

STATE OF NEW MEXICO
MORA COUNTY

FINANCIAL STATEMENTS
AND
SUPPLEMENTAL INFORMATION
YEAR ENDED JUNE 30, 2009
WITH
REPORT OF CERTIFIED PUBLIC ACCOUNTANTS

 KEYSTONE ACCOUNTING, LLC
CERTIFIED PUBLIC ACCOUNTANTS

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INTRODUCTORY SECTION

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STATE OF NEW MEXICO
MORA COUNTY

OFFICIAL ROSTER
June 30, 2009

Elected Officials

Peter A. Martinez	Commission Chairman
Gene Maes	Commission Vice Chairman
Michael Lovato	County Commissioner
Charlotte R. Duran	County Clerk
Ida E. Mora	County Treasurer
Angela K. Romero	County Assessor
Roy Cordova	County Sheriff
Victoria Lujan	Probate Judge

Administrative Officials

Miguel Martinez	County Manager
Yolanda Medina	DWI Coordinator
David Montoya	Road Superintendent

STATE OF NEW MEXICO
MORA COUNTY

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STATE OF NEW MEXICO
MORA COUNTY

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MORA COUNTY**

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FINANCIAL SECTION

FISCAL YEAR 2009

JULY 1, 2008 THROUGH JUNE 30, 2009

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KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

INDEPENDENT AUDITORS' REPORT

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and respective budgetary comparison for the general fund, major special revenue funds, budgetary comparison for each non major fund and the aggregate remaining fund information of Mora County (County), as of and for the year ended June 30, 2009, which collectively comprise the County's basic financial statements as listed in the table of contents. We also audited the financial statements of each of the County's non-major governmental, and fiduciary funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009 as listed in the table of contents. These financial statements are the responsibility of Mora County's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Mora County, as of June 30, 2009, and the respective changes in financial position and cash flows, where applicable, thereof and the respective budgetary comparison for the General fund and major special revenue funds for the year then ended in conformity 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 non-major governmental fund, enterprise fund, and fiduciary fund of the Mora County, as of June 30, 2009, and the respective changes in financial position, thereof and the respective budgetary comparisons for the non-major governmental funds and enterprise funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards, we have also issued our report dated February 26, 2010, on our consideration of Mora County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grants 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 and should be considered in conjunction with this report in assessing the results of our audit.

KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

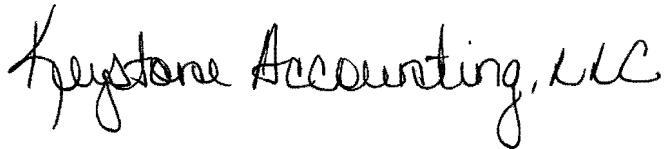
keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners,

The County has not presented Management's Discussion and Analysis that accounting principles generally accepted in the United States has determined is necessary to supplement, although not required to be part of the basic financial statements.

Our audit was conducted for the purpose of forming opinions on the basic financial statements and the combining and individual fund financial statements and budgetary comparisons. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-profit Organizations, and is not a required part of the basic financial statements. The additional schedules listed as "other supplemental information" in the table of contents is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.



February 26, 2010

BASIC FINANCIAL STATEMENTS

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF NET ASSETS
June 30, 2009

	<u>Governmental</u> <u>Activities</u>	<u>Business type</u> <u>Activities</u>	<u>Total</u>
<u>ASSETS</u>			
Cash and cash equivalents	\$ 4,036,792	\$ 45,361	\$ 4,082,153
Receivables:			
Delinquent property taxes receivable	33,320	-	33,320
Loan	2,541	-	2,541
Accounts (net of allowance for uncollectables)	-	5,312	5,312
Intergovernmental	397,435	6,387	403,822
Prepaid insurance	43,991	-	43,991
Non-current:			
Non-depreciable assets	2,771,704	-	2,771,704
Depreciable capital assets, net	7,402,912	-	7,402,912
Total assets	14,688,695	57,060	14,745,755
<u>LIABILITIES</u>			
Accounts payable	\$ 95,552	\$ 10,209	\$ 105,761
Accrued interest	20,458	-	20,458
Compensated absences	43,284	-	43,284
Noncurrent liabilities:			
Due within one year	184,834	-	184,834
Due in more than one year	2,951,407	-	2,951,407
Total liabilities	3,295,535	10,209	3,305,744
<u>NET ASSETS</u>			
Invested in capital assets, net of related debt	7,038,375	-	7,038,375
Restricted:			
Debt service	196,462	-	196,462
Capital projects	2,405,105	-	2,405,105
Unrestricted	1,753,218	46,851	1,800,069
Total net assets	\$ 11,393,160	\$ 46,851	\$ 11,440,011

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

STATEMENT OF ACTIVITIES
Year Ended June 30, 2009

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Assets</u>		
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Primary Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
Primary government:							
Governmental activities:							
General government	\$ 1,165,159	\$ 43,381	\$ 93,384	\$ 153,182	\$ (875,212)	\$ -	\$ (875,212)
Public safety	1,156,359	43,053	92,678	152,023	(868,605)	-	(868,605)
Public works	1,250,659	46,565	100,236	164,421	(939,437)	-	(939,437)
Culture and recreation	3,213	120	258	422	(2,413)	-	(2,413)
Bond interest paid	<u>102,372</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(102,372)</u>	<u>-</u>	<u>(102,372)</u>
Total governmental activities	<u>\$ 3,677,762</u>	<u>\$ 133,119</u>	<u>\$ 286,556</u>	<u>\$ 470,048</u>	<u>(2,788,039)</u>	<u>-</u>	<u>(2,788,039)</u>
Business-type activities:							
Sanitary land fill	\$ 177,765	\$ 144,709	\$ 2,567	\$ -	-	\$ (30,489)	\$ (30,489)
Repeater mountain	<u>1,300</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,300)</u>	<u>(1,300)</u>
Total business-type activities	<u>\$ 179,065</u>	<u>\$ 144,709</u>	<u>\$ 2,567</u>	<u>\$ -</u>	<u>-</u>	<u>(31,789)</u>	<u>(31,789)</u>
General revenues:							
Taxes:							
Property					914,736		914,736
Penalties and interest					48,442		48,442
Payments in lieu					349,067		349,067
Oil and gas					87,702		87,702
Gross receipts					334,392	32,860	367,252
Cigarette					18,666		18,666
Grants and contributions not restricted					4,243,223	-	4,243,223
Unrestricted investment earnings					7,562	-	7,562
Miscellaneous income					88,528	-	88,528
Transfers					<u>(51,300)</u>	<u>51,300</u>	<u>-</u>
Total general revenues and transfers					<u>6,041,018</u>	<u>84,160</u>	<u>6,125,178</u>
Change in net assets					3,252,979	52,371	3,305,350
Net assets - beginning					<u>8,140,181</u>	<u>(5,520)</u>	<u>8,134,661</u>
Net assets - ending					<u>\$ 11,393,160</u>	<u>\$ 46,851</u>	<u>\$ 11,440,011</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Balance Sheet
June 30, 2009

	<u>General Fund</u>	<u>Corrections Fund</u>	<u>Road Fund</u>	<u>Severance Bond SAP Fund</u>	<u>Debt Service Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<u>ASSETS</u>							
Pooled cash and investments	\$ 627,558	\$ 1,551	\$ 129,813	\$ (296,698)	\$ 2,660,669	\$ 913,899	\$ 4,036,792
Receivables:							
Delinquent property taxes	28,680	-	-	-	4,640	-	33,320
Loan	-	-	-	-	-	2,541	2,541
Intergovernmental	8,760	6,664	81,394	239,008	-	61,609	397,435
Prepaid insurance	<u>43,991</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,991</u>
 Total assets	 <u>\$ 708,989</u>	 <u>\$ 8,215</u>	 <u>\$ 211,207</u>	 <u>\$ (57,690)</u>	 <u>\$ 2,665,309</u>	 <u>\$ 978,049</u>	 <u>\$ 4,514,079</u>
<u>LIABILITIES AND FUND BALANCE</u>							
Liabilities:							
Accounts payable	<u>\$ 21,970</u>	<u>\$ 20,308</u>	<u>\$ 25,100</u>	<u>\$ 14,056</u>	<u>\$ -</u>	<u>\$ 14,118</u>	<u>\$ 95,552</u>
Fund balance:							
Reserved:							
Retirement of long-term debt	-	-	-	-	260,204	-	260,204
Unreserved reported in:							
General fund	687,019	-	-	-	-	-	687,019
Special revenue funds	-	(12,093)	186,107	(71,746)	-	963,931	1,066,199
Capital projects funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,405,105</u>	<u>-</u>	<u>2,405,105</u>
 Total fund balance	 <u>687,019</u>	 <u>(12,093)</u>	 <u>186,107</u>	 <u>(71,746)</u>	 <u>2,665,309</u>	 <u>963,931</u>	 <u>4,418,527</u>
 Total liabilities and fund balance	 <u>\$ 708,989</u>	 <u>\$ 8,215</u>	 <u>\$ 211,207</u>	 <u>\$ (57,690)</u>	 <u>\$ 2,665,309</u>	 <u>\$ 978,049</u>	 <u>\$ 4,514,079</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE BALANCE SHEET - ALL
GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET ASSETS
June 30, 2009

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

Fund balances - total governmental funds	\$ 4,418,527
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	10,174,616
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds	<u>(3,199,983)</u>
Net assets of governmental activities	<u>\$ 11,393,160</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

GOVERNMENTAL FUNDS
Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	General Fund	Corrections Fund	Road Fund	Severance Bond SAP Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Revenues:							
Forest reserve	\$ -	\$ -	\$ 359,430	\$ -	\$ -	\$ -	\$ 359,430
Federal grant	-	-	-	-	-	747,129	747,129
Taxes:							
Property	758,207	-	-	-	156,529	-	914,736
Penalties and interest	48,442	-	-	-	-	-	48,442
Payments in lieu	349,067	-	-	-	-	-	349,067
Oil and gas	-	-	87,702	-	-	-	87,702
Gross receipts	132,587	-	48,303	-	-	153,502	334,392
Gigarette	3,654	-	13,179	-	-	1,833	18,666
Intergovernmental	356,748	146,038	46,016	2,420,197	-	732,857	3,701,856
Licenses and permits	89,235	-	92,702	-	-	-	181,937
Charges for services	67,698	-	38,984	-	-	26,437	133,119
Earnings from investments	2,483	-	232	-	9,475	4,847	17,037
Miscellaneous	80,385	-	5,212	-	-	2,931	88,528
Total revenue	<u>1,888,506</u>	<u>146,038</u>	<u>691,760</u>	<u>2,420,197</u>	<u>166,004</u>	<u>1,669,536</u>	<u>6,982,041</u>

(continued)

The notes to the financial statements are an integral part of this statement.

	General Fund	Corrections Fund	Road Fund	Severance Bond SAP Fund	Debt Service Fund	Other Governmental Funds	Total Governmental Funds
Expenditures:							
Current:							
General government	940,469	-	-	-	-	37,442	977,911
Public safety	323,814	200,426	-	-	-	446,285	970,525
Public works	170,519	-	438,172	392,465	-	50,096	1,051,252
Culture and recreation	-	-	-	-	-	2,697	2,697
Capital outlay	7,535	-	135,048	2,070,976	-	1,051,506	3,265,065
Debt service:							
Principal retirement	-	-	-	-	115,000	77,093	192,093
Bond interest paid	-	-	-	-	78,805	24,291	103,096
Total expenditures	<u>1,442,337</u>	<u>200,426</u>	<u>573,220</u>	<u>2,463,441</u>	<u>193,805</u>	<u>1,689,410</u>	<u>6,562,639</u>
Excess (deficiency) of revenues over expenditures	<u>446,169</u>	<u>(54,388)</u>	<u>118,540</u>	<u>(43,244)</u>	<u>(27,801)</u>	<u>(19,874)</u>	<u>419,402</u>
Other financing sources and uses:							
Transfers in	-	259,000	3,553	99,082	-	62,987	424,622
Transfers out	<u>(417,874)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,048)</u>	<u>(475,922)</u>
Total other financing sources and uses	<u>(417,874)</u>	<u>259,000</u>	<u>3,553</u>	<u>99,082</u>	<u>-</u>	<u>4,939</u>	<u>(51,300)</u>
Net change in fund balance	28,295	204,612	122,093	55,838	(27,801)	(14,935)	368,102
Fund balance (deficit) at beginning of the year	<u>658,724</u>	<u>(216,705)</u>	<u>64,014</u>	<u>(127,584)</u>	<u>2,693,110</u>	<u>978,866</u>	<u>4,050,425</u>
Fund balance (deficit) at end of the year	<u>\$ 687,019</u>	<u>\$ (12,093)</u>	<u>\$ 186,107</u>	<u>\$ (71,746)</u>	<u>\$ 2,665,309</u>	<u>\$ 963,931</u>	<u>\$ 4,418,527</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES ALL GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES

Year Ended June 30, 2009

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

Net change in fund balance - total governmental funds	\$ 368,102
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year	2,690,479
The issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, and similar, items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.	192,093
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	<u>2,305</u>
Change in net assets of governmental activities	<u>\$ 3,252,979</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

GENERAL FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
Revenues:				
Taxes:				
Property	\$ 673,311	\$ 673,311	\$ 753,770	\$ 80,459
Penalties and interest	30,000	30,000	48,442	18,442
Payments in lieu	155,000	155,000	349,067	194,067
Gross receipts	132,186	132,186	132,587	401
Cigarette	2,500	2,500	3,156	656
Intergovernmental	314,000	314,000	355,355	41,355
Licenses and permits	108,000	108,000	84,227	(23,773)
Charges for services	35,500	35,500	67,698	32,198
Earnings from investments	4,500	30,998	2,483	(28,515)
Miscellaneous	14,600	14,600	80,385	65,785
	<hr/>	<hr/>	<hr/>	<hr/>
Total revenues	1,469,597	1,496,095	1,877,170	381,075

(continued)

STATE OF NEW MEXICO
MORA COUNTY

GENERAL FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	<u>Variance with</u> <u>Final Budget</u> <u>Positive</u> <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Current:				
General government	\$ 932,432	\$ 950,305	\$ 941,342	\$ 8,963
Public safety	264,314	268,214	323,366	(55,152)
Public works	118,471	123,196	166,025	(42,829)
Capital outlay:				
Equipment	<u>5,800</u>	<u>5,800</u>	<u>7,535</u>	<u>(1,735)</u>
Total expenditures	<u>1,321,017</u>	<u>1,347,515</u>	<u>1,438,268</u>	<u>(90,753)</u>
Excess of revenues over expenditures	<u>148,580</u>	<u>148,580</u>	<u>438,902</u>	<u>290,322</u>
Other uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(417,874)</u>	<u>(417,874)</u>
Net change in fund balance	148,580	148,580	21,028	(127,552)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>658,724</u>	<u>658,724</u>
Fund balance at end of the year	<u>\$ 148,580</u>	<u>\$ 148,580</u>	679,752	<u>\$ 531,172</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			3,815	
Change in property tax receivable			7,521	
Change in payables			<u>(4,069)</u>	
			<u>\$ 687,019</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

CORRECTIONS SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 100,000	\$ 167,236	\$ 143,518	\$ (23,718)
Expenditures:				
Current:				
Public safety	100,000	167,236	180,442	(13,206)
Excess (deficiency) of revenues over expenditures	-	-	(36,924)	(36,924)
Other financing sources:				
Transfers in	-	-	259,000	259,000
Net change in fund balance	-	-	222,076	222,076
Fund balance (deficit) at beginning of the year	-	-	(216,705)	(216,705)
Fund balance at end of the year	\$ -	\$ -	5,371	\$ 5,371
RECONCILIATION TO GAAP BASIS:				
Change in receivables			2,520	
Change in payables			(19,984)	
			\$ (12,093)	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

ROAD SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal sources:				
Forest reserve	\$ -	\$ -	\$ 359,430	\$ 359,430
Taxes:				
Oil and gas	436,296	799,509	94,999	(704,510)
Gross receipts	-	-	51,817	51,817
Intergovernmental	-	-	274	274
Licenses and permits	-	-	78,616	78,616
Charges for services	-	-	38,984	38,984
Earnings from investments	-	-	232	232
Miscellaneous	-	-	5,212	5,212
	<u>436,296</u>	<u>799,509</u>	<u>629,564</u>	<u>(169,945)</u>
Total revenues				
Expenditures:				
Current:				
Public works	295,048	300,134	416,695	(116,561)
Capital outlay:				
Buildings and improvements	<u>141,248</u>	<u>499,375</u>	<u>135,048</u>	<u>364,327</u>
	<u>436,296</u>	<u>799,509</u>	<u>551,743</u>	<u>247,766</u>
Total expenditures				
Excess of revenues over expenditures	-	-	77,821	77,821
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>3,553</u>	<u>3,553</u>
Net change in fund balance	-	-	81,374	81,374
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>64,014</u>	<u>64,014</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	145,388	<u>\$ 145,388</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			62,196	
Change in payables			<u>(21,477)</u>	
			<u>\$ 186,107</u>	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

