner
Dallas Draper, County Commissioner

Representing Accounting & Consulting Group, LLP:

Alan D. Bowers, Jr., CPA, Manager

Auditor Prepared Financial Statements

Accounting and Consulting Group, LLP prepared the GAAP-basis financial statements and footnotes of Lincoln County from the original books and records provided to them by the management of the County. The responsibility for the financial statements remains with the County.