



LINCOLN COUNTY
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2015



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INTRODUCTORY SECTION

STATE OF NEW MEXICO
 Lincoln County
 Table of Contents
 June 30, 2015

	<u>Exhibit</u>	<u>Page</u>
INTRODUCTORY SECTION		
Table of Contents		4-5
Official Roster		7
FINANCIAL SECTION		
Independent Auditors' Report		10-11
Management's Discussion and Analysis		12-18
BASIC FINANCIAL STATEMENTS		
Government-wide Financial Statements:		
Statement of Net Position	A-1	20-21
Statement of Activities	A-2	23
Fund Financial Statements:		
Balance Sheet – Governmental Funds	B-1	24-25
Reconciliation of the Balance Sheet to the Statement of Net Position		27
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds	B-2	28-29
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities		31
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual – General Fund	C-1	33
Corrections Special Revenue Fund	C-2	34
Lincoln County Medical Center Special Revenue Fund	C-3	35
Statement of Fiduciary Assets and Liabilities – Agency Funds	D-1	37
NOTES TO THE FINANCIAL STATEMENTS		38-67
REQUIRED SUPPLEMENTARY INFORMATION		
<u>Schedule</u>		
Schedule of Proportionate Share of the Net Pension Liability	I	70-71
Schedule of Contributions	II	72-73
Notes to Required Supplementary Information		74
SUPPLEMENTARY INFORMATION		
<u>Statement</u>		
Nonmajor Fund Descriptions		79-81
COMBINING AND INDIVIDUAL FUND STATEMENTS:		
Combining Balance Sheet – Nonmajor Governmental Funds	A-1	82-89
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	A-2	90-97
Statement of Revenues, Expenditures, and Changes in Fund Balance – Budget (Non-GAAP Budgetary Basis) and Actual:		
Road Special Revenue Fund	B-1	98
Recreation Special Revenue Fund	B-2	99
Special Programs Special Revenue Fund	B-3	100
Clerk's Equipment Special Revenue Fund	B-4	101
Agreements Special Revenue Fund	B-5	102
Gas Tax Special Revenue Fund	B-6	103
Predatory Animal Control Special Revenue Fund	B-7	104
Fire Special Revenue Fund	B-8	105
Forest Reserve Special Revenue Fund	B-9	106
Lodgers' Tax Special Revenue Fund	B-10	107
Drug Enforcement Grant Special Revenue Fund	B-11	108

STATE OF NEW MEXICO
 Lincoln County
 Table of Contents
 June 30, 2015

	<u>Statement</u>	<u>Page</u>
SUPPLEMENTARY INFORMATION (continued)		
COMBINING AND INDIVIDUAL FUND STATEMENTS (continued):		
Statement of Revenues, Expenditures, and Changes in Fund Balance –		
Budget (Non-GAAP Budgetary Basis) and Actual:		
Homeland Security Grant Special Revenue Fund	B-12	109
Sheriff’s Seizure Special Revenue Fund	B-13	110
Reappraisal Special Revenue Fund	B-14	111
Emergency Medical Services Special Revenue Fund	B-15	112
Rural Health Clinic Special Revenue Fund	B-16	113
Law Enforcement Protection Special Revenue Fund	B-17	114
Senior Citizen’s Special Revenue Fund	B-18	115
Environmental Gross Receipts Special Revenue Fund	B-19	116
Enhanced 911 Special Revenue Fund	B-20	117
Forest Health Special Revenue Fund	B-21	118
Misdemeanor Compliance Special Revenue Fund	B-22	119
Indigent Health Care Special Revenue Fund	B-23	120
Juvenile Justice Grant Special Revenue Fund	B-24	121
HIDTA Partnership Special Revenue Fund	B-25	122
Disaster Relief Special Revenue Fund	B-26	123
1st 1/8 GRT Reserve Debt Service Fund	B-27	124
1st 1/8 GRT Income Debt Service Fund	B-28	125
1st 1/8 GRT Debt Reserve Debt Service Fund	B-29	126
Legislative Appropriation Capital Projects Fund	B-30	127
CDBG Grant Capital Projects Fund	B-31	128
Deer Park Special Assessment Income Debt Service Fund	B-32	129
Capital Improvement Capital Projects Fund	B-33	130
	<u>Schedule</u>	
SUPPORTING SCHEDULES		
Schedule of Collateral Pledged by Depository for Public Funds	III	132-135
Schedule of Deposit and Investment Accounts	IV	136-137
Reconciliation of Property Tax Rolls	V	138-139
County Treasurer’s Property Tax Schedule	VI	140-173
Schedule of Changes in Fiduciary Assets and Liabilities – Agency Funds	VII	175
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)	VIII	176-177
COMPLIANCE SECTION		
Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with <i>Government Auditing Standards</i>		180-181
FEDERAL FINANCIAL ASSISTANCE		
Report on Compliance for Each Major Federal Program and Report on Internal Control Over Compliance Required by OMB Circular A-133		184-185
Schedule of Expenditures of Federal Awards	IX	186-187
Schedule of Findings and Questioned Costs	X	188-193
OTHER DISCLOSURES		195

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STATE OF NEW MEXICO

Lincoln County

Official Roster

June 30, 2015

<u>Name</u>	<u>Elected Officials</u>	<u>Title</u>
Preston Stone		County Commissioner - Chairman
Dallas Draper		County Commissioner – Vice Chairman
Lynn Willard		County Commissioner
Tom Stewart		County Commissioner
Elaine Allen		County Commissioner
Rhonda B. Burrows		County Clerk
Beverly Calaway		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
Sherrie Huddleston		County Deputy Treasurer

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FINANCIAL SECTION



Accounting & Consulting Group, LLP
Certified Public Accountants

INDEPENDENT AUDITORS' REPORT

Timothy Keller
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, 2015, 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, 2015 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, 2015, 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, 2015, 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, and Schedules I, II, and the Notes to the Required Supplementary Information on pages 70 through 74, respectively, 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 III through VII 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 III through VII 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 III through VII 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 and Schedule VIII have 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 October 26, 2015 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
October 26, 2015

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

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, 2015. 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 and deferred outflows of Lincoln County exceeded its liabilities and deferred inflows at the close of the most recent fiscal year by \$47,089,610 (*net position*). Of this amount, \$3,134,385 (*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 \$1,254,916. The increase is primarily due to an increase in property tax revenue and gasoline and motor vehicle tax revenue, donated assets, and overall decrease in program expenses.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$6,410,165 or 95 percent of total general fund expenditures.
- Deferred outflows of resources of \$470,603 related to employer contributions subsequent to the measurement date, deferred inflows of resources of \$1,796,559, and a net pension liability of \$4,306,599 related to a pension plan are reported in the Statement of Net Position at June 30, 2015. These items are the result of the implementation of GASB 68 as it relates to the County's proportionate share of the Public Employees Retirement Association, a multiple employer cost sharing defined benefit pension plan.

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 and deferred inflows and outflows of resources, 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, PERA contributions subsequent to the measurement date, 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.

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

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-six 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-one 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 38-67 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 82-130 of this report.

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Lincoln County, assets and deferred outflows exceeded liabilities and deferred inflows by \$47,089,610 and \$51,712,950 at the close of the fiscal years ended June 30, 2015 and June 30, 2014, respectively. The County's liabilities and deferred inflows increased by \$5,514,147, in large part due to a net pension liability and other deferred inflows of resources related to the implementation of GASB Statement No. 68 in the current year, which required the County to recognize its proportionate share of the PERA pension plan. Additional information regarding the impact of this change is reflected in Note 11 of the financial statements. In addition, the County had revenues that exceeded expenditures during the year in the amount of \$1,254,916 which increased net position in the current year.

A large portion of the County's net position (73 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 (\$9,360,221) 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* (\$3,134,385) 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, 2015.

**Lincoln County's Net Position
June 30, 2015**

	Governmental Activities	
	<u>2015</u>	<u>2014</u>
Current and other assets	\$ 19,521,839	\$ 19,152,821
Capital assets	39,479,045	39,427,859
Deferred outflows of resources	470,603	-
	<hr/>	<hr/>
Total assets and deferred outflows of resources	<u>\$ 59,471,487</u>	<u>\$ 58,580,680</u>
Current Liabilities	\$ 1,471,452	\$ 1,731,508
Non-current liabilities	9,113,866	5,136,222
Deferred inflows of resources	1,796,559	-
	<hr/>	<hr/>
Total liabilities and deferred inflows of resources	<u>12,381,877</u>	<u>6,867,730</u>
Net position:		
Net investment in capital assets	34,595,004	34,161,938
Restricted for:		
Debt service	1,677,096	1,914,307
Capital projects	346,533	377,011
Other purposes - special revenue	7,336,592	5,601,282
Unrestricted	3,134,385	9,658,412
	<hr/>	<hr/>
Total net position	<u>47,089,610</u>	<u>51,712,950</u>
	<hr/>	<hr/>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 59,471,487</u>	<u>\$ 58,580,680</u>

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

Changes in Net Position

The County's total revenues of \$22,995,239 and program expenses of \$21,740,323 resulted in a change in net position of \$1,254,916. The County had an increase in tax revenue and a decrease in program expenses 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, 2015 and June 30, 2014.

Lincoln County's Change in Net Position
June 30, 2015

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u>
Program revenues:		
Charges for service	\$ 2,706,760	\$ 2,684,312
Operating grants and contributions	2,620,766	2,352,187
Capital grants and contributions	79,801	612,542
General revenues:		
Taxes		
Property	13,358,938	13,044,516
Gross receipts	1,692,565	1,661,574
Gasoline and motor vehicle	611,741	203,640
Other	60,290	58,462
Payment in lieu of taxes	1,570,305	1,698,872
Interest income	65,231	67,074
Special assessment - interest	49,907	77,897
Miscellaneous income	38,447	173,828
(Loss) on disposal of capital assets	(21,978)	(60,788)
Special item - donated asset	165,298	-
	<u>22,998,071</u>	<u>22,574,116</u>
Program expenses:		
General government	5,135,220	5,508,745
Public safety	7,692,649	7,134,003
Public works	3,303,099	3,055,149
Culture and recreation	52,615	50,645
Health and welfare	5,408,528	6,214,608
Interest on long-term debt	148,212	149,569
	<u>21,740,323</u>	<u>22,112,719</u>
Change in net position	<u>1,257,748</u>	<u>461,397</u>
Net position - beginning	51,712,950	51,429,774
Net position - restatement	<u>(5,878,256)</u>	<u>(178,221)</u>
Net position - as restated	<u>45,834,694</u>	<u>51,251,553</u>
Net position - ending	<u>\$ 47,092,442</u>	<u>\$ 51,712,950</u>

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

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 \$17,292,587, an increase of \$763,810 in comparison with the prior year. Approximately 37 percent of this total amount, \$6,418,337, constitutes *unassigned fund balance*, which is available for spending at the government's discretion, while approximately 63 percent of this total amount, \$10,874,250, 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 \$6,423,946, while total fund balance was \$8,318,021. 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 95 percent of total General Fund expenditures, while total fund balance represents 123 percent of that same amount. Fund balance of Lincoln County's General Fund decreased by \$1,096,787 during the current fiscal year. The decrease is due to a greater amount of expenditures in the General Fund in the current year.

The Corrections Fund has a total fund balance of \$246,277. At the end of the current fiscal year, all of the fund balance was committed for the Detention Facility. There were decreased expenditures in this fund in the current year due primarily to a decrease in inmates.

The Lincoln County Medical Center Fund has a total fund balance of \$3,101,876, of which \$3,101,876 is *committed* for the Lincoln County Medical Center. The net increase of fund balance in the current year was \$939,861. This increase was primarily due to the significant decrease in expenditures in this fund in the current year since the construction of the new office building was completed in the prior year.

The Deer Park Special Assessment Income Debt Service Fund has a total fund balance of \$715,809, of which \$715,809 is *restricted* for the Deer Park Special Assessment District. The net increase in the current year was \$73,657. 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 \$18,400, of which \$18,400 is *restricted* for the Capital Improvements Capital Project Fund. The net increase in the current year was \$278,203. This increase was due to transfers in from the General Fund in excess of expenditures for construction projects ongoing within the County.

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 \$243,878. General government and Public Safety had increases in their budget of approximately \$241,544 and \$402 respectively, while Capital Outlay had an increase of \$1,932.

The following table examines the summary budget performance of the major and aggregate non-major funds for the fiscal year ending June 30, 2015. 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

STATE OF NEW MEXICO
Lincoln County
Management's Discussion and Analysis
June 30, 2015

Fund Expenditure Budget Performance

	<u>Final Budget</u>	<u>Actual on Cash (Budgetary) Basis</u>	<u>Favorable (Unfavorable) Variance</u>
General Fund	\$ 7,908,802	\$ 6,860,119	\$ 1,048,683
Corrections Fund	3,325,855	2,941,490	384,365
Lincoln County Medical Center Fund	2,527,461	2,373,252	154,209
Deer Park Special Assessment Income Debt Service Fund	131,890	131,890	-
Capital Improvements Capital Projects Fund	5,329,966	2,568,218	2,761,748
Other Governmental Funds	<u>15,274,665</u>	<u>8,034,380</u>	<u>7,240,285</u>
 Total for Governmental Funds	 <u>\$ 34,498,639</u>	 <u>\$ 22,909,349</u>	 <u>\$ 11,589,290</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, 2015, amounts to \$39,479,045 (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, 2015 and June 30, 2014.

**Lincoln County's Capital Assets, Net of Depreciation
June 30, 2015**

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u>
Capital Assets		
Land	\$ 1,850,860	\$ 1,850,860
Intangible assets	102,533	102,533
Constuction in progress	120,675	3,765,375
Buildings and improvements	29,365,631	24,984,181
Equipment	18,557,583	17,581,268
Infrastructure	31,640,054	31,640,054
Other improvements	<u>573,795</u>	<u>115,796</u>
 Total Capital Assets	 <u>82,211,131</u>	 <u>80,040,067</u>
 Less: accumulated depreciation	 <u>(42,732,086)</u>	 <u>(40,612,208)</u>
 Total Capital Assets, net of accumulated depreciation	 <u>\$ 39,479,045</u>	 <u>\$ 39,427,859</u>

STATE OF NEW MEXICO
 Lincoln County
 Management's Discussion and Analysis
 June 30, 2015

The County recognized \$2,919,853 in depreciation expense during the year. Additional information on Lincoln County's capital assets can be found in note 6 of the financial statements.

Information on Lincoln County's commitments can be found in the note 15 of the financial statements.

Long-term debt

At June 30, 2015, Lincoln County had total gross receipts revenue bonds outstanding of \$2,495,000, secured by pledged gross receipts taxes, loans outstanding of \$2,389,041, 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, 2015**

	<u>Governmental Activities</u>	
	<u>2015</u>	<u>2014</u>
Gross Receipts Revenue Bonds	\$ 2,495,000	\$ 2,670,000
NMFA Loans	2,389,041	2,595,921
Compensated Absences	<u>257,080</u>	<u>204,674</u>
Total outstanding debt	<u>\$ 5,141,121</u>	<u>\$ 5,470,595</u>

The County reduced bonds payable by their principal payment of \$175,000. The County made principal payments towards loans payable in the amount of \$206,880. 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 2015 fiscal year.

During the current fiscal year, fund balance in the general fund decreased to \$8,318,021. It is intended that the use of the available fund balance will avoid the need to raise taxes or charges during the 2016 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

Lincoln County
Statement of Net Position
June 30, 2015

	<u>Governmental Activities</u>
Assets	
Current assets	
Cash and cash equivalents	\$ 13,482,293
Investments	2,547,314
Receivables:	
Property taxes	898,507
Other taxes	271,647
Other receivables, net	656,674
Special assessment - current portion	131,890
Inventory	100,742
Prepaid expenses	167,912
Total current assets	<u>18,256,979</u>
Noncurrent assets	
Restricted cash and cash equivalents	748,654
Special assessment - noncurrent receivable	516,206
Capital assets	82,211,131
Less: accumulated depreciation	<u>(42,732,086)</u>
Total noncurrent assets	<u>40,743,905</u>
Total assets	<u>59,000,884</u>
Deferred outflows of resources	
Employer contributions subsequent to the measurement date	<u>470,603</u>
Total deferred outflows of resources	<u>470,603</u>
Total assets and deferred outflows of resources	<u><u>\$ 59,471,487</u></u>

The accompanying notes are an integral part of these financial statements

	<u>Governmental Activities</u>
Liabilities	
Current liabilities	
Accounts payable	\$ 702,954
Accrued payroll	213,798
Accrued interest	18,917
Current portion of accrued compensated absences	155,616
Current portion of loans and bonds payable	<u>380,167</u>
Total current liabilities	<u>1,471,452</u>
Noncurrent liabilities	
Accrued compensated absences	101,464
Bond premiums, net of amortization of \$52,247	201,929
Loans payable	2,183,874
Bonds payable	2,320,000
Net pension liability	<u>4,306,599</u>
Total noncurrent liabilities	<u>9,113,866</u>
Total liabilities	<u>10,585,318</u>
Deferred inflows of resources	
Change in experience	146,170
Net difference between projected and actual investment earnings	<u>1,650,389</u>
Total deferred inflows of resources	<u>1,796,559</u>
Net position	
Net investment in capital assets	34,595,004
Restricted for:	
Debt service	1,677,096
Capital projects	346,533
Other purposes - special revenue	7,336,592
Unrestricted	<u>3,134,385</u>
Total net position	<u>47,089,610</u>
Total liabilities, deferred inflows of resources, and net position	<u><u>\$ 59,471,487</u></u>

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STATE OF NEW MEXICO
 Lincoln County
 Statement of Activities
 For the Year Ended June 30, 2015

Exhibit A-2

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	
Primary government					
General government	\$ 5,135,220	\$ 535,388	\$ 248,503	\$ -	\$ (4,351,329)
Public safety	7,692,649	561,947	1,225,448	77,235	(5,828,019)
Public works	3,303,099	4,349	156,090	-	(3,142,660)
Culture and recreation	52,615	225	26,050	-	(26,340)
Health and welfare	5,408,528	1,604,851	961,843	2,566	(2,839,268)
Interest on long-term debt	148,212	-	-	-	(148,212)
<i>Total governmental activities</i>	<u>\$ 21,740,323</u>	<u>\$ 2,706,760</u>	<u>\$ 2,617,934</u>	<u>\$ 79,801</u>	(16,335,828)

General revenues:

Taxes:

Property	13,358,938
Gross receipts	1,692,565
Gasoline and motor vehicle	611,741
Other	60,290
Payment in lieu of taxes	1,570,305
Interest income	65,231
Special assessment - interest	49,907
Miscellaneous income	38,447
Loss on disposal of capital assets	(21,978)
Special item - donated assets	165,298

Total general revenues 17,590,744

Change in net position 1,254,916

Net position - beginning 51,712,950

Net position - restatement (Note 17) (5,878,256)

Net position - as restated 45,834,694

Net position - ending \$ 47,089,610

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Lincoln County
Balance Sheet
Governmental Funds
June 30, 2015

	General Fund	Corrections	Lincoln County Medical Center
<i>Assets</i>			
Cash and cash equivalents	\$ 5,859,268	\$ 445,192	\$ 2,849,837
Investments	2,263,892	-	-
Current receivables:			
Property taxes	737,892	-	159,443
Other taxes	1,464	-	-
Other receivables, net	18,476	37,456	366,667
Special assessment	-	-	-
Inventory	39,416	-	-
Prepaid expenses	167,912	-	-
Noncurrent receivables - special assessment	-	-	-
<i>Total assets</i>	<u>\$ 9,088,320</u>	<u>\$ 482,648</u>	<u>\$ 3,375,947</u>
<i>Liabilities, deferred inflows of resources, and fund balances</i>			
<i>Liabilities</i>			
Accounts payable	\$ 62,729	\$ 236,371	\$ 154,946
Accrued payroll	152,192	-	-
<i>Total liabilities</i>	<u>214,921</u>	<u>236,371</u>	<u>154,946</u>
<i>Deferred Inflows of Resources</i>			
Unavailable revenue:			
Property taxes	555,378	-	119,125
Special assessment	-	-	-
<i>Total deferred inflows of resources</i>	<u>555,378</u>	<u>-</u>	<u>119,125</u>
<i>Fund balances</i>			
Nonspendable			
Inventory	39,416	-	-
Prepaid expenses	167,912	-	-
Spendable			
Restricted for:			
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	-	246,277	-
Lincoln County Medical Center	-	-	3,101,876
Community service programs	-	-	-
Senior center	-	-	-
Minimum fund balance	1,686,747	-	-
Unassigned	6,423,946	-	-
<i>Total fund balances</i>	<u>8,318,021</u>	<u>246,277</u>	<u>3,101,876</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 9,088,320</u>	<u>\$ 482,648</u>	<u>\$ 3,375,947</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
\$ 704,599	\$ 18,400	\$ 4,353,651	\$ 14,230,947
-	-	283,422	2,547,314
-	-	1,172	898,507
-	-	270,183	271,647
-	-	234,075	656,674
131,890	-	-	131,890
-	-	61,326	100,742
-	-	-	167,912
516,206	-	-	516,206
<u>\$ 1,352,695</u>	<u>\$ 18,400</u>	<u>\$ 5,203,829</u>	<u>\$ 19,521,839</u>
\$ -	\$ -	\$ 248,908	\$ 702,954
-	-	61,606	213,798
-	-	310,514	916,752
-	-	1,111	675,614
636,886	-	-	636,886
<u>636,886</u>	<u>-</u>	<u>1,111</u>	<u>1,312,500</u>
-	-	61,326	100,742
-	-	-	167,912
-	-	543,949	543,949
-	-	319,735	319,735
-	-	835,769	835,769
-	-	202,398	202,398
-	-	50,191	50,191
-	-	93,416	93,416
-	-	1,526,077	1,526,077
-	-	341,946	341,946
715,809	-	-	715,809
-	18,400	328,133	346,533
-	-	545,247	545,247
-	-	-	246,277
-	-	-	3,101,876
-	-	871	871
-	-	102,803	102,803
-	-	-	1,686,747
-	-	(59,657)	6,364,289
<u>715,809</u>	<u>18,400</u>	<u>4,892,204</u>	<u>17,292,587</u>
<u>\$ 1,352,695</u>	<u>\$ 18,400</u>	<u>\$ 5,203,829</u>	<u>\$ 19,521,839</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, 2015

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

Fund balances - total governmental funds	\$	17,292,587
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds		39,479,045
Deferred outflows and inflows of resources related to pensions are applicable to future periods and therefore, are not reported in funds		
Deferred outflows of resources related to employer contribution subsequent to measurement date		470,603
Deferred inflows of resources related to actuarial experience		(146,170)
Deferred inflows of resources related to investment experience		(1,650,389)
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		675,614
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		636,886
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		(18,917)
Current portion of accrued compensated absences		(155,616)
Noncurrent portion of accrued compensated absences		(101,464)
Bond premiums		(201,929)
Bonds payable		(2,495,000)
Loans payable		(2,389,041)
Net pension liability		(4,306,599)
Net position - governmental activities	\$	<u><u>47,089,610</u></u>