SEVERANCE BOND SAP SPECIAL REVENUE FUND
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 2,248,664	\$ 2,249,795	\$ 2,239,456	\$ (10,339)
 Expenditures:				
Capital outlay:				
Equipment	2,248,664	2,249,795	2,459,731	(209,936)
Excess (deficiency) of revenues over expenditures	-	-	(220,275)	(220,275)
 Other financing sources:				
Transfers in	-	-	99,082	99,082
Net change in fund balance	-	-	(121,193)	(121,193)
Fund balance (deficit) at beginning of the year	-	-	(127,584)	(127,584)
Fund balance at end of the year	\$ -	\$ -	(248,777)	\$ (248,777)
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			180,741	
Change in payables			(3,710)	
			\$ (71,746)	

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND - SANITARY LANDFILL
STATEMENT OF NET ASSETS
June 30, 2009

	Sanitary Landfill Fund <u>Current Year</u>	Repeater Mountain Fund <u>Current Year</u>	<u>Total</u> <u>Current Year</u>
<u>ASSETS</u>			
Current assets:			
Cash and cash equivalents	\$ 45,361	\$ -	\$ 45,361
Receivables:			
Accounts (net of allowance for uncollectible)	5,312	-	5,312
Intergovernmental	6,387	-	6,387
Total assets	\$ 57,060	\$ -	\$ 57,060
<u>LIABILITIES AND NET ASSETS (DEFICIT)</u>			
Current liabilities:			
Accounts payable	\$ 10,209	\$ -	\$ 10,209
Net assets (deficit):			
Undesignated	46,851	-	46,851
Total liabilities and net assets (deficit)	\$ 57,060	\$ -	\$ 57,060

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
Year Ended June 30, 2009

	Sanitary Landfill <u>Fund</u>	Repeater Mountain <u>Fund</u>	<u>Total</u>
Operating revenues:			
Solid waste charges	\$ 144,709	\$ -	\$ 144,709
Operating expenses:			
Personal services	79,254	-	79,254
Operating expenses	<u>98,511</u>	<u>1,300</u>	<u>99,811</u>
Total operating expenses	<u>177,765</u>	<u>1,300</u>	<u>179,065</u>
Operating loss	<u>(33,056)</u>	<u>(1,300)</u>	<u>(34,356)</u>
Nonoperating revenues (expenses):			
Intergovernmental	2,567	-	2,567
Gross receipts tax	<u>32,860</u>	<u>-</u>	<u>32,860</u>
Total nonoperating revenues (expenses)	<u>35,427</u>	<u>-</u>	<u>35,427</u>
Income before contributions and transfers	2,371	(1,300)	1,071
Transfers in	<u>50,000</u>	<u>1,300</u>	<u>51,300</u>
Change in net assets	52,371	-	52,371
Net assets (deficit) - beginning of year	<u>(5,520)</u>	<u>-</u>	<u>(5,520)</u>
Net assets (deficit) - ending of year	<u>\$ 46,851</u>	<u>\$ -</u>	<u>\$ 46,851</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

PROPRIETARY FUND
STATEMENT OF CASH FLOWS
Year Ended June 30, 2009

	Sanitary Landfill Fund	Repeater Mountain Fund	Total
<u>CASH FLOWS FROM OPERATING</u>			
<u>ACTIVITIES</u>			
Receipts from customers and users	\$ 144,516	\$ -	\$ 144,516
Payments to supplies and maintenance	(77,847)	-	(77,847)
Payments to employees	(98,511)	(1,300)	(99,811)
Net cash used in operating activities	<u>(31,842)</u>	<u>(1,300)</u>	<u>(33,142)</u>
<u>CASH FLOWS FROM NONCAPITAL</u>			
<u>FINANCING ACTIVITIES</u>			
Transfer from other funds	50,000	1,300	51,300
Payments of taxes	32,860	-	32,860
Subsidy from federal grant	275	-	275
Net cash provided (used) by capital and related financing activities	<u>83,135</u>	<u>1,300</u>	<u>84,435</u>
Net increase (decrease) in cash and cash equivalents	51,293	-	51,293
Cash and cash equivalents, beginning of year	<u>(5,932)</u>	<u>-</u>	<u>(5,932)</u>
Cash and cash equivalents, end of year	<u>\$ 45,361</u>	<u>\$ -</u>	<u>\$ 45,361</u>
<u>RECONCILIATION OF OPERATING INCOME</u>			
<u>TO NET CASH PROVIDED (USED) BY</u>			
<u>OPERATING ACTIVITIES</u>			
Operating income (loss)	\$ (33,056)	\$ (1,300)	\$ (34,356)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
(Increase) decrease in assets:			
Accounts receivable	(193)	-	(193)
Increase (decrease) in liabilities:			
Accounts payable	1,407	-	1,407
Total adjustments	<u>1,214</u>	<u>-</u>	<u>1,214</u>
Net cash used in operating activities	<u>\$ (31,842)</u>	<u>\$ (1,300)</u>	<u>\$ (33,142)</u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

AGENCY FUNDS
Statement of Fiduciary Assets and Liabilities
June 30, 2009

ASSETS

Pooled cash and investments	\$	43,517
Receivables:		
Property taxes		<u>268,954</u>
Total assets	\$	<u><u>312,471</u></u>

LIABILITIES

Taxes due from others	\$	268,954
Due to others		997
Undistributed taxes		29,501
Taxes paid in advance		<u>13,019</u>
Total liabilities	\$	<u><u>312,471</u></u>

The notes to the financial statements are an integral part of this statement.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP) applicable to governmental entities. A summary of the Mora County, New Mexico's significant accounting policies applied in the preparation of these financial statements follows.

A. Reporting Entity

The Mora County, New Mexico (County) was incorporated, and it is administered by a manager, who is overseen by a Commission of three elected officials. The reporting entity consists of the primary government, organizations for which the primary government is financially accountable, and other organizations for which the primary governments is financially accountable, and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion could cause the County's financial statements to be misleading or incomplete. The County provides the usual municipal services with the exception of education, which administered by other governmental agencies.

As required by GAAP, these financial statements present the County (primary government).

Depending upon the significance of the financial and operational relationships with various separate entities, the organizations are classified as blended or discrete component units.

1. Blended Component Units. Legally separate component units for which the County is financially accountable are blended with the primary government because they are, in substance, part of the government's operations. Blended means the data from these units are combined with data of the primary government. The County had no blended component units during the fiscal year ended June 30, 2009.
2. Discretely Presented Component Units. The financial data of component units are reported in separate columns to emphasize that they are legally separate from the County. The County had no discrete component units during the fiscal year ended June 30, 2009.
3. Related Organizations. The County appoints members to the boards, but the County's accountability for the organizations does not extend beyond making these appointments and there is no fiscal dependency of these organizations on the County.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Government Wide and Fund Financial Statements

The government-wide financial statements, which include the statement of net assets and statement of activities, report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which generally are supported by taxes, intergovernmental revenues, and other non-exchange transactions, are reported separately from business-type activities, which rely generally on fees and charges to external parties.

The statement of activities demonstrates the extent to which the direct expenses of a given function or business-type activity is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by the programs and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program, internally dedicated resources, including special assessments. Internally dedicated resources, taxes, and other items not properly included among program revenues are reported instead as general revenues.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. The emphasis of fund financial statements is on major governmental funds, and enterprise funds, each reported as a separate column. All remaining governmental funds and enterprise funds are aggregated and reported as non-major funds.

C. Measurement Focus, Basis of Accounting, and Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. On an accrual basis, 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 have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they are measurable and available. Available means collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The County considers all revenue as available, if collected within 60 days after year-end. Property taxes, sales and use taxes, franchise taxes, occupational privilege taxes, interest revenue, grant revenue, and charges for services are susceptible to accrual. Other receipts, fines, licenses, and permits revenues become measurable and available when cash is received by the County and are recognized as revenue at that time. Grant revenue is considered available if expected to be collected within one year and all eligibility requirements are met. Expenditures are recorded when the related liability is incurred, except for debt service expenditures, and certain compensated absences and claims and judgments which are recognized when the payment is due.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Statement Presentation (continued)

The County reports the following major governmental funds:

GENERAL FUND – County's primary operating fund. It accounts for all financial resources of the general government, except those required to be reported in another fund.

CORRECTIONS – To account for correction fees authorized by Section 66-8-116, NMSA, 1978. Such revenues are used to supplement general funds for the care of prisoners.

ROAD FUND – County management is accounting for the distribution of gasoline taxes and motor vehicle registration fees to the County and the expenditures for construction, reconstruction, resurfacing or other improvement or maintenance of public roads as authorized by NMSA 1978 Section 7-24A-5

SEVERANCE BONDS SAP – To account for grant funds provided by the State of New Mexico out of severance tax bonds. The funds are to be used for repairs to the courthouse.

DEBT SERVICE FUND – The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

The County reports the following major proprietary funds:

SANITARY LANDFILL FUND – accounts for fees collected and expenses incurred to operate the County Sanitary Landfill.

REPEATER MOUNTAIN FUND – accounts for fees collected and expenses incurred to operate the Repeater Mountain program.

Additionally, the County reports the following fund type:

Agency funds account for miscellaneous assets held by the County for other funds, governmental units, and individuals. The County's fiduciary funds are custodial in nature 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 due to other governmental agencies.

The County reports its government-wide and enterprise fund financial statements following all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless the pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins. Governments are given the option whether or not to apply all FASB Statements and Interpretations issued after November 30, 1989. The County has elected not to follow subsequent private-sector guidance.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus, Basis of Accounting, and Statement Presentation (continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services. Operating expenses for the enterprise funds include the administrative expenses, cost of sales and services, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The effect of inter-fund activity generally has been eliminated from the government-wide financial statements. Exceptions to this practice include payments and other charges between the County's enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions affected.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

When both restricted and unrestricted resources are available for use, the County uses the restricted resources first, then unrestricted resources as needed.

D. Assets, Liabilities, and Net Assets or Equity

1. Deposits and Investments

The government'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 investment of the County's funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, and money market accounts. The County is also allowed to invest in United States Government obligations. All funds for the County must follow the above investment policies.

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

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

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

1. Deposits and Investments (continued)

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

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds."

Property taxes are recognized as revenue on the modified accrual basis. They are reported as a receivable and as deferred revenue when the levy is certified by the County's Assessor on November and April 10th of each year unless there is a special election. Property taxes are due and considered earned on January 1 following the year levied. The first and second halves become delinquent on November 10th and April 10th, respectively.

Oil and gas taxes received from the County are recognized as revenue when received by the County.

Due from other governments includes amounts due from grantors for grants for specific programs and capital projects. Program and capital grants for capital assets are recorded as receivables and revenues when all eligibility requirements are met. Revenues received in advance of project costs being incurred or for which eligibility requirements have not been met are deferred. In the governmental funds, revenue recognition depends on the timing of cash collections (availability).

The Sanitary Landfill enterprise fund is responsible for billing and collecting sanitation fees using a cycle billing system biannually. Revenues relating to future years are classified as deferred revenue. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivable are reported net of uncollectible accounts.

The County has reviewed its customer base for concentrations of credit risk and has determined that no individual customer or group of customers engaged in similar activities represent a material concentration of credit risk to the County.

3. Prepaid Items

Payments made to vendors for services representing costs applicable to future accounting periods are recorded as prepaid items.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

4. Capital Assets

Land, collections, construction in progress, buildings, equipment, and infrastructure assets are reported in the applicable governmental or business-type activities columns of the government-wide financial statements. Such assets are recorded at cost or estimated cost if purchased or constructed. Donated capital assets are recorded at their estimated fair value at the date of donation. The capitalization threshold of the County is \$5,000. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend assets' lives are not capitalized. Interest incurred during the construction phase of capital assets of business-type activities is reflected in the capitalized value of the asset constructed, net of interest earned on the invested proceeds over the same period.

<u>Assets</u>	<u>Years</u>
Improvements other than buildings	10 to 50
Buildings and improvements	10 to 45
Motor vehicles and motorized equipment	5 to 30
Furniture, machinery, equipment, and software	5 to 30
Infrastructure	10 to 50

No depreciation is recorded for assets held for disposition. Library books and software are depreciated if the single individual cost is \$5,000 or more.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest on construction projects has not been capitalized.

5. Compensated Absences

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as an expenditure and a fund liability of the governmental fund that will pay it. Amounts of vested or accumulated vacation leave that are not expected to be liquidated with expendable available financial resources are reported in the general long-term debt account group. No expenditure is reported for these amounts. Vested or accumulated vacation leave of proprietary funds is recorded as an expense and liability of those funds as the benefits accrued to employees. The County does not pay for unused sick leave upon termination; therefore, amounts are not accrued for sick leave liability. The compensated absences are paid from the general fund in the amount of \$25,272, from the roads fund \$10,327, from the DWI \$3,292 from the solid waste \$4,393, which totals \$43,284 as reported in the statement of net assets.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

6. Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discounts. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as capital projects expenditures.

7. Fund Equity

In the fund financial statements, governmental funds report reservations of fund balance representing amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

8. Net assets

Net assets are presented on the statement of net assets and may be presented in any of three components.

a. Invested in capital assets, net of related debt

This component of net assets consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. The portion of the debt attributable to the unspent proceeds is not included in the calculation of invested in capital assets, net of related debt. That portion of the debt is included in restricted for capital projects.

b. Restricted net assets

Net assets are reported as being restricted when the restriction is either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through constitutional provisions or enabling legislation. Enabling legislation authorizes the government to assess, levy, charge, or otherwise mandate payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

8. *Net assets (continued)*

c. Unrestricted net assets

Unrestricted net assets consist of net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted.”

In the governmental environment, net assets often are designated to indicate that management does not consider them to be available for general operations. In contrast to restricted net assets, these types of constraints on resources are internal and management can remove or modify them. However, enabling legislation established by the reporting government should not be construed as an internal constraint.

9. *Use of estimates*

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that reflect the affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. One element of that reconciliation explains that “capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.” The details of the \$10,174,616 difference are as follows:

Capital assets	\$ 13,788,022
Accumulated depreciation	<u>(3,613,406)</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net assets - governmental activities	<u>\$ 10,174,616</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets (continued)

The final adjustment in the reconciliation indicates that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The \$3,199,983 difference is detailed as follows:

Bonds payable	\$	(3,136,241)
Accrued interest payable		(20,458)
Accrued compensated absences		<u>(43,284)</u>
Net adjustment to reduce fund balance – total governmental funds to arrive at net assets – governmental activities	\$	<u>(3,199,983)</u>

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities

The governmental fund statement of revenues, expenditures, and changes in fund balances includes reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. One element of that reconciliation explains that “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.” The details of this \$2,690,479 difference are as follows:

Capital outlay	\$	(3,265,065)
Depreciation expense		<u>574,586</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	\$	<u>(2,690,479)</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (continued)

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Activities (continued)

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.” The details of this \$192,093 difference are as follows:

Principal payments:	
General obligation debt	<u>\$ (192,093)</u>

The final element of that reconciliation states that “Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.” The details of this \$2,305 difference are as follows:

Accrued interest:	
June 30, 2008	\$ (44,865)
June 30, 2007	43,284
Compensated balances:	
June 30, 2008	20,458
June 30, 2007	<u>(21,182)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities	<u>\$ (2,305)</u>

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

III. STEWARDSHIP COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Annual budgets are adopted for all funds except agency funds. All budgets are prepared on the Non-GAAP cash basis. All annual appropriations lapse at fiscal year end. Carry over funds must be appropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a reserve portion of fund balance.

Actual expenditures may not exceed the budget on a fund basis. Budgets may be amended by County Commission resolution with approval by the State Department of Finance and Administration. County department heads may make transfers of appropriations within a fund. The legal level of budgetary control is the fund level. Increases or decreases of appropriations between funds require the approval of the governing commission.

The County follows the following procedures in establishing the budgetary data reflected in the financial statements:

Prior to June 1, the County Manager submits to the County Commission a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them. Public hearings are conducted to obtain taxpayers comments. Prior to September 1, the budget is legally enacted through passage of a resolution.

The County Manager is authorized to transfer budgeted amounts between departments within any fund. However, any revisions that alter the total expenditures of any fund must be approved by the County Commission. Expenditures of the County may not legally exceed appropriations at the level at which the budget is adopted, that is, expenditures in each fund may not exceed the budgeted appropriation for that fund.

