

**STATE OF NEW MEXICO**  
**MORA COUNTY**

Annual Financial Report with Supplemental Information  
For the Year Ended June 30, 2017

## **INTRODUCTORY SECTION**

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MORA COUNTY  
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STATE OF NEW MEXICO  
MORA COUNTY  
Official Roster  
As of June 30, 2017

Name

Title

ELECTED OFFICIALS

Paula A. Garcia	Commission Chairman
George A. Trujillo	Commission Vice-Chairman
Alfonso J. Griego	County Commissioner
Carlos J. Arellano	County Clerk
Florence Romero	County Treasurer
Paul Duran	County Assessor
Greg Laumbach	County Sheriff
Edward Aragon	Probate Judge

ADMINISTRATIVE OFFICIALS

Ben Sanchez	County Manager
Yolanda Medina	DWI Coordinator
Johnny Espinoza	Road Superintendent
Doris Casados	Finance Director

FINANCIAL SECTION

## INDEPENDENT AUDITORS' REPORT

Timothy Keller, State Auditor  
Members of the Mora County Commission and  
Management of Mora County  
Mora, New Mexico

### **Report on the Financial Statements**

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

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditors' Responsibility***

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

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

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

***Opinions***

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

***Other Matters***

***Required Supplementary Information***

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

Accounting principles generally accepted in the United States of America require that the Schedules of the County's Proportionate Share of the Net Pension Liability and the Schedule of the County's Contributions on pages 53-54, and the notes to the required supplementary information on page 55 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with the auditing standard generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Information***

Our audit was conducted for the purpose of forming opinions on the County's financial statements, the combining and individual fund financial statements, for all non-major funds and the proprietary fund budgetary comparisons; and the other schedules as required by 2.2.2 NMAC are presented for the purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements for all non-major funds, property fund budgetary comparisons, and other schedules required by 2.2.2 NMAC are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to




Tim Keller, State Auditor  
Members of the Mora County Commissioners and  
Management of Mora County  
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prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements for all non-major funds, proprietary budget comparisons, and other schedules as required by 2.2.2 NMAC are fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated December 1, 2017, on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

  
Burt & Company CPAs, LLC

December 1, 2017

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Net Position  
June 30, 2017

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>Assets</b>			
Cash and cash equivalents	\$ 2,283,239	121,672	2,404,911
Restricted cash	2,221,423	-	2,221,423
Investments	199,365	-	199,365
Receivables:			
Delinquent property taxes receivable	188,809	-	188,809
Other receivables	3,941	125,788	129,729
Intergovernmental	1,509,621	24,040	1,533,661
Prepays	107,158	-	107,158
Non-current:			
Non-depreciable assets	8,158,647	527	8,159,174
Depreciable capital assets, net	6,983,902	886,163	7,870,065
<b>Total assets</b>	<u>21,656,105</u>	<u>1,158,190</u>	<u>22,814,295</u>
<b>Deferred Outflows of Resources</b>			
Deferred outflows of resources due to pension plan	576,464	125,874	702,338
<b>Total deferred outflows of resources</b>	<u>576,464</u>	<u>125,874</u>	<u>702,338</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 22,232,569</u>	<u>1,284,064</u>	<u>23,516,633</u>
<b>Liabilities</b>			
Accounts payable	\$ 71,566	11,348	82,914
Accrued salaries	54,644	13,171	67,815
Accrued interest	36,211	-	36,211
Compensated absences:			
Due within one year	19,947	1,268	21,215
Due in more than one year	40,016	11,413	51,429
Long-term liabilities other than pensions:			
Due within one year	444,600	-	444,600
Due in more than one year	4,911,455	-	4,911,455
Aggregate net pension liability	1,472,894	329,963	1,802,857
<b>Total liabilities</b>	<u>7,051,333</u>	<u>367,163</u>	<u>7,418,496</u>
<b>Deferred inflows of resources</b>			
Deferred inflows of resources due to pension plan	17,294	3,275	20,569
<b>Total deferred inflows of resources</b>	<u>17,294</u>	<u>3,275</u>	<u>20,569</u>
<b>Net position</b>			
Net investment in capital assets	7,565,071	886,690	8,451,761
Restricted for:			
Nonspendable	107,158	-	107,158
Special revenue funds	2,378,771	-	2,378,771
Capital projects	-	-	-
Debt service	234,748	-	234,748
Unrestricted	4,878,194	26,936	4,905,130
<b>Total net position</b>	<u>15,163,942</u>	<u>913,626</u>	<u>16,077,568</u>
<b>Total Liabilities, Deferred Inflow of Resources and Net Position</b>	<u>\$ 22,232,569</u>	<u>1,284,064</u>	<u>23,516,633</u>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Activities  
Year Ended June 30, 2017

Functions/Programs	Expenses	Program Revenues			Net Program (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Government Activities	Business-Type Activities	Total
<b>Primary government:</b>							
<b>Governmental activities</b>							
General government	\$ 1,411,340	141,030	673,871	-	\$ (596,439)	-	(596,439)
Public safety	1,906,227	60,619	1,580,709	1,519,138	1,254,239	-	1,254,239
Public works	944,739	175,322	192,112	-	(577,305)	-	(577,305)
Health and welfare	44,621	-	-	-	(44,621)	-	(44,621)
Interest expense	264,784	-	-	-	(264,784)	-	(264,784)
<b>Total governmental activities</b>	<b>\$ 4,571,711</b>	<b>376,971</b>	<b>2,446,692</b>	<b>1,519,138</b>	<b>(228,910)</b>	<b>-</b>	<b>(228,910)</b>
<b>Business-type activities</b>							
Solid waste	\$ 255,411	228,774	-	-	-	(26,637)	(26,637)
Ambulance	393,275	61,209	-	-	-	(332,066)	(332,066)
<b>Total business-type activities</b>	<b>\$ 648,686</b>	<b>289,983</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(358,703)</b>	<b>(358,703)</b>
<b>General revenues:</b>							
Taxes:							
Property taxes:							
					1,230,498	-	1,230,498
					222,893	-	222,893
					-	-	-
					246,783	-	246,783
					435,423	135,434	570,857
					105,714	-	105,714
					11,820	-	11,820
					9,613	-	9,613
					(21,304)	-	(21,304)
					(50,188)	50,188	-
					63,722	-	63,722
					<u>2,254,974</u>	<u>185,622</u>	<u>2,440,596</u>
					-	-	-
					<u>2,026,064</u>	<u>(173,081)</u>	<u>1,852,983</u>
					<u>13,137,878</u>	<u>1,086,707</u>	<u>14,224,585</u>
					\$ <u>15,163,942</u>	<u>913,626</u>	<u>16,077,568</u>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Balance Sheet - Governmental Funds  
June 30, 2017

	General Fund #101	Road Fund #204	Severance Bond SAP Fund #265	Complex 1 Fund #332	Complex 2 Fund #333	GOB Debt Service Fund #401	Other Governmental Funds	Total Governmental Funds
<b>Assets</b>								
Cash and cash equivalents	\$ -	194,759	-	1,139,995	1,002,825	230,405	1,936,678	4,504,662
Investments	42,803	112,859	-	-	-	-	43,703	199,365
Receivables								
Property taxes	162,829	-	-	-	-	25,980	-	188,809
Due from other governments	158,895	47,213	1,232,815	-	-	-	70,698	1,509,621
Other	-	-	-	-	-	-	3,941	3,941
Prepaid expenses	84,436	-	-	-	-	-	22,722	107,158
Due from other funds	1,230,537	-	-	-	-	-	-	1,230,537
<b>Total assets</b>	<b>\$ 1,679,500</b>	<b>354,831</b>	<b>1,232,815</b>	<b>1,139,995</b>	<b>1,002,825</b>	<b>256,385</b>	<b>2,077,742</b>	<b>7,744,093</b>
<b>Liabilities, deferred inflows, and fund balance</b>								
Liabilities								
Accounts payable	\$ 30,944	3,744	3,140	-	-	-	33,738	71,566
Accrued salaries	44,073	9,999	-	-	-	-	572	54,644
Due to other funds	-	-	1,229,916	-	-	-	621	1,230,537
Total liabilities	75,017	13,743	1,233,056	-	-	-	34,931	1,356,747
Deferred inflows of resources:								
Delinquent property taxes	142,244	-	-	-	-	21,637	-	163,881
Fund balance:								
Nonspendable - prepaids	84,436	-	-	-	-	-	22,722	107,158
Restricted for:								
Subsequent years expenditures	621,559	56,421	-	-	-	-	-	677,980
Special revenue funds	-	341,088	-	-	-	-	2,037,683	2,378,771
Capital projects	-	-	-	1,139,995	1,002,825	-	-	2,142,820
Debt service funds	-	-	-	-	-	234,748	-	234,748
Unassigned	756,244	(56,421)	(241)	-	-	-	(17,594)	681,988
Total fund balance	1,462,239	341,088	(241)	1,139,995	1,002,825	234,748	2,042,811	6,223,465
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 1,679,500</b>	<b>354,831</b>	<b>1,232,815</b>	<b>1,139,995</b>	<b>1,002,825</b>	<b>256,385</b>	<b>2,077,742</b>	<b>7,744,093</b>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Reconciliation of the Balance Sheet – All Governmental Funds  
to the Statement of Net Position  
June 30, 2017

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

Fund Balances - Total governmental funds	\$	6,223,465
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds		
Capital assets		22,962,878
Accumulated depreciation		(7,820,329)
Other assets are not available to pay for current-period expenditures and therefore are deferred in the funds.		
Property taxes receivable		163,881
Deferred inflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Deferred inflows of resources due to pension plan		(17,294)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds		
Bonds payable		(5,356,055)
Accrued interest payable		(36,211)
Accrued vacation payable		(59,963)
Net pension liability		(1,472,894)
Deferred outflow of resources are not financial resources, and therefore are not reported in the funds and include:		
Deferred outflows of resources due to pension plan		<u>576,464</u>
Net position of governmental activities	\$	<u>15,163,942</u>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Revenues, Expenditures, and Changes in Fund Balance  
Governmental Funds  
Year Ended June 30, 2017

	General Fund #101	Road Fund #204	Severance Bond SAP Fund #265	Complex 1 Fund #332	Complex 2 Fund #333	GOB Debt Service Fund #401 & 403	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>								
Taxes:								
Property	\$ 1,277,433	-	-	-	-	233,115	-	1,510,548
Penalties and interest	-	-	-	-	-	-	-	-
Payments in lieu	246,783	-	-	-	-	-	-	246,783
Gross receipts	206,561	47,457	-	-	-	-	181,405	435,423
Gasoline	-	105,714	-	-	-	-	-	105,714
Other	-	-	-	-	-	-	-	-
Intergovernmental - Federal grants	-	17,795	280,449	-	-	-	3,430	301,674
Intergovernmental - State grants	673,871	168,090	1,519,138	-	-	-	1,303,057	3,664,156
Contributions - Private grants	-	-	-	-	-	-	10,050	10,050
Licenses and permits	-	-	-	-	-	-	-	-
Unrestricted donations	1,406	364	-	-	-	-	-	1,770
Charges for services	101,139	175,322	-	-	-	-	100,510	376,971
Investment and interest income	1,289	25	-	4,190	2,584	-	1,525	9,613
Miscellaneous	59,023	-	-	-	-	-	4,699	63,722
<b>Total revenues</b>	<b>\$ 2,567,505</b>	<b>514,767</b>	<b>1,799,587</b>	<b>4,190</b>	<b>2,584</b>	<b>233,115</b>	<b>1,604,676</b>	<b>6,726,424</b>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Governmental Funds  
Year Ended June 30, 2017

	General Fund #101	Road Fund #204	Severance Bond SAP Fund #265	Complex 1 Fund #332	Complex 2 Fund #333	GOB Debt Service Fund #401 & 403	Other Governmental Fund	Total Governmental Funds
<b>Expenditures:</b>								
Current:								
General government	\$ 1,357,484	-	-	-	-	-	23,468	1,380,952
Public safety	449,420	-	9,140	-	-	-	960,996	1,419,556
Public works	309,049	445,255	-	-	-	-	22,969	777,273
Health and welfare	-	-	-	-	-	-	44,621	44,621
Capital outlay	45,010	42,395	1,789,737	-	-	-	361,333	2,238,475
Debt service:								
Principal retirement	-	48,850	-	-	-	185,000	128,143	361,993
Bond interest paid	-	11,591	-	-	-	42,271	43,138	97,000
Bond issuance costs	-	-	-	82,891	79,759	-	-	162,650
<b>Total expenditures</b>	<u>2,160,963</u>	<u>548,091</u>	<u>1,798,877</u>	<u>82,891</u>	<u>79,759</u>	<u>227,271</u>	<u>1,584,668</u>	<u>6,482,520</u>
<i>Excess (Deficiency) of revenues over expenditures</i>	<u>406,542</u>	<u>(33,324)</u>	<u>710</u>	<u>(78,701)</u>	<u>(77,175)</u>	<u>5,844</u>	<u>20,008</u>	<u>243,904</u>
<b>Other financing sources and financing uses:</b>								
Sale of bonds	-	-	-	1,240,000	1,080,000	-	75,054	2,395,054
Discount on issuance of bonds	-	-	-	(21,304)	-	-	-	(21,304)
Sale of capital assets	-	-	-	-	-	-	-	-
Transfers in	11,950	-	-	-	-	-	312,191	324,141
Transfers out	(150,188)	-	-	-	-	-	(224,141)	(374,329)
<b>Total other financing sources and financing uses</b>	<u>(138,238)</u>	<u>-</u>	<u>-</u>	<u>1,218,696</u>	<u>1,080,000</u>	<u>-</u>	<u>163,104</u>	<u>2,323,562</u>
<i>Net change in fund balance</i>	268,304	(33,324)	710	1,139,995	1,002,825	5,844	183,112	2,567,466
<b>Fund balance beginning of year</b>	<u>1,193,935</u>	<u>374,412</u>	<u>(951)</u>	<u>-</u>	<u>-</u>	<u>228,904</u>	<u>1,859,699</u>	<u>3,655,999</u>
<b>Fund balance (deficit) at end of the year</b>	\$ <u>1,462,239</u>	<u>341,088</u>	<u>(241)</u>	<u>1,139,995</u>	<u>1,002,825</u>	<u>234,748</u>	<u>2,042,811</u>	<u>6,223,465</u>