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, 2015

	General Fund	Corrections	Lincoln County Medical Center
<i>Revenues:</i>			
Taxes:			
Property	\$ 10,407,511	\$ -	\$ 2,257,790
Gross receipts	261,248	-	-
Gasoline and motor vehicle taxes	94,138	-	-
Other	-	-	-
Intergovernmental:			
Federal operating grants	20,794	-	-
State operating grants	24,653	97,244	-
State capital grants	-	-	2,566
Payment in lieu of taxes	1,570,305	-	-
Charges for services	189,704	461,197	1,191,667
Investment income	55,599	-	3,678
Special assessment	-	-	-
Special assessment - interest	-	-	-
Miscellaneous	14,265	3,111	-
<i>Total revenue</i>	<u>12,638,217</u>	<u>561,552</u>	<u>3,455,701</u>
<i>Expenditures:</i>			
Current:			
General government	4,011,880	-	-
Public safety	2,608,019	2,918,380	-
Public works	-	-	-
Culture and recreation	-	-	-
Health and welfare	-	-	1,889,402
Capital outlay	127,089	-	638,338
Debt service:			
Principal	-	-	-
Interest	-	-	-
<i>Total expenditures</i>	<u>6,746,988</u>	<u>2,918,380</u>	<u>2,527,740</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,891,229</u>	<u>(2,356,828)</u>	<u>927,961</u>
<i>Other financing sources (uses)</i>			
Proceeds from sale of equipment	13,360	-	11,900
Transfers in	346,362	2,562,174	-
Transfers (out)	(7,347,738)	-	-
<i>Total other financing sources (uses)</i>	<u>(6,988,016)</u>	<u>2,562,174</u>	<u>11,900</u>
<i>Net change in fund balances</i>	(1,096,787)	205,346	939,861
<i>Fund balances - beginning of year</i>	<u>9,414,808</u>	<u>40,931</u>	<u>2,162,015</u>
<i>Fund balances - end of year</i>	<u>\$ 8,318,021</u>	<u>\$ 246,277</u>	<u>\$ 3,101,876</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
\$ -	\$ -	\$ 692,536	\$ 13,357,837
-	-	1,431,317	1,692,565
-	-	517,603	611,741
-	-	60,290	60,290
-	-	934,216	955,010
-	-	1,541,027	1,662,924
-	-	77,235	79,801
-	-	-	1,570,305
-	-	864,192	2,706,760
1,558	-	4,396	65,231
154,082	-	-	154,082
49,907	-	-	49,907
-	1	21,070	38,447
<u>205,547</u>	<u>1</u>	<u>6,143,882</u>	<u>23,004,900</u>
-	-	784,033	4,795,913
-	716,259	765,894	7,008,552
-	-	2,362,537	2,362,537
-	-	52,615	52,615
-	-	2,756,534	4,645,936
-	1,540,837	555,749	2,862,013
77,727	-	304,153	381,880
54,163	-	111,775	165,938
<u>131,890</u>	<u>2,257,096</u>	<u>7,693,290</u>	<u>22,275,384</u>
<u>73,657</u>	<u>(2,257,095)</u>	<u>(1,549,408)</u>	<u>729,516</u>
-	-	9,034	34,294
-	2,700,000	2,829,223	8,437,759
-	(164,702)	(925,319)	(8,437,759)
-	<u>2,535,298</u>	<u>1,912,938</u>	<u>34,294</u>
73,657	278,203	363,530	763,810
642,152	(259,803)	4,528,674	16,528,777
<u>\$ 715,809</u>	<u>\$ 18,400</u>	<u>\$ 4,892,204</u>	<u>\$ 17,292,587</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, 2015

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

Net change in fund balances - total governmental funds \$ 763,810

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	2,862,013
Depreciation expense	(2,919,853)
Donated capital assets	165,298
Book value of assets sold	(56,272)

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	1,101
Change in special assessment district	(154,082)

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

Employer contributions subsequent to the measurement date	470,603
Pension expense	(224,902)

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	(52,406)
Decrease in accrued interest payable	781
Amortization of bond premium	16,945
Principal payments on bonds	175,000
Principal payments on notes and leases payable	206,880

Change in net position of governmental activities \$ 1,254,916

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes				
Property	\$ 9,889,574	\$ 9,889,574	\$ 10,386,037	\$ 496,463
Gross receipts	230,039	280,461	260,512	(19,949)
Gasoline and motor vehicle	63,000	63,000	93,462	30,462
Other	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	21,000	18,555	(2,445)
State operating grants	10,000	39,877	35,440	(4,437)
State capital grants	-	-	-	-
Payment in lieu of taxes	1,457,094	1,457,094	1,570,305	113,211
Charges for services	209,785	211,935	189,664	(22,271)
Investment income	30,000	30,000	55,659	25,659
Miscellaneous	30,250	35,875	32,195	(3,680)
<i>Total revenues</i>	<u>11,919,742</u>	<u>12,028,816</u>	<u>12,641,829</u>	<u>613,013</u>
<i>Expenditures:</i>				
Current:				
General government	4,722,754	4,964,298	4,209,886	754,412
Public safety	2,874,170	2,874,572	2,580,301	294,271
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	68,000	69,932	69,932	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>7,664,924</u>	<u>7,908,802</u>	<u>6,860,119</u>	<u>1,048,683</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,254,818</u>	<u>4,120,014</u>	<u>5,781,710</u>	<u>1,661,696</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(4,254,818)	6,770,846	-	(6,770,846)
Proceeds from sale of equipment	-	-	3,932	3,932
Transfers in	-	-	346,362	346,362
Transfers (out)	-	(10,890,860)	(7,347,738)	3,543,122
<i>Total other financing sources (uses)</i>	<u>(4,254,818)</u>	<u>(4,120,014)</u>	<u>(6,997,444)</u>	<u>(2,877,430)</u>
<i>Net change in fund balance</i>	-	-	(1,215,734)	(1,215,734)
<i>Fund balance - beginning of year</i>	-	-	9,338,894	9,338,894
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,123,160</u>	<u>\$ 8,123,160</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1,215,734)
Adjustments to revenues for property tax and grant revenues				5,816
Adjustments to expenditures for insurance, materials, other charges, and payroll expenditures				113,131
Net change in fund balance (GAAP)				<u>\$ (1,096,787)</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, 2015

	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	116,000	116,000	97,244	(18,756)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	255,800	438,085	472,516	34,431
Investment income	-	-	-	-
Miscellaneous	-	-	3,257	3,257
<i>Total revenues</i>	<u>371,800</u>	<u>554,085</u>	<u>573,017</u>	<u>18,932</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	3,292,855	3,320,492	2,936,127	384,365
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	3,000	5,363	5,363	-
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,295,855</u>	<u>3,325,855</u>	<u>2,941,490</u>	<u>384,365</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,924,055)</u>	<u>(2,771,770)</u>	<u>(2,368,473)</u>	<u>403,297</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,924,055	69,206	-	(69,206)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	2,702,564	2,562,174	(140,390)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,924,055</u>	<u>2,771,770</u>	<u>2,562,174</u>	<u>(209,596)</u>
<i>Net change in fund balance</i>	-	-	193,701	193,701
<i>Fund balance - beginning of year</i>	-	-	251,491	251,491
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 445,192</u>	<u>\$ 445,192</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 193,701
Adjustments to revenues for charges for services				(11,465)
Adjustments to expenditures for public safety and capital outlay expenditures				23,110
Net change in fund balance (GAAP)				<u>\$ 205,346</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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes				
Property	\$ 2,158,270	\$ 2,217,599	\$ 2,252,808	\$ 35,209
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental income:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	2,566	2,566
Payment in lieu of taxes	-	-	-	-
Charges for services	1,100,000	1,100,000	825,000	(275,000)
Investment income	2,500	2,500	3,678	1,178
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>3,260,770</u>	<u>3,320,099</u>	<u>3,084,052</u>	<u>(236,047)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	1,381,446	1,881,055	1,881,056	(1)
Capital outlay	801,118	646,406	492,196	154,210
Debt Service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,182,564</u>	<u>2,527,461</u>	<u>2,373,252</u>	<u>154,209</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,078,206</u>	<u>792,638</u>	<u>710,800</u>	<u>(81,838)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(1,078,206)	(804,538)	-	804,538
Proceeds from sale of equipment	-	11,900	11,900	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,078,206)</u>	<u>(792,638)</u>	<u>11,900</u>	<u>804,538</u>
<i>Net change in fund balance</i>	-	-	722,700	722,700
<i>Fund balance - beginning of year</i>	-	-	2,127,137	2,127,137
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,849,837</u>	<u>\$ 2,849,837</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 722,700
Adjustments to revenues for property taxes and charges for services				371,649
Adjustments to expenditures for emergency medical and capital expenditures				(154,488)
Net change in fund balance (GAAP)				<u>\$ 939,861</u>

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, 2015

Exhibit D-1

<i>Assets</i>	
Cash	\$ 321,453
Property taxes receivable	<u>1,193,233</u>
<i>Total assets</i>	<u><u>\$ 1,514,686</u></u>
 <i>Liabilities</i>	
Deposits held in trust	\$ 321,453
Due to other taxing entities	<u>1,193,233</u>
<i>Total liabilities</i>	<u><u>\$ 1,514,686</u></u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies

Lincoln County, “the 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, 2015, the County adopted GASB Statements No. 68, *Accounting and Financial Reporting for Pensions – an Amendment of GASB Statement No. 27* (“GASB 68”), and No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date – an Amendment of GASB Statement No. 68* (“GASB 71”). These two Statements are required to be implemented at the same time. GASB 68 addresses accounting and financial reporting for pensions that are provided to the employees of state and local governments through pension plans that are administered through trusts that have the following characteristics:

- Contributions from employers and nonemployer contributing entities to the pension plan and earnings on those contributions are irrevocable.
- Pension plan assets are dedicated to providing pensions to plan members in accordance with the benefit terms.
- Pension plan assets are legally protected from the creditors of employers, nonemployer contributing entities, and the pension plan administrator. If the plan is a defined benefit plan, plan assets are also legally protected from creditors of the plan members.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

GASB 68 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures related to pensions. For defined benefit pensions, this Statement identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. As a result of the implementation of GASB 68, the government recognized a net pension liability (“NPL”) measured as of a date no later than the end of its prior fiscal year. If the government employer makes a contribution to the pension plan subsequent to the measurement date but prior to the end of the current fiscal year, GASB 68 requires the government to recognize that contribution as a deferred outflow of resources. In addition, GASB 68 requires the recognition of deferred outflows of resources and deferred inflows of resources for changes in the NPL that arise from other types of events, but does not require the government to recognize beginning deferred outflows of resources or deferred inflows of resources if the amounts are not practical to estimate. At transition to Statement 68, Statement 71 requires the employer or nonemployer contributing entity to recognize a beginning deferred outflow of resources for its pension contributions made subsequent to the measurement date of the beginning net pension liability but before the start of the government’s fiscal year, thus avoiding possible understatement of an employer or nonemployer contributing entity’s beginning net position and expense in the initial period of implementation. This pronouncement has materially impacted the financial statements and additional disclosures are included in the notes to the financial statements to highlight the effects.

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.

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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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 – net investment in capital assets; 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.

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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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, 2015

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, Deferred Outflows of Resources, 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, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

D. Assets, Deferred Outflows of Resources, 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.

Prepaid Expenses

Prepaid expenses include insurance payments to vendors and reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide financial statements and the governmental fund financial statements.

Restricted Assets

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

Capital Assets

Capital assets, which are property, plant, equipment, and infrastructure assets, (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. 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.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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, 2015, 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 deferred inflow 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 \$1,312,500 related to property taxes and special assessments considered “unavailable.” In addition, the County has two types of deferred inflows which arise due to the implementation of GASB 68 and the related net pension liability. Accordingly, these items, net difference between projected and actual earnings and change in assumptions, are reported on the Statement of Net Position. Net difference between expected and actual investment earnings are amortized into pension expense over a five-year period. Changes in assumptions are amortized into pension expense over the average remaining service life of the employee participants. The County has recorded \$146,170 related to change in assumptions and \$1,650,389 related to the net difference between expected and actual investment earnings.

Deferred Outflow of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a use of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until that time. The County has only one type of item that qualifies for reporting in this category: Employer pension contributions after the measurement date of June 30, 2014 are recognized as a deferred outflow at June 30, 2015 and accounted for as a direct reduction of the Net Pension Liability in the subsequent measurement period. The County has recorded \$470,603 related to contributions subsequent to the measurement date.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

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.

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.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Nonspendable Fund Balance

At June 30, 2015, the nonspendable fund balance in the governmental funds consists of amounts associated with inventory in the amount of \$100,742 and prepaid expenses in the amount of \$167,912 that are not in spendable form

Restricted and Committed Fund Balance

At June 30, 2015, the County has presented restricted fund balance on the governmental funds balance sheet in the amount of \$5,521,070 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 \$4,976,114 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 24-25.

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.”

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 1. Summary of Significant Accounting Policies (continued)

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

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates for the County are management's estimate of depreciation on assets over their estimated useful lives, the current portion of accrued compensated absences, and uncollectible amounts of receivables.

Pensions

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

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:

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

NOTE 2. Stewardship, Compliance and Accountability (continued)

Budgetary Information (continued)

	Excess (deficiency) of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 4,254,818	\$ 4,120,014
Corrections Special Revenue Fund	\$ (2,924,055)	\$ (2,771,770)
Lincoln County Medical Center Special Revenue Fund	\$ 1,078,206	\$ 792,638
Deer Park Special Assessment Income Debt Service Fund	\$ 48,640	\$ 108,671
Capital Improvement Capital Projects Fund	\$ (5,329,966)	\$ (5,165,264)
Other Governmental Funds	\$ (5,486,067)	\$ (4,987,680)

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, 2015 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, 2015

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, 2015.

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, 2015, \$14,010,905 of the County's bank balance of \$15,879,160 was exposed to custodial credit risk. Although the \$14,010,905 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, 2015.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 3. Deposits and Investments (continued)

	<u>City Bank</u>	<u>First National Bank</u>	<u>First Savings Bank</u>	<u>LPL Financial</u>
Amount of deposits	\$ 1,777,403	\$ 6,147,324	\$ 1,501,242	\$ 118,255
FDIC coverage	<u>(250,000)</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>(118,255)</u>
Total uninsured public funds	<u>1,527,403</u>	<u>5,897,324</u>	<u>1,251,242</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>1,527,403</u>	<u>5,897,324</u>	<u>1,251,242</u>	<u>-</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)				
	\$ 763,702	\$ 2,948,662	\$ 625,621	\$ -
Pledged securities	<u>2,281,728</u>	<u>8,092,854</u>	<u>1,399,358</u>	<u>-</u>
Over (under) collateralized	<u>\$ 1,518,026</u>	<u>\$ 5,144,192</u>	<u>\$ 773,737</u>	<u>\$ -</u>
	<u>Pioneer Bank</u>	<u>Washington Federal Bank</u>	<u>Wells Fargo Bank</u>	<u>Total</u>
Amount of deposits	\$ 1,621,366	\$ 2,712,671	\$ 2,000,899	\$ 15,879,160
FDIC coverage	<u>(250,000)</u>	<u>(500,000)</u>	<u>(250,000)</u>	<u>(1,868,255)</u>
Total uninsured public funds	<u>1,371,366</u>	<u>2,212,671</u>	<u>1,750,899</u>	<u>14,010,905</u>
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name				
	<u>1,371,366</u>	<u>2,212,671</u>	<u>1,750,899</u>	<u>14,010,905</u>
Uninsured and uncollateralized	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Collateral requirement (50%)				
	\$ 685,683	\$ 1,106,336	\$ 875,450	\$ 7,005,454
Pledged securities	<u>2,185,454</u>	<u>2,538,489</u>	<u>1,973,266</u>	<u>18,471,149</u>
Over (under) collateralized	<u>\$ 1,499,771</u>	<u>\$ 1,432,153</u>	<u>\$ 1,097,816</u>	<u>\$ 11,465,695</u>

The collateral pledged is listed on Schedule III of this report. The types of collateral are limited to direct obligations of the United States Government and all bonds issued by any agency, district, or political subdivision of the State of New Mexico.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

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, 2015, 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	\$ 44,055	AAA
U.S. Treasury MM Mutual Fund	<1 year	2,046,000	AAA
New MexiGROW LGIP	77.7 days	1,314	AAAm
		<u>\$ 2,091,369</u>	

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

*** Based off Moody's rating

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

The County also has \$44,055 in NMFA reserve cash that is not included as an investment but instead as restricted cash in the Statement of Net Position.

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

Concentration of Credit Risk – Investments. For an investment, concentration 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 \$500,000 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, 2015

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	\$ 13,482,293
Restricted cash and cash equivalents per Exhibit A-1	748,654
Cash - Statement of Fiduciary Assets and Liabilities per Exhibit D-1	321,453
Investments per Exhibit A-1	<u>2,547,314</u>
Total cash, cash equivalents, and investments	17,099,714
Add: outstanding checks	880,889
Less: deposits in transit	(8,324)
Less: investments in U.S. Treasury MM mutual fund	(44,055)
Less: investments in Fidelity/LPL Financial US Treasury	(2,047,314)
Less: petty cash	<u>(1,750)</u>
Bank balance of deposits	<u><u>\$ 15,879,160</u></u>

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 4. Receivables

Receivables as of June 30, 2015, are as follows:

	<u>General Fund</u>	<u>Corrections Fund</u>	<u>Lincoln Co. Medical Center</u>
Current receivables:			
Property taxes	\$ 737,892	\$ -	\$ 159,443
Other taxes:			
Gross receipts taxes	1,464	-	-
Gasoline and oil taxes	-	-	-
Other taxes	-	-	-
Other receivables:			
Charges for services	6,582	37,442	366,667
Intergovernmental:			
State	-	-	-
Federal	2,363	-	-
Miscellaneous	9,531	14	-
Allowance-Uncollectible Solid Waste Fees			
Special assessment	-	-	-
Noncurrent receivables - special assessment	-	-	-
Totals	<u>\$ 757,832</u>	<u>\$ 37,456</u>	<u>\$ 526,110</u>
	<u>Deer Park Special Assessment Income Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total</u>
Current receivables:			
Property taxes	\$ -	\$ 1,172	\$ 898,507
Other taxes:			
Gross receipts taxes	-	247,747	249,211
Gasoline and oil taxes	-	16,735	16,735
Other taxes	-	5,701	5,701
Other receivables:			
Charges for services	-	112,666	523,357
Intergovernmental:			
State	-	90,822	90,822
Federal	-	89,143	91,506
Miscellaneous	-	6,781	16,326
Allowance-Uncollectible Solid Waste Fees		(65,337)	(65,337)
Special assessment	131,890	-	131,890
Noncurrent receivables - special assessment	516,206	-	516,206
Totals	<u>\$ 648,096</u>	<u>\$ 505,430</u>	<u>\$ 2,474,924</u>

In accordance with GASB Statement No. 33, property tax revenues in the amount of \$675,614 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 \$636,886 have been reclassified as deferred inflow of resources, see Note 16.

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

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	Environmental Gross Receipts Fund	\$ 41,256
General Fund	HIDTA Partnership Special Revenue Fund	5,187
General Fund	Road Special Revenue Fund	1,800,000
General Fund	Special Programs Special Revenue Fund	82,020
General Fund	Capital Improvements Fund	2,700,000
General Fund	Agreements Special Revenue Fund	215,108
General Fund	Predatory Animal Control Special Revenue Fund	52,492
General Fund	Corrections Fund	2,200,000
General Fund	Homeland Security Grant Special Revenue Fund	50,000
General Fund	Senior Citizen's Special Revenue Fund	119,474
General Fund	Indigent Health Care Special Revenue Fund	22,201
General Fund	Juvenile Justice Grant Special Revenue Fund	60,000
Fire Fund Special Revenue Fund	General Fund	33,000
Capital Improvements Fund	General Fund	164,702
Legislative Appropriations Fund	General Fund	144,883
Drug Enforcement Grant Special Revenue Fund	General Fund	3,777
1st 1/8th GRT Income Debt Service Fund	1st 1/8 GRT Reserve Debt Service Fund	361,485
1st 1/8th GRT Reserve Debt Service Fund	Corrections Fund	359,100
Legislative Appropriations Fund	Agreements Special Revenue Fund	20,000
1st 1/8th GRT Debt Reserve Debt Service Fund	Corrections Fund	3,074
	Total	<u>\$ 8,437,759</u>

There were no interfund balances at June 30, 2015.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 6. Capital Assets

The following is a summary of capital assets and changes occurring during the year ended June 30, 2015. Land, intangible assets, and construction in progress are not subject to depreciation.

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 1,850,860	\$ -	\$ -	\$ 1,850,860
Intangible assets	102,533	-	-	102,533
Construction in progress	<u>3,765,375</u>	<u>739,300</u>	<u>4,384,000</u>	<u>120,675</u>
Total capital assets not being depreciated	<u>5,718,768</u>	<u>739,300</u>	<u>4,384,000</u>	<u>2,074,068</u>
Capital assets being depreciated:				
Buildings and improvements	24,984,181	4,381,450	-	29,365,631
Equipment	17,581,268	1,832,562	856,247	18,557,583
Infrastructure	31,640,054	-	-	31,640,054
Other improvements	<u>115,796</u>	<u>457,999</u>	<u>-</u>	<u>573,795</u>
Total capital assets being depreciated	<u>74,321,299</u>	<u>6,672,011</u>	<u>856,247</u>	<u>80,137,063</u>
Less accumulated depreciation:				
Buildings and improvements	6,893,865	812,301	-	7,706,166
Equipment	10,252,431	1,311,804	799,975	10,764,260
Infrastructure	23,365,198	787,840	-	24,153,038
Other improvements	<u>100,714</u>	<u>7,908</u>	<u>-</u>	<u>108,622</u>
Total accumulated depreciation	<u>40,612,208</u>	<u>2,919,853</u>	<u>799,975</u>	<u>42,732,086</u>
Total capital assets, net of depreciation	<u>\$ 39,427,859</u>	<u>\$ 4,491,458</u>	<u>\$ 4,440,272</u>	<u>\$ 39,479,045</u>

Depreciation expense for the year ended June 30, 2015 was charged to the functions of the governmental activities as follows:

General Government	\$ 416,915
Public Safety	778,398
Public Works	950,170
Health and Welfare	<u>774,370</u>
Total	<u>\$ 2,919,853</u>

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 7. Long-term Debt

During the year ended June 30, 2015, the following changes occurred in the liabilities reported in the government-wide statement of net position:

	Balance June 30, 2014	Additions	Retirements	Balance June 30, 2015	Due Within One Year
Gross Receipts Revenue Bonds	\$ 2,670,000	\$ -	\$ 175,000	\$ 2,495,000	\$ 175,000
NMFA Loans	2,595,921	-	206,880	2,389,041	205,167
Compensated Absences	204,674	208,022	155,616	257,080	155,616
Total long-term debt	\$ 5,470,595	\$ 208,022	\$ 537,496	\$ 5,141,121	\$ 535,783

Gross Receipts Revenue Bonds

Bonds outstanding at June 30, 2015 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, 2015, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
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	200,000	70,200	270,200
2021-2025	1,125,000	225,000	1,350,000
2026-2027	430,000	24,400	454,400
	\$ 2,495,000	\$ 656,950	\$ 3,151,950

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, 2015

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, 2015
NMFA Loan	Dec-08	May-19	0%	\$ 121,800	\$ 48,720
NMFA Loan	Dec-08	May-19	2.13-3.94%	225,933	95,969
NMFA Loan	Dec-08	May-19	1.62-3.80%	205,315	87,902
NMFA Loan	Sep-09	May-20	1.03-3.78%	203,000	107,741
NMFA Loan	Nov-09	May-20	0.64-2.87%	152,250	77,830
NMFA Loan	Oct-10	May-25	0.40-3.59%	2,819,028	1,719,189
NMFA Loan	Jan-12	May-22	1.87%	243,600	173,580
NMFA Loan	Jan-12	May-22	1.87%	109,620	78,110
Total NMFA Loans					<u><u>\$ 2,389,041</u></u>

The annual requirements to amortize the Loans and Capital Leases Payable as of June 30, 2015, including interest payments are as follows:

Fiscal Year Ending June 30,	Principal	Interest	Total Debt Service
2016	\$ 205,167	\$ 66,908	\$ 272,075
2017	208,653	63,423	272,076
2018	212,655	59,419	272,074
2019	217,113	54,962	272,075
2020	160,986	50,024	211,010
2021-2025	<u>1,384,467</u>	<u>187,640</u>	<u>1,572,107</u>
	<u><u>\$ 2,389,041</u></u>	<u><u>\$ 482,376</u></u>	<u><u>\$ 2,871,417</u></u>

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

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, 2015, compensated absences increased \$52,406 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 five 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, 2015, future minimum lease payments applicable to the operating leases are as follows:

<u>Fiscal Year</u> <u>Ending June 30,</u>	<u>Amount</u>
2016	\$ 187,413
2017	187,413
2018	187,413
2019	159,980
2020	<u>62,850</u>
	<u>\$ 785,069</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.