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

B. Excess of Expenditures Over Appropriations

For the year ended June 30, 2009 expenditures exceed appropriations in the following individual funds.

General	Recreation	DWI-ST
Corrections	LMC VFD	DWI - Donations
Severance Bond SAP	DWI - D	CDBG

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

III. STEWARDSHIP COMPLIANCE, AND ACCOUNTABILITY (continued)

C. Deficit Fund Equity of Activities

Deficit fund balance of individual funds as of June 30, 2009, are as follows.

Corrections	\$ 12,093
Severance Bond SAP	71,749
LMC VFD	2,948
Mora VFD NMEMNRD	6,830
CDWI	855
DWI-D	11,745
DWI-Donations	165
DWI - G	<u>11,245</u>
Total	<u>\$ 117,630</u>

The deficits are expected to be funded by additional grant funds user fees or transfers from the general fund.

IV. DETAILED NOTES FOR ALL FUNDS

A. Cash and Temporary Investments

At June 30, 2009, the carrying amount of the District's deposits was \$4,125,670 and the bank balance was \$4,446,270. Of this balance \$403,486 was covered by federal depository insurance and \$156 was covered by collateral held in joint safekeeping by a third party, \$2,428,174 was invested in U.S. Government Money Market Funds and \$1,614,297 was uncollateralized.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES ON ALL FUNDS (continued)

A. Cash and Temporary Investments (continued)

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 policy for custodial credit risk. NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the amount on deposit with the institution. The statement listed below will meet the State of New Mexico Office of the State Auditor's requirement in reporting the uninsured portion of the deposits. As of June 30, 2009, \$1,614,545 of the County's bank balance of \$4,446,269 were uninsured and uncollateralized and was exposed to custodial risk.

	<u>Depository Accounts</u>	
Insured		\$ 402,231
Collateralized:		
Collateral held by pledging bank's trust department in the County's name		156
U.S. Government Money Market Funds		2,428,174
Uninsured and uncollateralized		<u>1,615,708</u>
 Total deposits		 <u>\$ 4,446,269</u>
 Collateral requirement:		
50% of uninsured public fund bank deposits		\$ 807,932
Pledged security		<u>156</u>
 Over (under) collateralization		 <u>\$ (807,776)</u>

The collateral pledged is listed on Page 116 of this report. The types of collateral allowed are limited to direct obligations of the United States Government and all bonds issued by any agency, district or political subdivision of the State of New Mexico.

According to the Federal Deposit Insurance Authority, public unit deposits are funds owned by the County. Time deposits, savings deposits and interest bearing "Now" accounts of a public unit in an institution in the same state will be insured up to \$125,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

B. Receivables

Receivables as of June 30, 2009 are as follows:

	<u>General</u>	<u>Corrections</u>	<u>Road</u>	<u>Severance Bond SAP</u>	<u>Debt Service</u>	<u>Other Governmental</u>	<u>Enterprise</u>
Receivables:							
Accounts receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 265,595
Loans	-	-	-	-	-	39,048	-
Property taxes	28,680	-	-	-	4,640	-	-
Intergovernmental	<u>8,760</u>	<u>6,664</u>	<u>81,394</u>	<u>239,008</u>	<u>-</u>	<u>61,609</u>	<u>6,387</u>
Gross receivables	37,440	6,664	81,394	239,008	4,640	100,657	271,982
Less: Allowance for uncollectibles	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>36,507</u>	<u>260,283</u>
Net receivables	<u>\$ 37,440</u>	<u>\$ 6,664</u>	<u>\$ 81,394</u>	<u>\$ 239,008</u>	<u>\$ 4,640</u>	<u>\$ 64,150</u>	<u>\$ 11,699</u>

Revenues of Other Governmental funds and Enterprise Funds are reported net of uncollectible amounts. Total uncollectible amounts related to the revenue are as follows:

Uncollectibles	
Other Governmental Funds	\$ 36,507
Enterprise Fund	<u>260,283</u>
Total	<u>\$ 296,790</u>

C. Transfer

Net operating transfers during the year ended June 30, 2009 are as follows:

Governmental Activities:	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General fund	\$ -	\$ 417,874
Corrections	259,000	\$ -
Road	3,553	-
Severance Bond SAP	99,082	-
Debt Service	-	-
Nonmajor general funds	62,987	58,048
Proprietary fund	<u>51,300</u>	<u>-</u>
Total Governmental transfers	<u>\$ 475,922</u>	<u>\$ 475,922</u>

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

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

D. Capital Assets

Capital asset activity for the year ended June 30, 2009, was as follows:

	<u>July 1, 2008</u>	<u>Additions</u>	<u>Deletions</u>	<u>Allocation</u>	<u>June 30, 2009</u>
Governmental Activities.					
Capital assets not being depreciated:					
Land and land rights	\$ 387,988	\$ 26,329	\$ -	\$ 21,996	\$ 436,313
Construction in progress	<u>489,750</u>	<u>1,845,641</u>	<u>-</u>	<u>-</u>	<u>2,335,391</u>
Total capital assets not being depreciated	<u>877,738</u>	<u>1,871,970</u>	<u>-</u>	<u>21,996</u>	<u>2,771,704</u>
Capital assets being depreciated:					
Buildings and improvements	4,725,126	865,307	-	(21,996)	5,568,437
Equipment and other	<u>4,920,093</u>	<u>527,788</u>	<u>-</u>	<u>-</u>	<u>5,447,881</u>
Total capital assets being depreciated	<u>9,645,219</u>	<u>1,393,095</u>	<u>-</u>	<u>(21,996)</u>	<u>11,016,318</u>
Less accumulated depreciation for:					
Buildings and improvements	(746,690)	(161,611)	-	-	(908,301)
Equipment and other	<u>(2,292,130)</u>	<u>(412,975)</u>	<u>-</u>	<u>-</u>	<u>(2,705,105)</u>
Total accumulated depreciation	<u>(3,038,820)</u>	<u>(574,586)</u>	<u>-</u>	<u>-</u>	<u>(3,613,406)</u>
Total capital assets being depreciated, net	<u>6,606,399</u>	<u>818,509</u>	<u>-</u>	<u>(21,996)</u>	<u>7,402,912</u>
Governmental Activities Capital Assets, net	<u>\$ 7,484,137</u>	<u>\$ 2,690,479</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,174,616</u>

Depreciation by fund:

General	\$ 187,248
Public works	185,834
Public safety	200,988
Culture and recreation	<u>516</u>
Total	<u>\$ 574,586</u>

Construction commitments

The County is involved in several long-term construction projects as part of their master plan for upgrading the county buildings. The amount of \$2,405,105 in the debt service fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

E. Long-Term Debt

General Obligation Bonds:

The County issues general obligation bonds to provide for the acquisition and construction of major capital facilities. Bonds are direct obligations and pledge the full faith and credit of the County. The bonds will be paid from taxes levied against property within the County boundaries. General obligation bonds in the amount of \$2,425,000 were outstanding at the year ended June 30, 2009.

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

Revenue Bonds

The County has issued bonds where the County pledges state fire allotment revenues and income derived from the \$826,241.

	Original Amount	Balance due	Current Balance
General Obligation Bonds:			
Bond issued from the New Mexico Finance Authority. The interest rate is from 2.4% to 3.71% annually. The bond matures on August 1, 2021.	2,650,000	2,310,000	120,000
Revenue Bonds:			
Bond issue from New Mexico Finance Authority for Goldrinas Fire District, with a variable annual payment, no interest payments, and a .25% administrative fee. The bond matures on May 1, 2013.	69,700	35,024	8,723
Bond issued from USDA for the Golondrinas Fire District. The interest rate is 4.7665% annually. The bond matures on August 1, 2023.	31,970	27,037	1,000
Bond issued from New Mexico Finance Authority for the Ocate Ojo Feliz Fire District. The interest rate is from 1.22% to 3.49% annually. The bond matures on May 1, 2014.	150,000	68,046	15,189
Bond issued from New Mexico Finance Authority for the Ocate Ojo Feliz Fire District. The interest rate is 0% annually. The bond matures on May 1, 2029.	81,200	81,200	4,060
Bond issued from USDA for the Fire District. The interest rate is from 2.5% to 5.0% annually. The bond matures on August 1, 2023.	119,700	99,514	5,000
Bond issued from USDA for the Ledoux Fire District. The interest rate is from 4.0% to 4.5% annually. The bond matures on April 16, 2034.	125,220	113,720	2,500
Bond issued from USDA for the Ocate Ojo Feliz Fire District. The interest rate is from 4.25% annually. The bond matures on August 6, 2022.	109,825	104,825	6,000

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

	Original Amount	Balance due	Current Balance
Revenue Bonds:			
Bond issued from USDA for the Buena Vista Fire District. The interest rate is from 2.50% to 5.455% annually. The bond matures on October 25, 2024.	\$ 80,000	\$ 48,000	\$ 3,000
Bond issued from USDA for the Buena Vista Fire District. The interest rate is 6.5% annually. The bond matures on August 19, 2024.	177,800	132,800	6,400
Bond issued from the New Mexico Finance Authority. The interest rate is from 2.50% to 4.00% annually. The bond matures on May 1, 2020.	75,000	55,274	4,962
Bond issued from USDA for the Law Enforcement Protection fund. The interest rate is 4.25% annually. The bond matures on November 26, 2015.	<u>81,815</u>	<u>60,801</u>	<u>8,000</u>
Total revenue bonds	<u>1,102,230</u>	<u>826,241</u>	<u>64,834</u>
Total	<u>\$ 3,752,230</u>	<u>\$ 3,136,241</u>	<u>\$ 184,834</u>

Balances shown for bonds and notes do not include unamortized premiums or deferred amounts on refinancing.

Annual debt service requirements to maturity for long-term debt are as follows:

Year Ending	<u>Principal</u>	<u>Interest</u>	<u>Total</u> <u>Requirements</u>
<u>June 30.</u>			
2010	\$ 184,834	\$ 102,706	\$ 287,540
2011	196,611	97,384	293,995
2012	208,018	91,506	299,524
2013	214,352	85,134	299,486
2014	207,291	78,475	285,766
2015-2019	1,150,251	281,778	1,432,029
2020-2024	893,864	72,201	966,065
2025-2029	47,300	-	47,300
2030-2034	<u>33,720</u>	<u>-</u>	<u>33,720</u>
Total	<u>\$ 3,136,241</u>	<u>\$ 809,184</u>	<u>\$ 3,945,425</u>

**STATE OF NEW MEXICO
MORA COUNTY**

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

E. Long-Term Debt (continued)

Changes in Long-Term Liabilities

During the year ended June 30, 2009, the following changes occurred in long-term liabilities:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One year</u>
Governmental activities:					
Compensated absences	\$ 44,865	\$ 32,185	\$ (33,766)	\$ 43,284	\$ 43,284
General obligation bonds:					
New Mexico Finance Authority	2,425,000	-	(115,000)	2,310,000	120,000
Revenue bonds payable:					
New Mexico Finance Authority	81,200	-	-	81,200	4,060
New Mexico Finance Authority	6,935	-	(6,935)	-	-
New Mexico Finance Authority	43,726	-	(8,702)	35,024	8,723
USDA	28,037	-	(1,000)	27,037	1,000
New Mexico Finance Authority	83,022	-	(14,976)	68,046	15,189
USDA	104,514	-	(5,000)	99,514	5,000
USDA	109,825	-	(5,000)	104,825	6,000
USDA	6,030	-	(6,030)	-	-
USDA	116,220	-	(2,500)	113,720	2,500
USDA	56,000	-	(8,000)	48,000	3,000
USDA	139,800	-	(7,000)	132,800	6,400
USDA	67,801	-	(7,000)	60,801	8,000
New Mexico Finance Authority	<u>60,224</u>	<u>-</u>	<u>(4,950)</u>	<u>55,274</u>	<u>4,962</u>
Total loans and bonds	<u>3,328,334</u>	<u>-</u>	<u>(192,093)</u>	<u>3,136,241</u>	<u>184,834</u>
Total long-term liabilities	<u>\$ 3,373,199</u>	<u>\$ 32,185</u>	<u>\$ (225,859)</u>	<u>\$ 3,179,525</u>	<u>\$ 228,118</u>

The liability of compensated absences is liquidated with resources from the general fund and several special revenue funds. The Bonds and Loans are paid from the general fund, debt service fund and the fire districts.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

IV. DETAILED NOTES FOR ALL FUNDS (continued)

F. Reserved Fund Balances

The New Mexico Department of Finance and Administration (DFA) requires that 1/12th of the general fund budgeted expenditures be reserved as subsequent year expenditures to maintain an adequate cash flow until the next significant property tax collection.

V. OTHER NOTE DISCLOSURES

A. Contingent Liabilities

Litigation

The County is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the government attorney the resolution of these matters will not have a material adverse effect on the financial condition of the government.

Grants

Amounts received or receivable from grant agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures that may be disallowed by the grantor cannot be determined at this time, although the County expects such amounts, if any, to be immaterial

B. Employee Retirement Systems and Plans

Plan Description

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

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

V. OTHER NOTE DISCLOSURES (continued)

B. Employee Retirement Systems and Plans (continued)

Funding Policy.

Plan members are required to contribute 7% (ranges from 4.78% to 16.65% depending upon the plan - i.e., state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The County is required to contribute 10% for police and 7% for other employees (ranges from 7.0% to 25.72% depending upon the plan) of the gross covered salary. The contribution requirements of plan members and the County are established in State statute under Chapter 10, Article 11, NMSA 1978. The requirements may be amended by acts of the legislature. The County's contributions to PERA for the fiscal years ending June 30, 2009, 2008 and 2007 were \$59,018, \$47,818, and \$45,127, respectively, which equal the amount of the required contributions for each fiscal year.

Retirement Eligibility

Eligibility for receiving the monthly benefits equal to the number of years of credited service times 2.5% of their final average monthly salary for the thirty-six consecutive months of credited service producing the largest average is as follows:

- Any age with 25 or more years of credited service, or age 60 or older with 20 or more years of credited service; or
- Age 61 or older with 17 or more years of credited service; or
- Age 62 or older with 14 or more years of credited service; or
- Age 63 or older with 11 or more years of credited service; or
- Age 64 or older with 8 or more years of credited service; or
- Age 65 or older with 5 or more years of credited service.

Police officers and fire fighters are eligible for retirement at any age after 20 years of service. Benefits vest after 5 years of credited service.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

V. OTHER NOTE DISCLOSURES (continued)

B. Employee Retirement Systems and Plans (continued)

Contribution Requirements

Contributions to the pension plan as of June 30, 2009 are equal to percentages of annual salaries as follows:

	<u>County Contribution</u>	<u>Employee Contribution</u>	<u>Total</u>
Police	10.00%	7.00%	17.00%
General	7.00%	7.00%	14.00%

The contribution requirements of plan members and the County are established under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The actuarially determined contribution requirements and actual contributions made for the year ended June 30, 2009 were \$114,399, (which consisted of \$59,018 from the County and \$55,381 from employees; representing 11.0 percent and 10.6 percent of covered payroll, respectively). The payroll for employees covered by PERA for the year ended June 30, 2009 was \$791,159. Contributions for the past three years are as follows:

<u>Fiscal Year</u>	<u>Pension Cost</u>	<u>Percentage Contribution</u>	<u>Benefit Obligation</u>
2007	\$ 45,127	100%	\$ -
2008	\$ 47,818	100%	\$ -
2009	\$ 59,018	100%	\$ -

If member's employment is terminated before the member is eligible for any other benefits under PERA, the member may receive a refund of the member's contribution and interest accrued based on rates established biannually by the retirement board.

C. Post-Employment Benefits

The County has elected not to participate in the Retiree Health Care Act (Section 10-7C-1 to 10-7c-16, NMSA 1978).

D. Trend Information

Information pertaining to the actuarially computed present value of vested accumulated plan benefits and nonvested accumulated plan benefits, the plan's net assets available for benefits and the assumed rate of return used in computing the present value, and ten-year historical trend information presenting PERA's progress in accumulating sufficient assets to pay benefits when due is not available by individual government agencies participating in the plan. Actuarial pension data for the State of New Mexico, as employer, is provided at the state-wide level in a separately-issued financial report of the PERA.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

V. OTHER NOTE DISCLOSURES (continued)

E. Risk Management

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

Mora 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.

F. Jointly Governed Organizations

Joint powers agreement for Solid Waste Bins

Participants:	Mora County, Village of Wagon Mound
Operation Responsibility:	Both parties
Description:	Village of Wagon Mound agrees to house proper bins for Mora County Solid Waste Department.
Period:	January 23, 2003 until cancelled
Project Costs:	Mora County agrees to pay one-half of the salary of an employee to monitor the site.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Village of Wagon Mound
Reporting Responsibility:	Revenue are collected and reported by the County. Expenses are incurred and reported by both parties.