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

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, 2017

Net change in fund balances - Total governmental funds	\$	2,567,466
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current year</p>		
Capital outlay		2,189,133
Depreciation		(649,195)
<p>Revenues in the statement of activities that do not provide current resources are not reported as revenues in the funds.</p>		
Deferred property taxes at:		
June 30, 2016		(221,038)
June 30, 2017		163,881
<p>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 position. Also, governmental funds report the effect of premiums, discounts, and similar items which is the first issued, whereas these amounts are deferred and amortized in the statement of activities. these differences in the treatment of long-term debt and related items consist of:</p>		
Current year principal payments		361,993
Bonds sold		(2,395,054)
<p>Some expenses reported in the statement of activites do not require the use of current financial resources and , therefore, are not reported as expenditures in the governmental funds.</p>		
Compensated absences at:		
June 30, 2016		42,337
June 30, 2017		(59,963)
Accrued interest at:		
June 30, 2016		31,077
June 30, 2017		(36,211)
Pension expense		<u>31,638</u>
Change in net position of governmental activities	\$	<u><u>2,026,064</u></u>

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



STATE OF NEW MEXICO  
MORA COUNTY  
General Fund – No. 101  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variances with Final Budget
	Original	Final		Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 1,201,531	1,201,531	1,256,848	55,317
Penalties and interest	-	-	-	-
Payments in lieu	222,494	222,494	246,783	24,289
Gross receipts	109,500	109,500	170,824	61,324
Other	7,200	7,200	-	(7,200)
Intergovernmental - State grants	609,203	609,684	567,511	(42,173)
Licenses and permits	-	-	-	-
Unrestricted donations	-	-	1,406	1,406
Charges for services	105,730	115,445	96,373	(19,072)
Investment and interest income	600	600	1,289	689
Miscellaneous	7,200	7,200	46,991	39,791
<b>Total revenues</b>	<u>2,263,458</u>	<u>2,273,654</u>	<u>2,388,025</u>	<u>114,371</u>
<b>Expenditures:</b>				
Current:				
General government	1,530,305	1,520,313	1,387,369	132,944
Public safety	462,742	462,742	435,468	27,274
Public works	404,403	404,403	302,535	101,868
Sanitation	-	-	-	-
Capital outlay	98,776	98,776	45,010	53,766
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<u>2,496,226</u>	<u>2,486,234</u>	<u>2,170,382</u>	<u>315,852</u>
<i>Excess (Deficiency) of revenues over expenditures</i>	(232,768)	(212,580)	217,643	430,223
<b>Other financing sources (uses):</b>				
Transfers in	-	-	11,950	11,950
Transfers out	-	(20,188)	(150,188)	(130,000)
<b>Total other financial sources (uses):</b>	<u>-</u>	<u>(20,188)</u>	<u>(138,238)</u>	<u>(118,050)</u>
<i>Net change in fund balance</i>	(232,768)	(232,768)	79,405	312,173
<i>Beginning cash balance budgeted</i>	<u>1,001,102</u>	<u>787,170</u>		
<i>Total</i>	768,334	554,402		
<b>Fund balance at beginning of the year</b>	<u>770,897</u>	<u>651,930</u>	<u>1,193,935</u>	
<b>Fund balance at the end of the year</b>	\$ <u>1,539,231</u>	<u>1,206,332</u>	<u>1,273,340</u>	
RECONCILIATION TO GAAP BASIS:				
Receivables			162,829	
Prepays			84,436	
Payables			(30,944)	
Accrued liabilities			(44,073)	
Deferred property taxes			(142,244)	
Due to other governments			<u>158,895</u>	
<b>Fund balance at the end of the year (GAAP basis)</b>			\$ <u>1,462,239</u>	

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

STATE OF NEW MEXICO  
MORA COUNTY  
Road Fund – No. 204  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variances With Final
	Original	Final		Budget Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Gross receipts	\$ 50,000	50,000	39,000	(11,000)
Gasoline	40,000	40,000	94,524	54,524
Intergovernmental - Federal grants	51,055	51,055	5,604	(45,451)
Intergovernmental - State grants	205,920	205,920	168,090	(37,830)
Unrestricted donations	72	72	364	292
Charges for services	120,000	120,000	159,947	39,947
Investment and interest income	20	20	25	5
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>467,067</b>	<b>467,067</b>	<b>467,554</b>	<b>487</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	599,457	560,957	431,512	129,445
Health and welfare	-	-	-	-
Capital outlay	20,000	58,500	42,395	16,105
Debt service:				
Principal retirement	46,850	46,850	48,850	(2,000)
Interest paid	10,750	10,750	11,591	(841)
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<b>677,057</b>	<b>677,057</b>	<b>534,348</b>	<b>142,709</b>
<i>Excess (Deficiency) of revenues over expenditures</i>	<i>(209,990)</i>	<i>(209,990)</i>	<i>(66,794)</i>	<i>143,196</i>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Net change in fund balance</i>	<i>(209,990)</i>	<i>(209,990)</i>	<i>(66,794)</i>	<i>143,196</i>
<i>Beginning cash balance budgeted</i>	<i>264,570</i>	<i>65,633</i>		
<i>Total</i>	<i>54,580</i>	<i>(144,357)</i>		
<b>Fund balance at beginning of year</b>	9,212	9,212	374,412	
<b>Fund balance at the end of the year</b>	<b>\$ 63,792</b>	<b>(135,145)</b>	<b>307,618</b>	
<b>RECONCILIATION TO GAAP BASIS:</b>				
Receivables				
Prepays			47,213	
Payables			(3,744)	
Accrued liabilities			(9,999)	
<b>Fund balance at the end of the year (GAAP basis)</b>			<b>\$ 341,088</b>	

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

STATE OF NEW MEXICO  
MORA COUNTY  
Severance Bond SAP Fund – No. 265  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts	Variances With
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
<b>Revenues:</b>				
Taxes:				
Gross receipts	\$ -	-	-	-
Intergovernmental - Federal grants	-	-	280,449	280,449
Intergovernmental - State grants	2,339,313	2,400,313	286,323	(2,113,990)
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>2,339,313</b>	<b>2,400,313</b>	<b>566,772</b>	<b>(1,833,541)</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	61,000	6,000	55,000
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	2,152,186	2,152,186	1,789,737	362,449
Debt service:				
Principal retirement	-	-	-	-
Interest paid	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<b>2,152,186</b>	<b>2,213,186</b>	<b>1,795,737</b>	<b>417,449</b>
<i>Excess (Deficiency) of revenues over expenditures</i>	<i>187,127</i>	<i>187,127</i>	<i>(1,228,965)</i>	<i>(1,416,092)</i>
<b>Other financing sources (uses):</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Net change in fund balance</i>	<i>187,127</i>	<i>187,127</i>	<i>(1,228,965)</i>	<i>(1,416,092)</i>
<i>Beginning cash balance budgeted</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Total</i>	<i>187,127</i>	<i>187,127</i>	<i>-</i>	<i>-</i>
<b>Fund balance at beginning of the year</b>	<b>46,049</b>	<b>46,049</b>	<b>(951)</b>	<b>-</b>
<b>Fund balance at the end of the year</b>	<b>\$ 233,176</b>	<b>233,176</b>	<b>(1,229,916)</b>	<b>-</b>
<b>RECONCILIATION TO GAAP BASIS:</b>				
Receivables			1,232,815	
Prepays			-	
Payables			(3,140)	
Accrued liabilities			-	
<b>Fund balance at the end of the year (GAAP basis)</b>		<b>\$</b>	<b>(241)</b>	

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

STATE OF NEW MEXICO  
MORA COUNTY  
Complex 1 Fund – No. 332  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variances with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Property	\$ -	-	-	-
Penalties and interest	-	-	-	-
Payments in lieu	-	-	-	-
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental - State grants	-	-	-	-
Licenses and permits	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	4,190	4,190
Miscellaneous	-	-	-	-
<b>Total revenues</b>	-	-	4,190	4,190
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	1,240,000	-	1,240,000
Debt service:				
Bond issuance costs	-	-	82,891	(82,891)
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	-	1,240,000	82,891	1,157,109
<i>Excess (Deficiency) of revenues over expenditures</i>	-	(1,240,000)	(78,701)	1,161,299
<b>Other financing sources (uses):</b>				
Proceeds from long-term debt	-	1,240,000	1,240,000	-
Discount on issuance of bonds	-	-	(21,304)	(21,304)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financial sources (uses):</b>	-	1,240,000	1,218,696	(21,304)
<i>Net change in fund balance</i>	-	-	1,139,995	1,139,995
<i>Beginning cash balance budgeted</i>	-	-	-	-
<i>Total</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at the end of the year</b>	\$ -	-	1,139,995	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in receivables			-	
Change in prepaids			-	
Property tax receivable			-	
Change in payables			-	
Change in accrued liabilities			-	
Change in due to other funds			-	
Deferred property taxes			-	
<b>Fund balance at the end of the year (GAAP basis)</b>		\$	1,139,995	

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

STATE OF NEW MEXICO  
MORA COUNTY  
Complex 2 Fund – No. 333  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variances with Final Budget Positive (Negative)
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Property	\$ -	-	-	-
Penalties and interest	-	-	-	-
Payments in lieu	-	-	-	-
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental - State grants	-	-	-	-
Licenses and permits	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	2,584	2,584
Miscellaneous	-	-	-	-
<b>Total revenues</b>	-	-	2,584	2,584
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	1,080,000	-	1,080,000
Debt service:				
Bond issuance costs	-	-	79,759	(79,759)
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	-	1,080,000	79,759	1,000,241
<i>Excess (Deficiency) of revenues over expenditures</i>	-	(1,080,000)	(77,175)	1,002,825
<b>Other financing sources (uses):</b>				
Proceeds from long-term debt	-	1,080,000	1,080,000	-
Discount on issuance of bonds	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financial sources (uses):</b>	-	1,080,000	1,080,000	-
<i>Net change in fund balance</i>	-	-	1,002,825	1,002,825
<i>Beginning cash balance budgeted</i>	-	-	-	-
<i>Total</i>	-	-	-	-
<b>Fund balance at beginning of the year</b>	-	-	-	-
<b>Fund balance at the end of the year</b>	\$ -	-	1,002,825	-
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in receivables			-	
Change in prepaids			-	
Property tax receivable			-	
Change in payables			-	
Change in accrued liabilities			-	
Change in due to other funds			-	
Deferred property taxes			-	
<b>Fund balance at the end of the year (GAAP basis)</b>		\$	1,002,825	

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

STATE OF NEW MEXICO  
MORA COUNTY  
GOB Debt Service Fund – No. 401  
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual  
(Non-GAAP Budgetary Basis)  
Year Ended June 30, 2017

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variances with Final Budget Positive
	Original	Final		(Negative)
<b>Revenues:</b>				
Taxes:				
Property	\$ 218,000	218,000	228,772	10,772
Penalties and interest	-	-	-	-
Payments in lieu	-	-	-	-
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental - State grants	-	-	-	-
Licenses and permits	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>218,000</b>	<b>218,000</b>	<b>228,772</b>	<b>10,772</b>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Sanitation	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	185,000	185,000	185,000	-
Interest	42,290	42,290	42,271	19
<b>Total expenditures</b>	<b>227,290</b>	<b>227,290</b>	<b>227,271</b>	<b>19</b>
<i>Excess (Deficiency) of revenues over expenditures</i>	(9,290)	(9,290)	1,501	10,791
<b>Other financing sources (uses):</b>				
Proceeds from issuance of debt	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financial sources (uses):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Net change in fund balance</i>	(9,290)	(9,290)	1,501	10,791
<i>Beginning cash balance budgeted</i>	-	-		
<i>Total</i>	(9,290)	(9,290)		
<b>Fund balance at beginning of the year</b>	<b>219,362</b>	<b>210,072</b>	<b>228,904</b>	
<b>Fund balance at the end of the year</b>	<b>\$ 210,072</b>	<b>200,782</b>	<b>230,405</b>	
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in receivables			-	
Change in prepaids			-	
Property tax receivable			25,980	
Change in payables			-	
Change in accrued liabilities			-	
Change in due to other funds			-	
Deferred property taxes			(21,637)	
<b>Fund balance at the end of the year (GAAP basis)</b>		<b>\$ 234,748</b>		

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

STATE OF NEW MEXICO  
MORA COUNTY  
Balance Sheet – Proprietary Funds  
June 30, 2017

	Business-Type Activities -		Total Enterprise Funds
	Enterprise Funds		
	Solid Waste Fund #504	Ambulance Fund #510	
<b>Assets</b>			
Current assets:			
Cash and cash equivalents	\$ 85,282	36,390	121,672
Receivables:			
Accounts (net of allowance for uncollectable)	33,225	25,168	58,393
Intergovernmental	7,538	16,502	24,040
Other	67,395	-	67,395
Prepays	-	-	-
Non-current:			
Non-depreciable assets	527	-	527
Depreciable capital assets, net	886,163	-	886,163
<b>Total assets</b>	<b>1,080,130</b>	<b>78,060</b>	<b>1,158,190</b>
<b>Deferred outflows of resources:</b>			
Deferred outflows of resources due to pension plan	44,393	81,481	125,874
<b>Total assets and deferred outflows of resources</b>	<b>\$ 1,124,523</b>	<b>159,541</b>	<b>1,284,064</b>
<b>Liabilities</b>			
Current liabilities:			
Accounts payable	\$ 8,588	2,760	11,348
Accrued salaries	3,647	9,524	13,171
Compensated absences	925	343	1,268
<b>Total current liabilities</b>	<b>13,160</b>	<b>12,627</b>	<b>25,787</b>
Non-current liabilities:			
Compensated absences	8,322	3,091	11,413
Aggregate net pension liability	116,371	213,592	329,963
<b>Total non-current liabilities</b>	<b>124,693</b>	<b>216,683</b>	<b>341,376</b>
<b>Total liabilities</b>	<b>137,853</b>	<b>229,310</b>	<b>367,163</b>
<b>Deferred inflows of resources:</b>			
Deferred inflows of resources due to pension plan	1,155	2,120	3,275
<b>Total deferred inflows of resources</b>	<b>1,155</b>	<b>2,120</b>	<b>3,275</b>
<b>Net position</b>			
Net investment in capital assets	886,690	-	886,690
Unrestricted	98,825	(71,889)	26,936
<b>Total net position</b>	<b>985,515</b>	<b>(71,889)</b>	<b>913,626</b>
<b>Total liabilities, deferred inflows of resources, and net position (deficit)</b>	<b>\$ 1,124,523</b>	<b>159,541</b>	<b>1,284,064</b>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Revenues, Expenditures, and Changes in Net Position – Proprietary Funds  
Year Ended June 30, 2017