NOTE 10. Other Required Individual Fund Disclosures

Generally accepted accounting principles require disclosures of certain information concerning individual funds including:

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

NOTE 10. Other Required Individual Fund Disclosures (continued)

A. Deficit fund balance of individual funds. The following fund reflected a deficit fund balance as of June 30, 2015:

Nonmajor Funds

Agreements Special Revenue Fund	\$ (19,458)
Predatory Animal Control Special Revenue Fund	(2,402)
Emergency Medical Services Special Revenue Fund	(366)
Environmental Gross Receipts Special Revenue Fund	<u>(37,431)</u>

Total Governmental Funds	<u><u>\$ (59,657)</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. The following funds exceeded approved budgetary authority for the year ended June 30, 2015.

	Designated Cash	Beginning Year & A/R Available	Cash Appropriation in excess of available balances
Drug Enforcement Grant Special Revenue Fund	\$ 3,777	\$ 2,376	\$ (1,401)
Legislative Appropriation Capital Projects Fund	346,236	278,626	(67,610)

NOTE 11. Pension Plan – Public Employees Retirement Association

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

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 11. Pension Plan – Public Employees Retirement Association (continued)

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

Benefits provided. For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2014 available at http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf.

Contributions. The contribution requirements of defined benefit plan members and Lincoln County are established in State Statute under Chapter 10, Article 11 NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribution rates in effect for FY14 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY14 annual audit report at http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_2014.pdf. The PERA coverage options that apply to Lincoln County are Municipal General Division and Municipal Police Division. Statutorily required contributions to the pension plan from Lincoln County were \$470,603, and there were no employer paid member benefits that were “picked up” by the employer for the year ended June 30, 2015.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions: The PERA pension liability amounts, net pension liability amounts, and sensitivity information were based on an annual actuarial valuation performed as of June 30, 2013. The PERA pension liability amounts for each division were rolled forward from the valuation date to the Plan year ending June 30, 2014, using generally accepted actuarial principles. Therefore, the employer’s portion was established as of the measurement date June 30, 2014.

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members and legislative members) for whom separate contribution rates are determined each year pursuant to chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. Lincoln County’s proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity’s percentage of that membership group’s total employer contributions for the fiscal year ended June 30, 2014. Only employer contributions for the pay period end dates that fell within the period of July 1, 2013 to June 30, 2014 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2014 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allowed for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

For PERA Fund Municipal General Division, at June 30, 2015, Lincoln County reported a liability of \$2,528,328 for its proportionate share of the net pension liability. At June 30, 2014, Lincoln County’s proportion was 0.3241 percent, which was unchanged from its proportion measured as of June 30, 2013 due to the insignificance of the difference.

For the year ended June 30, 2015, Lincoln County recognized PERA Fund Municipal General Division pension expense of \$105,482. At June 30, 2015, Lincoln County reported PERA Fund Municipal General Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 11. Pension Plan – Public Employees Retirement Association (continued)

	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	\$ -	\$ 1,714
Net difference between projected and actual earnings on pension plan investments	-	989,149
County's contributions subsequent to the measurement date	231,104	
Total	\$ 231,104	\$ 990,863

For Municipal General, \$231,104 reported as deferred outflows of resources related to pensions resulting from Lincoln County's contributions subsequent to the measurement date June 30, 2014 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ (247,713)
2017	(247,713)
2018	(247,713)
2019	(247,713)
2020	(11)
Thereafter	-

For PERA Fund Municipal Police Division, at June 30, 2015, Lincoln County reported a liability of \$1,778,271 for its proportionate share of the net pension liability. At June 30, 2014, Lincoln County's proportion was 0.5455 percent, which was unchanged from its proportion measured as of June 30, 2013, due to the insignificance of the difference.

For the year ended June 30, 2015, Lincoln County recognized PERA Fund Municipal Police Division pension expense of \$119,420. At June 30, 2015, Lincoln County reported PERA Fund Municipal Police Division deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflow of Resources	Deferred Inflow of Resources
Changes of assumptions	\$ -	\$ 144,456
Net difference between projected and actual earnings on pension plan investments	-	661,240
County's contributions subsequent to the measurement date	239,499	-
Total	\$ 239,499	\$ 805,696

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 11. Pension Plan – Public Employees Retirement Association (continued)

\$239,499 reported as deferred outflows of resources related to pensions resulting from Lincoln County’s contributions subsequent to the measurement date June 30, 2015 will be recognized as a reduction of the net pension liability in the year ended June 30, 2016. Other amounts reported as deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2016	\$ (201,244)
2017	(201,244)
2018	(201,244)
2019	(201,244)
2020	(720)
Thereafter	-

Actuarial assumptions. As described above, the PERA Fund member group pension liabilities and net pension liabilities are based on actuarial valuations performed as of June 30, 2013 for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2014 using generally accepted actuarial principles. There were no significant events or changes in benefit provisions that required an adjustment to the roll-forward liabilities as of June 30, 2014. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2014 actuarial valuation.

Actuarial valuation date	June 30, 2013
Actuarial cost method	Entry age normal
Amortization method	Level percentage of pay
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair value
Actuarial assumptions:	
Investment rate of return	7.75% annual rate, net of investment expense
Payroll growth	3.50% annual rate
Projected salary increases	3.50 to 14.25% annual rate
Includes inflation at	3.00% annual rate

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

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 11. Pension Plan – Public Employees Retirement Association (continued)

ALL FUNDS - Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
US Equity	21.10%	5.00%
International Equity	24.80	5.20
Private Equity	7.00	8.20
Core and Global Fixed Income	26.10	1.85
Fixed Income Plus Sectors	5.00	4.80
Real Estate	5.00	5.30
Real Assets	7.00	5.70
Absolute Return	4.00	4.15
Total	100.00%	

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

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

PERA Fund Municipal General Division	1% Decrease	Current	1% Increase
	(6.75%)	Discount Rate (7.75%)	(8.75%)
County's proportionate share of the net pension liability	\$ 4,766,466	\$ 2,528,328	\$ 799,259

PERA Fund Municipal Police Division	1% Decrease	Current	1% Increase
	(6.75%)	Discount Rate (7.75%)	(8.75%)
County's proportionate share of the net pension liability	\$ 3,391,165	\$ 1,778,271	\$ 573,944

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 11. Pension Plan – Public Employees Retirement Association (continued)

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued FY14 Restated PERA financial report. The report is available at <http://www.pera.state.nm.us/publications.html>.

Payables to the pension plan. At June 30, 2015 there were no contributions due and payable to PERA for the County.

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, 2015, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2015, the

STATE OF NEW MEXICO
 Lincoln County
 Notes to the Financial Statements
 June 30, 2015

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

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, 2015, 2014, and 2013 were \$190,672, \$116,887, and \$112,479, respectively which equal the required contributions for each year.

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, 2015

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, 2015 are as follows:

<u>Contract</u>	<u>Year Ending</u>	<u>Amount</u>
Carrizozo Senior Center	2016	\$ 1,128,268
Loma Grande Substation	2016	80,585
Total commitments		<u>\$ 1,208,852</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 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, \$648,096, and has reclassified \$636,886 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 prior year net position in the government-wide in the amount of (\$5,407,653), which was required for the implementation of GASB Statement No. 68 and GASB Statement No. 71. The adjustment reflects a beginning net pension liability of (\$5,878,256) and a beginning deferred outflow of resources, employer contributions subsequent to the measurement date, of \$470,603.

NOTE 18. Restricted Net Position

The government-wide statement of net position reports \$9,360,221 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 41-42, and 79-81.

STATE OF NEW MEXICO
Lincoln County
Notes to the Financial Statements
June 30, 2015

NOTE 19. Subsequent Events

The date to which events occurring after June 30, 2015, the date of the most recent statement of net position, have been evaluated for possible adjustment to the financial statements or disclosures is October 26, 2015 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 February 2015, GASB Statement No. 72 *Fair Value Measurement and Application*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The County will implement this standard during the fiscal year ended June 30, 2016. The County is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 73 *Accounting and Financial Reporting for Pensions and Related Assets That Are Not within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2016. Earlier application is encouraged. The County is still evaluating how this pronouncement will affect the financial statements.

In June 2015, GASB Statement No. 74 *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, was issued. Effective Date: The provisions of this Statement are effective for fiscal years beginning after June 15, 2016. This pronouncement will not effect the County's financial statements.

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

In June 2015, GASB Statement No. 76 *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. Earlier application is encouraged. The County will implement this standard during the fiscal year ended June 30, 2016. The County expects the pronouncement to have a material effect on the financial statements.

In August 2015, GASB Statement No. 77 *Tax Abatement Disclosures*, was issued. Effective Date: The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2015. Earlier application is encouraged. The County will implement this standard during the fiscal year ended June 30, 2017. The County is still evaluating how this pronouncement will effect the financial statements.

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REQUIRED SUPPLEMENTARY INFORMATION

STATE OF NEW MEXICO

Lincoln County

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

Schedule I

Page 1 of 2

	2015 Measurement Date (As of and for the year ended <u>June 30, 2014</u>)
Lincoln County's proportion of the net pension liability	0.3241%
Lincoln County's proportionate share of the net pension liability	\$ 2,528,328
Lincoln County's covered-employee payroll	\$ 2,630,741
Lincoln County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	96.11%
Plan fiduciary net position as a percentage of the total pension liability	81.29%

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

See independent auditors' report
See notes to required supplementary information

STATE OF NEW MEXICO

Lincoln County

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

Schedule I

Page 2 of 2

	2015 Measurement Date (As of and for the year ended <u>June 30, 2014</u>)
Lincoln County's proportion of the net pension liability	0.5455%
Lincoln County's proportionate share of the net pension liability	\$ 1,778,271
Lincoln County's covered-employee payroll	\$ 1,057,979
Lincoln County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	168.08%
Plan fiduciary net position as a percentage of the total pension liability	81.29%

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

See independent auditors' report
See notes to required supplementary information

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

	2015
Contractually required contribution	\$ 231,104
Contributions in relation to the contractually required contribution	(231,104)
Contribution deficiency (excess)	\$ -
Lincoln County's covered-employee payroll	\$ 2,766,283
Contributions as a percentage of covered-employee payroll	8%

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

See independent auditors' report
 See notes to required supplementary information

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

	2015
Contractually required contribution	\$ 239,499
Contributions in relation to the contractually required contribution	(239,499)
Contribution deficiency (excess)	\$ -
Lincoln County's covered-employee payroll	\$ 1,095,006
Contributions as a percentage of covered-employee payroll	22%

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

See independent auditors' report
 See notes to required supplementary information

STATE OF NEW MEXICO
Lincoln County
Notes to Required Supplementary Information
For the Year Ended June 30, 2015

Changes of benefit terms. The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY14 audit available at: http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366_Public_Employees_Retirement_Association_2014.pdf.

Changes of assumptions. Changes of assumptions. The Public Employees Retirement Association (PERA) of New Mexico Annual Actuarial Valuation as of June 30, 2014 report is available at: http://www.pera.state.nm.us/pdf/Investments/RetirementFundValuationReports/6-30-2014%20PERA%20Valuation%20Report_FINAL.pdf.

The summary of Key Findings for the PERA Fund (on page 2 of the report) states “based on a recent experience study for the five-year period ending June 30, 2013, the economic and demographic assumptions were updated for this valuation. The changes in assumptions resulted in a decrease of \$30.8 million to Fund liabilities and an increase of 0.13% to the funded ratio. For details about changes in the actuarial assumptions, see Appendix B on page 60 of the report.

See independent auditors' report
See notes to required supplementary information

SUPPLEMENTARY INFORMATION

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NONMAJOR GOVERNMENTAL FUNDS

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STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
June 30, 2015

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, 2015

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. In January 2015 the County began using this fund to account for fees generated from charges for trash collection. Authority is the Lincoln County Commission and the fees generated are to maintain the solid waste collection system.

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, 2015

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.

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, 2015

Special Revenue

	<u>Road</u>	<u>Recreation</u>	<u>Special Programs</u>	<u>Clerk's Equipment</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 278,953	\$ -	\$ 871	\$ 183,853
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other receivables, net	34,935	-	-	-
Inventory	61,326	-	-	-
<i>Total assets</i>	<u>\$ 375,214</u>	<u>\$ -</u>	<u>\$ 871</u>	<u>\$ 183,853</u>
<i>Liabilities</i>				
Accounts payable	\$ 618	\$ -	\$ -	\$ 74
Accrued payroll	29,175	-	-	-
<i>Total liabilities</i>	<u>29,793</u>	<u>-</u>	<u>-</u>	<u>74</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	61,326	-	-	-
Spendable				
Restricted for:				
General county operations	-	-	-	183,779
Maintenance of roads	284,095	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	-
Healthcare	-	-	-	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	871	-
Senior center	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>345,421</u>	<u>-</u>	<u>871</u>	<u>183,779</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 375,214</u>	<u>\$ -</u>	<u>\$ 871</u>	<u>\$ 183,853</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>
\$ -	\$ 22,961	\$ 14,245	\$ 831,241	\$ 12,226	\$ 51,246
-	-	-	-	-	-
-	-	1,172	-	-	-
-	16,735	-	-	-	5,701
-	-	-	9,234	-	-
-	-	-	-	-	-
<u>\$ -</u>	<u>\$ 39,696</u>	<u>\$ 15,417</u>	<u>\$ 840,475</u>	<u>\$ 12,226</u>	<u>\$ 56,947</u>
\$ 19,458	\$ 4,056	\$ 16,708	\$ 4,706	\$ -	\$ 6,756
-	-	-	-	-	-
<u>19,458</u>	<u>4,056</u>	<u>16,708</u>	<u>4,706</u>	<u>-</u>	<u>6,756</u>
-	-	1,111	-	-	-
-	-	1,111	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	35,640	-	-	-	-
-	-	-	835,769	-	-
-	-	-	-	12,226	-
-	-	-	-	-	50,191
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(19,458)	-	(2,402)	-	-	-
<u>(19,458)</u>	<u>35,640</u>	<u>(2,402)</u>	<u>835,769</u>	<u>12,226</u>	<u>50,191</u>
<u>\$ -</u>	<u>\$ 39,696</u>	<u>\$ 15,417</u>	<u>\$ 840,475</u>	<u>\$ 12,226</u>	<u>\$ 56,947</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2015

Special Revenue

	Drug Enforcement Grant	Homeland Security Grant	Sheriff's Seizure	Reappraisal
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 34,224	\$ 1,780	\$ 371,985
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	-	-
Other receivables, net	-	-	415	-
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ -</u>	<u>\$ 34,224</u>	<u>\$ 2,195</u>	<u>\$ 371,985</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 1,158	\$ 111
Accrued payroll	-	-	-	11,704
<i>Total liabilities</i>	<u>-</u>	<u>-</u>	<u>1,158</u>	<u>11,815</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:				
General county operations	-	-	-	360,170
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Forest health	-	-	-	-
Tourism	-	-	-	-
Public safety	-	34,224	1,037	-
Healthcare	-	-	-	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	-	-
Senior center	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>34,224</u>	<u>1,037</u>	<u>360,170</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ -</u>	<u>\$ 34,224</u>	<u>\$ 2,195</u>	<u>\$ 371,985</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
\$ 1,207	\$ 510,660	\$ 3,269	\$ 72,895	\$ -	\$ 1,074
-	10,003	-	-	-	-
-	-	-	-	-	-
-	-	-	-	23,967	-
-	4,039	32,000	52,278	7,260	-
-	-	-	-	-	-
<u>\$ 1,207</u>	<u>\$ 524,702</u>	<u>\$ 35,269</u>	<u>\$ 125,173</u>	<u>\$ 31,227</u>	<u>\$ 1,074</u>
\$ 1,573	\$ -	\$ -	\$ 4,819	\$ 68,658	\$ -
-	-	-	17,551	-	-
<u>1,573</u>	<u>-</u>	<u>-</u>	<u>22,370</u>	<u>68,658</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	35,269	-	-	1,074
-	524,702	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	102,803	-	-
(366)	-	-	-	(37,431)	-
<u>(366)</u>	<u>524,702</u>	<u>35,269</u>	<u>102,803</u>	<u>(37,431)</u>	<u>1,074</u>
<u>\$ 1,207</u>	<u>\$ 524,702</u>	<u>\$ 35,269</u>	<u>\$ 125,173</u>	<u>\$ 31,227</u>	<u>\$ 1,074</u>

STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2015

Special Revenue

	<u>Forest Health</u>	<u>Misdemeanor Compliance</u>	<u>Indigent Health Care</u>	<u>Juvenile Justice Grant</u>
<i>Assets</i>				
Cash and cash equivalents	\$ 189,436	\$ -	\$ 914,343	\$ 7,686
Investments	-	-	-	-
Current receivables:				
Property taxes	-	-	-	-
Other taxes	-	-	111,890	-
Other receivables, net	40,480	-	402	18,448
Inventory	-	-	-	-
<i>Total assets</i>	<u>\$ 229,916</u>	<u>\$ -</u>	<u>\$ 1,026,635</u>	<u>\$ 26,134</u>
<i>Liabilities</i>				
Accounts payable	\$ 39,744	\$ -	\$ 23,190	\$ 20,311
Accrued payroll	-	-	2,070	-
<i>Total liabilities</i>	<u>39,744</u>	<u>-</u>	<u>25,260</u>	<u>20,311</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:				
General county operations	-	-	-	-
Maintenance of roads	-	-	-	-
Fire departments	-	-	-	-
Forest health	190,172	-	-	-
Tourism	-	-	-	-
Public safety	-	-	-	5,823
Healthcare	-	-	1,001,375	-
Disaster relief	-	-	-	-
Capital improvements	-	-	-	-
Debt service expenditures	-	-	-	-
Committed to:				
Community service programs	-	-	-	-
Senior center	-	-	-	-
Unassigned	-	-	-	-
<i>Total fund balances</i>	<u>190,172</u>	<u>-</u>	<u>1,001,375</u>	<u>5,823</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 229,916</u>	<u>\$ -</u>	<u>\$ 1,026,635</u>	<u>\$ 26,134</u>

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
\$ -	\$ 335,711	\$ 157,870	\$ -	\$ 2,068	\$ 2,390
-	-	-	-	273,419	-
-	-	-	-	-	-
-	-	-	111,890	-	-
17,882	16,702	-	-	-	-
-	-	-	-	-	-
<u>\$ 17,882</u>	<u>\$ 352,413</u>	<u>\$ 157,870</u>	<u>\$ 111,890</u>	<u>\$ 275,487</u>	<u>\$ 2,390</u>
\$ 787	\$ 10,467	\$ -	\$ -	\$ -	\$ -
1,106	-	-	-	-	-
<u>1,893</u>	<u>10,467</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,989	-	-	-	-	-
-	-	-	-	-	-
-	341,946	-	-	-	-
-	-	-	-	-	2,390
-	-	157,870	111,890	275,487	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,989</u>	<u>341,946</u>	<u>157,870</u>	<u>111,890</u>	<u>275,487</u>	<u>2,390</u>
<u>\$ 17,882</u>	<u>\$ 352,413</u>	<u>\$ 157,870</u>	<u>\$ 111,890</u>	<u>\$ 275,487</u>	<u>\$ 2,390</u>

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STATE OF NEW MEXICO
Lincoln County
Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2015

Statement A-1
Page 4 of 4

	<u>Capital Projects</u>	
	<u>CDBG Grant</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Assets</i>		
Cash and cash equivalents	\$ 351,457	\$ 4,353,651
Investments	-	283,422
Current receivables:		
Property taxes	-	1,172
Other taxes	-	270,183
Other receivables, net	-	234,075
Inventory	-	61,326
<i>Total assets</i>	<u>\$ 351,457</u>	<u>\$ 5,203,829</u>
<i>Liabilities</i>		
Accounts payable	\$ 25,714	\$ 248,908
Accrued payroll	-	61,606
<i>Total liabilities</i>	<u>25,714</u>	<u>310,514</u>
<i>Deferred inflows of resources</i>		
Unavailable revenue:		
Property taxes	-	1,111
<i>Total deferred inflows of resources</i>	<u>-</u>	<u>1,111</u>
<i>Fund balances</i>		
Nonspendable		
Inventory	-	61,326
Spendable		
Restricted for:		
General county operations	-	543,949
Maintenance of roads	-	319,735
Fire departments	-	835,769
Forest health	-	202,398
Tourism	-	50,191
Public safety	-	93,416
Healthcare	-	1,526,077
Disaster relief	-	341,946
Capital improvements	325,743	328,133
Debt service expenditures	-	545,247
Committed to:		
Community service programs	-	871
Senior center	-	102,803
Unassigned	-	(59,657)
<i>Total fund balances</i>	<u>325,743</u>	<u>4,892,204</u>
<i>Total liabilities, deferred inflows of resources, and fund balances</i>	<u>\$ 351,457</u>	<u>\$ 5,203,829</u>

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, 2015

	Special Revenue			
	Road	Recreation	Special Programs	Clerk's Equipment
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle taxes	339,136	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	156,090	-	-	-
State operating grants	-	-	-	6,750
State capital grants	-	-	-	-
Charges for services	4,349	-	225	47,230
Investment income	-	-	-	317
Miscellaneous	1,271	-	-	647
<i>Total revenues</i>	500,846	-	225	54,944
<i>Expenditures:</i>				
Current:				
General government	-	-	-	56,669
Public safety	-	-	-	-
Public works	2,182,897	-	-	-
Culture and recreation	-	1	52,614	-
Health and welfare	-	-	35,050	-
Capital outlay	41,092	-	-	41,767
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	2,223,989	1	87,664	98,436
<i>Excess (deficiency) of revenues over expenditures</i>	(1,723,143)	(1)	(87,439)	(43,492)
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	1,725	-	-	-
Transfers in	1,800,000	-	82,020	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	1,801,725	-	82,020	-
<i>Net change in fund balances</i>	78,582	(1)	(5,419)	(43,492)
<i>Fund balances - beginning of year</i>	266,839	1	6,290	227,271
<i>Fund balances - end of year</i>	\$ 345,421	\$ -	\$ 871	\$ 183,779