STATE OF NEW MEXICO
MORA COUNTY

Notes to Basic Financial Statements
June 30, 2009

V. OTHER NOTE DISCLOSURES (continued)

F. Jointly Governed Organizations (continued)

Joint powers agreement for Inmate Housing – Quay County

Participants:	Mora County, Quay County
Operation Responsibility:	Quay County
Description:	Quay County has agreed to house adult and juvenile prisoners from Mora County.
Period:	March 15, 2003 until cancelled
Project Costs:	Mora County agrees to pay \$85 per day for each adult or juvenile prisoner.
Association Contributions:	Undetermined
County Contributions:	Undeterminable
Audit Responsibility:	Quay County
Reporting Responsibility:	Expenses are incurred by the number of inmates housed.

G. Budgetary Violations

The County exceeded its legal budget in individual funds as referenced in Findings 2009-5 and 2009-6 on page 138 and 139. For the funds identified without proper approval, the County will implement the appropriate protocols to timely monitor individual line items

NONMAJOR GOVERNMENTAL FUNDS

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2009

Special Revenue Funds

	Property Valuation Fund	Emergency Medical Services Fund	Farm And Range Fund	Law Protection Fund	Recreation Fund	Indigent Fund	County Fire Excise Tax Fund	Development Loan Fund	Clerk's Filing Fees Fund	Chacon VFD Fund
<u>ASSETS</u>										
Pooled cash and investments	\$ 20,460	\$ 46,708	\$ 2,586	\$ 6,197	\$ 398	\$ 54,031	\$ 44,770	\$ 1,255	\$ 21,745	\$ 79,213
Receivables:										
Grant	-	-	-	-	-	-	-	2,541	-	-
Other receivables	-	14,817	-	-	249	7,549	-	-	-	-
Total assets	<u>\$ 20,460</u>	<u>\$ 61,525</u>	<u>\$ 2,586</u>	<u>\$ 6,197</u>	<u>\$ 647</u>	<u>\$ 61,580</u>	<u>\$ 44,770</u>	<u>\$ 3,796</u>	<u>\$ 21,745</u>	<u>\$ 79,213</u>
<u>LIABILITIES AND FUND BALANCE</u>										
Liabilities:										
Accounts payable	\$ 1,369	\$ 799	\$ -	\$ 319	\$ -	\$ 3,645	\$ -	\$ -	\$ -	\$ 35
Fund balance:										
Unreserved and reported in:										
Special revenues funds	19,091	60,726	2,586	5,878	647	57,935	44,770	3,796	21,745	79,178
Total liabilities and fund balance	<u>\$ 20,460</u>	<u>\$ 61,525</u>	<u>\$ 2,586</u>	<u>\$ 6,197</u>	<u>\$ 647</u>	<u>\$ 61,580</u>	<u>\$ 44,770</u>	<u>\$ 3,796</u>	<u>\$ 21,745</u>	<u>\$ 79,213</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2009

Special Revenue Funds

	Mora VFD Fund	Guadalupe VFD Fund	Golondrina VFD Fund	Ocate VFD Fund	Rainville VFD Fund	Watrous VFD Fund	CHET VFD Fund	VFD Fire Excise Share Fund	LMC VFD Fund	Buena Vista VFD Fund
<u>ASSETS</u>										
Pooled cash and investments	\$ 7,439	\$ 113,586	\$ 31,793	\$ 69,873	\$ 39,591	\$ 25,233	\$ 112,982	\$ 241,077	\$ (2,948)	\$ 35,421
Receivables:										
Grant	-	-	-	-	-	-	-	-	-	-
Other receivables	-	-	-	-	-	-	-	10,557	-	-
Total assets	<u>\$ 7,439</u>	<u>\$ 113,586</u>	<u>\$ 31,793</u>	<u>\$ 69,873</u>	<u>\$ 39,591</u>	<u>\$ 25,233</u>	<u>\$ 112,982</u>	<u>\$ 251,634</u>	<u>\$ (2,948)</u>	<u>\$ 35,421</u>
<u>LIABILITIES AND FUND BALANCE</u>										
Liabilities:										
Accounts payable	\$ 492	\$ 1,531	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,523	\$ -	\$ -
Fund balance:										
Unreserved and reported in:										
Special revenues funds	6,947	112,055	31,793	69,873	39,591	25,233	112,982	247,111	(2,948)	35,421
Total liabilities and fund balance	<u>\$ 7,439</u>	<u>\$ 113,586</u>	<u>\$ 31,793</u>	<u>\$ 69,873</u>	<u>\$ 39,591</u>	<u>\$ 25,233</u>	<u>\$ 112,982</u>	<u>\$ 251,634</u>	<u>\$ (2,948)</u>	<u>\$ 35,421</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2009

Special Revenue Funds

		Disaster Project Fund	Wildland Fire Grant Fund	Mora VFD NMEMNRD Grant Fund	David Cargo Library Fund	LMC VFD USDA Fund	Ocate VFD USDA Grant Fund	Rainsville VFD USDA Grant Fund	Law Enforcement USDA Grant Fund	Rainsville NMEMNR D Fund
<u>ASSETS</u>										
Pooled cash and investments	\$	-	\$ -	\$ (6,830)	\$ -	\$ -	\$ 1,871	\$ -	\$ -	\$ -
Receivables:										
Grant		-	-	-	-	-	-	-	-	-
Other receivables		-	-	-	-	-	-	-	-	-
Total assets	\$	-	\$ -	\$ (6,830)	\$ -	\$ -	\$ 1,871	\$ -	\$ -	\$ -
<u>LIABILITIES AND FUND BALANCE</u>										
Liabilities:										
Accounts payable	\$	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fund balance:										
Unreserved and reported in:										
Special revenues funds		-	-	(6,830)	-	-	1,871	-	-	-
Total liabilities and fund balance	\$	-	\$ -	\$ (6,830)	\$ -	\$ -	\$ 1,871	\$ -	\$ -	\$ -

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2009

Special Revenue Funds

	<u>CDWI</u> <u>Fund</u>	<u>DWI-D</u> <u>Fund</u>	<u>DWI-ST</u> <u>Fund</u>	<u>DWI -</u> <u>Donations</u> <u>Fund</u>	<u>DWI-G</u> <u>Fund</u>	<u>DOH/CHIC</u> <u>Fund</u>	<u>EOP/WMD</u> <u>Fund</u>	<u>Sheriff Donations</u> <u>Fund</u>	<u>Drug</u> <u>Enforcements</u> <u>Fund</u>	<u>US Cops Grant</u> <u>Fund</u>
<u>ASSETS</u>										
Pooled cash and investments	\$ (976)	\$ (10,867)	\$ 174	\$ (165)	\$ (22,311)	\$ (234)	\$ -	\$ 1,606	\$ 154	\$ 67
Receivables:										
Grant	-	-	-	-	-	-	-	-	-	-
Other receivables	121	-	-	-	11,066	17,250	-	-	-	-
Total assets	<u>\$ (855)</u>	<u>\$ (10,867)</u>	<u>\$ 174</u>	<u>\$ (165)</u>	<u>\$ (11,245)</u>	<u>\$ 17,016</u>	<u>\$ -</u>	<u>\$ 1,606</u>	<u>\$ 154</u>	<u>\$ 67</u>
<u>LIABILITIES AND FUND BALANCE</u>										
Liabilities:										
Accounts payable	\$ -	\$ 878	\$ -	\$ -	\$ -	\$ 527	\$ -	\$ -	\$ -	\$ -
Fund balance:										
Unreserved and reported in:										
Special revenues funds	(855)	(11,745)	174	(165)	(11,245)	16,489	-	1,606	154	67
Total liabilities and fund balance	<u>\$ (855)</u>	<u>\$ (10,867)</u>	<u>\$ 174</u>	<u>\$ (165)</u>	<u>\$ (11,245)</u>	<u>\$ 17,016</u>	<u>\$ -</u>	<u>\$ 1,606</u>	<u>\$ 154</u>	<u>\$ 67</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY
NON-MAJOR GOVERNMENTAL FUNDS
Combining Balance Sheet
June 30, 2009

Capital Projects

	Total Nonmajor Special Revenue Funds	CDBG Fund	Total Nonmajor Governmental Funds
<u>ASSETS</u>			
Pooled cash and investments	\$ 913,899	\$ -	\$ 913,899
Receivables:			
Grant	2,541	-	2,541
Other receivables	<u>61,609</u>	<u>-</u>	<u>61,609</u>
Total assets	<u>\$ 978,049</u>	<u>\$ -</u>	<u>\$ 978,049</u>
<u>LIABILITIES AND FUND BALANCE</u>			
Liabilities:			
Accounts payable	\$ 14,118	\$ -	\$ 14,118
Fund balance:			
Unreserved and reported in:			
Special revenues funds	<u>963,931</u>	<u>-</u>	<u>963,931</u>
Total liabilities and fund balance	<u>\$ 978,049</u>	<u>\$ -</u>	<u>\$ 978,049</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statement of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Property Valuation <u>Fund</u>	Emergency Medical Services <u>Fund</u>	Farm And Range <u>Fund</u>	Law Protection <u>Fund</u>	Recreation <u>Fund</u>
Revenues:					
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes:					
Gross receipts	-	-	-	-	-
Cigarette	-	-	-	-	1,833
Intergovernmental	-	28,733	-	21,800	-
Charges for services	21,173	-	-	-	-
Earnings from investments	-	-	-	-	-
Miscellaneous	-	-	871	-	-
Total revenue	<u>21,173</u>	<u>28,733</u>	<u>871</u>	<u>21,800</u>	<u>1,833</u>
Expenditures:					
Current:					
General government	37,442	-	-	-	-
Public safety	-	15,275	-	1,956	-
Public works	-	-	-	-	-
Culture and recreation	-	-	-	-	1,748
Capital outlay	-	-	-	4,605	-
Debt service:					
Principal retirement	-	-	-	7,000	-
Bond interest paid	-	-	-	2,882	-
Total expenditures	<u>37,442</u>	<u>15,275</u>	<u>-</u>	<u>16,443</u>	<u>1,748</u>
Excess (deficiency) of revenues over expenditures	<u>(16,269)</u>	<u>13,458</u>	<u>871</u>	<u>5,357</u>	<u>85</u>
Other financing sources and uses:					
Transfers in	7,448	4,400	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources and uses	<u>7,448</u>	<u>4,400</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>(8,821)</u>	<u>17,858</u>	<u>871</u>	<u>5,357</u>	<u>85</u>
Fund balance (deficit) at beginning of the year	<u>27,912</u>	<u>42,868</u>	<u>1,715</u>	<u>521</u>	<u>562</u>
Fund balance (deficit) at end of the year	<u>\$ 19,091</u>	<u>\$ 60,726</u>	<u>\$ 2,586</u>	<u>\$ 5,878</u>	<u>\$ 647</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Special Revenue Funds						
	Indigent Fund	County Fire Excise Tax Fund	Development Loan Fund	Clerk's Filing Fees Fund	Chacon VFD Fund	Mora VFD Fund	Guadalupita VFD Fund
Revenues:							
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes:							
Gross receipts	49,458	70,031	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	42,761	42,636	59,468
Charges for services	-	-	-	5,264	-	-	-
Earnings from investments	-	-	205	-	-	107	229
Miscellaneous	-	-	-	-	-	-	-
Total revenue	<u>49,458</u>	<u>70,031</u>	<u>205</u>	<u>5,264</u>	<u>42,761</u>	<u>42,743</u>	<u>59,697</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	-	-	-	-	9,690	32,876	20,990
Public works	43,716	-	6,380	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	5,429	-	-	2,667
Debt service:							
Principal retirement	-	-	-	-	-	5,000	7,000
Bond interest paid	-	-	-	-	-	4,407	5,169
Total expenditures	<u>43,716</u>	<u>-</u>	<u>6,380</u>	<u>5,429</u>	<u>9,690</u>	<u>42,283</u>	<u>35,826</u>
Excess (deficiency) of revenues over expenditures	<u>5,742</u>	<u>70,031</u>	<u>(6,175)</u>	<u>(165)</u>	<u>33,071</u>	<u>460</u>	<u>23,871</u>
Other financing sources and financing uses:							
Transfers in	-	-	-	-	-	-	-
Transfers out	-	(49,500)	(3,764)	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>(49,500)</u>	<u>(3,764)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	5,742	20,531	(9,939)	(165)	33,071	460	23,871
Fund balance (deficit) at beginning of the year	<u>52,193</u>	<u>24,239</u>	<u>13,735</u>	<u>21,910</u>	<u>46,107</u>	<u>6,487</u>	<u>88,184</u>
Fund balance (deficit) at end of the year	<u>\$ 57,935</u>	<u>\$ 44,770</u>	<u>\$ 3,796</u>	<u>\$ 21,745</u>	<u>\$ 79,178</u>	<u>\$ 6,947</u>	<u>\$ 112,055</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Special Revenue Funds						
	Golondrinas	Ocate VFD	Rainsville	Watrous VFD	CHET VFD	VFD Fire	LMC VFD
	VFD Fund	Fund	VFD Fund	Fund	Fund	Excise Share Fund	Fund
Revenues:							
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes:							
Gross receipts	-	-	-	-	-	34,013	-
Cigarette	-	-	-	-	-	-	-
Intergovernmental	42,632	59,468	42,632	42,632	85,264	-	60,579
Charges for services	-	-	-	-	-	-	-
Earnings from investments	246	2,420	146	71	359	-	66
Miscellaneous	-	-	-	-	-	-	-
Total revenue	<u>42,878</u>	<u>61,888</u>	<u>42,778</u>	<u>42,703</u>	<u>85,623</u>	<u>34,013</u>	<u>60,645</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	15,472	25,131	50,641	21,686	29,156	14,073	19,713
Public works	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	67	-	52,588	-	9,888	37,002	81,673
Debt service:							
Principal retirement	9,702	19,976	-	-	12,965	-	2,500
Bond interest paid	1,288	2,815	-	-	41	-	5,085
Total expenditures	<u>26,529</u>	<u>47,922</u>	<u>103,229</u>	<u>21,686</u>	<u>52,050</u>	<u>51,075</u>	<u>108,971</u>
Excess (deficiency) of revenues over expenditures	<u>16,349</u>	<u>13,966</u>	<u>(60,451)</u>	<u>21,017</u>	<u>33,573</u>	<u>(17,062)</u>	<u>(48,326)</u>
Other financing sources and financing uses:							
Transfers in	-	8,727	-	-	1,776	27,431	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>8,727</u>	<u>-</u>	<u>-</u>	<u>1,776</u>	<u>27,431</u>	<u>-</u>
Net change in fund balance	16,349	22,693	(60,451)	21,017	35,349	10,369	(48,326)
Fund balance (deficit) at beginning of the year	<u>15,444</u>	<u>47,180</u>	<u>100,042</u>	<u>4,216</u>	<u>77,633</u>	<u>236,742</u>	<u>45,378</u>
Fund balance (deficit) at end of the year	<u>\$ 31,793</u>	<u>\$ 69,873</u>	<u>\$ 39,591</u>	<u>\$ 25,233</u>	<u>\$ 112,982</u>	<u>\$ 247,111</u>	<u>\$ (2,948)</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Special Revenue Funds							
	Buena Vista VFD Fund	Disaster Project Fund	Wildland Fire Grant Fund	Mora VFD		David Cargo Library Fund	LMC VFD USDA Fund	Ocate VFD USDA Grant Fund
				NMEMNRD Grant Fund				
Revenues:								
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 190,349	\$ -
Taxes:								
Gross receipts	-	-	-	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-	-
Intergovernmental	60,579	-	15,376	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-	-
Earnings from investments	152	-	-	-	-	-	-	846
Miscellaneous	-	-	-	-	-	-	-	-
Total revenue	<u>60,731</u>	<u>-</u>	<u>15,376</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,349</u>	<u>846</u>
Expenditures:								
Current:								
General government	-	-	-	-	-	-	-	-
Public safety	17,469	-	15,692	6,830	-	-	-	-
Public works	-	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	949	-	-	-
Capital outlay	18,795	-	-	-	-	195,642	-	82,661
Debt service:								
Principal retirement	12,950	-	-	-	-	-	-	-
Bond interest paid	2,604	-	-	-	-	-	-	-
Total expenditures	<u>51,818</u>	<u>-</u>	<u>15,692</u>	<u>6,830</u>	<u>949</u>	<u>195,642</u>	<u>-</u>	<u>82,661</u>
Excess (deficiency) of revenues over expenditures	<u>8,913</u>	<u>-</u>	<u>(316)</u>	<u>(6,830)</u>	<u>(949)</u>	<u>(5,293)</u>	<u>-</u>	<u>(81,815)</u>
Other financing sources and financing uses:								
Transfers in	-	-	773	-	-	5,293	-	-
Transfers out	-	(4,784)	-	-	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>(4,784)</u>	<u>773</u>	<u>-</u>	<u>-</u>	<u>5,293</u>	<u>-</u>	<u>-</u>
Net change in fund balance	8,913	(4,784)	457	(6,830)	(949)	-	-	(81,815)
Fund balance (deficit) at beginning of the year	26,508	4,784	(457)	-	949	-	-	83,686
Fund balance (deficit) at end of the year	<u>\$ 35,421</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,830)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,871</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Special Revenue Funds					
	Law		Rainsville NMEMNRD Fund	CDWI Fund	DWI-D Fund	DWI-ST Fund
	Rainsville VFD USDA Grant Fund	Enforcement USDA Grant Fund				
Revenues:						
Federal grant	\$ 86,732	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes:						
Gross receipts	-	-	-	-	-	-
Cigarette	-	-	-	-	-	-
Intergovernmental	-	-	-	3,287	55,898	1,200
Charges for services	-	-	-	-	-	-
Earnings from investments	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
Total revenue	<u>86,732</u>	<u>-</u>	<u>-</u>	<u>3,287</u>	<u>55,898</u>	<u>1,200</u>
Expenditures:						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	1,087	57,464	1,165
Public works	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-
Capital outlay	86,732	-	3,709	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-
Total expenditures	<u>86,732</u>	<u>-</u>	<u>3,709</u>	<u>1,087</u>	<u>57,464</u>	<u>1,165</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(3,709)</u>	<u>2,200</u>	<u>(1,566)</u>	<u>35</u>
Other financing sources and financing uses:						
Transfers in	-	1,864	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>1,864</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	1,864	(3,709)	2,200	(1,566)	35
Fund balance (deficit) at beginning of the year	-	(1,864)	3,709	(3,055)	(10,179)	139
Fund balance (deficit) at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (855)</u>	<u>\$ (11,745)</u>	<u>\$ 174</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	Special Revenue Funds						
	DWI - Donations <u>Fund</u>	DWI-G <u>Fund</u>	DOH/CHIC <u>Fund</u>	EOP/WMD <u>Fund</u>	Sheriff Donations <u>Fund</u>	Drug Enforcements <u>Fund</u>	US Cops Grant <u>Fund</u>
Revenues:							
Federal grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Taxes:							
Gross receipts	-	-	-	-	-	-	-
Cigarette	-	-	-	-	-	-	-
Intergovernmental	-	17,912	50,000	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Earnings from investments	-	-	-	-	-	-	-
Miscellaneous	300	-	-	-	1,606	154	-
Total revenue	<u>300</u>	<u>17,912</u>	<u>50,000</u>	<u>-</u>	<u>1,606</u>	<u>154</u>	<u>-</u>
Expenditures:							
Current:							
General government	-	-	-	-	-	-	-
Public safety	502	17,250	66,892	5,275	-	-	-
Public works	-	-	-	-	-	-	-
Culture and recreation	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Debt service:							
Principal retirement	-	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-	-
Total expenditures	<u>502</u>	<u>17,250</u>	<u>66,892</u>	<u>5,275</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(202)</u>	<u>662</u>	<u>(16,892)</u>	<u>(5,275)</u>	<u>1,606</u>	<u>154</u>	<u>-</u>
Other financing sources and financing uses:							
Transfers in	-	-	-	5,275	-	-	-
Transfers out	-	-	-	-	-	-	-
Total other financing sources and financing uses	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,275</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(202)	662	(16,892)	-	1,606	154	-
Fund balance (deficit) at beginning of the year	37	(11,907)	33,381	-	-	-	67
Fund balance (deficit) at end of the year	<u>\$ (165)</u>	<u>\$ (11,245)</u>	<u>\$ 16,489</u>	<u>\$ -</u>	<u>\$ 1,606</u>	<u>\$ 154</u>	<u>\$ 67</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