	Business-Type Activities -		Total
	Enterprise Funds		
	Solid Waste	Ambulance	Enterprise
	Fund #504	Fund #510	Funds
<b>Operating revenues:</b>			
Charges for sales and services:			
Ambulance charges	\$ -	61,209	61,209
Solid waste charges	<u>228,774</u>	<u>-</u>	<u>228,774</u>
<b>Total operating revenues</b>	<u>228,774</u>	<u>61,209</u>	<u>289,983</u>
<b>Operating expenses:</b>			
Personnel services	114,218	338,742	452,960
Operating expenses	104,570	54,533	159,103
Depreciation	<u>36,623</u>	<u>-</u>	<u>36,623</u>
<b>Total operating expenses</b>	<u>255,411</u>	<u>393,275</u>	<u>648,686</u>
<i>Operating income (loss)</i>	(26,637)	(332,066)	(358,703)
<b>Non-operating revenues (expenses):</b>			
Gross receipts tax	<u>45,033</u>	<u>90,401</u>	<u>135,434</u>
<i>Income (loss) before contributions and transfers</i>	18,396	(241,665)	(223,269)
Transfers in	<u>-</u>	<u>50,188</u>	<u>50,188</u>
<i>Change in net position</i>	18,396	(191,477)	(173,081)
<b>Net position at beginning of year</b>	<u>967,119</u>	<u>119,588</u>	<u>1,086,707</u>
<b>Net position at end of the year</b>	\$ <u><u>985,515</u></u>	<u><u>(71,889)</u></u>	<u><u>913,626</u></u>

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



STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Cash Flows – Proprietary Funds  
Year Ended June 30, 2017

	Business-Type Activities - Enterprise Funds		Total Enterprise Funds
	Solid Waste Fund #504	Ambulance Fund #510	
<b>Cash Flows from Operating Activities:</b>			
Receipts from customers and users	\$ 141,571	36,378	177,949
Payments to supplier and vendors	(91,169)	(27,887)	(119,056)
Payments to employees	<u>(108,312)</u>	<u>(188,793)</u>	<u>(297,105)</u>
Net cash provided (used) by operating activities	<u>(57,910)</u>	<u>(180,302)</u>	<u>(238,212)</u>
<b>Cash flows from noncapital financing activities:</b>			
Taxes received	45,033	90,401	135,434
Transfers from other funds	<u>-</u>	<u>50,188</u>	<u>50,188</u>
Net cash provided (used) by noncapital and related financing activities	<u>45,033</u>	<u>140,589</u>	<u>185,622</u>
Net increase (decrease) in cash and cash equivalents	(12,877)	(39,713)	(52,590)
Cash and cash equivalents - Beginning of year	<u>98,159</u>	<u>76,103</u>	<u>174,262</u>
Cash and cash equivalents - End of year	\$ <u><u>85,282</u></u>	<u><u>36,390</u></u>	<u><u>121,672</u></u>
<b>Reconciliation of operating income to net cash provided (used) by operating activities</b>			
Operating income (loss)	\$ (26,637)	(332,066)	(358,703)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation expense	36,623	-	36,623
Accounts receivable decrease (increase)	(73,802)	1,815	(71,987)
Changes in proportionate share of pension liability	(36,686)	(81,481)	(118,167)
Increase (decrease) in liabilities:			
Accounts payable	577	2,760	3,337
Accrued liabilities	233	9,524	9,757
Compensated absences payable	3,119	3,434	6,553
Net pension liability	39,719	213,592	253,311
Deferred outflows	(1,056)	2,120	1,064
Net difference between projected and actual investments	<u>-</u>	<u>-</u>	<u>-</u>
Total adjustments	<u>(31,273)</u>	<u>151,764</u>	<u>120,491</u>
Net cash used by operating activities	\$ <u><u>(57,910)</u></u>	<u><u>(180,302)</u></u>	<u><u>(238,212)</u></u>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Fiduciary Assets and Liabilities - Agency Funds  
June 30, 2017

**Assets**

Pooled cash and investments	\$	34,005
Receivables:		
Delinquent property taxes		<u>288,819</u>
Total assets	\$	<u>322,824</u>

**Liabilities**

Taxes due to others	\$	288,819
Undistributed taxes		33,920
Taxes paid in advance		<u>85</u>
Total liabilities	\$	<u>322,824</u>

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

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

1. 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 Mora County, New Mexico's significant accounting policies applied in the preparation of these financial statements follows.

A. Reporting Entity

Mora County, New Mexico (the "County") was incorporated, and 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 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 is administered by other governmental agencies.

The County's financial statements include all entities over which the Board of Commissioners exercises oversight responsibility. Oversight responsibility includes such aspects as appointment of governing body members, designation of management, the ability to significantly influence operations, and accountability for fiscal matters. Based upon the application of these criteria, no component units or fiduciary units were included in the financial statements.

Generally Accepted Accounting Principles in the United States (U.S. GAAP) requires that financial statements present the County (primary government) and its component units. The County has no component units required to be presented in accordance with Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity* and GASB Statement No. 39, *Determining Whether Certain Organizations Are Component Units, an amendment of GASB Statement No. 14*, and GASB Statement No. 61, *The Financial Reporting Entity: Omnibus – an amendment of GASB Statements NO. 14 and No. 24*.

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, 2017.

STATE OF NEW MEXICO  
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Notes to Financial Statements  
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1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

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, 2017.

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.

During fiscal year 2017, the County adopted GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, during fiscal year 2017, with no significant impact to the County's financial statements.

The County has adopted GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*, during fiscal year 2017, with no significant impact to the County's financial statements.

The County has adopted GASB Statement No. 82, *Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No. 73*, during fiscal year 2017, with no significant impact to the County's financial statements.

The County has adopted GASB Statement No. 77, *Tax Abatement Disclosures*, during fiscal year 2017. This had no significant impact to the County's financial statements, as they are not party to any tax abatement agreements.

The following GASB pronouncements have been issued, but not yet effective at June 30, 2017:

- GASB Statement No. 78, *Pension Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*, has been issued, but is not yet effective at June 30, 2017.
- GASB Statement No. 81, *Irrevocable Split Interest Agreements*, has been issued, but is not yet effective at June 30, 2017.
- GASB Statement No. 83, *Certain Asset Retirement Obligations*, has been issued, but is not yet effective at June 30, 2017.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

1. Summary of Significant Accounting Policies (continued)

A. Reporting Entity (continued)

- GASB Statement No. 84, *Fiduciary Activities*, has been issued, but is not yet effective at June 30, 2017.
- GASB Statement No. 85, *OMNIBUS 2017*, has been issued, but is not yet effective at June 30, 2017.
- GASB Statement No. 86, *Certain Debt Extinguishment Issues*, has been issued, but is not yet effective at June 30, 2017.
- GASB Statement No. 87, *Leases*, has been issued, but is not yet effective at June 30, 2017.

The County will implement the new GASB pronouncements in the respective fiscal year no later than the required effective date. The County believes that the above-listed new GASB pronouncements will not have a significant financial impact to the County or in issuing its financial statements.

This summary of significant accounting policies of the County is presented to assist in the understanding of the County's financial statements. The financial statements and notes are the representation of the County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with GAAP as applied to governmental units. The Government Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The financial statements have incorporated all applicable GASB statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures. The more significant of the County's accounting policies are described below.

B. Government-Wide and Fund Financial Statements

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

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include

STATE OF NEW MEXICO  
MORA COUNTY  
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June 30, 2017

1. Summary of Significant Accounting Policies (continued)

B. Government-Wide and Fund Financial Statements (continued)

1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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 separate columns in the fund financial statements. All remaining governmental funds and enterprise funds are aggregated and reported as non-major funds.

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

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 as soon as they are both 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 revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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 judgements which are recognized when the payment is due.

The government reports the following major governmental funds:

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

*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.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

1. Summary of Significant Accounting Policies (continued)

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

*Severance Bonds SAP Fund* – 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.

*Complex 1 Fund* – To account for the debt proceeds and related capital expenditures for improvement/completion of the County Courthouse complex.

*Complex 2 Fund* - To account for the debt proceeds and related capital expenditures for improvement/completion of the County Courthouse complex.

*GOB 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:

*Solid Waste Fund* – accounts for fees collected and expenses incurred to operate the County Solid Waste.

*Ambulance Fund* – accounts for fees collected and expenses incurred to operate the County Ambulance Service.

Additionally, the government reports the following fund types:

*Special Revenue Funds* - account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

*Agency Funds* – account for miscellaneous assets held by the County for other funds, governmental units, and individuals. The County’s agency funds are used to account for the collection and payment of property taxes and special fees due to other governmental agencies. Agency funds are custodial in nature and do not involve measurement of results of operations.

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

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

1. Summary of Significant Accounting Policies (continued)

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

The effect of inter-fund activity 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 who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; 2) operating grants and contributions; and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes

D. Assets, Liabilities, and Net Position or Equity

1) Deposits and Investments

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

State statutes authorize the County to invest in a wide variety of instruments including Certificates of Deposit and other similar obligations, the State Treasurer's 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.

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



STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
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1. Summary of Significant Accounting Policies (continued)

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

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 or internal balances” (i.e., the current portion of interfund loans) or “advances to/from other funds or internal balances” (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as “due to/from other funds.”

Under GASB Statement 33, property taxes are impressed non-exchange revenue. Assets from impressed non-exchange transactions are reported when the County has an enforceable legal claim to the asset. The enforceable legal claim date for the property taxes is the assessment date. Taxes are payable in two equal installments on November 10 and April 10, following the levy and become delinquent after 30 days. Therefore, the County has recorded a delinquent tax receivable and revenue for taxes received within the sixty days following year-end. Receivable and deferred inflows revenue have been recorded for uncollected delinquent taxes. On the government-wide financial statements, the County has recorded delinquent property taxes receivable and revenue for taxes assessed as of year-end that have not been collected, as prescribed in GASB 34. An allowance for refunds and uncollectible amounts has not been recorded.

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 inflows. In the governmental funds, revenue recognition depends on the timing of cash collections (availability).

The Solid Waste/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 inflows. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivables are reported net of uncollectible accounts.

STATE OF NEW MEXICO  
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Notes to Financial Statements  
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1. Summary of Significant Accounting Policies (continued)

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

2) Receivables and Payables (continued)

The Ambulance enterprise fund is responsible for billing and collecting ambulance service fees. Revenues relating to future years are classified as deferred inflows. All trade receivables are shown net of an allowance for uncollectible. The County reviews accounts receivable on a regular basis and all receivables 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) Inventories

All inventories are valued cost. Inventory in all funds consists of expendable supplies for consumption. The cost of inventory is recorded as an expenditure/expense when consumed (i.e. the consumption method) in the respective funds.

4) Prepaid Items

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

5) Capital Assets

Capital assets, which include property, plant, and equipment, are reported in the applicable governmental column in the government-wide financial statements. Beginning July 1, 2005, the threshold for defining capital assets by the government was raised from \$1,000 to assets with an initial, individual cost of more than \$5,000 per 12-6-10 NMSA 1978 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset 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. Software costs have been included with the cost of computer equipment and are capitalized with that equipment. The County does not develop software for internal use or any other use.

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

1. Summary of Significant Accounting Policies (continued)

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

5) Capital Assets (continued)

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

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

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

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.

6) 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. 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 \$23,736, from the roads fund \$13,943, from the cops fund \$22,284, and from the solid waste fund \$9,247, ambulance fund \$3,434, which totals \$72,644 as reported in the statement of net position.

In the government-wide fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. Bond premiums and discounts, as well as issuance costs, are expensed as incurred per GASB 65, as non meet the criteria for amortization.

STATE OF NEW MEXICO  
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Notes to Financial Statements  
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1. Summary of Significant Accounting Policies (continued)

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

7) Long-term Obligations

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.

8) Pensions

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

9) Fund Balance

a. Non-Spendable

The non-spendable fund balance classification includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example, inventories and prepaid amounts.

b. Restricted

Fund balance is reported as restricted when constraints placed on the use of resources are either (1) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or (2) imposed by law through constitutional provisions or enabling legislation.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
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1. Summary of Significant Accounting Policies (continued)

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

9) Fund Balance (continued)

c. Committed

Amounts that can only be used for specific purposes pursuant to constraints imposed by the formal action of the County should be reported as committed fund balance. The committed amounts cannot be used for any other purpose unless the County removes or changes the specified use by taking the same type of action it employed to previously commit those amounts. The County did not have committed fund balances for the year ended June 30, 2017.

d. Assigned

Assigned fund balance includes (a) all remaining amounts, except for negative balances, that are reported in governmental funds, other than the general fund, that are not classified as non-spendable and are neither restricted nor committed and amounts in the general fund that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. Intent, and removal of, is expressed by the County or the finance committee. The County did not have assigned fund balances for the year ended June 30, 2017.

e. Unassigned

The remaining fund balance, after all other classifications, within the general fund is reported as unassigned fund balance. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the general fund. In governmental funds other than the general fund, if expenditures incurred for specific purposes exceeded the amounts restricted, committed, or assigned to those purposes, a negative fund balance will be reported as unassigned fund balance.

When committed, assigned, and unassigned resources are available for use, it is the County's policy to use committed first followed by assigned and unassigned resources as they are needed.

10) Net Position

Net Position is presented on the Statement of Net Position and may be presented in any of three components.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

I. Summary of Significant Accounting Policies (continued)

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

10) Net Position (continued)

a. Net Investment in Capital Assets

This component of Net Position 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 net investment in capital assets. That portion of the debt is included in restricted for capital projects.

b. Restricted Net Position

Net Position 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.

c. Unrestricted Net Position

Unrestricted Net Position consists of Net Position that does not meet the definition of “net investment in capital assets” or “restricted.”

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

In the governmental environment, Net Position often is designated to indicate that management does not consider them to be available for general operations. In contrast to restricted Net Position, 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.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

1. Summary of Significant Accounting Policies (continued)

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

11) Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

2. 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. Carryover 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.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

2. Stewardship, Compliance, and Accountability (continued)

A. Budgetary Information (continued)

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

B. Budgetary Violations

The County did not exceed its legal budget in any individual funds during the year ended June 30, 2017.

C. Deficit Fund Equity

There were three deficit fund balances and one deficit net position as of June 30, 2017. These deficits will be funded by future grants or by the Operational Fund.

**Major Funds:**

Ambulance fund (#510)	\$ 71,889
Severance Bond SAP (#265)	241
Subtotal, Major Funds	72,130

**Nonmajor Funds:**

Jail Detention (#226)	16,973
CDWI (#290)	621
Subtotal, Non-Major Funds	17,594
Total	\$ 89,724

3. Cash and Temporary Investments

At June 30, 2017, the carrying amount of the County's deposits was \$4,858,804 and the bank balance was \$6,280,610 with the difference consisting of deposits in transit and outstanding checks. Of this balance, \$857,925 was covered by federal depository insurance and \$2,500,000 was covered by collateral held in joint safekeeping by a third party.