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>
\$ -	\$ -	\$ 16,582	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	178,467	-	-	-	-
-	-	-	-	-	60,290
-	-	24,484	-	26,050	-
-	-	-	832,228	-	-
-	-	-	-	-	-
28,000	-	-	-	-	-
-	-	-	2,001	-	901
359	-	-	4,869	-	-
<u>28,359</u>	<u>178,467</u>	<u>41,066</u>	<u>839,098</u>	<u>26,050</u>	<u>61,191</u>
302,679	-	-	-	-	56,753
-	-	-	313,154	-	-
-	179,640	-	-	-	-
-	-	-	-	-	-
-	-	91,500	-	41,000	-
-	-	-	314,107	-	-
-	-	-	129,153	-	-
-	-	-	15,875	-	-
<u>302,679</u>	<u>179,640</u>	<u>91,500</u>	<u>772,289</u>	<u>41,000</u>	<u>56,753</u>
<u>(274,320)</u>	<u>(1,173)</u>	<u>(50,434)</u>	<u>66,809</u>	<u>(14,950)</u>	<u>4,438</u>
-	-	-	930	-	-
235,108	-	52,492	-	-	-
-	-	-	(33,000)	-	-
<u>235,108</u>	<u>-</u>	<u>52,492</u>	<u>(32,070)</u>	<u>-</u>	<u>-</u>
(39,212)	(1,173)	2,058	34,739	(14,950)	4,438
<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>\$ (19,458)</u>	<u>\$ 35,640</u>	<u>\$ (2,402)</u>	<u>\$ 835,769</u>	<u>\$ 12,226</u>	<u>\$ 50,191</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, 2015

	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	2,635	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	270,454
Investment income	-	-	34	-
Miscellaneous	-	272	2,311	2,433
<i>Total revenues</i>	2,635	272	2,345	272,887
<i>Expenditures:</i>				
Current:				
General government	-	-	-	240,729
Public safety	1,234	14,430	18,570	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	10,300	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	1,234	14,430	28,870	240,729
<i>Excess (deficiency) of revenues over expenditures</i>	1,401	(14,158)	(26,525)	32,158
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	-	-	415	-
Transfers in	-	50,000	-	-
Transfers (out)	(3,777)	-	-	-
<i>Total other financing sources (uses)</i>	(3,777)	50,000	415	-
<i>Net change in fund balances</i>	(2,376)	35,842	(26,110)	32,158
<i>Fund balances - beginning of year</i>	2,376	(1,618)	27,147	328,012
<i>Fund balances - end of year</i>	\$ -	\$ 34,224	\$ 1,037	\$ 360,170

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>
\$ -	\$ 675,954	\$ -	\$ -	\$ -	\$ -
-	-	-	-	158,577	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	160,030	-	2,119
47,236	-	64,000	394,891	-	-
-	-	-	-	-	-
-	-	-	93,196	319,988	-
-	730	-	-	-	-
-	-	7,167	1,187	-	-
<u>47,236</u>	<u>676,684</u>	<u>71,167</u>	<u>649,304</u>	<u>478,565</u>	<u>2,119</u>
-	-	-	-	-	-
31,843	-	43,114	-	-	3,059
-	-	-	-	-	-
-	-	-	-	-	-
-	589,611	-	778,237	557,252	-
15,960	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>47,803</u>	<u>589,611</u>	<u>43,114</u>	<u>778,237</u>	<u>557,252</u>	<u>3,059</u>
<u>(567)</u>	<u>87,073</u>	<u>28,053</u>	<u>(128,933)</u>	<u>(78,687)</u>	<u>(940)</u>
-	4,039	-	-	-	-
-	-	-	119,474	41,256	-
-	-	-	-	-	-
<u>-</u>	<u>4,039</u>	<u>-</u>	<u>119,474</u>	<u>41,256</u>	<u>-</u>
(567)	91,112	28,053	(9,459)	(37,431)	(940)
201	433,590	7,216	112,262	-	2,014
<u>\$ (366)</u>	<u>\$ 524,702</u>	<u>\$ 35,269</u>	<u>\$ 102,803</u>	<u>\$ (37,431)</u>	<u>\$ 1,074</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, 2015

	Special Revenue			
	Forest Health	Misdemeanor Compliance	Indigent Health Care	Juvenile Justice Grant
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	636,370	-
Gasoline and motor vehicle taxes	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	382,438	-	-	-
State operating grants	-	-	-	108,576
State capital grants	-	-	-	-
Charges for services	-	100,750	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	548	-
<i>Total revenues</i>	382,438	100,750	636,918	108,576
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	100,750	-	198,611
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	375,484	-	288,400	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	375,484	100,750	288,400	198,611
<i>Excess (deficiency) of revenues over expenditures</i>	6,954	-	348,518	(90,035)
<i>Other financing sources (uses)</i>				
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	22,201	60,000
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	-	-	22,201	60,000
<i>Net change in fund balances</i>	6,954	-	370,719	(30,035)
<i>Fund balances - beginning of year</i>	183,218	-	630,656	35,858
<i>Fund balances - end of year</i>	\$ 190,172	\$ -	\$ 1,001,375	\$ 5,823

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	636,370	-	-
-	-	-	-	-	-
-	-	-	-	-	-
67,900	115,105	-	-	-	-
-	84,711	-	-	-	-
-	-	-	-	-	77,235
-	-	-	-	-	-
-	-	-	-	413	-
6	-	-	-	-	-
<u>67,906</u>	<u>199,816</u>	<u>-</u>	<u>636,370</u>	<u>413</u>	<u>77,235</u>
-	10,466	-	-	-	106,667
41,129	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
28,227	-	-	-	-	81,921
-	-	-	175,000	-	-
-	-	-	95,900	-	-
<u>69,356</u>	<u>10,466</u>	<u>-</u>	<u>270,900</u>	<u>-</u>	<u>188,588</u>
<u>(1,450)</u>	<u>189,350</u>	<u>-</u>	<u>365,470</u>	<u>413</u>	<u>(111,353)</u>
1,925	-	-	-	-	-
5,187	-	361,485	-	-	-
-	-	(359,100)	(361,485)	(3,074)	(164,883)
<u>7,112</u>	<u>-</u>	<u>2,385</u>	<u>(361,485)</u>	<u>(3,074)</u>	<u>(164,883)</u>
5,662	189,350	2,385	3,985	(2,661)	(276,236)
<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>\$ 15,989</u>	<u>\$ 341,946</u>	<u>\$ 157,870</u>	<u>\$ 111,890</u>	<u>\$ 275,487</u>	<u>\$ 2,390</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, 2015

Statement A-2

Page 4 of 4

	<u>Capital Projects</u>	
	<u>CDBG Grant</u>	<u>Total Nonmajor Governmental Funds</u>
<i>Revenues:</i>		
Taxes:		
Property	\$ -	\$ 692,536
Gross receipts	-	1,431,317
Gasoline and motor vehicle taxes	-	517,603
Other	-	60,290
Intergovernmental:		
Federal operating grants	-	934,216
State operating grants	-	1,541,027
State capital grants	-	77,235
Charges for services	-	864,192
Investment income	-	4,396
Miscellaneous	-	21,070
<i>Total revenues</i>	<u>-</u>	<u>6,143,882</u>
<i>Expenditures:</i>		
Current:		
General government	10,070	784,033
Public safety	-	765,894
Public works	-	2,362,537
Culture and recreation	-	52,615
Health and welfare	-	2,756,534
Capital outlay	22,375	555,749
Debt service:		
Principal	-	304,153
Interest	-	111,775
<i>Total expenditures</i>	<u>32,445</u>	<u>7,693,290</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(32,445)</u>	<u>(1,549,408)</u>
<i>Other financing sources (uses)</i>		
Proceeds from sale of equipment	-	9,034
Transfers in	-	2,829,223
Transfers (out)	-	(925,319)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>1,912,938</u>
<i>Net change in fund balances</i>	(32,445)	363,530
<i>Fund balances - beginning of year</i>	<u>358,188</u>	<u>4,528,674</u>
<i>Fund balances - end of year</i>	<u>\$ 325,743</u>	<u>\$ 4,892,204</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-1

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	340,000	340,000	335,057	(4,943)
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	164,996	164,996	156,090	(8,906)
State operating grants	115,532	115,532	-	(115,532)
State capital grants	145,264	145,264	-	(145,264)
Payment in lieu of taxes	-	-	-	-
Charges for services	2,000	2,000	4,349	2,349
Miscellaneous	-	-	4,270	4,270
<i>Total revenues</i>	<u>767,792</u>	<u>767,792</u>	<u>499,766</u>	<u>(268,026)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	2,864,389	2,781,274	2,313,899	467,375
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,000	30,000	30,000	-
Debt service:				
Principal	297,919	560,884	-	560,884
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,172,308</u>	<u>3,372,158</u>	<u>2,343,899</u>	<u>1,028,259</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(2,404,516)</u>	<u>(2,604,366)</u>	<u>(1,844,133)</u>	<u>760,233</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	2,404,516	25,098	-	(25,098)
Lease proceeds	262,965	262,965	-	(262,965)
Proceeds from sale of equipment	-	-	1,725	1,725
Transfers in	-	2,316,303	1,800,000	(516,303)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>2,667,481</u>	<u>2,604,366</u>	<u>1,801,725</u>	<u>(802,641)</u>
<i>Net change in fund balance</i>	<u>262,965</u>	<u>-</u>	<u>(42,408)</u>	<u>(42,408)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>321,361</u>	<u>321,361</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 278,953</u>	<u>\$ 278,953</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (42,408)
Adjustments to revenues for grants				1,080
Adjustments to expenditures for infrastructure and maintenance expenditures				119,910
Net change in fund balance (GAAP)				<u>\$ 78,582</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, 2015

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>1</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1)</u>	<u>(1)</u>	<u>(1)</u>	<u>-</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>	-	-	(1)	(1)
<i>Fund balance - beginning of year</i>	-	-	1	1
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (1)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (1)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-3

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, 2015

	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	52,260	52,615	52,614	1
Health and welfare	36,050	39,245	35,050	4,195
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>88,310</u>	<u>91,860</u>	<u>87,664</u>	<u>4,196</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(88,310)</u>	<u>(91,860)</u>	<u>(87,439)</u>	<u>4,421</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	88,310	6,290	-	(6,290)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	85,570	82,020	(3,550)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>88,310</u>	<u>91,860</u>	<u>82,020</u>	<u>(9,840)</u>
<i>Net change in fund balance</i>	-	-	(5,419)	(5,419)
<i>Fund balance - beginning of year</i>	-	-	6,290	6,290
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 871</u>	<u>\$ 871</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (5,419)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (5,419)</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, 2015

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	6,750	6,750	6,750	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	55,000	55,000	47,230	(7,770)
Investment income	500	500	317	(183)
Miscellaneous	-	-	647	647
<i>Total revenues</i>	<u>62,250</u>	<u>62,250</u>	<u>54,944</u>	<u>(7,306)</u>
<i>Expenditures:</i>				
Current:				
General government	274,388	270,471	84,875	185,596
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,000	13,917	13,917	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>284,388</u>	<u>284,388</u>	<u>98,792</u>	<u>185,596</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(222,138)</u>	<u>(222,138)</u>	<u>(43,848)</u>	<u>178,290</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	222,138	222,138	-	(222,138)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>222,138</u>	<u>222,138</u>	<u>-</u>	<u>(222,138)</u>
<i>Net change in fund balance</i>	-	-	(43,848)	(43,848)
<i>Fund balance - beginning of year</i>	-	-	227,701	227,701
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 183,853</u>	<u>\$ 183,853</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (43,848)
No adjustments to revenues				-
Adjustments to expenditures for vehicle fuel				356
Net change in fund balance (GAAP)				<u>\$ (43,492)</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, 2015

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	-	47,500	28,000	(19,500)
Investment income	-	-	-	-
Miscellaneous	-	-	359	359
<i>Total revenues</i>	<u>-</u>	<u>47,500</u>	<u>28,359</u>	<u>(19,141)</u>
<i>Expenditures:</i>				
Current:				
General government	224,500	309,775	288,520	21,255
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>224,500</u>	<u>309,775</u>	<u>288,520</u>	<u>21,255</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(224,500)</u>	<u>(262,275)</u>	<u>(260,161)</u>	<u>2,114</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	224,500	25,053	-	(25,053)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	237,222	235,108	(2,114)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>224,500</u>	<u>262,275</u>	<u>235,108</u>	<u>(27,167)</u>
<i>Net change in fund balance</i>	-	-	(25,053)	(25,053)
<i>Fund balance - beginning of year</i>	-	-	25,053	25,053
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (25,053)
No adjustments to revenues				-
Adjustments to expenditures for materials and other charges				(14,159)
Net change in fund balance (GAAP)				<u>\$ (39,212)</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, 2015

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	183,000	193,284	193,284	-
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>183,000</u>	<u>193,284</u>	<u>193,284</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	183,000	183,000	175,584	7,416
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>183,000</u>	<u>183,000</u>	<u>175,584</u>	<u>7,416</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>10,284</u>	<u>17,700</u>	<u>7,416</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	(10,284)	-	10,284
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(10,284)</u>	<u>-</u>	<u>10,284</u>
<i>Net change in fund balance</i>	<u>-</u>	<u>-</u>	<u>17,700</u>	<u>17,700</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,261</u>	<u>5,261</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,961</u>	<u>\$ 22,961</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 17,700
Adjustments to revenues for gas taxes				(14,817)
Adjustments to expenditures for vehicle fuel				(4,056)
Net change in fund balance (GAAP)				<u>\$ (1,173)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-7

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 19,600	\$ 19,600	\$ 16,832	\$ (2,768)
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	24,179	24,484	24,484	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,779</u>	<u>44,084</u>	<u>41,316</u>	<u>(2,768)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	169,406	169,406	152,698	16,708
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>169,406</u>	<u>169,406</u>	<u>152,698</u>	<u>16,708</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(125,627)</u>	<u>(125,322)</u>	<u>(111,382)</u>	<u>13,940</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	125,627	72,830	-	(72,830)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	52,492	52,492	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>125,627</u>	<u>125,322</u>	<u>52,492</u>	<u>(72,830)</u>
<i>Net change in fund balance</i>	-	-	(58,890)	(58,890)
<i>Fund balance - beginning of year</i>	-	-	73,135	73,135
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,245</u>	<u>\$ 14,245</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (58,890)
Adjustments to revenues for property tax revenues				(250)
Adjustments to expenditures for services provided				61,198
Net change in fund balance (GAAP)				<u>\$ 2,058</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-8

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, 2015

	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	960,390	975,285	835,099	(140,186)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	2,050	2,050	2,001	(49)
Miscellaneous	-	-	4,869	4,869
<i>Total revenues</i>	<u>962,440</u>	<u>977,335</u>	<u>841,969</u>	<u>(135,366)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	991,551	992,450	312,008	680,442
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	521,450	584,803	314,465	270,338
Debt service:				
Principal	129,153	129,153	129,153	-
Interest	15,875	15,876	15,875	1
<i>Total expenditures</i>	<u>1,658,029</u>	<u>1,722,282</u>	<u>771,501</u>	<u>950,781</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(695,589)</u>	<u>(744,947)</u>	<u>70,468</u>	<u>815,415</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	695,589	777,947	-	(777,947)
Proceeds from sale of equipment	-	-	930	930
Transfers in	-	-	-	-
Transfers (out)	-	(33,000)	(33,000)	-
<i>Total other financing sources (uses)</i>	<u>695,589</u>	<u>744,947</u>	<u>(32,070)</u>	<u>(777,017)</u>
<i>Net change in fund balance</i>	-	-	38,398	38,398
<i>Fund balance - beginning of year</i>	-	-	792,843	792,843
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 831,241</u>	<u>\$ 831,241</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 38,398
Adjustments to revenues for state grant revenues				(2,871)
Adjustments to expenditures for materials and other charges				(788)
Net change in fund balance (GAAP)				<u>\$ 34,739</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, 2015

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	-	27,000	26,050	(950)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>27,000</u>	<u>26,050</u>	<u>(950)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	54,176	54,176	41,000	13,176
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>54,176</u>	<u>54,176</u>	<u>41,000</u>	<u>13,176</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(54,176)</u>	<u>(27,176)</u>	<u>(14,950)</u>	<u>12,226</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	54,176	27,176	-	(27,176)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>54,176</u>	<u>27,176</u>	<u>-</u>	<u>(27,176)</u>
<i>Net change in fund balance</i>	-	-	(14,950)	(14,950)
<i>Fund balance - beginning of year</i>	-	-	27,176	27,176
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,226</u>	<u>\$ 12,226</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (14,950)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (14,950)</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, 2015

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	61,879	11,879
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	120	120	901	781
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,120</u>	<u>50,120</u>	<u>62,780</u>	<u>12,660</u>
<i>Expenditures:</i>				
Current:				
General government	92,803	92,803	71,617	21,186
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>92,803</u>	<u>92,803</u>	<u>71,617</u>	<u>21,186</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(42,683)</u>	<u>(42,683)</u>	<u>(8,837)</u>	<u>33,846</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	42,683	42,683	-	(42,683)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>42,683</u>	<u>42,683</u>	<u>-</u>	<u>(42,683)</u>
<i>Net change in fund balance</i>	-	-	(8,837)	(8,837)
<i>Fund balance - beginning of year</i>	-	-	60,083	60,083
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,246</u>	<u>\$ 51,246</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (8,837)
Adjustments to revenues for lodgers tax revenues				(1,589)
Adjustments to expenditures for advertising expenses				14,864
Net change in fund balance (GAAP)				<u>\$ 4,438</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, 2015

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	10,000	10,000	5,011	(4,989)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>10,000</u>	<u>10,000</u>	<u>5,011</u>	<u>(4,989)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	10,000	10,000	1,234	8,766
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,000</u>	<u>10,000</u>	<u>1,234</u>	<u>8,766</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>3,777</u>	<u>3,777</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	3,777	-	(3,777)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	(3,777)	(3,777)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(3,777)</u>	<u>(3,777)</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 state grant revenue recognized in prior year				(2,376)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (2,376)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-12

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, 2015

	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	-	-	272	272
<i>Total revenues</i>	<u>1,166,667</u>	<u>1,166,667</u>	<u>272</u>	<u>(1,166,395)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	1,555,556	1,555,556	17,627	1,537,929
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>17,627</u>	<u>1,537,929</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(388,889)</u>	<u>(388,889)</u>	<u>(17,355)</u>	<u>371,534</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	388,889	1,579	-	(1,579)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	387,310	50,000	(337,310)
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>	-	-	32,645	32,645
<i>Fund balance - beginning of year</i>	-	-	1,579	1,579
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 34,224</u>	<u>\$ 34,224</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 32,645
No adjustments to revenues				-
Adjustments to expenditures for contract services				3,197
Net change in fund balance (GAAP)				<u>\$ 35,842</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-13

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, 2015

	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	-	33	34	1
Miscellaneous	-	2,311	2,311	-
<i>Total revenues</i>	<u>-</u>	<u>2,344</u>	<u>2,345</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	27,197	50	49	1
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	28,820	27,663	1,157
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,197</u>	<u>28,870</u>	<u>27,712</u>	<u>1,158</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(27,197)</u>	<u>(26,526)</u>	<u>(25,367)</u>	<u>1,159</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	27,197	26,526	-	(26,526)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>27,197</u>	<u>26,526</u>	<u>-</u>	<u>(26,526)</u>
<i>Net change in fund balance</i>	-	-	(25,367)	(25,367)
<i>Fund balance - beginning of year</i>	-	-	27,147	27,147
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,780</u>	<u>\$ 1,780</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (25,367)
Adjustments to revenues for sale of equipment				415
Adjustments to expenditures for capital outlay				(1,158)
Net change in fund balance (GAAP)				<u>\$ (26,110)</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, 2015

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	250,000	250,000	270,454	20,454
Investment income	-	-	-	-
Miscellaneous	-	-	2,433	2,433
<i>Total revenues</i>	<u>250,000</u>	<u>250,000</u>	<u>272,887</u>	<u>22,887</u>
<i>Expenditures:</i>				
Current:				
General government	528,299	537,931	238,833	299,098
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	50,000	50,000	-	50,000
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>578,299</u>	<u>587,931</u>	<u>238,833</u>	<u>349,098</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(328,299)</u>	<u>(337,931)</u>	<u>34,054</u>	<u>371,985</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	328,299	337,931	-	(337,931)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>328,299</u>	<u>337,931</u>	<u>-</u>	<u>(337,931)</u>
<i>Net change in fund balance</i>	-	-	34,054	34,054
<i>Fund balance - beginning of year</i>	-	-	337,931	337,931
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 371,985</u>	<u>\$ 371,985</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 34,054
No adjustments to revenues				-
Adjustments to expenditures for materials, other charges, and payroll expenditures				<u>(1,896)</u>
Net change in fund balance (GAAP)				<u>\$ 32,158</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, 2015

	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	47,236	47,236	47,236	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>47,236</u>	<u>47,236</u>	<u>47,236</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	50,321	47,437	46,230	1,207
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>50,321</u>	<u>47,437</u>	<u>46,230</u>	<u>1,207</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(3,085)</u>	<u>(201)</u>	<u>1,006</u>	<u>1,207</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	3,085	201	-	(201)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>3,085</u>	<u>201</u>	<u>-</u>	<u>(201)</u>
<i>Net change in fund balance</i>	-	-	1,006	1,006
<i>Fund balance - beginning of year</i>	-	-	201	201
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,207</u>	<u>\$ 1,207</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 1,006
No adjustments to revenues				-
Adjustments to expenditures for capital and training				(1,573)
Net change in fund balance (GAAP)				<u>\$ (567)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-16

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 650,000	\$ 650,000	\$ 675,954	\$ 25,954
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	900	900	730	(170)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>650,900</u>	<u>650,900</u>	<u>676,684</u>	<u>25,784</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	589,610	589,610	589,611	(1)
Capital outlay	17,200	17,200	-	17,200
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>606,810</u>	<u>606,810</u>	<u>589,611</u>	<u>17,199</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>44,090</u>	<u>44,090</u>	<u>87,073</u>	<u>42,983</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(44,090)	(44,090)	-	44,090
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(44,090)</u>	<u>(44,090)</u>	<u>-</u>	<u>44,090</u>
<i>Net change in fund balance</i>	-	-	87,073	87,073
<i>Fund balance - beginning of year</i>	-	-	433,590	433,590
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 520,663</u>	<u>\$ 520,663</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 87,073
Adjustments to revenues for sale of equipment				4,039
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 91,112</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-17

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, 2015

	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	32,000	32,000	32,000	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	7,100	7,167	67
<i>Total revenues</i>	<u>32,000</u>	<u>39,100</u>	<u>39,167</u>	<u>67</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	39,216	43,414	43,114	300
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>39,216</u>	<u>43,414</u>	<u>43,114</u>	<u>300</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(7,216)</u>	<u>(4,314)</u>	<u>(3,947)</u>	<u>367</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	7,216	4,314	-	(4,314)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>7,216</u>	<u>4,314</u>	<u>-</u>	<u>(4,314)</u>
<i>Net change in fund balance</i>	-	-	(3,947)	(3,947)
<i>Fund balance - beginning of year</i>	-	-	7,216	7,216
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,269</u>	<u>\$ 3,269</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (3,947)
Adjustments to revenues for state operating grants				32,000
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 28,053</u>