NON-MAJOR GOVERNMENTAL FUNDS
Combining Statements of Revenues, Expenditures, and
Changes in Fund Balance
Year Ended June 30, 2009

	<u>Capital Projects Funds</u>		
	Total Nonmajor Special Revenue	CDBG	Total Nonmajor Governmental
	<u>Funds</u>	<u>Fund</u>	<u>Funds</u>
Revenues:			
Federal grant	\$ 277,081	\$ 470,048	\$ 747,129
Taxes:			
Gross receipts	153,502	-	153,502
Cigarette	1,833	-	1,833
Intergovernmental	732,857	-	732,857
Charges for services	26,437	-	26,437
Earnings from investments	4,847	-	4,847
Miscellaneous	2,931	-	2,931
	<u>1,199,488</u>	<u>470,048</u>	<u>1,669,536</u>
Total revenue			
Expenditures:			
Current:			
General government	37,442	-	37,442
Public safety	446,285	-	446,285
Public works	50,096	-	50,096
Culture and recreation	2,697	-	2,697
Capital outlay	581,458	470,048	1,051,506
Debt service:			
Principal retirement	77,093	-	77,093
Bond interest paid	24,291	-	24,291
	<u>1,219,362</u>	<u>470,048</u>	<u>1,689,410</u>
Total expenditures			
Excess (deficiency) of revenues over expenditures	<u>(19,874)</u>	<u>-</u>	<u>(19,874)</u>
Other financing sources and financing uses:			
Transfers in	62,987	-	62,987
Transfers out	(58,048)	-	(58,048)
	<u>4,939</u>	<u>-</u>	<u>4,939</u>
Total other financing sources and financing uses			
Net change in fund balance	(14,935)	-	(14,935)
Fund balance (deficit) at beginning of the year	<u>978,866</u>	<u>-</u>	<u>978,866</u>
Fund balance (deficit) at end of the year	<u>\$ 963,931</u>	<u>\$ -</u>	<u>\$ 963,931</u>

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BUDGETARY PRESENTATION

NONMAJOR SPECIAL REVENUE FUNDS

CLERK FILING FEES

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 14-8-12.2, NMSA 1978 Compilation).

DEVELOPMENT LOAN

To account for payments received on the economic development loans. Funding was provided by a prior year CDBG grant.

FIRE DISTRICT FUNDS

To account for the revenues and expenditures of fire protection funds for the communities of Chacon, Mora, Guadalupita, Golondrinas, Ocate, Rainsville, Watrous, Chet, LMC, and Buena Vista. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of state statute (section 59A-93-5-8 and 59A-53-5, NMSA 1978 compilation).

VFD FIRE EXCISE SHARE

To account for the fire excise tax set aside for the purposes of financing operational expenses in providing ambulance services for the County. The fund was created by authority of the County electorate election held November 9, 1998. Financing is provided by an excise tax equal to $\frac{1}{4}$ of 1 percent of the gross receipts.

LAW PROTECTION

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.

US COPS

To account for grant funds provided by the U.S. Department of Justice to hire two new additional full-time officers. Authority is Public Safety Partnership and Community Policy Act of 1994.

DISASTER PROJECT

To account for assistance and expenditure of disaster funds provided by the New Mexico Department of Safety and a proclamation by the Governor.

WILDLAND FIRE, MORA VFD NMEMNRD GRANT, CHET VFD NMEMRD GRANT AND RAINSVILLE VFD NMEMRD GRANT

To account for revenues and expenditures for grant funds to fight wild fires within the county. Funding is provided by allotments from the New Mexico State Fire Marshall's Office. The funds were created under the authority of State Statute (section 59A-53-5, NMSA 1978 compilation).

NONMAJOR SPECIAL REVENUE FUNDS

USDA GRANTS

To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment for the community of Rainsville, LMC, Golondrinas. Authority is 197 C.F.R. Part 3570.

FARM AND RANGE

To account for the operations and maintenance of county roads and predatory animal control. Financing is provided by the county's share of grazing fees. Such fees provide for payment of all current operating costs and may be used only for that purpose. Authority is NMSA 6-11-6 and funding is provided by the Taylor Grazing Act.

RECREATION

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).

INDIGENT

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 24-10A-1, NMSA 1978 Compilation).

PROPERTY VALUATION

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

The fund is to account for a grant from the State of New Mexico Health and Environment Department to be utilized for capital outlay for fire personnel as paramedics. The fund was created by the authority of State statute Section 24-10A-6, NMSA, 1978 Compilation.

COUNTY FIRE EXCISE TAX

The fund is used to account for the fire excise tax set aside for the purpose of financial operational expenses in providing ambulances for the County. The taxes are held in the share account until allocated and expended for the various emergency services. The fund was created by authority of the County Electorate Election held November 9, 1998. The financing is provided by an excise tax equal to $\frac{1}{4}$ of 1 percent of the gross receipts. The funds are provided by the New Mexico Department of Safety and a proclamation by the Governor.

DAVID CARGO LIBRARY

To account for collection of fees and fines and expenditures in relation to this County facility. Authority is County Commission resolution.

NONMAJOR SPECIAL REVENUE FUNDS

CDWI, DWI – D, DWI-ST, AND DWI – G

To account for grant funds from the Department of Finance and Administration to provide quality substance abuse treatment, community education, outreach and primary prevention services to citizens of Mora County. This fund was created by authority of state statute (see Section 66-7-501 to 66-7-511 of NMSA

DOH/CHIC

To account for grant funds from the Department of Health to provide support for positive health outcomes in New Mexico through the community health improvement process implemented by a Community Health Council

LAW ENFORCEMENT USDA GRANT

To account for grant funds from the USDA for purchase of equipment

OCATE VFD USDA GRANT – To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment. Authority is 197 C.F.R. Part 3570.

RAINSVILLE VFD USDA GRANT – To account for funds received under a grant from the U.S. Department of Agriculture to undertake the acquisition, construction, enlargement, capital improvement, or purchase of equipment. Authority is 197 C.F.R. Part 3570.

EOP/WMD

To account for funds for the Environment.

SHERIFF DONATION

To account for funds donated to the sheriff department.

DRUG ENFORCEMENTS

To account for funds used for drug enforcement projects.

STATE OF NEW MEXICO
MORA COUNTY

PROPERTY VALUATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Charges for services	\$ 47,200	\$ 54,648	\$ 21,173	\$ (33,475)
Expenditures:				
Current:				
General government	<u>47,200</u>	<u>54,648</u>	<u>36,361</u>	<u>18,287</u>
Excess (deficiency) of revenues over expenditures	-	-	(15,188)	(15,188)
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>7,448</u>	<u>7,448</u>
Net change in fund balance	-	-	(7,740)	(7,740)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>27,912</u>	<u>27,912</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	20,172	<u>\$ 20,172</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(1,081)</u>	
			<u>\$ 19,091</u>	

STATE OF NEW MEXICO
MORA COUNTY

EMERGENCY MEDICAL SERVICES SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 58,772	\$ 58,772	\$ 13,916	\$ (44,856)
Expenditures:				
Current:				
Public safety	<u>58,772</u>	<u>63,172</u>	<u>15,864</u>	<u>47,308</u>
Excess (deficiency) of revenues over expenditures	-	(4,400)	(1,948)	2,452
Other financing sources:				
Transfers in	<u>-</u>	<u>4,400</u>	<u>4,400</u>	<u>-</u>
Net change in fund balance	-	-	2,452	2,452
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>42,868</u>	<u>42,868</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	45,320	<u>\$ 45,320</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			14,817	
Change in payables			<u>589</u>	
			<u>\$ 60,726</u>	

STATE OF NEW MEXICO
MORA COUNTY

FARM AND RANGE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Miscellaneous	\$ 2,215	\$ 2,215	\$ 871	\$ (1,344)
Expenditures:				
Current:				
Public works	<u>2,215</u>	<u>2,215</u>	-	<u>2,215</u>
Net change in fund balance	-	-	871	871
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>1,715</u>	<u>1,715</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,586	<u>\$ 2,586</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 2,586</u>	

STATE OF NEW MEXICO
MORA COUNTY

LAW PROTECTION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Licenses and permits	\$ 21,721	\$ 21,721	\$ 21,800	\$ 79
Expenditures:				
Current:				
Public safety	14,480	14,480	1,637	12,843
Capital outlay:				
Equipment	<u>7,241</u>	<u>7,241</u>	<u>14,487</u>	<u>(7,246)</u>
Total expenditures	<u>21,721</u>	<u>21,721</u>	<u>16,124</u>	<u>5,597</u>
Net change in fund balance	-	-	5,676	5,676
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>521</u>	<u>521</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	6,197	<u>\$ 6,197</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(319)</u>	
			<u>\$ 5,878</u>	

STATE OF NEW MEXICO
MORA COUNTY

RECREATION SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Taxes:				
Cigarette	\$ 1,562	\$ 1,562	\$ 1,584	\$ 22
 Expenditures:				
Current:				
Culture and recreation	<u>1,562</u>	<u>1,562</u>	<u>1,748</u>	<u>(186)</u>
Net change in fund balance	-	-	(164)	(164)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>562</u>	<u>562</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	398	<u>\$ 398</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>249</u>	
			<u>\$ 647</u>	

STATE OF NEW MEXICO
MORA COUNTY

INDIGENT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Taxes:				
Gross receipts	\$ 92,467	\$ 92,467	\$ 46,635	\$ (45,832)
 Expenditures:				
Current:				
Public works	<u>92,467</u>	<u>92,467</u>	<u>40,071</u>	<u>52,396</u>
Net change in fund balance	-	-	6,564	6,564
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>52,193</u>	<u>52,193</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	58,757	<u>\$ 58,757</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			2,823	
Change in payables			<u>(3,645)</u>	
			<u>\$ 57,935</u>	

STATE OF NEW MEXICO
MORA COUNTY

COUNTY FIRE EXCISE TAX SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Taxes:				
Gross receipts	\$ -	\$ 49,500	\$ 78,117	\$ 28,617
 Expenditures:				
Current:				
Public safety	-	-	-	-
 Excess of revenues over expenditures	-	49,500	78,117	28,617
 Other uses:				
Transfers out	-	(49,500)	(49,500)	-
 Net change in fund balance	-	-	28,617	28,617
 Fund balance at beginning of the year	-	-	24,239	24,239
 Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	52,856	<u>\$ 52,856</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			(8,086)	
			<u>\$ 44,770</u>	

STATE OF NEW MEXICO
MORA COUNTY

DEVELOPMENT LOAN SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Miscellaneous	\$ 9,635	\$ 9,635	\$ 1,900	\$ (7,735)
Expenditures:				
Current:				
Public works	<u>9,635</u>	<u>9,635</u>	-	<u>9,635</u>
Excess of revenues over expenditures	-	-	1,900	1,900
Other uses:				
Transfers out	<u>-</u>	<u>-</u>	<u>(3,764)</u>	<u>(3,764)</u>
Net change in fund balance	-	-	(1,864)	(1,864)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>13,735</u>	<u>13,735</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	11,871	<u>\$ 11,871</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>(8,075)</u>	
			<u>\$ 3,796</u>	

STATE OF NEW MEXICO
MORA COUNTY

CLERK'S FILING FEES SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Charges for services	\$ 26,910	\$ 26,910	\$ 5,264	\$ (21,646)
 Expenditures:				
Capital outlay:				
Equipment	<u>26,910</u>	<u>26,910</u>	<u>5,429</u>	<u>21,481</u>
Net change in fund balance	-	-	(165)	(165)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>21,910</u>	<u>21,910</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>21,745</u>	<u>\$ 21,745</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>-</u>	
			<u>\$ 21,745</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHACON VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 88,776	\$ 88,776	\$ 42,761	\$ (46,015)
Expenditures:				
Current:				
Public safety	<u>88,776</u>	<u>88,776</u>	<u>9,692</u>	<u>79,084</u>
Net change in fund balance	-	-	33,069	33,069
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>46,107</u>	<u>46,107</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	79,176	<u>\$ 79,176</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>2</u>	
			<u>\$ 79,178</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 50,789	\$ 50,789	\$ 42,743	\$ (8,046)
Expenditures:				
Current:				
Public safety	35,574	35,574	34,054	1,520
Capital outlay:				
Equipment	<u>15,215</u>	<u>15,215</u>	<u>9,407</u>	<u>5,808</u>
Total expenditures	<u>50,789</u>	<u>50,789</u>	<u>43,461</u>	<u>7,328</u>
Net change in fund balance	-	-	(718)	(718)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>6,487</u>	<u>6,487</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	5,769	<u>\$ 5,769</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>1,178</u>	
			<u>\$ 6,947</u>	