All investments of the County in the amount of \$199,365 are certificates of deposit and are not subject to interest rate risk or foreign currency risk.

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. New Mexico State statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, the County for at least one half of the amount of 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, 2017, \$5,422,685 of the County's bank balance of \$6,280,610 was exposed to custodial credit risk as follows:



STATE OF NEW MEXICO  
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Notes to Financial Statements  
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3. Cash and Temporary Investments (continued)

Custodial Credit Risk (continued)

	Southwest Capital Bank	Community First Bank	BOK Financial	New Mexico Finance Authority	Total
General checking CD's, interest bearing	\$ 3,855,667	-	-	-	3,855,667
CD's and Money Market, interest bearing	174,198	25,167	-	-	199,365
Deposits held by pledging bank's department, not in the Organization's name	-	-	2,142,820	82,758	2,225,578
Total deposits	4,029,865	25,167	2,142,820	82,758	6,280,610
Total (FDIC)	(500,000)	(25,167)	(250,000)	(82,758)	(857,925)
Total uninsured public funds	\$ 3,529,865	-	1,892,820	-	5,422,685
State of New Mexico collateral requirement:					
50% of uninsured public fund					
bank deposits	\$ 1,764,933	-	946,410	-	2,711,343
Pledged security	2,500,000	-	-	-	2,500,000
Over collateralization	\$ 735,067	-	(946,410)	-	(211,343)

The collateral pledged is listed on Schedule of Pledged Collateral 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, County 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 \$250,000 in aggregate and separate from the \$250,000 coverage for public unit demand deposits at the same institution.

All investments are in Certificates of Deposit that are deemed level 1 inputs as cost approximates market for these investments. The value as of June 30, 2017 was \$199,365.

4. Receivables

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

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

4. Receivables (continued)

	General	Road	Severance Bond SAP Fund	GOB Debt Fund	Other Governmental Funds	Solid Waste	Ambulance
Accounts receivable	\$ -	-	-	-	-	368,041	251,376
Property taxes	162,829	-	-	25,980	-	-	-
Intergovernmental	-	-	-	-	-	7,538	16,502
Due from other governments	158,895	47,213	1,232,815	-	70,698	-	-
Due from other funds	1,230,537	-	-	-	-	-	-
Other	-	-	-	-	3,941	67,395	-
Gross receivables	1,552,261	47,213	1,232,815	25,980	74,639	442,974	267,878
Less: Allowance for uncollectible	-	-	-	-	-	(334,816)	(226,208)
Net receivables	\$ <u>1,552,261</u>	<u>47,213</u>	<u>1,232,815</u>	<u>25,980</u>	<u>74,639</u>	<u>108,158</u>	<u>41,670</u>

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

<u>Uncollectible:</u>	
Solid waste	\$ (334,816)
Ambulance	<u>(226,208)</u>
Total	<u>\$ (561,024)</u>

5. Inter-Fund Receivables and Payables

The inter-fund receivables and payables at June 30, 2017 were:

	<u>Receivables</u>	<u>Payables</u>
General fund	\$ 1,230,537	-
Road fund	-	-
Severance bond - SAP	-	1,229,916
Other governmental funds	-	<u>621</u>
Total due to/due from other funds	<u>\$ 1,230,537</u>	<u>1,230,537</u>

The inter-fund loans were made for the purposes of cash shortfalls within the individual funds. All loans are expected to be repaid within the next fiscal year.

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6. Inter-Fund Transfers

The inter-fund transfers during the year ended June 30, 2017 were:

	<u>Transfers out</u>	<u>Transfers in</u>
Governmental funds:		
General fund	\$ 150,188	11,950
Other governmental funds	224,141	312,191
Ambulance fund	-	50,188
Total transfers	<u>\$ 374,329</u>	<u>374,329</u>

7. Capital Assets

Capital asset activity for the year ended June 30, 2017 was as follows:

<b>Governmental activities</b>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Capital assets not being depreciated:				
Land	\$ 450,481	-	-	450,481
Construction in progress	<u>5,994,845</u>	<u>1,713,321</u>	-	<u>7,708,166</u>
Total capital assets not being depreciated	<u>6,445,326</u>	<u>1,713,321</u>	-	<u>8,158,647</u>
Capital assets being depreciated:				
Land improvements	1,019,950	27,400	-	1,047,350
Buildings and improvements	4,496,962	126,154	-	4,623,116
Furniture, fixtures, and equipment	<u>8,811,507</u>	<u>322,258</u>	-	<u>9,133,765</u>
Total capital assets being depreciated	<u>14,328,419</u>	<u>475,812</u>	-	<u>14,804,231</u>
Less accumulated depreciation for:				
Land improvements	(638,667)	(106,024)	-	(744,691)
Buildings and improvements	(1,388,637)	(83,021)	-	(1,471,658)
Furniture, fixtures, and equipment	<u>(5,143,830)</u>	<u>(460,150)</u>	-	<u>(5,603,980)</u>
Total accumulated depreciation	<u>(7,171,134)</u>	<u>(649,195)</u>	-	<u>(7,820,329)</u>
Total capital assets being depreciated, net	<u>7,157,285</u>	<u>(173,383)</u>	-	<u>6,983,902</u>
Total capital assets, net	<u>\$ 13,602,611</u>	<u>1,539,938</u>	-	<u>15,142,549</u>

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7. Capital Assets (continued)

<b>Business-type activities</b>	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ -	-	-	-
Construction in progress	<u>527</u>	-	-	<u>527</u>
Total capital assets not being depreciated	<u>527</u>	-	-	<u>527</u>
Capital assets being depreciated:				
Land improvements	-	-	-	-
Buildings and improvements	1,067,598	-	-	1,067,598
Furniture, fixtures, and equipment	<u>128,093</u>	-	-	<u>128,093</u>
Total capital assets being depreciated	<u>1,195,691</u>	-	-	<u>1,195,691</u>
Less accumulated depreciation for:				
Land improvements	-	-	-	-
Buildings and improvements	(234,090)	(32,182)	-	(266,272)
Furniture, fixtures, and equipment	<u>(38,815)</u>	<u>(4,441)</u>	-	<u>(43,256)</u>
Total accumulated depreciation	<u>(272,905)</u>	<u>(36,623)</u>	-	<u>(309,528)</u>
Total capital assets being depreciated, net	<u>922,786</u>	<u>(36,623)</u>	-	<u>886,163</u>
Total capital assets, net	<u>\$ 923,313</u>	<u>(36,623)</u>	-	<u>886,690</u>

Depreciation expense has been allocated to the functions/programs of the primary government as follows:

Governmental activities		
General government	\$	54,065
Public safety		165,438
Public works		<u>429,692</u>
Total depreciation expense - governmental activities	\$	<u>649,195</u>
Business-type activities		
Solid waste	\$	<u>36,623</u>
Total depreciation expense - business-type activities	\$	<u>36,623</u>

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7. Capital Assets (continued)

*Construction Commitments*

The County is involved in long-term construction projects as part of their master plan for upgrading the County buildings. The amount in the capital projects fund designated for subsequent years expenditures are committed for funding these projects. Interest on construction projects is not capitalized.

8. 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 \$1,095,000 were outstanding at the year ended June 30, 2017. The details of the bonds and notes as of June 30, 2017 are as follows:

<u>General Obligations Bonds</u>	<u>Maturity Date</u>	<u>Original Amount</u>	<u>Interest Rates</u>	<u>Balance</u>	<u>Due Within One Year</u>
Series 2002	8/1/2021	\$ <u>2,650,000</u>	2.40% to 3.71%	\$ <u>1,095,000</u>	<u>195,000</u>

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

The County is also required to establish a general obligation sinking fund into which there shall be set aside from net tax revenues, sufficient funds to pay interest and principal of the General Obligation bond series as they become due. The general obligation sinking fund amount at June 30, 2017 was \$256,385. A sinking fund requirement for the capital projects fund related to revenue bonds, amounted to \$111,347 at June 30, 2017.

*Revenue Bonds*

The County has issued bonds where the County pledges gross receipts tax revenues, state fire allotment revenues, state gasoline tax revenue, and state law enforcement protection revenue.

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8. Long-Term Debt (continued)

Revenue Bonds	Maturity Date	Original Amount	Interest Rates	Balance	Due Within One Year
Chet Fire Station	5/1/2020	\$ 131,950	0.00%	\$ 39,585	13,195
Ocate Ojo Feliz Fire District	5/1/2029	81,200	0.00%	48,720	4,060
NM Finance Authority #11 Ledoux, Monte Aplando, El Carmel Fire District (USDA)	5/1/2019	440,255	1.40% to 4.60%	95,449	47,054
	4/16/2034	125,220	4.00% to 4.50%	89,720	3,500
Ocate Ojo Feliz District (USDA)	8/6/2022	109,825	4.25%	52,825	8,000
NM Finance Authority #7	5/1/2020	75,000	2.50% to 4.00%	15,226	5,063
NM Finance Authority #16 Ledoux Fire District (USDA)	5/1/2013	127,941	4.25%	72,883	10,811
	8/6/2022	76,730	4.25%	36,730	5,000
NM Finance Authority #19 Fire Protection (USDA)	5/1/2032	284,079	2.692%	222,215	12,550
Ledoux Fire Protection (USDA)	2/21/2027	137,500	3.75%	100,237	8,000
	2/21/2027	52,100	3.75%	36,988	3,000
NM Finance Authority #17 Chet Fire Station (USDA)	5/1/2032	252,735	3.277%	209,578	10,939
	2/21/2032	55,750	4.25%	45,750	2,000
NM Finance Authority #18	5/1/2030	304,500	3.352%	242,988	12,562
NM Finance Authority #20	5/1/2027	240,449	2.394%	219,449	3,000
NM Finance Authority #21	5/11/2028	267,071	0.048% to 2.95%	234,136	19,221
NM Finance Authority #22	5/11/2025	125,945	0.41% to 2.82%	103,522	12,205
NM Finance Authority #24	5/1/2022	75,054	0.71%	75,054	14,440
GRT Revenue Bond, Series 2017	7/1/1943	1,240,000	4.24%	1,240,000	-
GRT Revenue Note, Series 2017	7/1/1932	<u>1,080,000</u>	2.89%	<u>1,080,000</u>	<u>55,000</u>
		\$ <u>5,283,304</u>		\$ <u>4,261,055</u>	<u>249,600</u>

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

Annual debt service requirements to maturity for general obligation bonds are as follows:

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8. Long-Term Debt (continued)

General Obligation Bonds

Year Ending June 30,	Principal	Interest	Total Requirements
2018	\$ 195,000	39,321	234,321
2019	205,000	33,915	238,915
2020	220,000	26,812	246,812
2021	230,000	19,816	249,816
2022	245,000	12,284	257,284
Total	\$ <u>1,095,000</u>	<u>132,148</u>	<u>1,227,148</u>

Annual debt service requirements to maturity for revenue bonds are as follows:

Revenue Bonds

Year Ending June 30,	Principal	Interest	Total Requirements
2018	\$ 249,600	138,188	387,788
2019	260,115	126,009	386,124
2020	239,138	120,169	359,307
2021	231,308	115,117	346,425
2022	233,656	109,579	343,235
2023 - 2027	1,069,787	456,990	1,526,777
2028 - 2032	722,731	316,313	1,039,044
2033 - 2037	519,720	214,776	734,496
2038 - 2042	610,000	102,300	712,300
2043 - 2047	125,000	5,156	130,156
Total	\$ <u>4,261,055</u>	<u>1,704,597</u>	<u>5,965,652</u>

Total remaining administrative fees on long-term debt are \$10,303.

Pledged Revenues for Long-Term Debt

The County has pledged portions of future revenues to repay New Mexico Finance Authority and U.S. Department of Agriculture debt noted above. The debt is payable solely from these pledged sources of revenues. The pledged revenues are projected to be sufficient to provide enough funds to meet the debt service obligations. Should these revenues not be sufficient to meet the debt service obligations, the County, subject to annual appropriation and in its own discretion, may make such debt service payments from other funds though it is not obligated to do so. The County intends to appropriate funds sufficient to make all required payments.

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8. Long-Term Debt (continued)

Pledged Revenues for Long-Term Debt (continued)

Bond Issue	Use of Proceeds	Type	Revenue Pledged		Current Year		
			Percent of Total Debt Service	Term of Pledge	Remaining Principal and Interest	Principal and Interest Paid	Pledged Revenue Received
Series 2002	Acquire, build, equip, improve and furnish a County Courthouse and paying costs of issuance of the bonds.	Ad Valorem Property Taxes		2006 - 2021	1,191,399	224,321	1,487,186
Chet Fire Station	Build improvements to the existing CHET Volunteer Fire Department station within Mora County.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	100%	2009 - 2020	39,585	13,195	100,896
Ocate Ojo Feliz Fire District	Plan, design, purchase and construct a new Fire Substation.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	125%	2008 - 2029	48,720	4,060	96,910
NM Finance Authority #11	Purchase two motor graders for use on Mora County's public roads.	The distribution of revenues of the State Gasoline Tax enacted pursuant to Section 7-13-1, et seq., NMSA 1978, as amended, and distributed pursuant to Sections 7-1-6.9 and 7-1-6.15, NMSA 1978, as amended, which distributions are made monthly by the New Mexico Taxation and Revenue Department to Mora County in an amount equal to 10% of 10.38% of the net receipts attributable to the taxes times the proportion that the taxable motor fuel sales in Mora County to the aggregate taxable motor fuel sales in all counties.		2009 - 2019	99,726	49,863	58,085
Ledoux, Monte Aplando, El Carmel Fire District (USDA)	Acquiring, improving, constructing, furnishing and equipping fire protection facilities for the Ledoux, Monte Aplanado, El Carmel ("LMC") fire district.	The distribution of Fire Protection Fund Revenues for the LMC Fire District distributed annually by the New Mexico Treasurer pursuant to Section 59A-53-7 NMSA 1978.	125%	2004 - 2034	129,215	7,578	96,910
Ocate Ojo Feliz District (USDA)	Acquiring, constructing and equipping fire protection facilities and equipment for use by the Ocate/Ojo Feliz Volunteer Fire Department.	The distribution received by the County for the Ocate/Ojo Feliz Volunteer Fire Department for which the project is being acquired, constructed, equipped or improved pursuant to Section 59A-53-7 NMSA 1978.	120%	2006 - 2022	61,823	9,586	70,371
NM Finance Authority #7	Acquire, construct, furnish and equip a fire substation for use by the Buena Vista Volunteer Fire Department.	Fire protection fund distribution made annually by the State Treasurer pursuant to Section 59A-53-7 NMSA 1978, for the Buena Vista Volunteer Fire Department located within the Governmental Unit, in the amount certified by the State fire Marshal or State Fire Board.	120%	2005 - 2020	15,359	5,113	71,685
NM Finance Authority #16	Finance the costs of purchasing a water tender fire truck for use by the Ocate/Ojo Feliz Volunteer Fire Department within Mora County.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	125%	2011 - 2023	72,883	10,762	70,371
Ledoux Fire District (USDA)	Acquiring, constructing, equipping and improving fire protection equipment and facilities for the Ledoux Volunteer Fire Department.	The distribution of Fire Protection Fund revenues for the Ledoux Volunteer Fire Department distributed annually by the New Mexico Treasurer pursuant to Section 59A-53-7 NMSA 1978.		2007 - 2022	42,484	6,774	96,910
NM Finance Authority #19	Purchase a fire tanker for use by the Mora Volunteer Fire Department within the Governmental Unit and refund the 2003 USDA loan.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	125%	2012 - 2032	273,031	18,742	75,667
Fire Protection (USDA)	Acquiring, constructing, equipping and improving fire protection equipment and facilities for the Ledoux Volunteer Fire Department.	The distribution of Fire Protection Fund revenues for the Ledoux Volunteer Fire Department distributed annually by the New Mexico Treasurer pursuant to Section 59A-53-7 NMSA 1978.	120%	2012 - 2027	125,355	12,069	96,910
Ledoux Fire Protection (USDA)	Acquiring, constructing, equipping and improving fire protection equipment and facilities for the Ledoux Volunteer Fire Department.	The distribution of Fire Protection Fund revenues for the Ledoux Volunteer Fire Department distributed annually by the New Mexico Treasurer pursuant to Section 59A-53-7 NMSA 1978.		2012 - 2027	45,051	4,616	96,910
NM Finance Authority #17	Purchase a fire pumper/tanker for use by the Golondrinas Volunteer Fire Department within the Governmental Unit.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	125%	2012 - 2032	262,242	16,836	50,448