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, 2015

	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	132,055	132,055	150,048	17,993
State operating grants	394,891	400,257	383,951	(16,306)
State capital grants	49,400	49,400	-	(49,400)
Payment in lieu of taxes	-	-	-	-
Charges for services	105,161	105,161	90,765	(14,396)
Investment income	-	-	-	-
Miscellaneous	18,622	18,622	19,876	1,254
<i>Total revenues</i>	<u>700,129</u>	<u>705,495</u>	<u>644,640</u>	<u>(60,855)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	808,166	854,347	775,365	78,982
Capital outlay	49,400	49,400	-	49,400
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>857,566</u>	<u>903,747</u>	<u>775,365</u>	<u>128,382</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(157,437)</u>	<u>(198,252)</u>	<u>(130,725)</u>	<u>67,527</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	157,437	78,778	-	(78,778)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	119,474	119,474	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>157,437</u>	<u>198,252</u>	<u>119,474</u>	<u>(78,778)</u>
<i>Net change in fund balance</i>	-	-	(11,251)	(11,251)
<i>Fund balance - beginning of year</i>	-	-	84,146	84,146
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,895</u>	<u>\$ 72,895</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (11,251)
Adjustments to revenues for state and federal grant revenues				4,664
Adjustments to expenditures for materials, other charges, and payroll expenditures				(2,872)
Net change in fund balance (GAAP)				<u>\$ (9,459)</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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	164,512	164,512	164,512	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	58,470	375,830	312,728	(63,102)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>222,982</u>	<u>540,342</u>	<u>477,240</u>	<u>(63,102)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	145,000	518,496	518,496	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>145,000</u>	<u>518,496</u>	<u>518,496</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>77,982</u>	<u>21,846</u>	<u>(41,256)</u>	<u>(63,102)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(77,982)	(63,102)	-	63,102
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	41,256	41,256	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(77,982)</u>	<u>(21,846)</u>	<u>41,256</u>	<u>63,102</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 revenue and charges				1,325
Adjustments to expenditures for materials and other charges				(38,756)
Net change in fund balance (GAAP)				<u>\$ (37,431)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-20

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, 2015

	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	2,119	(11,506)
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>2,119</u>	<u>(11,506)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	13,625	13,625	3,059	10,566
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>3,059</u>	<u>10,566</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>(940)</u>	<u>(940)</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>(940)</u>	<u>(940)</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,014</u>	<u>2,014</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,074</u>	<u>\$ 1,074</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (940)
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (940)</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, 2015

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	510,000	510,000	357,644	(152,356)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>510,000</u>	<u>510,000</u>	<u>357,644</u>	<u>(152,356)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	510,000	510,000	351,141	158,859
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>510,000</u>	<u>510,000</u>	<u>351,141</u>	<u>158,859</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>6,503</u>	<u>6,503</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>6,503</u>	<u>6,503</u>
<i>Fund balance - beginning of year</i>	<u>-</u>	<u>-</u>	<u>182,933</u>	<u>182,933</u>
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 189,436</u>	<u>\$ 189,436</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 6,503
Adjustments to revenues for federal grant revenue				24,794
Adjustments to expenditures for materials and other charges				(24,343)
Net change in fund balance (GAAP)				<u>\$ 6,954</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-22

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, 2015

	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	100,750	(49,250)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>150,000</u>	<u>100,750</u>	<u>(49,250)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	150,000	150,000	101,595	48,405
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>101,595</u>	<u>48,405</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(150,000)</u>	<u>-</u>	<u>(845)</u>	<u>(845)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	150,000	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>150,000</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>845</u>	<u>845</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)				\$ (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

Statement B-23

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	630,000	630,000	632,385	2,385
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	-	-	680	680
<i>Total revenues</i>	<u>630,000</u>	<u>630,000</u>	<u>633,065</u>	<u>3,065</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	739,667	802,037	291,150	510,887
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>739,667</u>	<u>802,037</u>	<u>291,150</u>	<u>510,887</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(109,667)</u>	<u>(172,037)</u>	<u>341,915</u>	<u>513,952</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	109,667	149,836	-	(149,836)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	22,201	22,201	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>109,667</u>	<u>172,037</u>	<u>22,201</u>	<u>(149,836)</u>
<i>Net change in fund balance</i>	-	-	364,116	364,116
<i>Fund balance - beginning of year</i>	-	-	550,227	550,227
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 914,343</u>	<u>\$ 914,343</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 364,116
Adjustments to revenues for gross receipts taxes and reimbursements				3,853
Adjustments to expenditures for materials and other charges				2,750
Net change in fund balance (GAAP)				<u>\$ 370,719</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, 2015

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	127,205	127,205	124,390	(2,815)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>127,205</u>	<u>127,205</u>	<u>124,390</u>	<u>(2,815)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	283,000	275,205	197,654	77,551
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>283,000</u>	<u>275,205</u>	<u>197,654</u>	<u>77,551</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(155,795)</u>	<u>(148,000)</u>	<u>(73,264)</u>	<u>74,736</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	155,795	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	148,000	60,000	(88,000)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>155,795</u>	<u>148,000</u>	<u>60,000</u>	<u>(88,000)</u>
<i>Net change in fund balance</i>	-	-	(13,264)	(13,264)
<i>Fund balance - beginning of year</i>	-	-	20,950	20,950
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,686</u>	<u>\$ 7,686</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (13,264)
Adjustments to revenues for state grant revenues				(15,814)
Adjustments to expenditures for materials and other charges				(957)
Net change in fund balance (GAAP)				<u>\$ (30,035)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-25

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, 2015

	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	78,227	78,227	62,270	(15,957)
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	6	6	-
<i>Total revenues</i>	<u>78,227</u>	<u>78,233</u>	<u>62,276</u>	<u>(15,957)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	110,000	49,999	39,236	10,763
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	28,227	28,227	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>110,000</u>	<u>78,226</u>	<u>67,463</u>	<u>10,763</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(31,773)</u>	<u>7</u>	<u>(5,187)</u>	<u>(5,194)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	31,773	(5,194)	-	5,194
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	5,187	5,187	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>31,773</u>	<u>(7)</u>	<u>5,187</u>	<u>5,194</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 federal grants revenues				7,555
Adjustments to expenditures for capital outlay				(1,893)
Net change in fund balance (GAAP)				<u>\$ 5,662</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-26

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, 2015

	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	408,562	408,562	101,235	(307,327)
State operating grants	181,798	181,798	84,711	(97,087)
State capital grants	-	-	-	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	517	517
<i>Total revenues</i>	<u>590,360</u>	<u>590,360</u>	<u>186,463</u>	<u>(403,897)</u>
<i>Expenditures:</i>				
Current:				
General government	600,716	600,716	3,636	597,080
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>600,716</u>	<u>600,716</u>	<u>3,636</u>	<u>597,080</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,356)</u>	<u>(10,356)</u>	<u>182,827</u>	<u>193,183</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	10,356	10,356	-	(10,356)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,356</u>	<u>10,356</u>	<u>-</u>	<u>(10,356)</u>
<i>Net change in fund balance</i>	-	-	182,827	182,827
<i>Fund balance - beginning of year</i>	-	-	152,884	152,884
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 335,711</u>	<u>\$ 335,711</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 182,827
Adjustments to revenues for federal grants for disaster reimbursements				13,353
Adjustments to expenditures for materials, other charges, and payroll expenditures				(6,830)
Net change in fund balance (GAAP)				<u>\$ 189,350</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-27

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, 2015

	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	-	-	-	-
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)	-	(2,385)	-	2,385
Transfers in	-	2,385	361,485	359,100
Transfers (out)	-	-	(359,100)	(359,100)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>2,385</u>	<u>2,385</u>
<i>Net change in fund balance</i>	-	-	2,385	2,385
<i>Fund balance - beginning of year</i>	-	-	155,485	155,485
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 157,870</u>	<u>\$ 157,870</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 2,385
No adjustments to revenues				-
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 2,385</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-28

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, 2015

	Budgeted Amounts		Actual	Variances
	Original	Final		Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	630,000	630,000	632,385	2,385
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>632,385</u>	<u>2,385</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	175,000	175,000	175,000	-
Interest	95,900	95,900	95,900	-
<i>Total expenditures</i>	<u>270,900</u>	<u>270,900</u>	<u>270,900</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>359,100</u>	<u>359,100</u>	<u>361,485</u>	<u>2,385</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(359,100)	2,385	-	(2,385)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	(361,485)	(361,485)	-
<i>Total other financing sources (uses)</i>	<u>(359,100)</u>	<u>(359,100)</u>	<u>(361,485)</u>	<u>(2,385)</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				3,985
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 3,985</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-29

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, 2015

	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	-	3,074	3,487	413
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>3,074</u>	<u>3,487</u>	<u>413</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>3,074</u>	<u>3,487</u>	<u>413</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	-	-	-	-
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	(3,074)	(3,074)	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>(3,074)</u>	<u>(3,074)</u>	<u>-</u>
<i>Net change in fund balance</i>	-	-	413	413
<i>Fund balance - beginning of year</i>	-	-	275,074	275,074
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 275,487</u>	<u>\$ 275,487</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 413
Adjustments to revenues for interest income				(3,074)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (2,661)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-30

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, 2015

	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	233,000	-	-	-
State capital grants	517,472	177,235	177,235	-
Payment in lieu of taxes	-	-	-	-
Charges for services	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>750,472</u>	<u>177,235</u>	<u>177,235</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	306,289	106,667	106,667	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	432,809	81,921	81,921	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>739,098</u>	<u>188,588</u>	<u>188,588</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>11,374</u>	<u>(11,353)</u>	<u>(11,353)</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(11,374)	346,236	-	(346,236)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	(334,883)	(164,883)	170,000
<i>Total other financing sources (uses)</i>	<u>(11,374)</u>	<u>11,353</u>	<u>(164,883)</u>	<u>(176,236)</u>
<i>Net change in fund balance</i>	-	-	(176,236)	(176,236)
<i>Fund balance - beginning of year</i>	-	-	178,626	178,626
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,390</u>	<u>\$ 2,390</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (176,236)
Adjustments to revenues for state grant				(100,000)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ (276,236)</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, 2015

Statement B-31

	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	-	-	-
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>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	30,612	4,999	5,000	(1)
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,220,747	2,455	1,731	724
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,251,359</u>	<u>7,454</u>	<u>6,731</u>	<u>723</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(751,359)</u>	<u>(7,454)</u>	<u>(6,731)</u>	<u>723</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	751,359	(384,716)	-	384,716
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	392,170	-	(392,170)
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>751,359</u>	<u>7,454</u>	<u>-</u>	<u>(7,454)</u>
<i>Net change in fund balance</i>	-	-	(6,731)	(6,731)
<i>Fund balance - beginning of year</i>	-	-	358,188	358,188
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 351,457</u>	<u>\$ 351,457</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (6,731)
No adjustments to revenues				-
Adjustments to expenditures for materials and other charges				(25,714)
Net change in fund balance (GAAP)				<u>\$ (32,445)</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-32

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, 2015

	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	-	800	1,558	758
Special assessment	180,530	188,382	188,468	86
Special assessment - interest	-	51,379	49,907	(1,472)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>180,530</u>	<u>240,561</u>	<u>239,933</u>	<u>(628)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	77,727	77,727	77,727	-
Interest	54,163	54,163	54,163	-
<i>Total expenditures</i>	<u>131,890</u>	<u>131,890</u>	<u>131,890</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>48,640</u>	<u>108,671</u>	<u>108,043</u>	<u>(628)</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	(48,640)	(108,671)	-	108,671
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(48,640)</u>	<u>(108,671)</u>	<u>-</u>	<u>108,671</u>
<i>Net change in fund balance</i>	-	-	108,043	108,043
<i>Fund balance - beginning of year</i>	-	-	596,556	596,556
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 704,599</u>	<u>\$ 704,599</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ 108,043
Adjustments to revenues for special assessment revenue				(34,386)
No adjustments to expenditures				-
Net change in fund balance (GAAP)				<u>\$ 73,657</u>

The accompanying notes are an integral part of these financial statements

STATE OF NEW MEXICO

Statement B-33

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, 2015

	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	-	-	1	1
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	142,000	167,000	135,519	31,481
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	5,187,966	4,998,264	2,432,699	2,565,565
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,329,966</u>	<u>5,165,264</u>	<u>2,568,218</u>	<u>2,597,046</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(5,329,966)</u>	<u>(5,165,264)</u>	<u>(2,568,217)</u>	<u>2,597,047</u>
<i>Other financing sources (uses)</i>				
Designated cash (budgeted increase in cash)	5,329,966	51,319	-	(51,319)
Proceeds from sale of equipment	-	-	-	-
Transfers in	-	5,113,945	2,700,000	(2,413,945)
Transfers (out)	-	-	(164,702)	(164,702)
<i>Total other financing sources (uses)</i>	<u>5,329,966</u>	<u>5,165,264</u>	<u>2,535,298</u>	<u>(2,629,966)</u>
<i>Net change in fund balance</i>	-	-	(32,919)	(32,919)
<i>Fund balance - beginning of year</i>	-	-	51,319	51,319
<i>Fund balance - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,400</u>	<u>\$ 18,400</u>
Net change in fund balance (non-GAAP budgetary basis)				\$ (32,919)
No adjustments to revenues				-
Adjustments to expenditures for capital outlay expenditures				311,122
Net change in fund balance (GAAP)				<u>\$ 278,203</u>

The accompanying notes are an integral part of these financial statements

SUPPORTING SCHEDULES

STATE OF NEW MEXICO
 Lincoln County
 Schedule of Collateral Pledged by Depository For Public Funds
 June 30, 2015

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2015</u>
City Bank				
	Ruidoso NM Mun SD #3 GO	8/1/2018	781338JB5	\$ 184,655
	Bernalillo NM Mun SD #1 GO	8/1/2019	085279QX8	405,000
	Los Lunas NM Mun SD #1 GO	7/15/2018	545562RT9	982,687
	Hobbs NM Mun SD#16 SCH GO	7/15/2016	433866EQ9	709,386
	Total City Bank			<u>2,281,728</u>

Name and location of safekeeper for above pledged collateral:
 Independent Bankersbank, Dallas, Texas 75356

First National Bank				
	FHLMC Pool #G14497	6/1/2027	3128MDGE7	1,466,081
	FHLMC Pool #J20134	8/1/2027	31306XEF6	1,477,733
	FNMA Pool #MA0641	2/1/2031	31417YWB9	1,267,458
	FNMA Pool #MA1200	10/1/2032	31418AKN7	1,927,641
	FNMA Pool #MA1237	11/1/2032	31418ALT3	1,953,941
	Total First National Bank			<u>8,092,854</u>

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

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 June 30, 2015</u>
First Savings Bank				
	MBS FNMA 10-YR	7/1/2017	31371NGQ2	\$ 833
	MBS FHLMC Gold 15-YR	12/1/2020	31336WAL3	134,588
	FHLMC 10-YR	4/1/2022	31294MN72	49,652
	FNMA 10-YR	12/1/2022	3138MPXG5	467,514
	MBS FHLMC Gold 15-YR	3/1/2023	31307BJW1	52,741
	MBS FHLMC Gold 15-YR	3/1/2023	31307BJW1	35,160
	MBS FNMA 15-YR	7/1/2026	31417Y3H8	77,051
	FNMA 15-YR	11/1/2027	3138MJWW5	263,832
	MBS FNMA 15-YR	1/1/2028	3138EKJA4	46,089
	MBS FNMA 15-YR	1/1/2028	3138EKJA4	57,611
	MBS FNMA 15-YR	1/1/2028	3138EKJA4	38,407
	FHR 3048 PC	3/15/2035	31396CSM3	8,662
	GNR 2010-115 QG	11/20/2038	38377KKM1	9,561
	GNR 2010-115 QG	11/20/2038	38377KKM1	23,903
	GNR 2010-115 QG	11/20/2038	38377KKM1	47,806
	GNR 2009-55 HC	6/20/2039	38374VPS2	15,772
	GNR 2009-55 HC	6/20/2039	38374VPS2	16,899
	GNR 2010-150 GJ	9/20/2039	38377NLJ1	31,374
	GNR 2011-43 E	12/20/2040	38377UMA3	21,903
				<hr/>
	Total First Savings Bank			1,399,358

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, 2015

<u>Name of Depository</u>	<u>Description of Pledged Collateral</u>	<u>Maturity</u>	<u>CUSIP Number</u>	<u>Fair Market Value June 30, 2015</u>
Pioneer Bank				
	GNMA II	6/20/2030	080418/001	\$ 56,465
	GNMA	12/20/2030	080477/001	8,570
	FHLMC 3-1	7/1/2033	1b0951/001	327,475
	FHLB FIXED 1.39%	12/26/2019	313381KA2/002	986,476
	FHLB FIXED 1.49%	12/27/2019	313381KX2/001	197,312
	FNMA ARM	9/1/2032	661745/001	26,256
	FNMA	11/1/2035	745130/001	89,411
	FNMA	1/1/2034	759453/001	118,151
	FHLMC	7/1/2034	781721/001	77,236
	FNMA	12/1/2035	845529/001	298,102
	Total Pioneer Bank			<u>2,185,454</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, Dallas, Texas				
Washington Federal Bank				
	GNMA2 G2895800	8/20/2061	3620E0NW2	<u>2,538,489</u>
	Total Washington Federal Bank			<u>2,538,489</u>
Name and location of safekeeper for above pledged collateral: Federal Home Loan Bank, 8500 Freeport Parkway South, Irving, TX 75063				
Wells Fargo Bank				
	FMAC FGPC 3.500%	12/1/2025	3128PTJ63	12,104
	FMAC FGPC 3.500%	2/1/2042	31292LFEO	170,451
	FNMA FNAR 2.943%	8/1/2041	3138ANHX4	9,731
	FNMA FNMS 3.500%	10/1/2042	3138MDVB5	43,505
	FNMA FNMS 3.000%	12/1/2042	3138ML5F7	15,110
	FNMA FNMS 3.500%	7/1/2043	3138W9AZ3	1,636,113
	FNMA FNMS 3.000%	6/1/2043	3138WVPL9	2,174
	FNMA FNMS 6.000%	7/1/2038	31410KZW7	1,973
	FNMA FNMS 6.000%	11/1/2037	31413KXV8	4,574
	FNMA FNMS 3.000%	11/1/2042	31417DTE3	13,562
	FNMA FNMS 3.000%	1/1/2043	31417EKV2	16,855
	FNMA FNMS 4.500%	3/1/2041	31417YXX0	8,587
	FNMA FNMS 4.000%	9/1/2040	31419FC38	38,527
	Total Wells Fargo Bank			<u>1,973,266</u>
Name and location of safekeeper for above pledged collateral: Bank of NY Mellon, One Wall Street NY 10286				
	Total Pledged Collateral			<u>\$ 18,471,149</u>

See independent auditors' report

STATE OF NEW MEXICO
Lincoln County
Schedule of Deposit and Investment Accounts
June 30, 2015

Bank Account Type/Name	City Bank	Fidelity Investments	First National Bank	First Savings Bank	LPL Financial Services
Money Market Account	\$ 1,777,403	\$ -	\$ -	\$ -	\$ -
Investment**	-	273,419	-	-	-
Checking - Operational	-	-	6,076,089	-	-
Checking - Sheriff Seizure	-	-	51,789	-	-
Checking - Detention Trust	-	-	18,396	-	-
Checking - Wht Mt Task Force	-	-	50	-	-
Checking - Sheriff's petty cash	-	-	1,000	-	-
Money Market Account	-	-	-	1,251,242	-
Certificate of Deposit	-	-	-	250,000	-
Money Market Account	-	-	-	-	2,068
Money Market Account	-	-	-	-	116,187
Investment**	-	-	-	-	1,772,581
Investment	-	-	-	-	-
Money Market Account	-	-	-	-	-
Money Market Account	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Certificate of Deposit	-	-	-	-	-
Money Market Account	-	-	-	-	-
NMFA Reserve Account**	-	-	-	-	-
Total	<u>1,777,403</u>	<u>273,419</u>	<u>6,147,324</u>	<u>1,501,242</u>	<u>1,890,836</u>
Reconciling items	<u>-</u>	<u>-</u>	<u>(872,565)</u>	<u>-</u>	<u>-</u>
Reconciled balance	<u><u>\$ 1,777,403</u></u>	<u><u>\$ 273,419</u></u>	<u><u>\$ 5,274,759</u></u>	<u><u>\$ 1,501,242</u></u>	<u><u>\$ 1,890,836</u></u>

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

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New Mexico LGIP	Pioneer Bank	Washington Federal Bank	Wells Fargo Bank	Bank of NY Mellon	Totals
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,777,403
-	-	-	-	-	273,419
-	-	-	-	-	6,076,089
-	-	-	-	-	51,789
-	-	-	-	-	18,396
-	-	-	-	-	50
-	-	-	-	-	1,000
-	-	-	-	-	1,251,242
-	-	-	-	-	250,000
-	-	-	-	-	2,068
-	-	-	-	-	116,187
-	-	-	-	-	1,772,581
1,314	-	-	-	-	1,314
-	1,621,366	-	-	-	1,621,366
-	-	2,462,671	-	-	2,462,671
-	-	10,000	-	-	10,000
-	-	240,000	-	-	240,000
-	-	-	2,000,899	-	2,000,899
-	-	-	-	44,055	44,055
<u>1,314</u>	<u>1,621,366</u>	<u>2,712,671</u>	<u>2,000,899</u>	<u>44,055</u>	<u>17,970,529</u>
-	-	-	-	-	(872,565)
<u>\$ 1,314</u>	<u>\$ 1,621,366</u>	<u>\$ 2,712,671</u>	<u>\$ 2,000,899</u>	<u>\$ 44,055</u>	<u>17,097,964</u>
					Petty cash 1,750
					Less: investments per Exhibit A-1 (2,547,314)
					Less: agency funds cash per Exhibit D-1 (321,453)
					Less: restricted cash and cash equivalents per Exhibit A-1 (748,654)
					<u>Total unrestricted cash and cash equivalents per Exhibit A-1 \$ 13,482,293</u>

STATE OF NEW MEXICO
Lincoln County
Reconciliation of Property Tax Rolls
For the Year Ended June 30, 2015

Uncollected taxes, July 1, 2014	\$ 1,960,096
Net taxes charged to treasurer for current year	28,333,406
Current year tax collections	(28,193,169)
Adjustments	(8,593)
	2,091,740
Uncollected taxes June 30, 2015	\$ 2,091,740

Detail of taxes distributed by agency:

School districts

Ruidoso Schools	\$ 5,356,106
Carrizozo Schools	446,729
Corona Schools	186,631
Hondo Schools	316,760
Capitan Schools	1,762,692

Municipalities

Village of Capitan	76,356
Village of Carrizozo	81,704
Village of Corona	15,048
Village of Ruidoso	3,169,290
Village of Ruidoso Downs	383,411

Other

State of New Mexico	1,648,833
County of Lincoln	10,222,127
Predatory Animal Control	17,002
ENMU Ruidoso	1,145,812
Alpine Village Sanitation	38,632
Sun Valley Sanitation	64,829
Carrizozo Soil and Water	46,305
Chaves County Soil and Water	2,699
Upper Hondo Soil and Water	250,115
Claunch Pinto Soil and Water	3,742
Rural Clinics	682,782
Lincoln County Medical Center	2,275,564
	2,275,564

Total Distributed Taxes	\$ 28,193,169
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Schedule of receivables - delinquent property tax by year

2014	\$	1,311,336
2013		534,306
2012		164,619
2011		29,602
2010		18,278
2009		12,328
2008		8,658
2007		5,602
2006		4,390
2005		2,621
		<hr/>
Total	\$	<u>2,091,740</u>

Reconciliation of undistributed taxes

Undistributed taxes July 1, 2014	\$	-
Current year collections		28,193,169
Current year collections distributed		(28,193,169)
Collections held for future periods		-
		<hr/>
Undistributed taxes June 30, 2015	\$	<u>-</u>

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

Statement of Net Position - Exhibit A-1	\$	898,507
Statement of Fiduciary Assets and Liabilities - Agency Funds - Exhibit D-1		1,193,233
		<hr/>
Total property taxes receivable	\$	<u>2,091,740</u>