STATE OF NEW MEXICO
MORA COUNTY

GUADALUPITA VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 155,810	\$ 155,810	\$ 60,247	\$ (95,563)
Expenditures:				
Current:				
Public safety	101,165	101,165	28,168	72,997
Capital outlay:				
Equipment	<u>54,645</u>	<u>54,645</u>	<u>14,836</u>	<u>39,809</u>
Total expenditures	<u>155,810</u>	<u>155,810</u>	<u>43,004</u>	<u>112,806</u>
Net change in fund balance	-	-	17,243	17,243
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>88,184</u>	<u>88,184</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	105,427	<u>\$ 105,427</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			7,179	
Cash with fiscal agent			<u>(551)</u>	
			<u>\$ 112,055</u>	

STATE OF NEW MEXICO
MORA COUNTY

GOLONDRINAS VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 40,439	\$ 40,439	\$ 34,265	\$ (6,174)
Expenditures:				
Current:				
Public safety	35,439	35,439	16,796	18,643
Capital outlay:				
Equipment	<u>5,000</u>	<u>5,000</u>	<u>2,245</u>	<u>2,755</u>
Total expenditures	<u>40,439</u>	<u>40,439</u>	<u>19,041</u>	<u>21,398</u>
Net change in fund balance	-	-	15,224	15,224
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>15,444</u>	<u>15,444</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	30,668	<u>\$ 30,668</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			1,324	
Cash with fiscal agent			<u>(199)</u>	
			<u>\$ 31,793</u>	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 90,194	\$ 90,194	\$ 45,888	\$ (44,306)
Expenditures:				
Current:				
Public safety	62,964	62,964	25,130	37,834
Capital outlay:				
Equipment	27,230	35,957	6,340	29,617
Total expenditures	90,194	98,921	31,470	67,451
Excess (deficiency) of revenues over expenditures	-	(8,727)	14,418	23,145
Other financing sources:				
Transfers in	-	8,727	8,727	-
Net change in fund balance	-	-	23,145	23,145
Fund balance at beginning of the year	-	-	47,180	47,180
Fund balance at end of the year	\$ -	\$ -	70,325	\$ 70,325
RECONCILIATION TO GAAP BASIS:				
Cash with fiscal agent			(452)	
			\$ 69,873	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 88,574	\$ 88,574	\$ 42,778	\$ (45,796)
Expenditures:				
Current:				
Public safety	88,574	88,574	50,641	37,933
Capital outlay:				
Equipment	<u>54,100</u>	<u>54,100</u>	<u>52,588</u>	<u>1,512</u>
Total expenditures	<u>142,674</u>	<u>142,674</u>	<u>103,229</u>	<u>39,445</u>
Net change in fund balance	(54,100)	(54,100)	(60,451)	(6,351)
Beginning cash balance budgeted	54,100	54,100	-	(54,100)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>100,042</u>	<u>100,042</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	39,591	<u>\$ 39,591</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ 39,591</u>	

STATE OF NEW MEXICO
MORA COUNTY

WATROUS VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 46,577	\$ 46,577	\$ 42,703	\$ (3,874)
Expenditures:				
Current:				
Public safety	<u>46,577</u>	<u>46,577</u>	<u>21,815</u>	<u>24,762</u>
Net change in fund balance	-	-	20,888	20,888
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>4,216</u>	<u>4,216</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	25,104	<u>\$ 25,104</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>129</u>	
			<u>\$ 25,233</u>	

STATE OF NEW MEXICO
MORA COUNTY

CHET VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 144,765	\$ 144,765	\$ 78,363	\$ (66,402)
Expenditures:				
Current:				
Public safety	108,765	108,842	29,275	79,567
Capital outlay:				
Equipment	36,000	37,699	9,888	27,811
Total expenditures	144,765	146,541	39,163	107,378
Excess (deficiency) of revenues over expenditures	-	(1,776)	39,200	40,976
Other financing sources:				
Transfers in	-	1,776	1,776	-
Net change in fund balance	-	-	40,976	40,976
Fund balance at beginning of the year	-	-	77,633	77,633
Fund balance at end of the year	\$ -	\$ -	118,609	\$ 118,609
RECONCILIATION TO GAAP BASIS:				
Change in payables			119	
Cash with fiscal agent			(5,746)	
			\$ 112,982	

STATE OF NEW MEXICO
MORA COUNTY

VFD FIRE EXCISE SHARE SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Taxes:				
Gross receipts	\$ 232,039	\$ 283,560	\$ 28,554	\$ (255,006)
Expenditures:				
Current:				
Public safety	162,039	208,999	9,944	199,055
Capital outlay:				
Equipment	<u>70,000</u>	<u>74,561</u>	<u>37,002</u>	<u>37,559</u>
Total expenditures	<u>232,039</u>	<u>283,560</u>	<u>46,946</u>	<u>236,614</u>
Excess (deficiency) of revenues over expenditures	-	-	(18,392)	(18,392)
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>27,431</u>	<u>27,431</u>
Net change in fund balance	-	-	9,039	9,039
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>236,742</u>	<u>236,742</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	245,781	<u>\$ 245,781</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			5,459	
Change in payables			<u>(4,129)</u>	
			<u>\$ 247,111</u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 106,041	\$ 106,041	\$ 60,645	\$ (45,396)
Expenditures:				
Current:				
Public safety	36,041	36,041	19,798	16,243
Capital outlay:				
Equipment	<u>70,000</u>	<u>70,000</u>	<u>89,258</u>	<u>(19,258)</u>
Total expenditures	<u>106,041</u>	<u>106,041</u>	<u>109,056</u>	<u>(3,015)</u>
Net change in fund balance	-	-	(48,411)	(48,411)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>45,378</u>	<u>45,378</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(3,033)	<u>\$ (3,033)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>85</u>	
			<u>\$ (2,948)</u>	

STATE OF NEW MEXICO
MORA COUNTY

BUENA VISTA VFD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 83,816	\$ 83,816	\$ 55,772	\$ (28,044)
Expenditures:				
Current:				
Public safety	62,748	62,748	19,380	43,368
Capital outlay:				
Equipment	<u>21,068</u>	<u>21,068</u>	<u>29,249</u>	<u>(8,181)</u>
Total expenditures	<u>83,816</u>	<u>83,816</u>	<u>48,629</u>	<u>35,187</u>
Net change in fund balance	-	-	7,143	7,143
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>26,508</u>	<u>26,508</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	33,651	<u>\$ 33,651</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			1,910	
Cash with fiscal agent			<u>(140)</u>	
			<u>\$ 35,421</u>	

STATE OF NEW MEXICO
MORA COUNTY

DISASTER PROJECT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety	-	-	-	-
Excess of revenues over expenditures	-	-	-	-
Other uses:				
Transfers out	-	-	(4,784)	(4,784)
Net change in fund balance	-	-	(4,784)	(4,784)
Fund balance at beginning of the year	-	-	4,784	4,784
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

WILDLAND FIRE GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive
				(Negative)
Revenues:				
Intergovernmental	\$ 45,514	\$ 46,287	\$ 19,624	\$ (26,663)
 Expenditures:				
Current:				
Public safety	<u>45,514</u>	<u>46,287</u>	<u>15,692</u>	<u>30,595</u>
Excess of revenues over expenditures	-	-	3,932	3,932
 Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>773</u>	<u>773</u>
Net change in fund balance	-	-	4,705	4,705
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(457)</u>	<u>(457)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	4,248	<u>\$ 4,248</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>(4,248)</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

MORA VFD NMEMNRD GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ -	\$ 20,000	\$ -	\$ (20,000)
 Expenditures:				
Current:				
Public safety	-	20,000	6,830	13,170
Net change in fund balance	-	-	(6,830)	(6,830)
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	(6,830)	\$ (6,830)
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			\$ (6,830)	

STATE OF NEW MEXICO
MORA COUNTY

DAVID CARGO LIBRARY SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Culture and recreation	<u>949</u>	<u>949</u>	<u>949</u>	<u>-</u>
Net change in fund balance	(949)	(949)	(949)	-
Beginning cash balance budgeted	949	949	-	(949)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>949</u>	<u>949</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>-</u>	<u><u>\$ -</u></u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

LMC VFD USDA SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Federal direct grant	\$ 110,000	\$ 192,000	\$ 190,349	\$ (1,651)
 Expenditures:				
Capital outlay:				
Buildings and improvements	<u>110,000</u>	<u>197,293</u>	<u>195,642</u>	<u>1,651</u>
Excess (deficiency) of revenues over expenditures	-	(5,293)	(5,293)	-
Other financing sources:				
Transfers in	<u>-</u>	<u>5,293</u>	<u>5,293</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

OCATE VFD USDA GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget
				Positive
				(Negative)
Revenues:				
Federal grant	\$ -	\$ -	\$ -	\$ -
 Expenditures:				
Capital outlay:				
Buildings and improvements	<u>73,960</u>	<u>84,532</u>	<u>82,661</u>	<u>1,871</u>
Net change in fund balance	(73,960)	(84,532)	(82,661)	1,871
Beginning cash balance budgeted	73,960	84,532	-	(84,532)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>83,686</u>	<u>83,686</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,025	<u>\$ 1,025</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			(48,144)	
Change in payables			48,144	
Cash with fiscal agent			<u>846</u>	
			<u>\$ 1,871</u>	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE VFD USDA GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Federal direct grant	\$ 110,010	\$ 110,010	\$ 110,010	\$ -
 Expenditures:				
Capital outlay:				
Buildings and improvements	110,010	110,010	110,010	-
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	\$ -	\$ -	-	\$ -
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			(23,278)	
Change in payables			23,278	
			\$ -	

STATE OF NEW MEXICO
MORA COUNTY

LAW ENFORCEMENT USDA GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of revenues over expenditures	-	-	-	-
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>1,864</u>	<u>1,864</u>
Net change in fund balance	-	-	1,864	1,864
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(1,864)</u>	<u>(1,864)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

RAINSVILLE NMEMNRD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 3,709	\$ 3,709	\$ -	\$ (3,709)
Expenditures:				
Capital outlay:				
Equipment	<u>3,709</u>	<u>3,709</u>	<u>3,709</u>	<u>-</u>
Net change in fund balance	-	-	(3,709)	(3,709)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>3,709</u>	<u>3,709</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in transfers			<u>-</u>	
			<u>\$ -</u>	

STATE OF NEW MEXICO
MORA COUNTY

CDWI SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 1,087	\$ 1,087	\$ 2,201	\$ 1,114
Expenditures:				
Current:				
Public safety	<u>1,087</u>	<u>1,087</u>	<u>1,087</u>	<u>-</u>
Excess of revenues over expenditures	-	-	1,114	1,114
Other financing sources:				
Transfers in	<u>-</u>	<u>-</u>	<u>965</u>	<u>965</u>
Net change in fund balance	-	-	2,079	2,079
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(3,055)</u>	<u>(3,055)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(976)	<u>\$ (976)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>121</u>	
			<u>\$ (855)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-D SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Final Budget</u>
				<u>Positive</u>
				<u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 59,327	\$ 55,898	\$ 55,898	\$ -
Expenditures:				
Current:				
Public safety	<u>59,327</u>	<u>55,898</u>	<u>56,673</u>	<u>(775)</u>
Net change in fund balance	-	-	(775)	(775)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(10,179)</u>	<u>(10,179)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(10,954)	<u>\$ (10,954)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>(791)</u>	
			<u>\$ (11,745)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-ST SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 944	\$ 944	\$ 1,200	\$ 256
Expenditures:				
Current:				
Public safety	<u>944</u>	<u>944</u>	<u>1,165</u>	<u>(221)</u>
Net change in fund balance	-	-	35	35
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>139</u>	<u>139</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	174	<u>\$ 174</u>
RECONCILIATION TO GAAP BASIS:				
Change in grant receivable			<u>-</u>	
			<u>\$ 174</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI - DONATIONS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Miscellaneous	\$ -	\$ 300	\$ 300	\$ -
Expenditures:				
Current:				
Public safety	<u>37</u>	<u>337</u>	<u>502</u>	<u>(165)</u>
Net change in fund balance	(37)	(37)	(202)	(165)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>37</u>	<u>37</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(165)	<u>\$ (165)</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			<u>-</u>	
			<u>\$ (165)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DWI-G SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 18,000	\$ 18,000	\$ 6,846	\$ (11,154)
Expenditures:				
Current:				
Public safety	<u>18,000</u>	<u>18,000</u>	<u>17,250</u>	<u>750</u>
Net change in fund balance	-	-	(10,404)	(10,404)
Fund balance (deficit) at beginning of the year	<u>-</u>	<u>-</u>	<u>(11,907)</u>	<u>(11,907)</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	(22,311)	<u>\$ (22,311)</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>11,066</u>	
			<u>\$ (11,245)</u>	

STATE OF NEW MEXICO
MORA COUNTY

DOH/CHIC SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive <u>(Negative)</u>
Revenues:				
Intergovernmental	\$ 76,181	\$ 76,181	\$ 48,750	\$ (27,431)
Expenditures:				
Current:				
Public safety	<u>76,181</u>	<u>76,181</u>	<u>66,365</u>	<u>9,816</u>
Net change in fund balance	-	-	(17,615)	(17,615)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>33,381</u>	<u>33,381</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	15,766	<u>\$ 15,766</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			1,250	
Change in payables			<u>(527)</u>	
			<u>\$ 16,489</u>	

STATE OF NEW MEXICO
MORA COUNTY

EOP/WMD SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	Variance with
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	Final Budget Positive (Negative)
Revenues:				
Intergovernmental	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)
 Expenditures:				
Current:				
Public safety	<u>25,000</u>	<u>30,275</u>	<u>5,275</u>	<u>25,000</u>
Excess (deficiency) of revenues over expenditures	-	(5,275)	(5,275)	-
Other financing sources:				
Transfers in	<u>-</u>	<u>5,275</u>	<u>5,275</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u>-</u>	<u><u>\$ -</u></u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>-</u>	
			<u><u>\$ -</u></u>	

STATE OF NEW MEXICO
MORA COUNTY

SHERIFF DONATIONS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 1,606	\$ 1,606
 Expenditures:				
Current:				
Public safety	-	-	-	-
Net change in fund balance	-	-	1,606	1,606
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	1,606	<u>\$ 1,606</u>
 RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
			<u>\$ 1,606</u>	

STATE OF NEW MEXICO
MORA COUNTY

DRUG ENFORCEMENTS SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	Budgeted Amounts		Actual Amounts	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues:				
Miscellaneous	\$ -	\$ -	\$ 154	\$ 154
 Expenditures:				
Current:				
Public safety	-	-	-	-
Net change in fund balance	-	-	154	154
Fund balance at beginning of the year	-	-	-	-
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	154	<u>\$ 154</u>
 RECONCILIATION TO GAAP BASIS:				
Change in receivables			-	
			<u>\$ 154</u>	

STATE OF NEW MEXICO
MORA COUNTY

US COPS GRANT SPECIAL REVENUE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal grant	\$ -	\$ -	\$ -	\$ -
Expenditures:				
Current:				
Public works	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	67	67
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	67	<u>\$ 67</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			<u>-</u>	
			<u>\$ 67</u>	

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CAPTIAL OUTLAY FUNDS

CAPITAL OUTLAY FUND

CDBG

To account for development of viable urban communities and to construct a solid waste convenience center. Funding is from a Community Development Block Grant from the Department of HUD through the State Department of Finance and Administration under Grant 88-C-RS-1-2-G36 ABD 89-C-RS-11-G20.

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STATE OF NEW MEXICO
MORA COUNTY

CDBG CAPITAL PROJECTS FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Federal grant	\$ 467,082	\$ 467,082	\$ 470,048	\$ 2,966
 Expenditures:				
Capital outlay:				
Buildings and improvements	<u>467,082</u>	<u>467,082</u>	<u>470,048</u>	<u>(2,966)</u>
Net change in fund balance	-	-	-	-
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
 RECONCILIATION TO GAAP BASIS:				
Change in deferred revenue			<u>-</u>	
			<u>\$ -</u>	

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DEBT SERVICE FUNDS

DEBT SERVICE FUND

The debt service fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

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STATE OF NEW MEXICO
MORA COUNTY

DEBT SERVICE FUND
Schedule of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual (Non-GAAP Budgetary Basis)
Year Ended June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive <u>(Negative)</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Taxes:				
Property	\$ 353,302	\$ 353,302	\$ 155,909	\$ (197,393)
Expenditures:				
Capital outlay:				
Buildings and improvements	<u>353,302</u>	<u>353,302</u>	<u>193,805</u>	<u>159,497</u>
Net change in fund balance	-	-	(37,896)	(37,896)
Fund balance at beginning of the year	<u>-</u>	<u>-</u>	<u>2,693,110</u>	<u>2,693,110</u>
Fund balance at end of the year	<u>\$ -</u>	<u>\$ -</u>	2,655,214	<u>\$ 2,655,214</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			(3,325)	
Change in property tax receivable			620	
Cash with fiscal agent			<u>12,800</u>	
			<u>\$ 2,665,309</u>	

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ENTERPRISE FUNDS

SANITARY LANDFILL FUND

The following fund accounts for the activities of the County's landfill operations

REPEATER MOUNTAIN

Accounts for fees collected and expenses incurred to operate the communication station at Repeater Mountain.