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8. Long-Term Debt (continued)

Pledged Revenues for Long-Term Debt (continued)

Bond Issue	Use of Proceeds	Type	Revenue Pledged		Current Year		
			Percent of Total Debt Service	Term of Pledge	Remaining Principal and Interest	Principal Paid	Pledged Revenue Received
Chet Fire Station (USDA)	Acquire, construct, equip, and improve fire protection equipment and facilities for the Chet Volunteer Fire Department in Mora County.	The distribution of Fire Protection Fund revenues for the CHET Volunteer Fire Department distributed annually by the New Mexico Treasurer pursuant to Section 59A-53-7 NMSA 1978.	120%	2012 - 2032	61,022	3,791	100,896
NM Finance Authority #18	Purchase a fire pumper/tanker for use by the Buena Vista Volunteer Fire Department within Mora County.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	125%	2012 - 2030	295,635	18,794	71,685
NM Finance Authority #20	Purchase road equipment, including a heavy haul tractor and a heavy haul dump truck for use by the County's public works department.	The distribution of the revenues of Gasoline Tax on distributors and wholesalers of gasoline within Mora County, imposed by the Gasoline tax Act, Section 7-13-1 et seq., NMSA 1978, as amended, and, pursuant to Section 7-1-6.9, NMSA 1978, as amended, distributed each month by the New Mexico Taxation and Revenue Department to Mora County in an amount equal to 10% of 10.38% of the net receipts attributable to the taxes times the proportion that the taxable motor fuel sales in the County bears to the aggregate taxable motor fuel sales in all counties.	125%	2013 - 2027	253,461	7,943	58,085
NM Finance Authority #21	Finance the cost of purchasing an initial attack fire truck for use by the Guadalupita Volunteer Fire department, within the geographic limits of Mora County.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	200%	2014 - 2028	273,013	24,699	70,371
NM Finance Authority #22	Finance the cost of purchasing a fire truck for use by the Watrous Volunteer Fire Department, within the geographic limits of Mora County.	The distribution of State Fire Protection Funds to Mora County made annual by the State Treasurer pursuant to Section 59A-53-7, NMSA 1978.	200%	2014 - 2025	119,049	14,366	50,448
NM Finance Authority #24	Purchase and equip two police vehicles for use by Mora County.	The distribution of Law Enforcement Protection Fund revenues to the Governmental Unit made annually by the state Treasurer pursuant to Section 29-13-6, NMSA 1978.	125%	2016 - 2022	77,545	-	-
GRT Revenue Bond, Series 2017	Improving and constructing the Mora County Complex.	The first and third one-eighths of one percent increment of the County's gross receipts tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended and three-eighths of one percent increment of County Local Option Hold Harmless gross receipts tax revenues imposed pursuant to Section 7-20E-28, NMSA 1978, as amended.	125%	2017 - 2043	2,323,101	-	570,857
GRT Revenue Note, Series 2017	Improving and constructing the Mora County Complex.	The first and third one-eighths of one percent increment of the County's gross receipts tax imposed pursuant to Section 7-20E-9, NMSA 1978, as amended and three-eighths of one percent increment of County Local Option Hold Harmless gross receipts tax revenues imposed pursuant to Section 7-20E-28, NMSA 1978, as amended.	125%	2017 - 2032	1,347,353	-	570,857

During the year ended June 30, 2017, the following changes occurred in the long-term liabilities:

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.

Changes in long-term debt - During the year ended June 30, 2017 the following changes occurred in liabilities reported:

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8. Long-Term Debt (continued)

Pledged Revenues for Long-Term Debt (continued)

	Balance June 30, 2016	Additions	Retire- ments	Balance June 30, 2017	Due within one year
Compensated absences:					
Governmental activities	\$ 42,337	57,571	(39,945)	59,963	19,947
Business-type activities	6,128	9,864	(3,311)	12,681	1,268
Total compensated absences	<u>48,465</u>	<u>67,435</u>	<u>(43,256)</u>	<u>72,644</u>	<u>21,215</u>
General obligation bonds payable					
Revenue bonds/loans payable	1,280,000	-	(185,000)	1,095,000	195,000
Total bonds/loans payable	<u>2,042,994</u>	<u>2,395,054</u>	<u>(176,993)</u>	<u>4,261,055</u>	<u>249,600</u>
Total long-term debt	<u>\$ 3,371,459</u>	<u>2,462,489</u>	<u>(405,249)</u>	<u>5,428,699</u>	<u>465,815</u>

9. Reserved Fund Balances

The New Mexico Department of Finance and Administration (DFA) requires that 3/12<sup>th</sup> 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. The DFA also requires that 1/12<sup>th</sup> of the road fund budgeted expenditures be reserved. The County has incorporated this reserve requirement within its financial policies approved by the County Commission. These balances are reported as restricted for subsequent years expenditures. The County is in compliance with these DFA requirements.

10. Operating Leases

The County leases property and equipment under non-cancelable operating leases. Rent expense amounted to approximately \$31,306 for the year ended June 30, 2017. Future payments for leases are due as follows:

Year Ending June 30,	
2018	\$ 31,638
2019	21,241
2020	6,560
2021	6,952
2022	7,368
2023 to 2027	<u>24,872</u>
Total	<u>\$ 98,631</u>

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11. Risk Management

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

Mora County 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 and 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 premium paid and deductible.

12. Employee Retirement Plan

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

PERA issues a publicly available financial report and a comprehensive annual financial report that can be obtained at [www.nmpera.org](http://www.nmpera.org) or [www.saonm.org](http://www.saonm.org) or writing:

PERA  
P.O. Box 2123  
Santa Fe, NM 87504-2123

**Benefits provided.** For a description of the benefits provided and recent changes to the benefits see Note 1 in the PERA audited financial statements for the fiscal year ended June 30, 2016 available at: [http://www.nmpera.org/assets/uploads/downloads/comprehensive-annual-reports/2016-CAFR\\_12.22.2016\\_FINAL-withcorrections.pdf](http://www.nmpera.org/assets/uploads/downloads/comprehensive-annual-reports/2016-CAFR_12.22.2016_FINAL-withcorrections.pdf).

**Contributions.** The contribution requirements of defined benefit plan members and the County are established in state statute under Chapter 10, Article 11, NMSA 1978. The contribution requirements may be amended by acts of the legislature. For the employer and employee contribu-

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12. Employee Retirement Plan (continued)

tion rates in effect for FY 16 for the various PERA coverage options, for both Tier I and Tier II, see the tables available in the note disclosures on pages 29 through 31 of the PERA FY16 annual audit report at:

[http://osanm.org/media/audits/366\\_Public\\_Employees\\_Retirement\\_Association\\_2016.pdf](http://osanm.org/media/audits/366_Public_Employees_Retirement_Association_2016.pdf).

The PERA coverage options that apply to the County are: Municipal Division, General Division, and Police Division. Statutorily required contributions to the pension plan from the County were \$109,673 for the year ended June 30, 2017.

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

The assets of the PERA fund are held in one trust, but there are six distinct membership groups (municipal general members, municipal police members, municipal fire members, state general members, state police members, and legislative members) for whom separate contribution rates are determined each year pursuant to Chapter 10, Article 11 NMSA 1978. Therefore, the calculations of the net pension liability, pension expense and deferred inflows and outflows were performed separately for each of the membership groups: municipal general members; municipal police members; municipal fire members; state general members; state police members and legislative members. The County's proportion of the net pension liability for each membership group that the employer participates in is based on the employer contributing entity's percentage of that membership group's total employer contributions for the fiscal year ended June 30, 2016. Only employer contributions for the pay period end dates that fell within the period of July 1, 2015 to June 30, 2016 were included in the total contributions for a specific employer. Regular and any adjustment contributions that applied to FY 2016 are included in the total contribution amounts. In the event that an employer is behind in reporting to PERA its required contributions, an estimate (receivable) was used to project the unremitted employer contributions. This allows for fair and consistent measurement of the contributions with the total population. This methodology was used to maintain consistent measurement each year in determining the percentages to be allocated among all the participating employers.

**PERA Fund Municipal General Division**

For PERA Municipal General Division, at June 30, 2017, the County reported a liability of \$1,473,010 for its proportionate share of the net pension liability. At June 30, 2016, the County's proportion was 0.0922 percent, which was changed from its proportion measured as of June 30, 2015 of 0.0891.

For the year ended June 30, 2017, the County recognized PERA Fund Municipal General Division pension expense of \$69,965.

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June 30, 2017

12. Employee Retirement Plan (continued)

At June 30, 2017 the County reported PERA Fund Division Municipal General Fund deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred</u>	<u>Deferred</u>
	<u>Outflows of</u>	<u>Inflows of</u>
	<u>Resources</u>	<u>Resources</u>
Difference between expected and actual experience	\$ 73,599	(14,376)
Change of assumptions	86,377	(245)
Net difference between projected and actual earnings on pension plan investments	271,038	-
Changes in proportion and differences between County contributions and proportionate share of contributions	38,805	-
County contributions subsequent to the measurement date	<u>92,121</u>	<u>-</u>
Total	<u>\$ 561,940</u>	<u>(14,621)</u>

Deferred outflows of resources related to the PERA Municipal General Division Fund in the amount of \$561,940 resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to PERA Division Municipal General Division Fund will be recognized in pension expense as follows:

	<u>Year Ending June 30,</u>	
2018		\$ 105,137
2019		105,137
2020		175,629
2021		69,295
2022		-
Thereafter		<u>-</u>
Total		<u>\$ 455,198</u>

**PERA Division Police Division Fund**

For PERA Division Police Division Fund at June 30, 2017, the County reported a liability of \$329,810 for its proportionate share of the net pension liability. At June 30, 2016, the County's proportion was 0.0477 percent, which was changed from its proportion measured as of June 30, 2015 of 0.0388 percent.

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

12. Employee Retirement Plan (continued)

For the year ended June 30, 2017, the County recognized PERA Fund Division Police Fund pension expense of \$49,319.

At June 30, 2017, the County reported PERA Division Police Division Fund deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 24,213	-
Change of assumptions	21,845	(5,948)
Net difference between projected and actual earnings on pension plan investments	52,161	-
Changes in proportion and differences between County contributions and proportionate share of contributions	24,628	-
County contributions subsequent to the measurement date	<u>17,551</u>	<u>-</u>
Total	\$ <u>140,398</u>	<u>(5,948)</u>

Deferred outflows of resources related to PERA Police Division Fund in the amount of \$140,398 resulting from the County's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to PERA Fund Division Police Fund will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	
2018	\$ 30,463
2019	30,463
2020	42,019
2021	13,954
2022	-
Thereafter	<u>-</u>
Total	\$ <u>116,899</u>

**Actuarial assumptions.** The PERA Fund member group pension liabilities, net pension liabilities and certain sensitivity information are based on actuarial valuations performed as of June 30, 2015 for each of the membership groups. Then each PERA Fund member group pension liability was rolled forward from the valuation date to the Plan year ending June 30, 2016 using generally accepted actuarial principles. These actuarial methods and assumptions were adopted by the Board for use in the June 30, 2015 actuarial valuation.

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12. Employee Retirement Plan (continued)

Actuarial valuation date	June 30, 2015
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Pay, Open
Amortization period	Solved for based on statutory rates
Asset valuation method	Fair Value
Actuarial assumptions:	
Investment rate of return	7.48% annual rate, net of investment expense
Projected benefit payment	100 years
Payroll growth	2.75% for first 10 years, then 3.25% annual rate
Projected salary increases	2.75% to 14.00% annual rate
Includes inflation at	2.25% annual rate first 10 years, 2.75% all other years
Mortality Assumptions	RP-200 Mortality Tables (Combined table for healthy post-retirement, Employee table for active members, and Disabled table for disabled retirees before retirement age) with projection to 2018 using Scale AA.
Experience Study Dates	July 1, 2008 to June 30, 2013 (demographic) and July 1, 2010 through June 20, 2015 (economic)

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

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

The rate is 7.25% for the first 10 years (select period) and 7.75% for all other years (ultimate). The equivalent blended rate is 7.48% and will be used to measure the total pension liability.

The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASB 67. Therefore, the 7.48% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

STATE OF NEW MEXICO  
MORA COUNTY  
Notes to Financial Statements  
June 30, 2017

12. Employee Retirement Plan (continued)

**Payables to the pension plan.** The County is legally required to make defined contributions to the cost sharing pension plan on behalf of its' participant employees. The County owed \$0 (\$0 employer and \$0 employee) as payable to the pension plan as of June 30, 2017.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate Assumption

The discount rate used to measure the total pension liability was 7.48 percent. The projection of cash flows used to determine the discount rate assumed that future contributions will be made in accordance with statutory rates. On this basis, the pension plan's fiduciary net position together with the expected future contributions are sufficient to provide all projected future benefit payments of current plan members as determined in accordance with GASBS 67.