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Lincoln County				
County Operational 2014	\$ 7,005,235	\$ 17,947	\$ 7,023,182	\$ -
County Operational 2013	6,849,302	26,876	6,876,178	6,551,251
County Operational 2012	6,605,286	18,864	6,624,150	6,503,582
County Operational 2011	6,382,451	7,384	6,389,835	6,356,710
County Operational 2010	6,068,165	(17,077)	6,051,088	6,043,345
County Operational 2009	5,859,377	13,639	5,873,016	5,868,266
County Operational 2008	5,427,798	602	5,428,400	5,424,948
County Operational 2007	4,866,627	1,544	4,868,171	4,865,209
County Operational 2006	4,314,735	5,371	4,320,106	4,318,789
County Operational 2005	3,896,377	18,288	3,914,665	3,913,815
Total Lincoln County	\$ 57,275,353	\$ 93,439	\$ 57,368,792	\$ 49,845,916
Special Projects 2014	\$ 3,212,982	\$ 6,139	\$ 3,219,121	\$ -
Special Projects 2013	3,119,863	9,217	3,129,080	2,986,611
Special Projects 2012	3,047,259	6,562	3,053,821	3,003,198
Special Projects 2011	2,921,840	1,965	2,923,806	2,910,244
Special Projects 2010	2,865,314	(5,552)	2,859,762	2,856,166
Special Projects 2009	2,795,138	4,745	2,799,883	2,797,697
Special Projects 2008	2,446,461	513	2,446,974	2,445,241
Special Projects 2007	2,269,405	(181)	2,269,224	2,268,423
Special Projects 2006	1,989,345	1,568	1,990,913	1,990,158
Special Projects 2005	1,883,172	5,193	1,888,365	1,888,136
Total Special Projects	\$ 26,550,779	\$ 30,171	\$ 26,580,949	\$ 23,145,873
State of New Mexico				
Debt Service 2014	\$ 1,588,959	\$ 3,049	\$ 1,592,009	\$ -
Debt Service 2013	1,542,938	4,553	1,547,491	1,477,018
Debt Service 2012	1,506,993	3,245	1,510,238	1,485,222
Debt Service 2011	1,447,197	973	1,448,171	1,441,364
Debt Service 2010	1,593,908	(3,087)	1,590,822	1,589,062
Debt Service 2009	1,168,945	1,969	1,170,914	1,169,948
Debt Service 2008	1,112,058	232	1,112,290	1,111,466
Debt Service 2007	1,007,667	(98)	1,007,569	1,007,211
Debt Service 2006	933,890	739	934,629	934,286
Debt Service 2005	844,826	2,312	847,138	847,053
Total State of NM	\$ 12,747,381	\$ 13,889	\$ 12,761,270	\$ 11,062,632

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
\$ 6,707,639	\$ 6,707,639	\$ 315,543	\$ 6,707,639	\$ 6,707,639	\$ 315,543
190,403	6,741,654	134,524	190,403	6,741,654	134,524
78,378	6,581,961	42,190	78,378	6,581,961	42,190
25,761	6,382,471	7,364	25,761	6,382,471	7,364
3,284	6,046,629	4,459	3,284	6,046,629	4,459
1,831	5,870,097	2,918	1,831	5,870,097	2,918
1,613	5,426,561	1,839	1,613	5,426,561	1,839
1,012	4,866,222	1,950	1,012	4,866,222	1,950
80	4,318,869	1,238	80	4,318,869	1,238
51	3,913,865	800	51	3,913,865	800
\$ 7,010,052	\$ 56,855,968	\$ 512,824	\$ 7,010,052	\$ 56,855,968	\$ 512,824
\$ 3,077,970	\$ 3,077,970	\$ 141,151	\$ 3,077,970	\$ 3,077,970	\$ 141,151
84,516	3,071,126	57,953	84,516	3,071,126	57,953
33,422	3,036,620	17,201	33,422	3,036,620	17,201
10,268	2,920,512	3,293	10,268	2,920,512	3,293
1,542	2,857,707	2,055	1,542	2,857,707	2,055
875	2,798,572	1,312	875	2,798,572	1,312
785	2,446,026	948	785	2,446,026	948
567	2,268,990	234	567	2,268,990	234
39	1,990,197	716	39	1,990,197	716
24	1,888,160	205	24	1,888,160	205
\$ 3,210,009	\$ 26,355,881	\$ 225,068	\$ 3,210,009	\$ 26,355,881	\$ 225,068
\$ 1,522,197	\$ 1,522,197	\$ 69,811	\$ 1,522,197	\$ 1,522,197	\$ 69,811
41,797	1,518,815	28,675	41,797	1,518,815	28,675
16,529	1,501,751	8,487	16,529	1,501,751	8,487
5,086	1,446,450	1,721	5,086	1,446,450	1,721
858	1,589,920	901	858	1,589,920	901
366	1,170,314	601	366	1,170,314	601
357	1,111,823	467	357	1,111,823	467
252	1,007,463	106	252	1,007,463	106
18	934,305	324	18	934,305	324
11	847,064	74	11	847,064	74
\$ 1,587,470	\$ 12,650,103	\$ 111,167	\$ 1,587,470	\$ 12,650,103	\$ 111,167

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Livestock				
Cattle 2014	\$ 60,437	\$ (2,810)	\$ 57,627	\$ -
Cattle 2013	55,731	(171)	55,559	54,496
Cattle 2012	51,249	(634)	50,615	50,236
Cattle 2011	50,910	(173)	50,737	50,571
Cattle 2010	44,448	(1,091)	43,357	43,242
Cattle 2009	56,714	(1,541)	55,172	55,023
Cattle 2008	53,644	(649)	52,995	52,963
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
Total Livestock	\$ 503,111	\$ (7,886)	\$ 495,225	\$ 435,694
Dairy Cattle				
Dairy Cattle 2014	\$ 68	\$ -	\$ 68	\$ -
Dairy Cattle 2013	9	(1)	9	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
Total Dairy Cattle	\$ 480	\$ (17)	\$ 464	\$ 395
Sheep & Goats				
Sheep & Goats 2014	\$ 1,484	\$ -	\$ 1,484	\$ -
Sheep & Goats 2013	1,658	(1)	1,657	1,649
Sheep & Goats 2012	1,738	(1)	1,736	1,730
Sheep & Goats 2011	1,357	-	1,357	1,357
Sheep & Goats 2010	767	1	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
Total Sheep & Goats	\$ 15,765	\$ (24)	\$ 15,740	\$ 14,241

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
\$ 55,425	\$ 55,425	\$ 2,203	\$ 55,425	\$ 55,425	\$ 2,203
851	55,347	212	851	55,347	212
325	50,561	54	325	50,561	54
140	50,711	26	140	50,711	26
110	43,352	5	110	43,352	5
148	55,170	2	148	55,170	2
32	52,995	-	32	52,995	-
-	50,191	-	-	50,191	-
-	41,093	-	-	41,093	-
-	37,879	-	-	37,879	-
\$ 57,030	\$ 492,724	\$ 2,501	\$ 57,030	\$ 492,724	\$ 2,501
\$ 68	\$ 68	\$ -	\$ 68	\$ 68	\$ -
-	9	-	-	9	-
-	11	-	-	11	-
-	28	-	-	28	-
-	25	-	-	25	-
-	51	-	-	51	-
-	43	-	-	43	-
-	34	-	-	34	-
-	79	-	-	79	-
-	116	-	-	116	-
\$ 68	\$ 464	\$ -	\$ 68	\$ 464	\$ -
\$ 1,298	\$ 1,298	\$ 185	\$ 1,298	\$ 1,298	\$ 185
7	1,655	1	7	1,655	1
5	1,736	1	5	1,736	1
-	1,357	-	-	1,357	-
-	767	1	-	767	1
-	1,374	-	-	1,374	-
-	1,482	-	-	1,482	-
-	1,531	-	-	1,531	-
-	2,305	-	-	2,305	-
-	2,047	-	-	2,047	-
\$ 1,310	\$ 15,551	\$ 188	\$ 1,310	\$ 15,551	\$ 188

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Equine					
Equine	2014	\$ 2,238	\$ (29)	\$ 2,209	\$ -
Equine	2013	2,362	(161)	2,201	2,025
Equine	2012	2,583	(70)	2,512	2,456
Equine	2011	2,973	(17)	2,956	2,926
Equine	2010	2,881	(46)	2,835	2,801
Equine	2009	6,813	(42)	6,771	6,753
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
	Total Equine	\$ 36,399	\$ (726)	\$ 35,673	\$ 33,149
Bison					
Bison	2014	\$ 484	\$ -	\$ 484	\$ -
Bison	2013	441	-	441	285
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
	Total Bison	\$ 2,758	\$ (40)	\$ 2,717	\$ 2,075
Predatory Control					
Predatory Control	2014	\$ 18,203	\$ (684)	\$ 17,519	\$ -
Predatory Control	2013	18,687	(40)	18,647	18,314
Predatory Control	2012	21,370	(316)	21,054	20,915
Predatory Control	2011	25,329	(58)	25,271	25,198
Predatory Control	2010	25,801	(672)	25,129	25,077
Predatory Control	2009	24,761	(251)	24,511	24,464
Predatory Control	2008	24,332	(87)	24,245	24,235
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
	Total Predatory Control	\$ 226,057	\$ (2,231)	\$ 223,826	\$ 205,653

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
\$ 2,106	\$ 2,106	\$ 104	\$ 2,106	\$ 2,106	\$ 104
136	2,161	40	136	2,161	40
34	2,490	23	34	2,490	23
13	2,939	17	13	2,939	17
21	2,822	13	21	2,822	13
13	6,766	5	13	6,766	5
-	-	-	-	-	-
-	5,892	-	-	5,892	-
-	5,787	-	-	5,787	-
-	4,510	-	-	4,510	-
\$ 2,323	\$ 35,472	\$ 202	\$ 2,323	\$ 35,472	\$ 202
\$ 480	\$ 480	\$ 4	\$ 480	\$ -	\$ 4
151	437	4	151	-	4
-	123	2	-	-	2
-	523	2	-	-	2
-	246	-	-	-	-
-	286	-	-	-	-
-	489	-	-	-	-
-	28	-	-	-	-
-	35	-	-	35	-
-	60	-	-	60	-
\$ 631	\$ 2,706	\$ 11	\$ 631	\$ 95	\$ 11
\$ 16,470	\$ 16,470	\$ 1,049	\$ 16,470	\$ 16,470	\$ 1,049
246	18,560	87	246	18,560	87
121	21,036	18	121	21,036	18
63	25,261	10	63	25,261	10
47	25,123	6	47	25,123	6
46	24,509	2	46	24,509	2
10	24,245	-	10	24,245	-
-	23,187	-	-	23,187	-
-	21,846	-	-	21,846	-
-	22,418	-	-	22,418	-
\$ 17,002	\$ 222,655	\$ 1,171	\$ 17,002	\$ 222,655	\$ 1,171

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Capitan					
Operational	2014	\$ 77,154	\$ (217)	\$ 76,937	\$ -
Operational	2013	77,100	(1)	77,098	69,552
Operational	2012	75,235	(61)	75,175	72,172
Operational	2011	71,813	(53)	71,761	70,919
Operational	2010	67,933	(340)	67,593	67,477
Operational	2009	27,619	(12)	27,607	27,549
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
Total Operational		\$ 488,449	\$ (739)	\$ 487,710	\$ 399,034
Debt	2014	\$ -	\$ -	\$ -	\$ -
Debt	2013	-	-	-	-
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Total Debt		\$ -	\$ -	\$ -	\$ -
Village of Carrizozo					
Operational	2014	\$ 84,019	\$ 7	\$ 84,026	\$ -
Operational	2013	81,591	169	81,760	65,874
Operational	2012	78,120	(181)	77,939	73,641
Operational	2011	47,385	(84)	47,301	46,992
Operational	2010	45,881	(305)	45,575	45,521
Operational	2009	44,195	(68)	44,127	44,108
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
Total Operational		\$ 523,675	\$ (435)	\$ 523,240	\$ 418,605

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
\$ 69,140	\$ 69,140	\$ 7,798	\$ 69,140	\$ 69,140	\$ 7,798
4,426	73,978	3,121	4,426	73,978	3,121
2,233	74,405	770	2,233	74,405	770
526	71,445	315	526	71,445	315
26	67,504	89	26	67,504	89
-	27,549	58	-	27,549	58
-	25,667	50	-	25,667	50
5	23,854	44	5	23,854	44
-	21,765	42	-	21,765	42
-	20,082	34	-	20,082	34
\$ 76,356	\$ 475,390	\$ 12,320	\$ 76,356	\$ 475,390	\$ 12,320
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 74,034	\$ 74,034	\$ 9,992	\$ 74,034	\$ 74,034	\$ 9,992
4,207	70,081	11,679	4,207	70,081	11,679
3,261	76,902	1,037	3,261	76,902	1,037
194	47,185	116	194	47,185	116
5	45,526	49	5	45,526	49
4	44,111	16	4	44,111	16
-	39,251	8	-	39,251	8
-	36,528	7	-	36,528	7
-	33,961	10	-	33,961	10
-	32,729	17	-	32,729	17
\$ 81,704	\$ 500,310	\$ 22,930	\$ 81,704	\$ 500,310	\$ 22,930

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Carrizozo					
Debt	2014	\$ -	\$ -	\$ -	\$ -
Debt	2013	-	-	-	-
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Total Debt		\$ -	\$ -	\$ -	\$ -
Village of Corona					
Operational	2014	\$ 14,995	\$ 100	\$ 15,096	\$ -
Operational	2013	13,183	(5)	13,178	13,043
Operational	2012	11,995	(19)	11,976	11,908
Operational	2011	11,662	(80)	11,582	11,559
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
Total Operational		\$ 105,819	\$ 90	\$ 105,909	\$ 90,550
Debt	2014	\$ -	\$ -	\$ -	\$ -
Debt	2013	-	-	-	-
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 14,822	\$ 14,822	\$ 273	\$ 14,822	\$ 14,822	\$ 273
135	13,178	-	135	13,178	-
67	11,975	-	67	11,975	-
23	11,582	-	23	11,582	-
-	10,816	-	-	10,816	-
-	10,485	-	-	10,485	-
-	8,515	-	-	8,515	-
-	7,823	36	-	7,823	36
-	7,332	-	-	7,332	-
-	9,070	1	-	9,070	1
\$ 15,047	\$ 105,598	\$ 310	\$ 15,047	\$ 105,598	\$ 310
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Ruidoso					
Operational	2014	\$ 2,478,454	\$ (9,574)	\$ 2,468,880	\$ -
Operational	2013	2,432,462	(2,342)	2,430,120	2,318,271
Operational	2012	2,367,392	(3,400)	2,363,992	2,323,069
Operational	2011	2,263,870	(897)	2,262,973	2,253,393
Operational	2010	2,195,648	(3,230)	2,192,418	2,190,546
Operational	2009	2,146,062	(4,908)	2,141,154	2,140,226
Operational	2008	2,000,847	181	2,001,028	2,000,390
Operational	2007	1,810,503	(2,045)	1,808,458	1,807,991
Operational	2006	1,583,772	222	1,583,994	1,583,471
Operational	2005	1,450,824	(329)	1,450,495	1,450,245
Total Operational		\$ 20,729,834	\$ (26,323)	\$ 20,703,511	\$ 18,067,602
Debt	2014	\$ 751,169	\$ (3,293)	\$ 747,876	\$ -
Debt	2013	-	-	-	-
Debt	2012	-	-	-	-
Debt	2011	-	-	-	-
Debt	2010	-	-	-	-
Debt	2009	-	-	-	-
Debt	2008	-	-	-	-
Debt	2007	-	-	-	-
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Total Debt		\$ 751,169	\$ (3,293)	\$ 747,876	\$ -
Village of Ruidoso Downs					
Operational	2014	\$ 293,498	\$ 107	\$ 293,604	\$ -
Operational	2013	300,415	(2,882)	297,533	271,790
Operational	2012	297,487	(511)	296,976	283,901
Operational	2011	297,693	(444)	297,248	292,130
Operational	2010	277,398	(895)	276,503	275,793
Operational	2009	264,142	(856)	263,286	262,598
Operational	2008	244,014	(2,016)	241,998	241,502
Operational	2007	222,198	(293)	221,905	221,832
Operational	2006	199,114	(285)	198,829	198,633
Operational	2005	185,274	(762)	184,512	184,436
Total Operational		\$ 2,581,232	\$ (8,838)	\$ 2,572,394	\$ 2,232,614

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
\$ 2,350,508	\$ 2,350,508	\$ 118,371	\$ 2,350,508	\$ 2,350,508	\$ 118,371
68,053	2,386,325	43,795	68,053	2,386,325	43,795
28,289	2,351,357	12,635	28,289	2,351,357	12,635
7,287	2,260,680	2,293	7,287	2,260,680	2,293
633	2,191,179	1,239	633	2,191,179	1,239
306	2,140,532	622	306	2,140,532	622
255	2,000,645	383	255	2,000,645	383
59	1,808,050	408	59	1,808,050	408
27	1,583,499	495	27	1,583,499	495
9	1,450,254	241	9	1,450,254	241
\$ 2,455,427	\$ 20,523,029	\$ 180,482	\$ 2,455,427	\$ 20,523,029	\$ 180,482
\$ 713,863	\$ 713,863	\$ 34,013	\$ 713,863	\$ 713,863	\$ 34,013
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 713,863	\$ 713,863	\$ 34,013	\$ 713,863	\$ 713,863	\$ 34,013
\$ 265,603	\$ 265,603	\$ 28,001	\$ 265,603	\$ 265,603	\$ 28,001
12,251	284,042	13,492	12,251	284,042	13,492
5,349	289,250	7,726	5,349	289,250	7,726
4,859	296,989	259	4,859	296,989	259
63	275,855	647	63	275,855	647
73	262,671	615	73	262,671	615
21	241,522	476	21	241,522	476
20	221,852	52	20	221,852	52
9	198,641	188	9	198,641	188
-	184,436	76	-	184,436	76
\$ 288,248	\$ 2,520,862	\$ 51,533	\$ 288,248	\$ 2,520,862	\$ 51,533

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Village of Ruidoso Downs					
Debt	2014	\$ 97,556	\$ 27	\$ 97,583	\$ -
Debt	2013	88,862	(701)	88,161	80,426
Debt	2012	89,501	(135)	89,366	85,474
Debt	2011	78,722	(108)	78,615	76,650
Debt	2010	136,409	(387)	136,022	135,628
Debt	2009	143,178	(414)	142,764	142,311
Debt	2008	109,074	(773)	108,301	108,040
Debt	2007	48,165	(86)	48,079	48,030
Debt	2006	-	-	-	-
Debt	2005	-	-	-	-
Total Debt		\$ 791,468	\$ (2,579)	\$ 788,889	\$ 676,560
Eastern NM University - Ruidoso					
Advalorem	2014	\$ 1,156,679	\$ (3,781)	\$ 1,152,898	\$ -
Advalorem	2013	1,129,477	(2,547)	1,126,929	1,070,487
Advalorem	2012	1,093,506	(1,128)	1,092,377	1,071,038
Advalorem	2011	1,045,423	(415)	1,045,008	1,039,355
Advalorem	2010	1,004,503	(1,762)	1,002,742	1,001,631
Advalorem	2009	985,139	(1,981)	983,158	982,977
Advalorem	2008	898,344	(236)	898,108	897,497
Advalorem	2007	813,791	(764)	813,027	812,719
Advalorem	2006	703,195	114	703,309	702,982
Advalorem	2005	643,543	(657)	642,886	642,769
Total Advalorem		\$ 9,473,600	\$ (13,156)	\$ 9,460,444	\$ 8,221,454
Capitan Schools					
Operational	2014	\$ 100,470	\$ (128)	\$ 100,342	\$ -
Operational	2013	98,457	(42)	98,415	94,668
Operational	2012	94,769	67	94,836	93,553
Operational	2011	90,570	(53)	90,518	90,213
Operational	2010	87,120	(78)	87,042	86,937
Operational	2009	85,249	21	85,269	85,214
Operational	2008	77,743	61	77,804	77,754
Operational	2007	70,045	-	70,045	69,998
Operational	2006	60,693	(2)	60,691	60,682
Operational	2005	53,983	(166)	53,817	53,811
Total Operational		\$ 819,099	\$ (320)	\$ 818,779	\$ 712,831

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
\$ 88,293	\$ 88,293	\$ 9,290	\$ 88,293	\$ 88,293	\$ 9,290
3,858	84,284	3,877	3,858	84,284	3,877
1,784	87,258	2,108	1,784	87,258	2,108
1,132	77,782	832	1,132	77,782	832
34	135,662	360	34	135,662	360
46	142,357	406	46	142,357	406
11	108,051	249	11	108,051	249
5	48,036	43	5	48,036	43
-	-	-	-	-	-
-	-	-	-	-	-
\$ 95,163	\$ 771,723	\$ 17,165	\$ 95,163	\$ 771,723	\$ 17,165
\$ 1,094,002	\$ 1,094,002	\$ 58,896	\$ 1,094,002	\$ 1,094,002	\$ 58,896
33,442	1,103,930	23,000	33,442	1,103,930	23,000
13,249	1,084,287	8,090	13,249	1,084,287	8,090
4,346	1,043,700	1,308	4,346	1,043,700	1,308
296	1,001,927	814	296	1,001,927	814
181	983,158	-	181	983,158	-
201	897,698	410	201	897,698	410
77	812,796	231	77	812,796	231
13	702,995	315	13	702,995	315
3	642,772	114	3	642,772	114
\$ 1,145,812	\$ 9,367,266	\$ 93,178	\$ 1,145,812	\$ 9,367,266	\$ 93,178
\$ 96,854	\$ 96,854	\$ 3,489	\$ 96,854	\$ 96,854	\$ 3,489
2,572	97,240	1,175	2,572	97,240	1,175
960	94,513	323	960	94,513	323
259	90,472	45	259	90,472	45
75	87,013	29	75	87,013	29
39	85,254	16	39	85,254	16
37	77,791	14	37	77,791	14
36	70,033	12	36	70,033	12
-	60,682	9	-	60,682	9
-	53,811	6	-	53,811	6
\$ 100,832	\$ 813,662	\$ 5,117	\$ 100,832	\$ 813,662	\$ 5,117

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Capitan Schools				
Debt Service 2014	\$ 463,524	\$ (417)	\$ 463,107	\$ -
Debt Service 2013	483,229	(83)	483,146	465,982
Debt Service 2012	-	-	-	-
Debt Service 2011	206,263	(68)	206,195	205,486
Debt Service 2010	202,490	(89)	202,401	202,150
Debt Service 2009	225,220	106	225,326	225,172
Debt Service 2008	237,876	309	238,185	238,019
Debt Service 2007	245,636	24	245,660	245,476
Debt Service 2006	255,406	(20)	255,386	255,342
Debt Service 2005	263,222	(625)	262,597	262,568
Total Debt Service	\$ 2,582,865	\$ (862)	\$ 2,582,003	\$ 2,100,196
Capital Improvments 2014	\$ 763,827	\$ (638)	\$ 763,189	\$ -
Capital Improvments 2013	750,634	(121)	750,513	723,922
Capital Improvments 2012	735,829	690	736,519	727,562
Capital Improvments 2011	708,865	(234)	708,631	706,144
Capital Improvments 2010	690,015	(305)	689,710	688,856
Capital Improvments 2009	676,337	319	676,656	676,195
Capital Improvments 2008	586,299	765	587,064	586,662
Capital Improvments 2007	539,859	53	539,912	539,507
Capital Improvments 2006	472,975	(38)	472,937	472,859
Capital Improvments 2005	425,858	(1,023)	424,835	424,788
Total Cap. Imp.	\$ 6,350,498	\$ (531)	\$ 6,349,967	\$ 5,546,494
Ed Tech Debt 2014	\$ 434,628	\$ (391)	\$ 434,237	\$ -
Ed Tech Debt 2013	432,719	(74)	432,645	417,273
Ed Tech Debt 2012	411,668	387	412,055	407,049
Ed Tech Debt 2011	213,713	(70)	213,643	212,904
Ed Tech Debt 2010	181,029	(79)	180,950	180,726
Ed Tech Debt 2009	-	-	-	-
Ed Tech Debt 2008	-	-	-	-
Ed Tech Debt 2007	-	-	-	-
Ed Tech Debt 2006	-	-	-	-
Ed Tech Debt 2005	-	-	-	-
Total Ed. Tech Debt	\$ 1,673,758	\$ (228)	\$ 1,673,530	\$ 1,217,951