STATE OF NEW MEXICO
MORA COUNTY

SANITARY LANDFILL
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u> <u>(Budgetary Basis)</u>	Variance with Final Budget Positive
	<u>Original</u>	<u>Final</u>		<u>(Negative)</u>
Operating revenues:				
Charges for sales and services:				
Solid waste charges	\$ 185,933	\$ 185,933	\$ 144,709	\$ (41,224)
Operating expenses:				
Personal services	77,870	77,870	78,478	(608)
Operating expenses	<u>152,130</u>	<u>152,130</u>	<u>98,072</u>	<u>54,058</u>
Total operating expenses	<u>230,000</u>	<u>230,000</u>	<u>176,550</u>	<u>53,450</u>
Operating income	(44,067)	(44,067)	(31,841)	12,226
Nonoperating revenues:				
Intergovernmental	-	-	275	275
Gross receipts tax	<u>-</u>	<u>-</u>	<u>32,860</u>	<u>32,860</u>
Total nonoperating revenues:	<u>-</u>	<u>-</u>	<u>33,135</u>	<u>33,135</u>
Income before contributions and transfers	(44,067)	(44,067)	1,294	45,361
Transfers in	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>
Change in net assets	5,933	5,933	51,294	45,361
Net assets (deficit) - beginning of year	<u>(5,520)</u>	<u>(5,520)</u>	<u>(5,520)</u>	<u>-</u>
Net assets (deficit) - ending of year	<u>\$ 413</u>	<u>\$ 413</u>	45,774	<u>\$ 45,361</u>
RECONCILIATION TO GAAP BASIS:				
Change in receivables			193	
Change in due from other governments			2,292	
Change in payables			<u>(1,408)</u>	
Accrual Ending fund balance			<u>\$ 46,851</u>	

STATE OF NEW MEXICO
MORA COUNTY

REPEATER MOUNTAIN
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
June 30, 2009

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>	<u>(Budgetary Basis)</u>	<u>Positive</u> <u>(Negative)</u>
Operating revenues:				
Charges for sales and services:				
Solid waste charges	\$ -	\$ -	\$ -	\$ -
Operating expenses:				
Operating expenses	-	1,300	1,300	-
Operating income	-	(1,300)	(1,300)	-
Transfers in	-	1,300	1,300	-
Change in net assets	-	-	-	-
Net assets (deficit) - beginning of year	-	-	-	-
Net assets (deficit) - ending of year	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
RECONCILIATION TO GAAP BASIS:				
Change in payables			-	
Accrual Ending fund balance			<u>\$ -</u>	

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SUPPLEMENTAL INFORMATION

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF CAPITAL ASSETS - BY SOURCE

June 30, 2009

Capital assets:

Land and improvements	\$ 1,160,041
Buildings and improvements	4,808,934
Equipment (software)	5,447,881
Infrastructure	35,775
Construction in progress	<u>2,335,391</u>
 Total Capital assets	 <u>\$ 13,788,022</u>

Investment in Capital assets from:

General Fund	\$ 4,119,882
Special revenue funds	<u>9,668,140</u>
 Total investment in Capital assets	 <u>\$ 13,788,022</u>

STATE OF NEW MEXICO
MORA COUNTY

FIDUCIARY FUNDS

Schedule of Changes in Assets and Liabilities - All Agency Funds
Year Ended June 30, 2009

<u>ASSETS</u>	Balance <u>June 30, 2008</u>	<u>Receipts</u>	<u>Disbursements</u>	Balance <u>June 30, 2009</u>
Cash	\$ 37,533	\$ 2,194,885	\$ 2,188,901	\$ 43,517
Taxes receivable	<u>307,893</u>	<u>1,922,472</u>	<u>1,961,411</u>	<u>268,954</u>
Pooled cash and investments	<u>\$ 345,426</u>	<u>\$ 4,117,357</u>	<u>\$ 4,150,312</u>	<u>\$ 312,471</u>
 <u>LIABILITIES</u>				
Taxes due from others	\$ 307,893	\$ 1,922,472	\$ 1,961,411	\$ 268,954
Due to others	862	74,016	73,881	997
Undistributed taxes	29,501	2,099,209	2,099,209	29,501
Taxes paid in advance	<u>7,170</u>	<u>21,660</u>	<u>15,811</u>	<u>13,019</u>
Deposits held for others	<u>\$ 345,426</u>	<u>\$ 4,117,357</u>	<u>\$ 4,150,312</u>	<u>\$ 312,471</u>

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2009

	First Community <u>Bank</u>	Bank of <u>Las Vegas</u>	Bank of <u>Albuquerque</u>	State of <u>New Mexico</u>	<u>Total</u>
Cash on deposit at June 30, 2009	\$ 1,255	\$ 2,016,528	\$ 2,428,174	\$ 312	\$ 4,446,269
Less FDIC coverage	<u>1,255</u>	<u>402,231</u>	<u>-</u>	<u>-</u>	<u>403,486</u>
Uninsured funds	-	1,614,297	2,428,174	312	4,042,783
50% collateral requirement	<u>-</u>	<u>807,149</u>	<u>1,214,087</u>	<u>156</u>	<u>2,021,392</u>
Amount requiring pledged collateral	-	807,148	1,214,087	156	2,021,391
Pledged collateral	<u>-</u>	<u>-</u>	<u>2,428,174</u>	<u>156</u>	<u>-</u>
Excess of pledged collateral	<u>\$ -</u>	<u>\$ (807,148)</u>	<u>\$ 1,214,087</u>	<u>\$ -</u>	<u>\$ (2,021,391)</u>
Bank of Albuquerque Government Securities (market value)			<u>\$ 2,428,174</u>		

State of New Mexico

Detail of pledged collateral specific to the County is unavailable because the bank commingles pledged collateral for all state funds it hold
However, the State Treasurer's Office Collateral Bureau monitors pledged collateral for all state funds.

Reconciliation to Financial Statements

Bank Balances	\$ 1,255	\$ 2,016,528	\$ 2,428,175	\$ 312	\$ 4,446,270
Reconciling items:					
Deposits in transit	-	10,949	-	-	10,949
Outstanding checks	<u>-</u>	<u>(331,849)</u>	<u>-</u>	<u>-</u>	<u>(331,849)</u>
Total per books	<u>\$ 1,255</u>	<u>\$ 1,695,628</u>	<u>\$ 2,428,175</u>	<u>\$ 312</u>	<u>4,125,370</u>
Cash on hand					<u>300</u>
Total per financial statements					<u>\$ 4,125,670</u>

(continued)

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PLEDGED COLLATERAL
June 30, 2009

Financial Statements:	
Cash and cash equivalents	
Governmental activities	\$ 4,036,792
Cash in agency funds	43,517
Business-type activities	<u>45,361</u>
 Total per financial statements	 \$ <u>4,125,670</u>

	<u>Bank Balance</u>	<u>Outstanding Deposits</u>	<u>Outstanding Checks</u>	<u>Book Balance</u>
Bank of Las Vegas				
General Operating	\$ 1,856,441	\$ 10,949	\$ (331,849)	\$ 1,535,541
Certificate of deposit	72,128	-	-	72,128
Certificate of deposit	7,455	-	-	7,455
Certificate of deposit	7,775	-	-	7,775
Certificate of deposit	27,057	-	-	27,057
Certificate of deposit	27,057	-	-	27,057
Certificate of deposit	10,759	-	-	10,759
Motor Vehicle	7,847	-	-	7,847
Taxes in protest	6	-	-	6
Sheriff Account	3	-	-	3
First Community Bank				
Checking	1,255	-	-	1,255
Bank of Albuquerque				
Account	2,417,897	-	-	2,417,897
Account	10,197	-	-	10,197
Account	81	-	-	81
New Mexico Finance Authority				
Account	51	-	-	51
Account	9	-	-	9
Account	163	-	-	163
Account	<u>89</u>	<u>-</u>	<u>-</u>	<u>89</u>
	4,446,270	10,949	(331,849)	4,125,370
Petty cash	<u>-</u>	<u>-</u>	<u>-</u>	<u>300</u>
	<u>\$ 4,446,270</u>	<u>\$ 10,949</u>	<u>\$ (331,849)</u>	<u>\$ 4,125,670</u>

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF DELINQUENT PROPERTY TAXES
June 30, 2009

Tax year	Taxes Billed	Adjustments to Taxes	Taxes Charged by Treasurer	Taxes Collected	Delinquent Taxes
2009	\$ 2,071,862	\$ (9,963)	\$ 2,061,899	\$ 1,864,270	\$ 197,629
2008	1,922,243	(664)	\$ 1,921,579	1,903,958	17,621
2007	1,760,857	155	1,761,012	1,752,688	8,324
2006	1,790,364	32,693	1,823,057	1,819,333	3,724
2005	1,458,254	17,126	1,475,380	1,472,279	3,101
2004	1,433,130	4,190	1,437,320	1,433,803	3,517
2003	1,389,951	(2,332)	1,387,619	1,385,510	2,109
2002	1,396,818	(656)	1,396,162	1,394,178	1,984
2001	1,318,868	8,702	1,327,570	1,326,573	997
2000	1,239,207	(9,402)	1,229,805	1,229,146	659
1999	-	-	-	(20)	20
Total	\$ 15,781,554	\$ 39,849	\$ 15,821,403	\$ 15,581,718	\$ 239,685
District #001					\$ 184,017
District #2SM					12,271
District #12I					10,158
District #12O					24,346
District #10A					8,893
Total					\$ 239,685

SINGLE AUDIT SECTION

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**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**

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KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

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

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Mora County, as of and for the year ended June 30, 2009, which collectively comprise the county's basic financial statements as listed in the table of contents, and have issued our report thereon dated February 26, 2010. We have also audited the financial statements of each of the County's nonmajor governmental funds, and fiduciary fund presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2009 as listed in the table of contents. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Mora County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Mora County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of Mora County's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. However, as discussed below we noted certain matters involving the internal control over financial reporting and its operation that we consider to be significant deficiencies.

A control deficiency exists when the design or operation of a control does not allow management of employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting 2009 - 2, 2009 - 3, 2009 - 4, 2009 - 5, 2009 - 6, 2009 - 7, and 2009 - 9

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CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

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Members of the Mora County Commissioners

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by Mora County's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, of the significant deficiencies described above, we consider findings 2009 – 2, 2009 – 5 and 2009 – 9 to be material weaknesses.

Compliance and other matters

As part of obtaining reasonable assurance about whether Mora County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, 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 seven instances of noncompliance or other matters that are required to be reported under Government Auditing Standards which are described in the accompanying schedule of findings and questioned costs as findings 2009 – 1, 2009 – 2, 2009 – 3, 2009 – 5, 2009 – 8, 2009 – 9, and 2009 – 10.

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

This report is intended solely for the information and use of the New Mexico State Auditor, New Mexico State Department of Finance and Administration – Local Government, New Mexico State Legislature, Management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Keystone Accounting, LLC
February 26, 2010

**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH
MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH OMB CIRCULAR A-133**

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KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Compliance

We have audited the compliance of Mora County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2009. Mora County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Mora County's management. Our responsibility is to express an opinion on Mora County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; 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 Mora County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Mora County's compliance with those requirements.

In our opinion, Mora County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2009. However, the results of our auditing procedures disclosed one instance of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as item 2009 – 10.

KEYSTONE ACCOUNTING, LLC

CERTIFIED PUBLIC ACCOUNTANTS

4801 N Butler, Ste. 8101
Farmington, NM 87401

keystone@keystoneacct.com

Telephone (505) 566-1900
Fax (505) 566-1911

Hector H. Balderas, State Auditor
Members of the Mora County Commissioners

Internal Control Over Compliance

The management of Mora County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Mora County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing an opinion on compliance and not for the purpose of expressing an opinion on the effectiveness of Mora County's internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Mora County's internal control over compliance.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

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

This report is intended solely for the information and use of the New Mexico State Auditor, New Mexico State Department of Finance and Administration – Local Government, New Mexico State Legislature, Management, others within the organization and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.


February 26, 2010

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2009

A. PRIOR YEAR AUDIT FINDINGS

2008 – 1 LATE AUDIT REPORT (Original Number 2005-1 Repeated since 2004)

Condition: The New Mexico State Auditor required the audit to be completed and submitted to his office by November 15, 2008. The filing date of the completed annual audit is subsequent to the required due date.

Recommendation: The contracting for audit services should be initiated and completed in a time that allows for the audit to be completed by the required due date.

Current year status: Repeated, Not resolved in the current year.

2008 – 2 CASH RECONCILIATION (Original Number 2005 – 4)

Condition: Nine of the thirteen accounts were completely missing from the reconciliation. – Five Bank of Albuquerque accounts, the Sheriffs checking account, and the three bond escrow accounts. The known and recorded bank accounts were not being reconciled to the general ledger.

Recommendation: The County needs to maintain awareness of cash accounts associated with debt and bond issues. The County should ascertain that the bank accounts ordered to be closed are in fact closed by confirmation from the bank or receipt of a closing statement. All cash accounts need to be reconciled to the general ledger within five days of receipt of the bank or escrow statement.

Current year status: Repeated, Not resolved in the current year.

2008 – 3 THE REVENUE BOND AND THE RESERVE WITH USDA IS DELENQUENT (Original Number 2006-5)

Condition: The County has a revenue bond agreement which was signed in 2005, but the principal was not disbursed until 2006 and 2008. USDA did not send notification for the bond payment, but did note that the bond was delinquent. Also the same bonds require a reserve funding which has not been funded as of June 30, 2006

Recommendation: Either the bond agreements need to be updated, or the County needs to make the bond payments on schedule.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2009

A. PRIOR YEAR AUDIT FINDINGS (continued)

2008 – 4 DEVELOPMENT LOAN COLLECTION

Condition: Our review of the notes receivable in the development loan fund revealed that no one person has been assigned the responsibility for the collection of past-due accounts.

Recommendation: We recommend that the County Commission appoint someone responsibility for the follow-up and collection of delinquent accounts. The responsible person would have authority to set-up payment plans, foreclose or take whatever steps necessary to collect the notes.

Current year status: Repeated, Not resolved in the current year.

2008 – 5 BUDGET OVER EXPENDITURES

Condition: The County incurred expenditures in excess of the approved budget in the following funds.

<u>Fund</u>	<u>Approved Budget</u>	<u>Actual Expenditures</u>	<u>Amount over expended</u>
General Fund	\$ 1,398,655	\$ 1,510,176	\$ (111,521)
Corrections	100,000	136,607	(36,607)
Law Protection	21,800	51,439	(29,639)
Mora VFD NMEMNRD	-	1	(1)
CDWI	2,381	2,597	(216)
DWI-ST	948	1,154	(206)
DWI-G	177,331	185,672	(8,341)
Debt Service	<u>453,302</u>	<u>552,789</u>	<u>(99,487)</u>
Total	<u>\$ 2,154,417</u>	<u>\$ 2,440,435</u>	<u>\$ (286,018)</u>

Recommendation: We recommend that purchases not be approved which would cause the budget to be exceeded. We also recommend that timely budget adjustments be prepared when necessary.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2009

A. PRIOR YEAR AUDIT FINDINGS (continued)

2008 – 6 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS (original Number 2006 – 8)

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal year end:

General Fund	General Government	\$ 29,362
General Fund	Public Safety	57,725
General Fund	Public Works	26,721
Road	Public Works	119,168
Severance Bond SAP	Public Safety	220,654
Corrections	Public Safety	36,607
Law Protection	Capital Outlay	32,893
Mora VFD	Public Safety	6,763
Golondrinas VFD	Public Safety	182
Ocate VFD	Public Safety	8,310
Watrous VFD	Capital Outlay	2,603
LMC VFD	Public Safety	108
Mora VFD NMEMNRD	Public Safety	1
CDWI	Public Safety	216
Sanitary Landfill Enterprise	Personnal Services	598
Sanitary Landfill Enterprise	Operating Expense	7,743
DWI-ST	Public Safety	206
Debt Service	Capital Outlay	99,487

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Department of Finance and Administration – Local Government Division (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
Year Ended June 30, 2009

A. PRIOR YEAR AUDIT FINDINGS (continued)

2008 – 7 FAILURE TO FOLLOW CHART OF ACCOUNTS (Original Number 2005 – 12)

Condition: The County has established a chart of accounts that includes codes for regular expenditures and then codes for expenditures that are considered capital outlays. The distinction between the different types of expenditures are not being recognized and recorded in the appropriate account codes.