Therefore, the 7.48% assumed long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. Sensitivity of the County's proportionate share of the net pension liability to changes in the discount rate. The following tables show the sensitivity of the net pension liability to changes in the discount rate. In particular, the tables present the County's net pension liability in each PERA Fund Division the County participate in, under the current single rate assumption, as if it were calculated using a discount rate one percentage point lower (6.48%) or one percentage point higher (8.48%) than the single discount rate.

		Current Single Rate		
	1% Decrease	Assumption	1% Increase	
	6.48%	7.48%	8.48%	
<b>County's proportionate share</b>				
PERA Fund Division Municipal				
General Division Fund	\$ 2,196,181	1,473,010	873,242	
PERA Fund Division Police				
General Division Fund	485,232	329,810	202,693	

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

**Trend information.** Information pertaining to the actuarially computed present value of vested accumulated plan benefits and nonvested accumulated plan benefits, the plan's net position 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  
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Notes to Financial Statements  
June 30, 2017

13. Post-Employment Health Care Benefits

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

14. Contingent Liabilities

The Mora County is insured through the New Mexico Self Insurer's Fund. Coverage provided included all-peril on building and contents: crime coverage, general liability, civil rights and personal injury: motor vehicle and fleet property damage and liability: and statutory workmen compensation coverage. The crime coverage portion of this insurance includes employee fidelity/faithful performance coverage up to \$5,000 each occurrence.

*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.

15. Joint Powers Agreements

**Quay County Detention Center**

*Purpose:* The agreement sets forth the terms and conditions under which Quay County will house prisoners in the Quay County Detention Center from Mora County. The agreement defines the process for and the payment due to Quay County for housing and board, prisoner information, medical care, transportation, right of rejection and terms for release for male adult and juvenile prisoners.

*Participants:* Quay County, Quay County Detention Center and Mora County

*Responsible Party for Operation and Audit:* Quay County and Mora County

*Beginning and Ending Date of Agreement:* Started January 1, 2014 and will end on January 1, 2018

*Total Estimated Amount of Project and Actual Amount Contributed:* Adult male prisoners will be housed at a rate of \$125/day; Juvenile male prisoners will be housed at a rate of \$75/day; all medical expenses incurred are billed at cost to Mora County. Expenses for prisoner housing and care for the period of July 1, 2016 to June 30, 2017 was \$0.

STATE OF NEW MEXICO  
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June 30, 2017

15. Joint Powers Agreements (continued)

**Wagon Mound Transfer Station**

*Purpose:* The agreement sets forth the terms for allowing storage of roll off open top 40 cubic yard solid waste bins at the Wagon Mound transfer station located on Hwy 120. The agreement defines the terms under which Mora County will pay for half the salary of the transfer station solid waste employee and the improvements it agrees to make to the former bin storage site in exchange for storing the waste bins at the Wagon Mound transfer station. Each Village will continue to be responsible for the tonnage deposited at the transfer station by the respective residents it serves.

*Participants:* Mora County and the Village of Wagon Mound

*Responsible Party for Operation and Audit:* Mora County and the Village of Wagon Mound

*Beginning and Ending Date of Agreement:* Originally started January 23, 2003 and revised March 24, 2009 and open until cancelled

*Total Estimated Amount of Project and Actual Amount Contributed:* Mora County agrees to pay half of the actual salary expense for the employee monitoring the transfer station.

16. Subsequent Events

The County has evaluated subsequent events through December 1, 2017, which is the date the financial statements were available for issuance.

Subsequent to year-end, the County entered into an operating agreement with Colfax County Senior Citizens, Inc. for minimum payments at \$280,122 related to providing meal services to senior citizens.

The County obtained a loan with intercept agreement from NMFA on August 18, 2017 in the amount of \$181,361 for the acquisition of a 3,000 gallon fire pumper truck.

The County has also obtained NMFA approval for loans with intercept agreements, however has not yet drawn the funds on these loans as of the date of the audit report as follows:

- Approved by NMFA on July 27, 2017 in amount of \$131,000 for purchase of ambulance and related equipment.
- Approved by NMFA on August 24, 2017 in amount of \$151,134 for construction of a fire station.

**SUPPLEMENTARY INFORMATION**

STATE OF NEW MEXICO  
MORA COUNTY  
Required Supplementary Information  
June 30, 2017

SCHEDULE OF THE COUNTY'S PROPORINATE SHARE OF THE NET PENSION LIABILITY  
Public Employees Retirement Association (PERA) Pension Plan  
Municipal General Pension Fund  
Last 10 Fiscal Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's proportion of the net pension liability	0.0922%	0.0891%	0.0866%
County's proportionate share of the net pension liability	\$ 1,473,047	908,452	675,573
County's covered-employee payroll	\$ 1,247,410	1,016,530	919,178
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	118%	89%	74%
Plan fiduciary net position as a percentage of the total pension liability	69.2%	76.8%	81.3%

\* These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
Public Employees Retirement Association (PERA) Pension Plan  
Municipal General Pension Fund  
Last 10 Fiscal Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 92,121	75,223	65,555
Contributions in relation to the contractually required	<u>(92,121)</u>	<u>(75,223)</u>	<u>(65,555)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>-</u>	<u>-</u>
County's covered-employee payroll	\$ 1,247,410	1,016,530	919,178
Contribution as a percentage of covered-employee payroll	7%	7%	7%

\* These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

STATE OF NEW MEXICO  
MORA COUNTY  
Required Supplementary Information  
June 30, 2017

SCHEDULE OF THE COUNTY'S PROPORTINATE SHARE OF THE NET PENSION LIABILITY  
Public Employees Retirement Association (PERA) Pension Plan Police Pension Fund  
Last 10 Fiscal Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's proportion of the net pension liability	0.0447%	0.0388%	0.0373%
County's proportionate share of the net pension liability	\$ 329,810	186,572	121,594
County's covered-employee payroll	\$ 169,293	156,207	133,024
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	195%	119%	91%
Plan fiduciary net position as a percentage of the total pension liability	69.18%	76.80%	81.30%

\* These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
Public Employees Retirement Association (PERA) Pension Plan Police Pension Fund  
Last 10 Fiscal Years\*

	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 17,552	16,246	14,400
Contributions in relation to the contractually required	<u>(17,552)</u>	<u>(16,246)</u>	<u>(14,400)</u>
Contribution deficiency (excess)	\$ -	-	-
County's covered-employee payroll	\$ 169,293	156,207	133,024
Contribution as a percentage of covered-employee payroll	10%	10%	10%

\* These schedules are intended to present 10 years of trending history. However, until a full 10-year trend is compiled, the County will present information for those years for which information is available.

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Required Supplementary Information  
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NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
For the Year Ended June 30, 2017

***Changes of benefit terms.*** The PERA Fund COLA and retirement eligibility benefits changes in recent years are described in Note 1 of the PERA FY16 audit available at:

[http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366 Public Employees Retirement Association 2016.pdf](http://www.pera.state.nm.us/pdf/AuditFinancialStatements/366%20Public%20Employees%20Retirement%20Association%202016.pdf).

***Changes of assumptions.*** The PERA of New Mexico Annual Actuarial Valuation as of June 30, 2016 report is available at:

<http://www.nmpera.org/assets/uploads/downloads/retirement-fund-valuation-reports/6-30-2016-PERA-Valuation-Report-FINAL.pdf>. See appendix B on pages 53-61 of the report which summarizes actuarial assumptions and methods effective with the June 30, 2015 valuation.

**NON-MAJOR GOVERNMENTAL FUNDS**

STATE OF NEW MEXICO  
MORA COUNTY  
Non-Major Governmental Funds  
Year Ended June 30, 2017

**SPECIAL REVENUE FUNDS**

Special Revenue Funds are operating funds used to account for the proceeds of specific revenue sources that are intended for specific purposes other than special assessments or major capital projects. Special Revenue Funds included as non-major funds are as follows:

**CORRECTIONS (Fund No. 201)**

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. No minimum balance required according to legislation.

**PROPERTY VALUATION (Fund No. 203)**

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). No minimum balance is required according to legislation.

**EMERGENCY MEDICAL SERVICES (Fund No. 206)**

This 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 funds was created by the authority of State Statute Section 24-10A-6, NMSA, 1978 Compilation. No minimum balance required according to legislation.

**FARM AND RANGE (Fund No. 208)**

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. No minimum balance required according to legislation.

**LAW PROTECTION (Fund No. 211)**

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. No minimum balance required according to legislation.

**INDIGENT FUND (Fund No. 220)**

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). No minimum balance required according to legislation.

**DEVELOPMENT LOAN FUND (Fund No. 224)**

To promote economic development in the County. No minimum balance required according to legislation.



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MORA COUNTY  
Non-Major Governmental Funds  
Year Ended June 30, 2017

**CLERK FILING FEES (Fund No. 225)**

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). No minimum balance required according to legislation.

**JAIL DETENTION FUND (Fund No. 226)**

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.

**CRIME STOPPERS (Fund No. 232)**

To account for funds used in the prevention of crime. No minimum balance required according to legislation.

**SHERIFF DONATIONS (Fund No. 234)**

To account for funds donated to the sheriff department. No minimum balance required according to legislation.

**DRUG ENFORCEMENTS (Fund No. 236)**

To account for funds used for drug enforcement projects. No minimum balance required according to legislation.

**DARE (Fund No. 238)**

To account for funds used for drug awareness projects. No minimum balance required according to legislation.

**WIRELESS ESCROW (Funds No. 239, 262)**

To account for funds used for Verizon, AT&T and T-Mobile projects. No minimum balance required according to legislation.

**CHACON VFD FUND (Fund No. 241)**

To account for 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-93-5-9 and 59A-53-5, NMSA 1978 compilation).

**FIRE DISTRICT FUNDS (Funds No. 242, 243, 244, 245, 246, 247, 248, 251, 254, 259, 261)**

To account for revenues and expenditures of fire protection funds for the communities of Mora, Guadalupita, Golondrinas, Ocate, Rainsville, Watrous, Chet, LMC, SBR, 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-53-3, NMSA 1978 Compilation). No minimum balance required according to legislation.

STATE OF NEW MEXICO  
MORA COUNTY  
Non-Major Governmental Funds  
Year Ended June 30, 2017

**VFD FIRE EXCISE (Fund No. 249)**

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 ¼ of 1 percent of the gross receipts. No minimum balance required according to legislation.

**VFD FIRE EXCISE SPECIAL REVENUE FUND (Fund No. 250)**

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 ¼ of 1 percent of the gross receipts. No minimum balance required according to legislation.

**SEVERANCE BONDS: CHET & BUENA VISTA VFD SAP (Fund No. 257, 260)**

To account for grant funds provided by the State of New Mexico out of severance tax bonds. The funds to be used for repairs to the courthouse. No minimum balance required according to legislation.

**MORA FIESTA FUND (Fund No. 258)**

To account for donations to the Mora Fiestas. No minimum balance required according to legislation.

**MORA VFD NMEMNRD GRAND FUND (Fund No. 266)**

To account for grant proceeds and expenditures to related grants. No minimum balance required according to legislation.

**ROAD (Fund No. 274)**

This fund is used to account for grant monies used for capital outlay, leasing, and purchasing road equipment. The fund was created under the authority of State Statute 07-20E-9 thru 7-20E-11. No minimum balance required according to legislation.

**COUNTY FIRE EXCISE TAX (Fund No. 275)**

This 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 ¼ of 1 percent of the gross receipts. The funds are provided by the New Mexico Department of Safety and a proclamation by the Governor. No minimum balance required according to legislation.

**NFRD TITLE III (Fund No. 278)**

To account for grant funds from the National Forest Reserve to secure community self-determination act of 2000. Authority is 2009 Public Law 100-343. No minimum balance required according to legislation.

STATE OF NEW MEXICO  
MORA COUNTY  
Non-Major Governmental Funds  
Year Ended June 30, 2017

**GUADALUPITA VFD NMEMNRD FUND (Fund No. 279)**

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). No minimum balance required according to legislation.

**HOMELAND SECURITY FUND (Fund No. 283)**

State grant issued by New Mexico Department of Homeland Security and Emergency Management. The monies are used for communications, emergency alert system and repeater sites, bay stations and backup batteries for repeaters. LETPP is also part of the grant and is used for Law Enforcement training. No minimum balance required according to legislation.

**LAW ENFORCEMENT FUND (Fund No. 287, 330)**

To account for revenues and expenditures for maintaining and improving the County's law enforcement department in order to enhance its efficiency and effectiveness. No minimum balance required according to legislation.

**CDWI, DWI-D, DWI-ST, DWI-G, DWI-DONATIONS, DWI COMP/MON FEE (Funds No. 290, 291, 292, 293, 294, 295)**

To account for grant funds from the Department of Finance and Administration to provide quality substance abuse treatments, 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 1978 Compilation). No minimum balance required according to legislation.

**DEPARTMENT OF HEALTH/HEALTH COUNCIL (Fund No. 296)**

To account for grant funds from the Department of Finance and Administration to provide quality health care, 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 1978 Compilation). No minimum balance required according to legislation.

**LEGAL DEFENSE FUND (Fund No. 299)**

To account for reserves for legal defense for the County based on lawsuits that have been filed. No minimum balance required according to legislation.