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
\$ 447,442	\$ 447,442	\$ 15,665	\$ 447,442	\$ 447,442	\$ 15,665
11,911	477,894	5,253	11,911	477,894	5,253
-	-	-	-	-	-
552	206,038	157	552	206,038	157
187	202,337	65	187	202,337	65
113	225,285	41	113	225,285	41
125	238,144	41	125	238,144	41
140	245,616	44	140	245,616	44
-	255,342	44	-	255,342	44
-	262,568	29	-	262,568	29
\$ 460,470	\$ 2,560,665	\$ 21,337	\$ 460,470	\$ 2,560,665	\$ 21,337
\$ 737,786	\$ 737,786	\$ 25,403	\$ 737,786	\$ 737,786	\$ 25,403
18,462	742,384	8,129	18,462	742,384	8,129
6,792	734,354	2,165	6,792	734,354	2,165
1,896	708,040	591	1,896	708,040	591
636	689,492	219	636	689,492	219
339	676,534	122	339	676,534	122
309	586,971	94	309	586,971	94
307	539,814	97	307	539,814	97
-	472,859	79	-	472,859	79
-	424,788	47	-	424,788	47
\$ 766,527	\$ 6,313,021	\$ 36,946	\$ 766,527	\$ 6,313,021	\$ 36,946
\$ 419,662	\$ 419,662	\$ 14,575	\$ 419,662	\$ 419,662	\$ 14,575
10,666	427,939	4,706	10,666	427,939	4,706
3,796	410,845	1,210	3,796	410,845	1,210
572	213,476	167	572	213,476	167
167	180,893	56	167	180,893	56
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 434,863	\$ 1,652,814	\$ 20,715	\$ 434,863	\$ 1,652,814	\$ 20,715

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Carrizozo Schools					
Operational	2014	\$ 21,100	\$ 95	\$ 21,195	\$ -
Operational	2013	20,680	24	20,704	18,862
Operational	2012	19,934	(19)	19,915	19,452
Operational	2011	19,000	(99)	18,901	18,820
Operational	2010	18,354	(70)	18,284	18,245
Operational	2009	17,421	44	17,465	17,450
Operational	2008	16,175	(518)	15,657	15,648
Operational	2007	14,865	104	14,969	14,965
Operational	2006	13,820	12	13,832	13,827
Operational	2005	12,779	1,067	13,846	13,843
Total Operational		\$ 174,128	\$ 640	\$ 174,767	\$ 151,111
Debt Service	2014	\$ 311,172	\$ 1,306	\$ 312,478	\$ -
Debt Service	2013	305,607	330	305,937	278,587
Debt Service	2012	286,840	(261)	286,580	279,601
Debt Service	2011	282,553	(1,368)	281,185	279,900
Debt Service	2010	278,140	(983)	277,157	276,463
Debt Service	2009	262,946	710	263,656	263,423
Debt Service	2008	247,154	(7,261)	239,893	239,775
Debt Service	2007	196,435	1,214	197,649	197,609
Debt Service	2006	167,192	114	167,306	167,220
Debt Service	2005	173,117	12,428	185,545	185,506
Total Debt Service		\$ 2,511,157	\$ 6,230	\$ 2,517,387	\$ 2,168,083
Capital Improvments	2014	\$ 115,204	\$ 486	\$ 115,691	\$ -
Capital Improvments	2013	113,208	122	113,330	103,200
Capital Improvments	2012	91,007	(81)	90,926	88,674
Capital Improvments	2011	86,806	(403)	86,403	85,995
Capital Improvments	2010	83,751	(294)	83,457	83,245
Capital Improvments	2009	79,773	217	79,990	79,919
Capital Improvments	2008	73,868	(2,111)	71,757	71,627
Capital Improvments	2007	67,736	419	68,155	68,141
Capital Improvments	2006	62,815	42	62,857	62,825
Capital Improvments	2005	58,887	4,250	63,137	63,123
Total Cap. Imp.		\$ 833,056	\$ 2,647	\$ 835,703	\$ 706,747

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
\$ 20,090	\$ 20,090	\$ 1,104	\$ 20,090	\$ 20,090	\$ 1,104
594	19,456	1,248	594	19,456	1,248
319	19,771	144	319	19,771	144
43	18,862	38	43	18,862	38
11	18,256	28	11	18,256	28
11	17,462	4	11	17,462	4
5	15,653	4	5	15,653	4
1	14,966	3	1	14,966	3
1	13,828	4	1	13,828	4
1	13,844	2	1	13,844	2
\$ 21,078	\$ 172,189	\$ 2,578	\$ 21,078	\$ 172,189	\$ 2,578
\$ 295,632	\$ 295,632	\$ 16,845	\$ 295,632	\$ 295,632	\$ 16,845
9,311	287,898	18,039	9,311	287,898	18,039
4,755	284,356	2,224	4,755	284,356	2,224
654	280,554	631	654	280,554	631
178	276,641	516	178	276,641	516
174	263,597	60	174	263,597	60
95	239,870	23	95	239,870	23
16	197,625	25	16	197,625	25
14	167,234	73	14	167,234	73
16	185,522	24	16	185,522	24
\$ 310,845	\$ 2,478,928	\$ 38,459	\$ 310,845	\$ 2,478,928	\$ 38,459
\$ 109,470	\$ 109,470	\$ 6,221	\$ 109,470	\$ 109,470	\$ 6,221
3,449	106,649	6,681	3,449	106,649	6,681
1,530	90,203	723	1,530	90,203	723
204	86,199	204	204	86,199	204
54	83,299	158	54	83,299	158
53	79,972	18	53	79,972	18
30	71,656	101	30	71,656	101
5	68,146	9	5	68,146	9
5	62,830	27	5	62,830	27
5	63,128	8	5	63,128	8
\$ 114,806	\$ 821,553	\$ 14,150	\$ 114,806	\$ 821,553	\$ 14,150

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Corona Schools					
Operational	2014	\$ 17,039	\$ 1,756	\$ 18,795	\$ -
Operational	2013	15,413	1,887	17,300	17,206
Operational	2012	16,008	1,027	17,035	16,944
Operational	2011	16,021	730	16,751	16,677
Operational	2010	15,994	(111)	15,883	15,873
Operational	2009	15,172	1,211	16,383	16,376
Operational	2008	13,978	515	14,493	14,491
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
Total Operational		\$ 145,477	\$ 7,659	\$ 153,136	\$ 134,057
Debt Service	2014	\$ 83,238	\$ 8,549	\$ 91,787	\$ -
Debt Service	2013	82,669	10,044	92,713	92,203
Debt Service	2012	82,493	5,248	87,741	87,272
Debt Service	2011	96,461	4,357	100,818	100,372
Debt Service	2010	82,850	(567)	82,283	82,192
Debt Service	2009	88,388	7,013	95,401	95,359
Debt Service	2008	85,263	3,304	88,567	88,557
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
Total Debt Service		\$ 844,665	\$ 42,263	\$ 886,928	\$ 793,543
Capital Improvments	2014	\$ 68,611	\$ 7,032	\$ 75,643	\$ -
Capital Improvments	2013	62,110	7,547	69,657	69,274
Capital Improvments	2012	64,482	4,108	68,590	68,224
Capital Improvments	2011	64,530	2,917	67,447	67,149
Capital Improvments	2010	64,313	(425)	63,888	63,866
Capital Improvments	2009	61,062	4,845	65,907	65,879
Capital Improvments	2008	56,066	2,021	58,087	58,080
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
Total Cap. Imp.		\$ 586,211	\$ 30,612	\$ 616,824	\$ 540,058

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
\$ 18,562	\$ 18,562	\$ 233	\$ 18,562	\$ 18,562	\$ 233
88	17,294	6	88	17,294	6
87	17,031	4	87	17,031	4
72	16,749	2	72	16,749	2
5	15,878	5	5	15,878	5
7	16,383	1	7	16,383	1
2	14,493	-	2	14,493	-
-	12,199	6	-	12,199	6
-	12,399	-	-	12,399	-
-	11,891	-	-	11,891	-
\$ 18,822	\$ 152,880	\$ 256	\$ 18,822	\$ 152,880	\$ 256
\$ 90,636	\$ 90,636	\$ 1,151	\$ 90,636	\$ 90,636	\$ 1,151
475	92,678	35	475	92,678	35
447	87,720	22	447	87,720	22
429	100,800	18	429	100,800	18
28	82,220	63	28	82,220	63
40	95,399	2	40	95,399	2
10	88,567	-	10	88,567	-
-	82,800	30	-	82,800	30
-	82,761	-	-	82,761	-
-	82,027	-	-	82,027	-
\$ 92,065	\$ 885,607	\$ 1,320	\$ 92,065	\$ 885,607	\$ 1,320
\$ 74,695	\$ 74,695	\$ 949	\$ 74,695	\$ 74,695	\$ 949
357	69,631	26	357	69,631	26
350	68,574	16	350	68,574	16
287	67,436	12	287	67,436	12
22	63,887	-	22	63,887	-
27	65,906	1	27	65,906	1
7	58,087	-	7	58,087	-
-	49,052	18	-	49,052	18
-	50,128	-	-	50,128	-
-	48,407	-	-	48,407	-
\$ 75,744	\$ 615,802	\$ 1,022	\$ 75,744	\$ 615,802	\$ 1,022

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Hondo Valley Public Schools				
Operational 2014	\$ 16,593	\$ 512	\$ 17,105	\$ -
Operational 2013	16,371	541	16,911	16,323
Operational 2012	15,943	308	16,251	15,986
Operational 2011	15,652	(76)	15,575	15,494
Operational 2010	14,397	(221)	14,176	14,135
Operational 2009	13,653	100	13,753	13,725
Operational 2008	12,438	44	12,482	12,439
Operational 2007	12,621	33	12,654	12,628
Operational 2006	10,468	41	10,509	10,496
Operational 2005	10,230	(14)	10,216	10,202
Total Operational	\$ 138,365	\$ 1,268	\$ 139,633	\$ 121,427
Debt Service 2014	\$ 226,337	\$ 6,812	\$ 233,149	\$ -
Debt Service 2013	222,644	7,297	229,942	221,940
Debt Service 2012	234,818	4,480	239,298	235,366
Debt Service 2011	235,110	(1,155)	233,955	232,739
Debt Service 2010	206,583	(3,219)	203,364	202,774
Debt Service 2009	207,739	1,599	209,338	208,933
Debt Service 2008	150,090	392	150,482	150,074
Debt Service 2007	171,017	447	171,464	171,093
Debt Service 2006	156,734	600	157,334	157,128
Debt Service 2005	143,941	(214)	143,727	143,526
Total Debt Service	\$ 1,955,013	\$ 17,039	\$ 1,972,052	\$ 1,723,573
Capital Improvments 2014	\$ 66,903	\$ 2,046	\$ 68,950	\$ -
Capital Improvments 2013	66,007	2,163	68,171	65,799
Capital Improvments 2012	64,369	1,232	65,601	64,523
Capital Improvments 2011	63,483	(312)	63,171	62,843
Capital Improvments 2010	57,604	(885)	56,719	56,552
Capital Improvments 2009	54,627	402	55,029	54,917
Capital Improvments 2008	49,733	116	49,849	49,757
Capital Improvments 2007	50,966	133	51,099	50,990
Capital Improvments 2006	43,254	166	43,420	43,364
Capital Improvments 2005	43,193	(64)	43,129	43,067
Total Cap. Imp.	\$ 560,139	\$ 4,999	\$ 565,138	\$ 491,811

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
\$ 16,462	\$ 16,462	\$ 642	\$ 16,462	\$ 16,462	\$ 642
292	16,615	297	292	16,615	297
137	16,123	129	137	16,123	129
54	15,548	27	54	15,548	27
14	14,149	27	14	14,149	27
-	13,725	28	-	13,725	28
-	12,439	43	-	12,439	43
-	12,628	26	-	12,628	26
2	10,498	11	2	10,498	11
2	10,204	12	2	10,204	12
\$ 16,963	\$ 138,391	\$ 1,242	\$ 16,963	\$ 138,391	\$ 1,242
\$ 224,347	\$ 224,347	\$ 8,802	\$ 224,347	\$ 224,347	\$ 8,802
3,975	225,915	4,026	3,975	225,915	4,026
2,015	237,381	1,917	2,015	237,381	1,917
817	233,555	399	817	233,555	399
202	202,976	388	202	202,976	388
3	208,937	401	3	208,937	401
-	150,074	408	-	150,074	408
-	171,093	370	-	171,093	370
30	157,157	177	30	157,157	177
27	143,553	174	27	143,553	174
\$ 231,416	\$ 1,954,988	\$ 17,064	\$ 231,416	\$ 1,954,988	\$ 17,064
\$ 66,356	\$ 66,356	\$ 2,594	\$ 66,356	\$ 66,356	\$ 2,594
1,179	66,977	1,193	1,179	66,977	1,193
552	65,076	526	552	65,076	526
221	63,063	108	221	63,063	108
57	56,609	110	57	56,609	110
1	54,918	111	1	54,918	111
-	49,757	93	-	49,757	93
-	50,990	109	-	50,990	109
8	43,372	48	8	43,372	48
8	43,075	54	8	43,075	54
\$ 68,381	\$ 560,192	\$ 4,946	\$ 68,381	\$ 560,192	\$ 4,946

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Ruidoso Schools					
Operational	2014	\$ 226,022	\$ (940)	\$ 225,081	\$ -
Operational	2013	220,007	(645)	219,362	208,043
Operational	2012	213,700	(308)	213,392	208,904
Operational	2011	204,284	(91)	204,193	202,973
Operational	2010	196,029	(439)	195,590	195,344
Operational	2009	190,411	(472)	189,939	189,750
Operational	2008	173,171	(35)	173,136	172,847
Operational	2007	156,180	(123)	156,057	156,002
Operational	2006	135,120	40	135,160	135,121
Operational	2005	125,130	(142)	124,988	124,966
Total Operational		\$ 1,840,054	\$ (3,154)	\$ 1,836,900	\$ 1,593,950
Debt Service	2014	\$ 3,885,812	\$ (13,306)	\$ 3,872,506	\$ -
Debt Service	2013	3,665,960	(8,614)	3,657,346	3,473,317
Debt Service	2012	3,638,294	(3,424)	3,634,870	3,565,069
Debt Service	2011	3,482,155	(1,355)	3,480,800	3,462,243
Debt Service	2010	2,791,662	(4,838)	2,786,824	2,783,766
Debt Service	2009	2,662,484	(5,487)	2,656,997	2,654,442
Debt Service	2008	2,967,321	(824)	2,966,497	2,964,550
Debt Service	2007	2,784,900	(2,701)	2,782,199	2,781,123
Debt Service	2006	2,414,806	373	2,415,179	2,415,078
Debt Service	2005	1,321,608	(1,329)	1,320,279	1,320,041
Total Debt Service		\$ 29,615,002	\$ (41,505)	\$ 29,573,497	\$ 25,419,630
Capital Improvments	2014	\$ 1,301,583	\$ (4,422)	\$ 1,297,161	\$ -
Capital Improvments	2013	1,273,787	(2,993)	1,270,794	1,206,848
Capital Improvments	2012	1,223,874	(1,175)	1,222,700	1,199,132
Capital Improvments	2011	1,176,674	(460)	1,176,215	1,169,920
Capital Improvments	2010	1,134,647	(1,938)	1,132,709	1,131,476
Capital Improvments	2009	1,105,537	(2,192)	1,103,345	1,102,295
Capital Improvments	2008	1,007,841	(280)	1,007,561	1,006,811
Capital Improvments	2007	943,075	(914)	942,161	941,797
Capital Improvments	2006	797,362	118	797,480	797,466
Capital Improvments	2005	741,470	(718)	740,752	740,613
Total Cap. Imp.		\$ 10,705,850	\$ (14,974)	\$ 10,690,877	\$ 9,296,356

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
\$ 213,218	\$ 213,218	\$ 11,863	\$ 213,218	\$ 213,218	\$ 11,863
6,742	214,785	4,577	6,742	214,785	4,577
2,749	211,654	1,738	2,749	211,654	1,738
966	203,939	254	966	203,939	254
67	195,411	179	67	195,411	179
38	189,788	151	38	189,788	151
40	172,887	250	40	172,887	250
15	156,017	40	15	156,017	40
2	135,123	37	2	135,123	37
1	124,967	21	1	124,967	21
\$ 223,838	\$ 1,817,788	\$ 19,112	\$ 223,838	\$ 1,817,788	\$ 19,112
\$ 3,674,082	\$ 3,674,082	\$ 198,425	\$ 3,674,082	\$ 3,674,082	\$ 198,425
109,073	3,582,390	74,956	109,073	3,582,390	74,956
43,478	3,608,547	26,323	43,478	3,608,547	26,323
14,160	3,476,403	4,397	14,160	3,476,403	4,397
817	2,784,583	2,240	817	2,784,583	2,240
490	2,654,932	2,064	490	2,654,932	2,064
663	2,965,213	1,284	663	2,965,213	1,284
297	2,781,420	779	297	2,781,420	779
45	2,415,122	57	45	2,415,122	57
7	1,320,047	231	7	1,320,047	231
\$ 3,843,111	\$ 29,262,740	\$ 310,757	\$ 3,843,111	\$ 29,262,740	\$ 310,757
\$ 1,230,589	\$ 1,230,589	\$ 66,572	\$ 1,230,589	\$ 1,230,589	\$ 66,572
37,899	1,244,746	26,047	37,899	1,244,746	26,047
14,667	1,213,800	8,900	14,667	1,213,800	8,900
4,807	1,174,727	1,488	4,807	1,174,727	1,488
329	1,131,805	903	329	1,131,805	903
200	1,102,495	850	200	1,102,495	850
225	1,007,036	525	225	1,007,036	525
100	941,896	265	100	941,896	265
15	797,481	-	15	797,481	-
4	740,617	135	4	740,617	135
\$ 1,288,835	\$ 10,585,191	\$ 105,686	\$ 1,288,835	\$ 10,585,191	\$ 105,686

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency		Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Ruidoso Schools					
Ed Tech Debt	2014	\$ -	\$ -	\$ -	\$ -
Ed Tech Debt	2013	-	-	-	-
Ed Tech Debt	2012	-	-	-	-
Ed Tech Debt	2011	-	-	-	-
Ed Tech Debt	2010	652,505	(1,131)	651,374	650,658
Ed Tech Debt	2009	714,262	(1,472)	712,790	712,103
Ed Tech Debt	2008	-	-	-	-
Ed Tech Debt	2007	-	-	-	-
Ed Tech Debt	2006	-	-	-	-
Ed Tech Debt	2005	-	-	-	-
Total Ed. Tech Debt		\$ 1,366,767	\$ (2,603)	\$ 1,364,164	\$ 1,362,762
Lincoln County Medical Center					
Levy	2014	\$ 2,276,782	\$ 4,060	\$ 2,280,841	\$ -
Levy	2013	2,225,078	6,283	2,231,361	2,130,287
Levy	2012	2,176,062	4,737	2,180,798	2,144,539
Levy	2011	2,093,924	1,462	2,095,386	2,085,599
Levy	2010	2,010,468	(3,813)	2,006,655	2,004,123
Levy	2009	1,952,773	3,229	1,956,002	1,954,423
Levy	2008	1,779,389	390	1,779,779	1,778,486
Levy	2007	1,732,400	(90)	1,732,310	1,731,363
Levy	2006	1,519,158	1,195	1,520,353	1,519,925
Levy	2005	1,403,217	3,972	1,407,189	1,406,922
Total LCMC		\$ 19,169,250	\$ 21,426	\$ 19,190,675	\$ 16,755,668
Rural Clinics					
Levy	2013	\$ 683,183	\$ 1,219	\$ 684,402	\$ -
Levy	2013	667,527	1,885	669,411	639,090
Levy	2012	652,820	1,422	654,242	643,363
Levy	2011	628,206	439	628,645	625,708
Levy	2010	602,836	(1,179)	601,656	600,932
Levy	2009	585,688	969	586,657	586,184
Levy	2008	533,701	100	533,801	533,430
Levy	2007	412,626	(21)	412,605	412,378
Levy	2006	361,712	281	361,993	361,894
Levy	2005	333,517	951	334,468	334,400
Total Rural Clinics		\$ 5,461,815	\$ 6,066	\$ 5,467,881	\$ 4,737,380

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
191	650,849	525	191	650,849	525
131	712,235	555	131	712,235	555
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ 322	\$ 1,363,084	\$ 1,080	\$ 322	\$ 1,363,084	\$ 1,080
\$ 2,181,439	\$ 2,181,439	\$ 99,403	\$ 2,181,439	\$ 2,181,439	\$ 99,403
60,060	2,190,347	41,014	60,060	2,190,347	41,014
23,941	2,168,481	12,318	23,941	2,168,481	12,318
7,379	2,092,978	2,408	7,379	2,092,978	2,408
1,081	2,005,205	1,450	1,081	2,005,205	1,450
612	1,955,035	967	612	1,955,035	967
571	1,779,057	722	571	1,779,057	722
433	1,731,796	515	433	1,731,796	515
30	1,519,955	399	30	1,519,955	398
18	1,406,940	249	18	1,406,940	249
\$ 2,275,564	\$ 19,031,231	\$ 159,444	\$ 2,275,564	\$ 19,031,231	\$ 159,443
\$ 654,574	\$ 654,574	\$ 29,829	\$ 654,574	\$ 654,574	\$ 29,829
18,018	657,107	12,304	18,018	657,107	12,304
7,182	650,546	3,697	7,182	650,546	3,697
2,215	627,923	722	2,215	627,923	722
324	601,257	400	324	601,257	400
183	586,368	290	183	586,368	290
171	533,601	200	171	533,601	200
103	412,482	123	103	412,482	123
7	361,901	91	7	361,901	91
5	334,405	63	5	334,405	63
\$ 682,782	\$ 5,420,162	\$ 47,719	\$ 682,782	\$ 5,420,162	\$ 47,719