Recommendation: The County needs to understand the distinction of capital expenditures and record them separate in order to allow for the verification of additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Current year status: Repeated, Not resolved in the current year.

2008 – 8 PREPARATION OF FINANCIAL STATEMENTS (original number 2006 – 12)

Condition: The financial statements were prepared by the auditor.

Recommendation: Management should develop a plan and system of controls that enable them to review the accuracy and completeness of the financial statements.

Current year status: Repeated, Not resolved in the current year.

2008 – 9 LACK OF ADEQUATE COLLATERALIZATION OF CASH BALANCES

Condition: The funds held in bank accounts in excess of \$250,000 were not adequately protected from loss through collateralization in case of a bank failure.

Recommendation: Funds in excess of \$250,000 should be deposited into a depository that meets the federal requirements to ensure adequate protection.

Current year status: Repeated, Not resolved in the current year.

2008 – 10 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING (original number 2006 – 13)

Condition: The June 30, 2005 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Current year status: Repeated, Not resolved in the current year.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of Mora County
2. Ten significant deficiencies disclosed during the audit of the financial statements are reported in the 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. Three of the deficiencies are reported as material weaknesses.
3. Three instances of noncompliance material to the financial statements of Mora County, which would be required to be required in accordance with Government Auditing Standards, were disclosed during the audit.
4. One significant deficiencies disclosed during the audit of the major federal award programs is reported in the Report on Compliance with Requirements Applicable to Each Major Program on Internal Control Over Compliance in Accordance with OMB Circular A-133.
5. The auditors' report on compliance for the major federal award programs for Mora County expresses an unqualified opinion.
6. There are no audit findings that are required to be reported in accordance with section 510 (a) of OMB Circular A-133.
7. The programs tested as major programs were Community Development Block Grants CFDA# 14.218 and Community Facilities Loans and Grants CFDA # 10.766.
8. The threshold for distinguishing between Types A and B programs was \$300,000.
9. Mora County was determined not to be a low-risk auditee.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

A. FINDINGS—FINANCIAL STATEMENTS AUDIT

2009 – 1 LATE AUDIT REPORT (Original Number 2005 – 1 Repeated since 2004)

Condition: The New Mexico State Auditor required the audit to be completed and submitted to his office by November 15, 2009. The filing date of the completed annual audit is subsequent to the required due date.

Criteria: According to the State of New Mexico, Office of the State Auditor publication 2 NMAC 2.2 Requirements for Contracting and Conducting Audits of Agencies, Section 9.1, the filing date for audit reports for County is November 15th following the end of the fiscal year.

Effect of condition: The County is not in compliance with NMAC 2.2.2.9A(1), the effect is that the State is not getting timely information for budgeting.

Cause: The County began contracting for the Audit of the fiscal year ended June 30, 2009 in March of 2009, and the contracting was finalized the end of July of 2009.

Recommendation: The contracting for audit services should be initiated and completed in a time that allows for the audit to be completed by the required due date.

Response: Mora County is currently under agreement for a three (3) year period to have the audits performed.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 2 CASH RECONCILIATION (Original Number 2005 – 4)

Condition: Nine of the thirteen accounts were completely missing from the reconciliation. – five Bank of Albuquerque accounts, the Sheriff's checking account, and the three bond escrow accounts. The known and recorded bank accounts were not being reconciled to the general ledger. The general ledger was out of balance by \$30,506 which was adjusted into the general fund.

Criteria: As per 6.10.2 NMAC, it is the duty of every County that receives or disburses public money to maintain a cash record in which is entered daily, in detail, all items of receipts and disbursements of public money. The cash record shall be balanced daily so as to show the balance of public money on hand at the close of each day's business.

Effect of condition: The County cannot effectively manage money or budget if they are unaware of available funds.

Cause: The accounting system did not have a record of all cash accounts. As a result, the County did not have all public monies accounted for and reconciled in accordance with 6.10.2 NMAC. Current administration was not aware of the existence of the bond escrow accounts. Additionally, a bank account previously thought to have been closed was still being used by the sheriff's office.

Recommendation: The County needs to maintain awareness of cash accounts associated with debt and bond issues. The County should ascertain that the bank accounts ordered to be closed are in fact closed by confirmation from the bank or receipt of a closing statement. All cash accounts need to be reconciled to the general ledger within five days of receipt of the bank or escrow statement.

Response: The County will confirm the Sheriff's Checking Account is closed; also the County has purchased a new accounting system which will assist with cash reconciliations.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 3 THE RESERVE WITH USDA IS DELENQUENT (Original Number 2006-5)

Condition: The County has a revenue bond agreement which was signed in 2005, but the principal was not disbursed until 2006 and 2008. Also, the same bonds require a reserve funding which has not been funded as of June 30, 2006

Criteria: The County is required by the grant and bond agreements to say in compliance.

Effect of condition: The County has violated the bond agreement.

Cause: The principal was not issued to purchase the assets so the principal was not paid according to the agreement.

Recommendation: Either the bond agreements need to be updated, or the County needs to make the bond payments on schedule.

Response: The reason that the bond has not been paid is because the principal has not been issued. The USDA has not billed Mora County for the bond according to the amortization schedule.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 4 DEVELOPMENT LOAN COLLECTION (Original Number 2005-6)

Condition: Our review of the notes receivable in the development loan fund revealed that no one person has been assigned the responsibility for the collection of past-due accounts.

Criteria: Standard business practice requires that loans made be collected. If an account becomes delinquent, it is management's responsibility to attempt collection, apply accrued interest, and treat it like a normal business loan.

Effect of condition: The County procedures do not assign responsibility for collection of past due notes. The County is at risk of not collecting the notes.

Cause: The County did not assign anyone to track the development loan collections.

Recommendation: We recommend that the County Commission appoint someone responsibility for the follow-up and collection of delinquent accounts. The responsible person would have authority to set-up payment plans, foreclose or whatever steps necessary to collect the notes.

Response: Mora County has recently received funding for Legal Assistance; with the attorney's help the County will be exploring the options so that we may collect from these loans.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 5 BUDGET OVER EXPENDITURES (Original Number 2005 – 7)

Condition: The County incurred expenditures in excess of the approved budget in the following funds.

<u>Fund</u>	<u>Approved Budget</u>	<u>Actual Expenditures</u>	<u>Amount over expended</u>
General Fund	\$ 1,347,515	\$ 1,438,268	\$ (90,753)
Corrections	167,236	180,442	(13,206)
Severance Bond SAP	2,249,795	2,459,731	(209,936)
Recreation	1,562	1,748	(186)
LMC VFD	106,041	109,056	(3,015)
DWI-D	55,898	56,673	(775)
DWI-ST	944	1,165	(221)
DWI - Donations	337	502	(165)
CDBG	<u>467,082</u>	<u>470,048</u>	<u>(2,966)</u>
Total	<u>4,396,410</u>	<u>4,717,633</u>	<u>(321,223)</u>

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines. A budget is a proposed plan of financial operations for a given period of time. The annual budget authorizes and provides the basis for control of financial operations during the fiscal year. The budget should be analyzed monthly to insure expenditures remain within the legally adopted budget and revisions should be made whenever necessary.

Effect of condition: State statute may have been violated subjecting those responsible to the penalty provisions of the statute.

Cause: Purchases were approved in excess of available budget or budget adjustments were not approved to cover the expenditures approved.

Recommendation: We recommend that purchases not be approved which would cause the budget to be exceeded. We also recommend that timely budget adjustments be prepared when necessary.

Response: The County is currently reviewing the budget more frequently so that we can keep a tighter grasp on expenditures.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 6 LACK OF TIMELY MONITORING OF BUDGET LINE ITEMS (Original Number 2006 – 8)

Condition: There were unfavorable variances between actual and budgeted line item expenditures. The following funds had unfavorable variances between budgeted amounts at fiscal year end:

General Fund	Public Safety	\$ 55,152
General Fund	Public Works	42,829
General Fund	Capital Outlay	1,735
Corrections	Public Safety	13,206
Road	Public Works	116,561
Severance Bond SAP	Capital Outlay	209,936
Law Protection	Capital Outlay	7,246
Recreation	Culture and recreation	186
LMC VFD	Capital Outlay	19,258
Buena Vista VFD	Capital Outlay	8,181
Disaster Project	Transfer	4,784
DWI-D	Public Safety	775
DWI-ST	Public Safety	221
DWI-Donations	Public Safety	165
CDBG	Capital Outlay	2,966
Sanitary Landfill	Personnal services	608

Criteria: According to NMSA 1978 Section 22-8-11 B all fiscal agents of public monies have a responsibility to monitor spending to comply with established budget guidelines.

Effect of Condition: Violation of NMSA 1978 Section 22-8-11 B, over spending of public monies. Improper monitoring could lead to expenditures being paid in excess of total budgeted amounts.

Cause: Improper monitoring of line item expenditures by comparing budgeted amounts and actual amounts spent allowed unfavorable (negative) variances, overspending of line item budgets, to occur.

Recommendation: Management should implement immediate steps to provide adequate financial reports to allow for proper and timely monitoring of line item expenditures. Budget adjustment requests should be approved by the Department of Finance and Administration – Local Government Division (when required) to receive approval to make necessary changes to the records prior to being presented for audit.

Management Response: All expenditure balances will be reviewed and monitored by line item to maintain a current analysis of actual versus approved budgeted amounts.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 7 FAILURE TO FOLLOW CHART OF ACCOUNTS (Original Number 2005 – 12)

Condition: The County has established a chart of accounts that includes codes for regular expenditures and then codes for expenditures that are considered capital outlays. The distinction between the different types of expenditures are not being recognized and recorded in the appropriate account codes.

Criteria: The County needs to follow the chart of accounts that have been established and the standards of recognizing capital expenditures as set forth in 12.6.10 NMAC.

Effect of condition: The County is not able to reconcile the amounts recorded in the account codes reserved for capital expenditures of more than \$5,000 to the additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Cause: Capital expenditures are not being recognized as being different from other expenditures for supplies and repairs and therefore capital expenditures and other expenditures are being intermixed instead of being recorded in the account codes designated for such expenditures.

Recommendation: The County needs to understand the distinction of capital expenditures and record them separate in order to allow for the verification of additions to the inventory of land, buildings, and equipment costing more than \$5,000.

Response: The County has become aware of the differences and will begin recording in the expenditures in the appropriate area.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 8 PREPARATION OF FINANCIAL STATEMENTS (original finding 2006 – 12)

Condition: The financial statements were prepared by the auditor.

Criteria: As per SAS 112, management is required to have an internal control system of financial reporting including the preparation of the financial statements.

Effect of condition: Management's ability to ascertain the accuracy and completeness of the financial statements has been diminished.

Cause: Management does not have internal controls in place that are necessary for the preparation of the financial statements.

Recommendation: Management should develop a plan and system of controls that enable them to review the accuracy and completeness of the financial statements.

Response: A system of controls will be developed and implemented that will allow management to determine the accuracy and fair presentation of the financial statements.

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 9 LACK OF ADEQUATE COLLATERALIZATION OF CASH BALANCES (Original Number 2008 – 9)

Condition: The funds held in bank accounts in excess of \$250,000 were not adequately protected from loss through collateralization in case of a bank failure.

Criteria: According to New Mexico State Statute (NMSA 1978) 6-10-16, “Deposits of public money shall be secured by (1) securities of the United States...(2) securities of the state of New Mexico...(3) securities. that are guaranteed by the United States or the State of New Mexico, (4) revenue bonds that are underwritten by a member of the national association of securities dealers (NASD) and are rated “BAA”, (5) letters of credit issued by a federal home loan bank.”

Effect of condition: Without adequate protection of the County’s cash, the risk of loss through bank failure is increased. Lack of adequate protection is a violation of the County’s requirements to maintain and protect assets.

Cause: Management did not ensure that the financial institutions maintained proper pledged collateral in order to keep the county in compliance with state law.

Recommendation: Funds in excess of \$250,000 should be deposited into a depository that meets the federal requirements to ensure adequate protection.

Management’s response: Procedures will be established to insure that the cash is properly collateralized

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

B. FINDINGS—FINANCIAL STATEMENTS AUDIT (continued)

2009 – 10 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING (original finding 2006 – 13)

Condition: The June 30, 2006 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Criteria: The Federal Clearing House requires that the audit report be filed either one month after the date of the audit report release, or nine months after the year end as set forth in OMB A-133 C.320.

Effect of condition: The report was not available for the filing of the Federal Clearing House report on a timely basis.

Cause: Information required to complete the audit was not available from the county.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Response: All information requested by the auditor will be submitted in a timely fashion. The request for bids for an auditor will be conducted in a timely manner

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2009

C. FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL PROGRAM AUDIT

2009 – 10 LATE FILING OF FEDERAL CLEARING HOUSE REPORTING(Original Number 2006 – 13)

Condition: The June 30, 2009 audit report and data collection form were sent to the Federal Clearing House after the due date of either 30 days after the date of the audit report or nine months after the year end.

Criteria: The Federal Clearing House requires that the audit report be filed either one month after the date of the audit report release, or nine months after the year end.

Effect of condition: The report was not available for the filing of the Federal Clearing House report on a timely basis.

Cause: Information required to complete the audit was not available from the county.

Recommendation: We recommend that all information be made available to the auditor on a timely basis.

Response: All information requested by the auditor will be submitted in a timely fashion. The request for bids for an auditor will be conducted in a timely manner

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

STATE OF NEW MEXICO
MORA COUNTY

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2009

<u>Federal Grantor/Pass - Through Grantor/Program or Cluster Title</u>	<u>Federal CFDA Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Federal Expenditures</u>
<u>U.S. Department of Agriculture</u>			
Community Facilities Loans and Grants	10.766	N/A	\$ 277,081
Forest Reserve	10.670	N/A	<u>359,430</u>
Total U.S. Department of Agriculture			<u>636,511</u>
<u>U.S. Department of Housing and Urban Development</u>			
Community Development Block Grant	14.218	N/A	<u>470,048</u>
<u>U.S. Department of Homeland Security</u>			
Disaster Grants - Public Assistance	97.036	N/A	<u>4,784</u>
Total Expenditures of Federal Awards			<u>\$ 1,111,343</u>

See accompanying notes to the
Schedule of Expenditures of Federal Awards.

**STATE OF NEW MEXICO
MORA COUNTY**

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2009**

1. Scope of audit pursuant to OMB Circular A-133

All federal grant operations of Mora County (the “County”) are included in the scope of the Office of management and Budget (“OMB”) Circular A-133 audit (the “Single Audit”). The Single Audit was performed in accordance with the provisions of the OMB Circular Compliance Supplement (Revised March, 2009), the “Compliance Supplement”). Compliance testing of all requirements, as described in the Compliance Supplement, was performed for all the grants programs noted below. These programs represent all federal award programs and other grants with fiscal 2009 cash and noncash expenditures to ensure coverage of at least 50% (high-risk auditee) of federally granted funds. Actual coverage is approximately sixty-seven percent (67%) of total cash and noncash federal award program expenditures. There were not any noncash expenditures the County received.

<u>Major Federal Award Program Description</u>	<u>Fiscal 2009 Expenditures</u>
Cash assistance:	
Rural Community Facilities Loans and Grants	\$ 277,081
Community Development Block Grant	470,048
Total	\$ 747,129

The Community Development Block Grant CFDA # 14.218 were determined to be high-risk type A programs for the 2009 audit. The U.S. Department of Agriculture is the County’s oversight agency for the Single Audit.

2. Summary of significant policies

Basis of presentation

The accompanying Schedule of Expenditures of Federal Awards includes all federal grants to the County that had activity during the fiscal year ended June 30, 2009. This schedule has been prepared on the accrual basis except depreciation costs have been deducted and any costs incurred to purchase fixed assets have been added to the balances. Grant revenues are recorded for financial reporting when the County has met the qualifications for the respective grant.

3. Audits performed by other entities

There were no audits performed by other organizations of the County federal grant programs for the year ended June 30, 2009.

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REQUIRED DISCLOSURES

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STATE OF NEW MEXICO
MORA COUNTY

REQUIRED DISCLOSURES
Year Ended June 30, 2009

The financial statements were prepared by the independent public accountant.

An exit conference was held March 2, 2010 during which the audit findings were discussed. The exit conference was attended by the following individuals:

Mora County

Gene Maes	Board Commissioner
Doris Casados	Bookkeeper

Keystone Accounting, LLC

Terry Ogle, C.P.A.	Partner
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