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Alpine Village Sanitation				
Levy 2014	\$ 39,201	\$ -	\$ 39,201	\$ -
Levy 2013	38,946	-	38,946	37,487
Levy 2012	38,191	-	38,191	37,112
Levy 2011	36,971	-	36,971	36,851
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
Total Alpine Village	\$ 354,357	\$ 701	\$ 355,058	\$ 313,074
Sun Valley Sanitation				
Levy 2014	\$ 63,511	\$ -	\$ 63,511	\$ -
Levy 2013	63,100	-	63,100	61,939
Levy 2012	60,772	-	60,772	59,896
Levy 2011	59,000	-	59,000	58,957
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
Total Sun Valley	\$ 557,521	\$ (130)	\$ 557,391	\$ 491,799
Alto Lakes Conserv. Dist.				
Levy 2014	\$ -	\$ -	\$ -	\$ -
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
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
\$ 37,833	\$ 37,833	\$ 1,368	\$ 37,833	\$ 37,833	\$ 1,368
556	38,043	903	556	38,043	903
244	37,356	836	244	37,356	836
-	36,851	121	-	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
\$ 38,632	\$ 351,707	\$ 3,352	\$ 38,632	\$ 351,707	\$ 3,352
\$ 63,008	\$ 63,008	\$ 503	\$ 63,008	\$ 63,008	\$ 503
1,005	62,943	157	1,005	62,943	157
793	60,689	83	793	60,689	83
24	58,980	20	24	58,980	20
-	57,824	-	-	57,824	-
-	57,823	-	-	57,823	-
-	55,070	-	-	55,070	-
-	56,326	-	-	56,326	-
-	46,279	-	-	46,279	-
-	37,686	-	-	37,686	-
\$ 64,829	\$ 556,629	\$ 762	\$ 64,829	\$ 556,629	\$ 762
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	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, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Carrizozo Soil & Water				
Levy 2014	\$ 43,376	\$ 2,645	\$ 46,020	\$ -
Levy 2013	39,064	2,842	41,906	41,159
Levy 2012	39,000	1,560	40,559	40,236
Levy 2011	38,429	909	39,338	39,187
Levy 2010	37,898	(671)	37,227	37,203
Levy 2009	34,670	1,209	35,879	35,855
Levy 2008	41,313	(628)	40,685	40,671
Levy 2007	27,273	251	27,524	27,522
Levy 2006	27,124	323	27,447	27,444
Levy 2005	24,934	2,103	27,037	27,035
Total Carrizozo S & W	\$ 353,080	\$ 10,543	\$ 363,623	\$ 316,313
Chaves County Soil & Water				
Levy 2014	\$ 2,731	\$ -	\$ 2,731	\$ -
Levy 2013	2,690	-	2,690	2,671
Levy 2012	2,627	-	2,627	2,608
Levy 2011	2,948	(230)	2,718	2,718
Levy 2010	2,310	-	2,310	2,310
Levy 2009	2,347	(39)	2,308	2,308
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
Total Chaves County SW	\$ 23,538	\$ (272)	\$ 23,267	\$ 20,498
Claunch/Pinto Soil & Water				
Levy 2014	\$ 3,925	\$ -	\$ 3,925	\$ -
Levy 2013	3,875	-	3,875	3,863
Levy 2012	3,594	-	3,594	3,588
Levy 2011	2,975	-	2,975	2,972
Levy 2010	2,389	-	2,389	2,386
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
Total Claunch/Pinto	\$ 24,682	\$ -	\$ 24,682	\$ 20,730

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
\$ 45,371	\$ 45,371	\$ 649	\$ 45,371	\$ 45,371	\$ 649
487	41,647	259	487	41,647	259
248	40,484	76	248	40,484	76
136	39,324	14	136	39,324	14
22	37,225	2	22	37,225	2
22	35,877	2	22	35,877	2
12	40,684	1	12	40,684	1
2	27,524	-	2	27,524	-
2	27,446	1	2	27,446	1
1	27,036	1	1	27,036	1
\$ 46,305	\$ 362,618	\$ 1,005	\$ 46,305	\$ 362,618	\$ 1,005
\$ 2,661	\$ 2,661	\$ 70	\$ 2,661	\$ 2,661	\$ 70
19	2,690	-	19	2,690	-
19	2,627	-	19	2,627	-
-	2,718	-	-	2,718	-
-	2,310	-	-	2,310	-
-	2,308	-	-	2,308	-
-	2,021	-	-	2,021	-
-	1,984	-	-	1,984	-
-	1,969	-	-	1,969	-
-	1,909	-	-	1,909	-
\$ 2,699	\$ 23,197	\$ 70	\$ 2,699	\$ 23,197	\$ 70
\$ 3,735	\$ 3,735	\$ 190	\$ 3,735	\$ 3,735	\$ 190
7	3,869	6	7	3,869	6
-	3,588	6	-	3,588	6
-	2,972	4	-	2,972	4
-	2,386	4	-	2,386	4
-	2,484	-	-	2,484	-
-	1,597	-	-	1,597	-
-	1,230	-	-	1,230	-
-	1,345	-	-	1,345	-
-	1,266	-	-	1,266	-
\$ 3,742	\$ 24,473	\$ 210	\$ 3,742	\$ 24,473	\$ 210

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
Upper Hondo Soil & Water				
Levy 2014	\$ 249,223	\$ 435	\$ 249,658	\$ -
Levy 2013	240,169	445	240,614	232,302
Levy 2012	235,421	468	235,889	233,173
Levy 2011	224,335	(6)	224,328	223,547
Levy 2010	219,065	(223)	218,842	218,510
Levy 2009	213,135	161	213,296	213,114
Levy 2008	100,244	80	100,324	100,266
Levy 2007	94,828	30	94,858	94,797
Levy 2006	90,057	12	90,069	90,065
Levy 2005	85,948	(275)	85,673	85,669
Total Upper Hondo	\$ 1,752,426	\$ 1,126	\$ 1,753,552	\$ 1,491,441
Administrative Fee				
Advalorem 2014	\$ 1,928	\$ 1	\$ 1,930	\$ -
Advalorem 2013	1,898	(12)	1,886	1,720
Advalorem 2012	1,856	(18)	1,838	1,800
Advalorem 2011	1,889	(6)	1,883	1,871
Advalorem 2010	1,977	(28)	1,949	1,945
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
Total Administrative Fees	\$ 19,969	\$ (109)	\$ 19,859	\$ 17,681
Non Rendition Fees				
Advalorem 2014	\$ -	\$ 167	\$ 167	\$ -
Advalorem 2013	-	50	50	-
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
Total Non Rendition Fees	\$ -	\$ 1,272	\$ 1,272	\$ 1,054

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
\$ 241,734	\$ 241,734	\$ 7,924	\$ 241,734	\$ 241,734	\$ 7,924
5,584	237,886	2,729	5,584	237,886	2,729
1,839	235,012	878	1,839	235,012	878
575	224,122	206	575	224,122	206
188	218,698	144	188	218,698	144
98	213,212	84	98	213,212	84
50	100,315	8	50	100,315	8
44	94,841	16	44	94,841	16
1	90,066	3	1	90,066	3
1	85,670	4	1	85,670	4
\$ 250,115	\$ 1,741,556	\$ 11,996	\$ 250,115	\$ 1,741,556	\$ 11,996
\$ 1,748	\$ 1,748	\$ 182	\$ 1,748	\$ -	\$ 182
87	1,807	79	87	-	79
14	1,814	24	14	-	24
-	1,871	12	-	-	12
-	1,945	4	-	-	4
-	1,841	4	-	-	4
-	1,985	18	-	-	18
-	2,036	5	-	-	5
-	2,178	1	-	2,178	1
-	2,306	-	-	2,306	-
\$ 1,849	\$ 19,530	\$ 330	\$ 1,849	\$ 4,484	\$ 330
\$ 167	\$ 167	\$ -	\$ 167	\$ 167	\$ -
50	50	-	50	50	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	122	-	-	122	-
-	382	-	-	382	-
-	121	-	-	121	-
-	131	-	-	131	-
-	298	-	-	298	-
\$ 217	\$ 1,271	\$ -	\$ 217	\$ 1,271	\$ -

STATE OF NEW MEXICO
 Lincoln County
 County Treasurer's Property Tax Schedule
 For the Year Ended June 30, 2015

Agency	Property Taxes Levied	Current Changes To Taxes Levied	Adjusted Property Taxes Levied	Previous Amount Collected
GRAND TOTALS	\$ 223,349,366	\$ 161,006	\$ 223,510,372	\$ 193,225,464
2014	\$ 28,309,538	\$ 23,867	\$ 28,333,405	\$ -
2013	26,825,928	60,839	26,886,767	25,605,066
2012	25,654,224	42,659	25,696,883	25,232,302
2011	24,699,995	12,823	24,712,818	24,587,198
2010	24,069,114	(56,059)	24,013,055	23,983,201
2009	22,881,503	22,886	22,904,389	22,885,591
2008	20,697,039	(5,517)	20,691,523	20,677,227
2007	18,989,158	(2,325)	18,986,833	18,977,736
2006	16,717,722	13,118	16,730,840	16,726,101
2005	14,505,145	48,714	14,553,859	14,551,041
	<u>\$ 223,349,366</u>	<u>\$ 161,006</u>	<u>\$ 223,510,372</u>	<u>\$ 193,225,464</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
\$ 28,193,168	\$ 221,418,632	\$ 2,091,740	\$ 28,193,168	\$ 221,400,975	\$ 2,091,740
\$27,022,070	\$ 27,022,070	\$ 1,311,335	\$ 27,022,073	\$ 27,019,842	\$1,311,336
747,394	26,352,461	534,306	747,394	26,350,217	534,306
299,962	25,532,264	164,619	299,960	25,530,327	164,619
96,019	24,683,217	29,601	96,019	24,680,823	29,602
11,576	23,994,777	18,278	11,575	23,992,587	18,278
6,471	22,892,062	12,328	6,471	22,889,934	12,328
5,637	20,682,864	8,659	5,637	20,680,391	8,658
3,495	18,981,231	5,602	3,495	18,979,168	5,602
349	16,726,450	4,389	349	16,726,450	4,390
195	14,551,236	2,622	195	14,551,236	2,621
<u>\$ 28,193,168</u>	<u>\$ 221,418,632</u>	<u>\$ 2,091,740</u>	<u>\$ 28,193,168</u>	<u>\$ 221,400,975</u>	<u>\$ 2,091,740</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, 2015

Schedule VII

	Balance July 1, 2014	Additions	Deductions	Balance June 30, 2015
<i>Assets</i>				
Cash	\$ 331,376	\$ 15,353,716	\$ 15,363,639	\$ 321,453
Property taxes receivable	<u>1,088,896</u>	<u>15,782,812</u>	<u>15,678,475</u>	<u>1,193,233</u>
<i>Total assets</i>	<u>\$ 1,420,272</u>	<u>\$ 31,136,528</u>	<u>\$ 31,042,114</u>	<u>\$ 1,514,686</u>
 <i>Liabilities</i>				
Deposits held in trust	\$ 331,376	\$ 15,353,716	\$ 15,363,639	\$ 321,453
Due to other taxing entities	<u>1,088,896</u>	<u>15,782,812</u>	<u>15,678,475</u>	<u>1,193,233</u>
<i>Total liabilities</i>	<u>\$ 1,420,272</u>	<u>\$ 31,136,528</u>	<u>\$ 31,042,114</u>	<u>\$ 1,514,686</u>

See independent auditors' report

STATE OF NEW MEXICO
Lincoln County
Schedule of Vendor Information for Purchases Exceeding \$60,000 (excluding GRT)
For the Year Ended June 30, 2015

Prepared by: Lincoln County

Title: Finance Director

Date: July 22, 2015

RFP#/ RFB#	Type of Procurement	Awarded Vendor	\$ Amount of Awarded Contract	\$ Amount of Amended Contract
14-15-002	BID	Mesa Verde Enterprises	\$ 176,000	N/A
14-15-002	BID		N/A	N/A
14-15-005	BID	Mesa Verde Enterprises	\$18.50/ton	N/A
14-15-005	BID	Ruidoso Sand & Gravel	\$12.50/ton	N/A
14-15-006	BID	Mesa Verde Enterprises	\$ 127,514	N/A
14-15-006	BID		N/A	N/A
14-15-009	BID	Mesa Verde Enterprises	\$ 63,907	N/A
14-15-009	BID		N/A	N/A
14-15-010	BID	MP Chavez Enterprises	\$ 151,764	N/A
14-15-010	BID		N/A	N/A
14-15-010	BID		N/A	N/A
14-15-010	BID		N/A	N/A

See independent auditors' report

Name and Physical Address per the Procurement Documentation, of <u>ALL</u> Vendors that Responded	In-State/Out-of-State Vendor (Y or N) (Based on Statutory Definition)	Was the Vendor In-State and Chose Veteran's Preference (Y or N) For Federal Funds Answer N/A	Brief Description of the Scope of Work
Mesa Verde Enterprises, Inc., 396 La Luz Gate Rd., Alamogordo, NM. 88310	Y	N	Resurface Cedar Creek II
Renegade Construction, LLC, 200 Crawford Blvd., Las Cruces, NM. 88007	Y	N	Resurface Cedar Creek II
Mesa Verde Enterprises, Inc., 396 La Luz Gate Rd., Alamogordo, NM. 88310	Y	N	Base Course Supply
Ruidoso Sand & Gravel, 321 Granite Dr., Ruidoso, NM. 88345	Y	N	Base Course Supply
Mesa Verde Enterprises, Inc., 396 La Luz Gate Rd., Alamogordo, NM. 88310	Y	N	Chip Seal Bancroft Rd
Blue Collar Construction, 1000 Gresco Rd., Socorro, NM. 87801	Y	N	Chip Seal Bancroft Rd
Mesa Verde Enterprises, Inc., 396 La Luz Gate Rd., Alamogordo, NM. 88310	Y	N	Chip Seal Laughing Horse
Blue Collar Construction, 1000 Gresco Rd., Socorro, NM. 87801	Y	N	Chip Seal Laughing Horse
MP Chavez Enterprises, Inc., 120 Elk Run Rd., Alton, NM. 88312	Y	N	Resurface Ole Ft Stanton Rd
Mesa Verde Enterprises, Inc., 396 La Luz Gate Rd., Alamogordo, NM. 88310	Y	N	Resurface Ole Ft Stanton Rd
Renegade Construction, LLC, 200 Crawford Blvd., Las Cruces, NM. 88007	Y	N	Resurface Ole Ft Stanton Rd
Star Paving Company, 3109 Love Rd. SW, Albuquerque, NM. 87121	Y	N	Resurface Ole Ft Stanton Rd

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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

Timothy Keller
New Mexico State Auditor
The U.S. Office of Management and Budget and
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, 2015, 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 October 26, 2015.

Internal Control Over Financial Reporting

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

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be material weaknesses. See items FS 2014-002 and FS 2015-002.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 2014-003, FS 2015-001, and FS 2015-003.

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
October 26, 2015

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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 REQUIRED BY OMB CIRCULAR A-133

INDEPENDENT AUDITORS' REPORT

Timothy Keller
New Mexico State Auditor
The U.S. Office of Management and Budget and
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, 2015. 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, 2015.

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
October 26, 2015

STATE OF NEW MEXICO
Lincoln County
Schedule of Expenditures of Federal Awards
For the year ended June 30, 2015

Federal Grantor/Passthrough Grantor/Program Title	Grant Number	Federal C.F.D.A. Number	Federal Expenditures
U.S. Department of Agriculture			
Passed through the New Mexico Energy, Minerals and Natural Resources Department			
Hazardous Fuel Reduction *	12-DG-11031600-046	10.664	(1) \$ 18,009
Hazardous Fuel Reduction *	14-DG-11031600-068	10.664	(1) 115,693
Hazardous Fuel Reduction *	14-DG-11031600-073	10.664	(1) 217,439
Secure Payments for Counties Containing Federal Land *	P.L 114-10	10.665	(2) 156,090
Title III Firewise *	P.L 114-10	10.666	(2) 26,050
US Forest Service Patrol Reimbursement	12-LE-11030800-001	10.670	18,555
Total U.S. Department of Agriculture			<u>551,836</u>
U.S. Department of Justice			
BJA Bulletproof Vest Grant		16.607	2,188
Total U.S. Department of Justice			<u>2,188</u>
Executive Order of the President			
Passed through Lea County			
HIDTA	G-14SN0017A	95.001	62,270
			<u>62,270</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) 46,269
Title III C - Nutrition Services	2010-11 68030	93.045	(3) 64,688
Nutrition Services Incentive Program		93.053	(3) 39,091
Total Department of Human Services			<u>150,048</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	3,637
Total Department of Homeland Security			<u>3,637</u>
Department of Housing and Urban Development			
Passed through the New Mexico Department of Finance and Administration			
Community Development Block Grant	13-C-RS-I-03-G-028	14.228	6,731
Total Department of Housing and Urban Development			<u>6,731</u>
Total Federal Financial Assistance			<u>\$ 776,710</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.

Federally Funded Insurance and Federally Funded Loans

The County has no federally funded insurance, and no federally funded loans or loan.

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 776,710
Total expenditures funded by other sources	<u>21,498,674</u>
Total expenditures	<u><u>\$ 22,275,384</u></u>

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? | None Noted |
| c. Noncompliance material to the financial statements noted? | None Noted |

Federal Awards:

- | | | | | | | | |
|--|--------------------------|-----------------|--------|--------------------------|-----------------|----------------|--|
| 1. Internal control over major programs: | | | | | | | |
| a. Material weaknesses identified? | None Noted | | | | | | |
| b. Significant deficiencies identified not considered to be material weaknesses? | None Noted | | | | | | |
| 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? | None Noted | | | | | | |
| 4. Identification of major programs: | | | | | | | |
| <table border="0" style="width: 100%;"> <tr> <td style="text-align: center; width: 50%; border-bottom: 1px solid black;">CFDA
Number</td> <td style="text-align: center; width: 50%; border-bottom: 1px solid black;">Federal Program</td> </tr> <tr> <td style="text-align: center;">10.664</td> <td style="text-align: center;">Hazardous Fuel Reduction</td> </tr> <tr> <td style="text-align: center;">10.665 & 10.666</td> <td style="text-align: center;">Forest Reserve</td> </tr> </table> | CFDA
Number | Federal Program | 10.664 | Hazardous Fuel Reduction | 10.665 & 10.666 | Forest Reserve | |
| CFDA
Number | Federal Program | | | | | | |
| 10.664 | Hazardous Fuel Reduction | | | | | | |
| 10.665 & 10.666 | Forest Reserve | | | | | | |
| 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 2014-002 – Internal Controls over Inventory (Repeated/Modified) – Material Weakness

Condition: During our testwork we noted that the fuel 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, 2015. In the prior year the County's response to create a document for tracking inventory was implemented and access to inventory has been limited at the Sheriff's Department, however, the tracking of fuel inventory is still inconsistent and it was noted during observation that the fuel meters are not reading correctly.

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 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 County of Lincoln is conducting research regarding the purchase of gasoline pumps and/or meters to keep track of incoming and outgoing fuel. This implementation has been assigned to the Administrative Assistant for the Road Department.

FS 2014-003 – Travel and Per Diem (Repeated/Modified) – Other Noncompliance

Condition: During our testwork over Travel and Per Diem, we noted that in 1 out of 12 items tested, the County over paid per diem in the amount of \$111 for the year ended June 30, 2015. In the prior year the County responded that a secondary check would be implemented on these types of expenditures, however, in one instance tested this implemented control was ineffective and travel costs were overpaid.

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 \$111.

Cause: The County incorrectly paid per diem for two overnight travel days in the amount of \$226 however only one overnight travel day in the amount of \$115 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 new procedures that will eliminate incorrect payments of travel and per diem. This implementation has been assigned to the Finance Officer.

Section II – Financial Statement Findings (continued)

FS 2015-001 Preparation of Accounts Receivable – Findings that do not Rise to the Level of Significant Deficiency

Condition: During our performance of testing subsequent receipts related to the audit procedures performed over accounts receivable, we noted that the County incorrectly excluded one receivable item in the total amount of \$11,139.

Criteria: According to 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 revenue recognition is recognized in the period in which the transaction is incurred.

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

Cause: The County created a listing of accounts receivable at June 30, 2015 and left off one item that should have been including in that listing. The item was reimbursement for Title III B – Grants for Supportive Services and Senior Centers funds for expenditures incurred in June and was overlooked in the preparation of the accounts receivable listing by the County.

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

Agency's Response: The County has implemented additional receipting procedures that will eliminate errors in the collection of data for the accounts receivable listing. The County Treasurer is responsible for the procedures.

Section II – Financial Statement Findings (continued)

FS 2015-002 Deficiencies in Solid Waste Internal Control Structure Design, Operation, and Oversight – Material Weakness

Condition: During our process of understanding the County’s new Solid Waste billing and collection procedures, we noted instances where elements of the County’s internal control framework were nonexistent or deficient. The County’s risk assessment, control activities, and monitoring elements were not documented, sufficiently designed or implemented as we noted the following:

- The County did not keep records of their review process of the Solid Waste receivables. Although billings started in January 2015, there was no documented evidence of review of the deposit slips or daily cash reports until April 2015.
- The County hired a clerk to handle Solid Waste billings and collections and there is a lack of segregation of duties among their responsibilities. As of year end at June 30, 2015, the clerk had the authority to bill solid waste customers, make adjustments to customer accounts, and even stop customer billings. Although the clerk must provide the assessor notes to why adjustments are made, the clerk still has the authority to make changes to customer accounts that are not reviewed and approved by management.
- As of June 30, 2015 the Board of Commissioners has not finalized policies regarding solid waste collections, delinquent accounts, and the estimation of uncollectible accounts.

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 and does not have set processes in place to maximize the resources of the County to achieve the goals set forth by the County.

Cause: The County implemented a new service during the year and has not identified proper controls nor have they properly created or implemented policy and procedures over solid waste billings in order to prevent and detect errors or fraud.

Auditors’ Recommendation: The County should implement policies and procedures over Solid Waste, including a review process of all cash deposits and customer account adjustments and proper segregation of duties with regards to adjustments to customer accounts. Also, the Board of Commissioners should implement a final policy regarding the Solid Waste billings and collections including their estimate of uncollectible accounts.

Agency’s Response: The County has taken steps to improve segregation of duties with cash deposits and account adjustments to the Solid Waste Customers. Additional steps have been identified and implemented under the oversight of the Finance Director.

Section II – Financial Statement Findings (continued)

FS 2015-003 – Cash Appropriations in Excess of Available Cash Balances – Other Noncompliance

Condition: The County rebudgeted “cash balances” in excess of available cash balances in the following funds:

	Designated Cash	Beginning Year & A/R Available	Cash Appropriation in excess of available balances
Drug Enforcement Grant Special Revenue Fund	\$ 3,777	\$ 2,376	\$ (1,401)
Legislative Appropriation Capital Projects Fund	346,236	278,626	(67,610)

Criteria: Section 2.2.2.10.(N)(1)(b), NMAC, requires all County’s to be budgeted by the local governing body and submitted to the Department of Finance and Administration for approval. Cash balances re-budgeted to make up for deficit budgeted revenues that do not cover the budgeted expenditures cannot exceed the actual cash balance available at the end of the prior period.

Effect: The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the County incurring debt to pay for current year budgeted expenditures, which would result in noncompliance with the Bateman Act.

Cause: Inadequate monitoring of cash available to be transferred to other funds caused this noncompliance.

Auditors’ Recommendations: Greater attention should be given throughout the year to the cash balances actually available to cover budgeted revenues, which include proper monitoring of year end cash balances.

Agency’s Response: The Treasurer and Finance Office have received a tool from DFA that will improve proper monitoring of year-end cash balances. The County Treasurer and Finance Director will utilize this tool routinely to monitor cash balances.

Section III – Federal Award Findings

None noted.

Section IV – Prior Year Audit Findings

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

FS 2012-001 (FS 12-01) – Grant Compliance – Resolved

FS 2013-002 – Preparation of Accounts Payable – Resolved

FS 2014-001 – Internal Controls over Payroll – Resolved

FS 2014-002 – Internal Controls over Inventory – Repeated/Modified

FS 2014-003 – Travel and Per Diem – Repeated/Modified

FS 2014-004 – Form SSA 1945 - Resolved

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STATE OF NEW MEXICO

Lincoln County
Other Disclosures
June 30, 2015

OTHER DISCLOSURES

Exit Conference

An exit conference was held on October 29, 2015. In attendance were the following:

Representing Lincoln County:

Nita Taylor, County Manager
Charlene "Punkin" Schlarb, Finance Director
Beverly Calaway, County Treasurer
Sherri Huddleston, County Deputy Treasurer
Preston Stone, County Commission Chairman
Lynn Willard, County Commissioner

Representing Accounting & Consulting Group, LLP:

Ray Roberts, CPA, Managing Partner

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.