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds  
June 30, 2017

	Corrections Fund #201	Property Valuation Fund #203	Emergency Medical Services Fund #206	Farm and Range Fund #208	Law Protection Fund #211	Indigent Fund #220	Development Loan Fund #224	Clerk's Filing Fees Fund #225
<b>Assets</b>								
Cash and cash equivalents	\$ 50,109	55,083	6,139	9,189	90	80,592	3,693	21,880
Investments	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-
Receivables:								
Property taxes	-	-	-	-	-	-	-	-
Intergovernmental	11,149	-	-	-	-	7,611	-	-
Other	-	-	-	-	-	-	-	-
<b>Total assets</b>	<u>\$ 61,258</u>	<u>55,083</u>	<u>6,139</u>	<u>9,189</u>	<u>90</u>	<u>88,203</u>	<u>3,693</u>	<u>21,880</u>
<b>Liabilities and fund balance</b>								
Liabilities:								
Accounts payable	\$ -	-	-	-	-	-	-	-
Accrued salaries	-	572	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	572	-	-	-	-	-	-
Fund balance:								
Nonspendable - prepaids	-	-	-	-	-	-	-	-
Restricted for:								
Special revenue funds	61,258	54,511	6,139	9,189	90	88,203	3,693	21,880
Unrestricted	-	-	-	-	-	-	-	-
<b>Total liabilities and fund balance</b>	<u>\$ 61,258</u>	<u>55,083</u>	<u>6,139</u>	<u>9,189</u>	<u>90</u>	<u>88,203</u>	<u>3,693</u>	<u>21,880</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds (continued)  
June 30, 2017

	Jail Detention Fund #226	Crime Stoppers Fund #232	Sheriff Donations Fund #234	Drug Enforcements Fund #236	DARE Fund #238	Wireless Escrow Fund #239	Chacon VFD Fund #241	Mora VFD Fund #242
<b>Assets</b>								
Cash and cash equivalents	\$ 2,155	600	230	154	287	74,013	263,122	14,436
Investments	-	-	-	-	-	-	4,634	-
Prepaid expenses	-	-	-	-	-	-	1,715	1,804
Receivables:								
Property taxes	-	-	-	-	-	-	-	-
Intergovernmental	8,546	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 10,701</b>	<b>600</b>	<b>230</b>	<b>154</b>	<b>287</b>	<b>74,013</b>	<b>269,471</b>	<b>16,240</b>
<b>Liabilities and fund balance</b>								
Liabilities:								
Accounts payable	\$ 27,674	-	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>27,674</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund balance:								
Nonspendable - prepaids	-	-	-	-	-	-	1,715	1,804
Restricted for:								
Special revenue funds	-	600	230	154	287	74,013	267,756	14,436
Unrestricted	(16,973)	-	-	-	-	-	-	-
<b>Total liabilities and fund balance</b>	<b>\$ 10,701</b>	<b>600</b>	<b>230</b>	<b>154</b>	<b>287</b>	<b>74,013</b>	<b>269,471</b>	<b>16,240</b>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds (continued)  
June 30, 2017

	Guadalupita VFD Fund #243	Golondrinas VFD Fund #244	Ocate VFD Fund #245	Rainville VFD Fund #246	Watrous VFD Fund #247	CHET VFD Fund #248	VFD Fire Excise Share Fund #249	VFD Wildland Fund #250
<b>Assets</b>								
Cash and cash equivalents	\$ 99,110	30,098	40,547	203,059	50,510	68,628	236,594	166,595
Investments	4,634	-	10,248	4,634	-	-	-	-
Prepaid expenses	1,679	1,571	2,680	1,933	2,154	2,718	-	-
Receivables:								
Property taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	8,316
Other	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 105,423</b>	<b>31,669</b>	<b>53,475</b>	<b>209,626</b>	<b>52,664</b>	<b>71,346</b>	<b>236,594</b>	<b>174,911</b>
<b>Liabilities and fund balance</b>								
Liabilities:								
Accounts payable	\$ -	5,148	-	-	-	-	-	916
Accrued salaries	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>5,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>916</b>
Fund balance:								
Nonspendable - prepaids	1,679	1,571	2,680	1,933	2,154	2,718	-	-
Restricted for:								
Special revenue funds	103,744	24,950	50,795	207,693	50,510	68,628	236,594	173,995
Unrestricted	-	-	-	-	-	-	-	-
<b>Total liabilities and fund balance</b>	<b>\$ 105,423</b>	<b>31,669</b>	<b>53,475</b>	<b>209,626</b>	<b>52,664</b>	<b>71,346</b>	<b>236,594</b>	<b>174,911</b>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds (continued)  
June 30, 2017

	LMC VFD Fund #251	SBR VFD #254	CHET VFD SAP Fund #257	Mora Fiestas Volunteer Fund # 258	Buena Vista VFD Fund #259	SBR VFD Fund #260	Mora Fire Administrator #261	T-Mobile 2 Escrow #262
<b>Assets</b>								
Cash and cash equivalents	\$ 19,840	35,558	71,907	13,198	46,598	65,315	22,023	12,158
Investments	19,553	-	-	-	-	-	-	-
Prepaid expenses	2,104	1,004	-	-	2,557	-	803	-
Receivables:								
Property taxes	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	20,000	-	-
Other	-	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 41,497</b>	<b>36,562</b>	<b>71,907</b>	<b>13,198</b>	<b>49,155</b>	<b>85,315</b>	<b>22,826</b>	<b>12,158</b>
<b>Liabilities and fund balance</b>								
Liabilities:								
Accounts payable	\$ -	-	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	-	-	-
Fund balance:								
Nonspendable - prepaids	2,104	1,004	-	-	2,557	-	803	-
Restricted for:								
Special revenue funds	39,393	35,558	71,907	13,198	46,598	85,315	22,023	12,158
Unrestricted	-	-	-	-	-	-	-	-
<b>Total liabilities and fund balance</b>	<b>\$ 41,497</b>	<b>36,562</b>	<b>71,907</b>	<b>13,198</b>	<b>49,155</b>	<b>85,315</b>	<b>22,826</b>	<b>12,158</b>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds (continued)  
June 30, 2017

	Mora VFD NMEMNRD Grant Fund #266	Road Department Fund #274	County Fire Excise Tax Fund #275	NFRD Title III Fund #278	Guadalupita VFD NMEMNRD Grant Fund #279	Homeland Security Grant Fund #283	Law Enforcement Fund #287	CDWI #290	DWI-D Fund #291
<b>Assets</b>									
Cash and cash equivalents	\$ -	1,536	22,206	105,580	-	-	1,207	-	6,869
Investments	-	-	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-	-	-
Receivables:									
Property taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	15,076	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-	-
<b>Total assets</b>	\$ <u>-</u>	<u>1,536</u>	<u>37,282</u>	<u>105,580</u>	<u>-</u>	<u>-</u>	<u>1,207</u>	<u>-</u>	<u>6,869</u>
<b>Liabilities and fund balance</b>									
Liabilities:									
Accounts payable	\$ -	-	-	-	-	-	-	-	-
Accrued salaries	-	-	-	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-	-	621	-
<b>Total liabilities</b>	-	-	-	-	-	-	-	621	-
Fund balance:									
Nonspendable - prepaids	-	-	-	-	-	-	-	-	-
Restricted for:									
Special revenue funds	-	1,536	37,282	105,580	-	-	1,207	-	6,869
Unrestricted	-	-	-	-	-	-	-	(621)	-
<b>Total liabilities and fund balance</b>	\$ <u>-</u>	<u>1,536</u>	<u>37,282</u>	<u>105,580</u>	<u>-</u>	<u>-</u>	<u>1,207</u>	<u>-</u>	<u>6,869</u>



STATE OF NEW MEXICO  
MORA COUNTY  
Combining Balance Sheet - Non-Major Governmental Funds (continued)  
June 30, 2017

	DWI-ST Fund #292	DWI- Donations Fund #293	DWI Comp/Mon Fee #294	DWI-G Fund #295	DOH / Health Council Fund #296	Mora County Legal Defense Fund #299	Law Enforce- ment Fund #330	Total Non- major Special Revenue Funds	Total Non- major Governmental Funds
<b>Assets</b>									
Cash and cash equivalents	\$ 1,650	2,515	75	12,887	2,449	16,063	131	1,936,678	1,936,678
Investments	-	-	-	-	-	-	-	43,703	43,703
Prepaid expenses	-	-	-	-	-	-	-	22,722	22,722
Receivables:								-	-
Property taxes	-	-	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-	70,698	70,698
Other	-	-	-	3,941	-	-	-	3,941	3,941
<b>Total assets</b>	<b>\$ 1,650</b>	<b>2,515</b>	<b>75</b>	<b>16,828</b>	<b>2,449</b>	<b>16,063</b>	<b>131</b>	<b>2,077,742</b>	<b>2,077,742</b>
<b>Liabilities and fund balance</b>									
Liabilities:									
Accounts payable	\$ -	-	-	-	-	-	-	33,738	33,738
Accrued salaries	-	-	-	-	-	-	-	572	572
Due to other funds	-	-	-	-	-	-	-	621	621
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,931</b>	<b>34,931</b>
Fund balance:									
Nonspendable - prepaids	-	-	-	-	-	-	-	22,722	22,722
Restricted for:								-	-
Special revenue funds	1,650	2,515	75	16,828	2,449	16,063	131	2,037,683	2,037,683
Unrestricted	-	-	-	-	-	-	-	(17,594)	(17,594)
<b>Total liabilities and fund balance</b>	<b>\$ 1,650</b>	<b>2,515</b>	<b>75</b>	<b>16,828</b>	<b>2,449</b>	<b>16,063</b>	<b>131</b>	<b>2,077,742</b>	<b>2,077,742</b>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Corrections Fund #201	Property Valuation Fund #203	Emergency Medical Services Fund #206	Farm and Range Fund #208
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ 40,050	-	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	-	-	12,931	-
Contributions - private grants	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	60,544	32,307	-	-
Investment and interest income	-	-	-	-
Miscellaneous	-	-	-	1,006
<b>Total Revenues</b>	<u>100,594</u>	<u>32,307</u>	<u>12,931</u>	<u>1,006</u>
<b>Expenditures:</b>				
Current:				
General government	-	15,575	-	-
Public safety	-	-	11,926	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	-	15,575	11,926	-
<i>Excess (deficiency) of revenues over expenditures</i>	<u>100,594</u>	<u>16,732</u>	<u>1,005</u>	<u>1,006</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds/capital leases	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(87,197)	-	-	-
<b>Total other financing sources and financing uses</b>	<u>(87,197)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	13,397	16,732	1,005	1,006
<b>Fund balances(deficit) at beginning of year</b>	<u>47,861</u>	<u>37,779</u>	<u>5,134</u>	<u>8,183</u>
<b>Fund balances at the end of the year</b>	<u>\$ 61,258</u>	<u>54,511</u>	<u>6,139</u>	<u>9,189</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Law Protection Fund #211	Indigent Fund #220	Development Loan Fund #224	Clerk's Filing Fees Fund #225
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ -	42,711	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	-	-	-	-
Contributions - private grants	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	7,584
Investment and interest income	-	-	-	-
Miscellaneous	-	-	3,693	-
<b>Total Revenues</b>	<u>-</u>	<u>42,711</u>	<u>3,693</u>	<u>7,584</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	7,893
Public safety	8,974	-	-	-
Public works	-	-	-	-
Health and welfare	-	44,621	-	-
Capital outlay	13,111	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>22,085</u>	<u>44,621</u>	<u>-</u>	<u>7,893</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(22,085)</u>	<u>(1,910)</u>	<u>3,693</u>	<u>(309)</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(6,543)	-
<b>Total other financing sources and financing uses</b>	<u>-</u>	<u>-</u>	<u>(6,543)</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(22,085)</u>	<u>(1,910)</u>	<u>(2,850)</u>	<u>(309)</u>
<b>Fund balances(deficit) at beginning of year</b>	<u>22,175</u>	<u>90,113</u>	<u>6,543</u>	<u>22,189</u>
<b>Fund balances at the end of the year</b>	<u>\$ 90</u>	<u>88,203</u>	<u>3,693</u>	<u>21,880</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Jail Detention Fund #226	Crime Stoppers Fund #232	Sheriff Donations Fund #234	Drug Enforcement Fund #236
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ 8,574	-	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	10,300	-	100	-
Contributions - private grants	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>18,874</u>	<u>-</u>	<u>100</u>	<u>-</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	213,623	-	-	-
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Bond interest paid	-	-	-	-
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>213,623</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(194,749)</u>	<u>-</u>	<u>100</u>	<u>-</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	187,197	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources and financing uses</b>	<u>187,197</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(7,552)	-	100	-
<b>Fund balances(deficit) at beginning of year</b>	<u>(9,421)</u>	<u>600</u>	<u>130</u>	<u>154</u>
<b>Fund balances at the end of the year</b>	<u>\$ (16,973)</u>	<u>600</u>	<u>230</u>	<u>154</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Wireless			
	DARE Fund #238	Escrow Fund #239	Chacon VFD Fund #241	Mora VFD Fund #242
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ -	-	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	-	-	50,522	78,153
Contributions - private grants	-	8,500	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	-	-	102	88
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>8,500</u>	<u>50,624</u>	<u>78,241</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	107	-	14,389	81,423
Public works	-	17,295	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	12,430
Bond interest paid	-	-	-	6,019
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>107</u>	<u>17,295</u>	<u>14,389</u>	<u>99,872</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(107)</u>	<u>(8,795)</u>	<u>36,235</u>	<u>(21,631)</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(3,000)	(3,000)
<b>Total other financing sources and financing uses</b>	<u>-</u>	<u>-</u>	<u>(3,000)</u>	<u>(3,000)</u>
<i>Net change in fund balances</i>	(107)	(8,795)	33,235	(24,631)
<b>Fund balances(deficit) at beginning of year</b>	<u>394</u>	<u>82,808</u>	<u>236,236</u>	<u>40,871</u>
<b>Fund balances at the end of the year</b>	<u>\$ 287</u>	<u>74,013</u>	<u>269,471</u>	<u>16,240</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Guadalupita VFD Fund #243	Golondrinas VFD Fund #244	Ocate VFD Fund #245	Rainville VFD Fund #246	Watrous VFD Fund #247
<b>Revenues</b>					
Taxes:					
Gross receipts	\$ -	-	-	-	-
Intergovernmental - federal grants	-	-	-	-	-
Intergovernmental - state grants	70,473	50,678	70,422	50,900	50,671
Contributions - private grants	-	-	-	-	-
Unrestricted donations	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment and interest income	153	85	172	86	81
Miscellaneous	-	-	-	-	-
<b>Total Revenues</b>	<u>70,626</u>	<u>50,763</u>	<u>70,594</u>	<u>50,986</u>	<u>50,752</u>
<b>Expenditures:</b>					
Current:					
General government	-	-	-	-	-
Public safety	11,166	26,926	37,255	18,977	17,083
Public works	-	-	-	-	-
Health and welfare	-	-	-	-	-
Capital outlay	7,552	10,100	-	-	-
Debt service:					
Principal retirement	19,070	10,707	17,567	-	12,117
Bond interest paid	5,882	6,129	2,738	-	2,208
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<u>43,670</u>	<u>53,862</u>	<u>57,560</u>	<u>18,977</u>	<u>31,408</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>26,956</u>	<u>(3,099)</u>	<u>13,034</u>	<u>32,009</u>	<u>19,344</u>
<b>Other financing sources and financing uses:</b>					
Sale of bonds	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	(3,000)	(3,000)	(3,000)	(3,000)	(3,000)
<b>Total other financing sources and financing uses</b>	<u>(3,000)</u>	<u>(3,000)</u>	<u>(3,000)</u>	<u>(3,000)</u>	<u>(3,000)</u>
<i>Net change in fund balances</i>	23,956	(6,099)	10,034	29,009	16,344
<b>Fund balances(deficit) at beginning of year</b>	<u>81,467</u>	<u>32,620</u>	<u>43,441</u>	<u>180,617</u>	<u>36,320</u>
<b>Fund balances at the end of the year</b>	<u>\$ 105,423</u>	<u>26,521</u>	<u>53,475</u>	<u>209,626</u>	<u>52,664</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	CHET VFD Fund #248	VFD Fire Excise Share Fund #249	VFD Wildland Fund #250	LMC VFD Fund #251
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ -	-	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	100,896	-	147,366	96,989
Contributions - private grants	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	103	-	-	341
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>100,999</u>	<u>-</u>	<u>147,366</u>	<u>97,330</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	50,605	58,028	107,725	79,470
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	89,814	-	-	-
Debt service:				
Principal retirement	15,195	-	-	23,560
Bond interest paid	1,791	-	-	11,410
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>157,405</u>	<u>58,028</u>	<u>107,725</u>	<u>114,440</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(56,406)</u>	<u>(58,028)</u>	<u>39,641</u>	<u>(17,110)</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	84,513	-	-
Transfers out	(3,000)	-	-	(3,000)
<b>Total other financing sources and financing uses</b>	<u>(3,000)</u>	<u>84,513</u>	<u>-</u>	<u>(3,000)</u>
<i>Net change in fund balances</i>	(59,406)	26,485	39,641	(20,110)
<b>Fund balances(deficit) at beginning of year</b>	<u>130,752</u>	<u>210,109</u>	<u>134,354</u>	<u>61,607</u>
<b>Fund balances at the end of the year</b>	<u>\$ 71,346</u>	<u>236,594</u>	<u>173,995</u>	<u>41,497</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	SBR VFD #254	CHET VFD SAP Fund #257	Mora Fiestas Volunteer Fund # 258	Buena Vista VFD Fund #259
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ -	-	-	-
Intergovernmental - federal grants	-	-	-	-
Intergovernmental - state grants	50,448	-	13,685	71,685
Contributions - private grants	-	-	-	-
Unrestricted donations	-	-	-	-
Charges for services	-	-	-	-
Investment and interest income	15	-	-	122
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>50,463</u>	<u>-</u>	<u>13,685</u>	<u>71,807</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	-	-
Public safety	19,953	-	5,236	40,043
Public works	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,472	20,000	-	-
Debt service:				
Principal retirement	-	-	-	17,497
Bond interest paid	-	-	-	6,398
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>21,425</u>	<u>20,000</u>	<u>5,236</u>	<u>63,938</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>29,038</u>	<u>(20,000)</u>	<u>8,449</u>	<u>7,869</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	-	-
Sale of capital assets	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(3,000)	-	-	(3,000)
<b>Total other financing sources and financing uses</b>	<u>(3,000)</u>	<u>-</u>	<u>-</u>	<u>(3,000)</u>
<i>Net change in fund balances</i>	26,038	(20,000)	8,449	4,869
<b>Fund balances(deficit) at beginning of year</b>	<u>10,524</u>	<u>91,907</u>	<u>4,749</u>	<u>44,286</u>
<b>Fund balances at the end of the year</b>	<u>\$ 36,562</u>	<u>71,907</u>	<u>13,198</u>	<u>49,155</u>



STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	SBR SAP VFD Fund #260	More Fire Administrator #261	T-Mobile 2 Escrow #262	Mora VFD NMEMNRD Grant Fund #266	Road Department Fund #274
<b>Revenues</b>					
Taxes:					
Gross receipts	\$ -	-	-	-	-
Intergovernmental - federal grants	-	-	-	-	-
Intergovernmental - state grants	144,515	67,703	-	86,624	6,227
Contributions - private grants	-	-	-	-	-
Unrestricted donations	-	-	-	-	-
Charges for services	-	-	-	-	-
Investment and interest income	-	18	-	-	-
Miscellaneous	-	-	-	-	-
<b>Total Revenues</b>	<u>144,515</u>	<u>67,721</u>	<u>-</u>	<u>86,624</u>	<u>6,227</u>
<b>Expenditures:</b>					
Current:					
General government	-	-	-	-	-
Public safety	-	41,895	23,842	-	-
Public works	-	-	-	-	5,674
Health and welfare	-	-	-	-	-
Capital outlay	59,200	-	-	86,624	-
Debt service:					
Principal retirement	-	-	-	-	-
Bond interest paid	-	-	-	-	-
Bond issuance costs	-	-	-	-	-
<b>Total expenditures</b>	<u>59,200</u>	<u>41,895</u>	<u>23,842</u>	<u>86,624</u>	<u>5,674</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>85,315</u>	<u>25,826</u>	<u>(23,842)</u>	<u>-</u>	<u>553</u>
<b>Other financing sources and financing uses:</b>					
Sale of bonds	-	-	-	-	-
Sale of capital assets	-	-	-	-	-
Transfers in	-	-	36,000	-	-
Transfers out	-	(3,000)	-	-	-
<b>Total other financing sources and financing uses</b>	<u>-</u>	<u>(3,000)</u>	<u>36,000</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>85,315</u>	<u>22,826</u>	<u>12,158</u>	<u>-</u>	<u>553</u>
<b>Fund balances(deficit) at beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>983</u>
<b>Fund balances at the end of the year</b>	<u>\$ 85,315</u>	<u>22,826</u>	<u>12,158</u>	<u>-</u>	<u>1,536</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	County Fire Excise Tax Fund #275	NFRD Title III Fund #278	Guadalupita VFD NMEMNRD Grant Fund #279	Homeland Security Grant Fund #283	Law Enforcement Fund #287	DWI-D Fund #291
<b>Revenues</b>						
Taxes:						
Gross receipts	\$ 90,070	-	-	-	-	-
Intergovernmental - federal grants	-	-	-	-	-	-
Intergovernmental - state grants	-	-	-	-	-	50,779
Contributions - private grants	-	-	-	-	-	-
Unrestricted donations	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Investment and interest income	-	-	-	-	159	-
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<u>90,070</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>159</u>	<u>50,779</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	-	-	-	-	-	51,908
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	17	-	73,443	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Bond interest paid	-	-	-	-	563	-
Bond issuance costs	-	-	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>-</u>	<u>17</u>	<u>-</u>	<u>74,006</u>	<u>51,908</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>90,070</u>	<u>-</u>	<u>(17)</u>	<u>-</u>	<u>(73,847)</u>	<u>(1,129)</u>
<b>Other financing sources and financing uses:</b>						
Sale of bonds	-	-	-	-	75,054	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	4,481
Transfers out	(84,513)	-	-	(5,407)	-	-
<b>Total other financing sources and financing uses</b>	<u>(84,513)</u>	<u>-</u>	<u>-</u>	<u>(5,407)</u>	<u>75,054</u>	<u>4,481</u>
<i>Net change in fund balances</i>	5,557	-	(17)	(5,407)	1,207	3,352
<b>Fund balances(deficit) at beginning of year</b>	<u>31,725</u>	<u>105,580</u>	<u>17</u>	<u>5,407</u>	<u>-</u>	<u>3,517</u>
<b>Fund balances at the end of the year</b>	<u>\$ 37,282</u>	<u>105,580</u>	<u>-</u>	<u>-</u>	<u>1,207</u>	<u>6,869</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	CDWI #290	DWI-ST Fund #292	DWI- Donations Fund #293	DWI Comp/Mon Fee #294	DWI-G Fund #295	DOH / Health Council Fund #296
<b>Revenues</b>						
Taxes:						
Gross receipts	\$ -	-	-	-	-	-
Intergovernmental - federal grants	-	-	-	-	-	3,430
Intergovernmental - state grants	-	1,000	-	-	19,190	800
Contributions - private grants	-	-	1,550	-	-	-
Unrestricted donations	-	-	-	-	-	-
Charges for services	-	-	-	75	-	-
Investment and interest income	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>1,000</u>	<u>1,550</u>	<u>75</u>	<u>19,190</u>	<u>4,230</u>
<b>Expenditures:</b>						
Current:						
General government	-	-	-	-	-	-
Public safety	621	360	100	-	19,190	4,692
Public works	-	-	-	-	-	-
Health and welfare	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal retirement	-	-	-	-	-	-
Bond interest paid	-	-	-	-	-	-
Bond issuance costs	-	-	-	-	-	-
<b>Total expenditures</b>	<u>621</u>	<u>360</u>	<u>100</u>	<u>-</u>	<u>19,190</u>	<u>4,692</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(621)</u>	<u>640</u>	<u>1,450</u>	<u>75</u>	<u>-</u>	<u>(462)</u>
<b>Other financing sources and financing uses:</b>						
Sale of bonds	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	(4,481)	-	-	-	-
<b>Total other financing sources and financing uses</b>	<u>-</u>	<u>(4,481)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	<u>(621)</u>	<u>(3,841)</u>	<u>1,450</u>	<u>75</u>	<u>-</u>	<u>(462)</u>
<b>Fund balances(deficit) at beginning of year</b>	<u>-</u>	<u>5,491</u>	<u>1,065</u>	<u>-</u>	<u>16,828</u>	<u>2,911</u>
<b>Fund balances at the end of the year</b>	<u>\$ (621)</u>	<u>1,650</u>	<u>2,515</u>	<u>75</u>	<u>16,828</u>	<u>2,449</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance (continued)  
Non-Major Governmental Funds  
Year Ended June 30, 2017

	Mora County Legal Defense Fund #299	Law Enforcement Fund #330	Total Non- major Special Revenue Funds	Total Non- major Governmental Funds
<b>Revenues</b>				
Taxes:				
Gross receipts	\$ -	-	181,405	181,405
Intergovernmental - federal grants	-	-	3,430	3,430
Intergovernmental - state grants	-	-	1,303,057	1,303,057
Contributions - private grants	-	-	10,050	10,050
Unrestricted donations	-	-	-	-
Charges for services	-	-	100,510	100,510
Investment and interest income	-	-	1,525	1,525
Miscellaneous	-	-	4,699	4,699
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>1,604,676</u>	<u>1,604,676</u>
<b>Expenditures:</b>				
Current:				
General government	-	-	23,468	23,468
Public safety	-	15,479	960,996	960,996
Public works	-	-	22,969	22,969
Health and welfare	-	-	44,621	44,621
Capital outlay	-	-	361,333	361,333
Debt service:				
Principal retirement	-	-	128,143	128,143
Bond interest paid	-	-	43,138	43,138
Bond issuance costs	-	-	-	-
<b>Total expenditures</b>	<u>-</u>	<u>15,479</u>	<u>1,584,668</u>	<u>1,584,668</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(15,479)</u>	<u>20,008</u>	<u>20,008</u>
<b>Other financing sources and financing uses:</b>				
Sale of bonds	-	-	75,054	75,054
Sale of capital assets	-	-	-	-
Transfers in	-	-	312,191	312,191
Transfers out	-	-	(224,141)	(224,141)
<b>Total other financing sources and financing uses</b>	<u>-</u>	<u>-</u>	<u>163,104</u>	<u>163,104</u>
<i>Net change in fund balances</i>	<u>-</u>	<u>(15,479)</u>	<u>183,112</u>	<u>183,112</u>
<b>Fund balances(deficit) at beginning of year</b>	<u>16,063</u>	<u>15,610</u>	<u>1,859,699</u>	<u>1,859,699</u>
<b>Fund balances at the end of the year</b>	<u>\$ 16,063</u>	<u>131</u>	<u>2,042,811</u>	<u>2,042,811</u>

**MAJOR PROPRIETARY FUNDS  
BUDGETARY PRESENTATION**

STATE OF NEW MEXICO  
MORA COUNTY  
Enterprise Funds  
Year Ended June 30, 2017

**PROPRIETARY MAJOR FUNDS**

SOLID WASTE FUND

The fund accounts for the activities of the County's solid waste operations which includes collection of fees for solid waste.

AMBULANCE FUND

The fund accounts for the activities of the County's ambulance operations which includes collection of fees for ambulance service.

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Revenues, Expenditures, and Changes in Net Position –  
Budget and Actual (Non-GAAP Budgetary Basis)  
Solid Waste Fund – No. 504  
Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variances With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Charges for sales and services:				
Solid waste charges	\$ -	-	141,544	141,544
<b>Operating expenses:</b>				
Personal services	-	-	108,775	(108,775)
Operating expenses	-	-	119,023	(119,023)
<b>Total operating expenses</b>	<u>-</u>	<u>-</u>	<u>227,798</u>	<u>(227,798)</u>
<i>Operating income (loss)</i>	-	-	(86,254)	(86,254)
<b>Non-operating revenues (expenses):</b>				
Gross receipts tax	-	-	37,495	37,495
Miscellaneous income	-	-	2,260	2,260
<b>Total non-operating revenues (expenses)</b>	<u>-</u>	<u>-</u>	<u>39,755</u>	<u>39,755</u>
<i>Income (loss) before contributions and transfers</i>	-	-	(46,499)	(46,499)
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Change in net position</i>	-	-	(46,499)	(46,499)
<i>Beginning cash balance budgeted</i>	<u>100,419</u>	<u>60,148</u>		
<i>Total</i>	100,419	60,148		
<b>Net position beginning of year</b>	<u>78,954</u>	<u>78,954</u>	<u>967,119</u>	
<b>Net position at the end of the year</b>	\$ <u>78,954</u>	<u>78,954</u>	920,620	
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in receivables			79,107	
Change in deferred outflows due to pensions			36,686	
Change in fixed assets			-	
Change in payables			(8,588)	
Change in net pension liability			(39,719)	
Change in accrued liabilities			(3,647)	
Change in accrued compensated absences			-	
Change in deferred inflows due to pensions			1,056	
Change in deferred property taxes			<u>-</u>	
<b>Net position at the end of the year (GAAP basis)</b>			\$ <u>985,515</u>	

STATE OF NEW MEXICO  
MORA COUNTY  
Statement of Revenues, Expenditures, and Changes in Net Position –  
Budget and Actual (Non-GAAP Budgetary Basis)  
Ambulance Fund – No. 510  
Year Ended June 30, 2017

	<u>Budgeted Amounts</u>		Actual Amounts (Budgetary Basis)	Variances With Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>		
<b>Operating revenues:</b>				
Charges for sales and services:				
Ambulance charges	\$ -	-	42,209	42,209
<b>Operating expenses:</b>				
Operating expenses	-	-	220,114	(220,114)
<i>Operating income (loss)</i>	-	-	(177,905)	(177,905)
<b>Non-operating revenues (expenses):</b>				
Gross receipts tax	-	-	73,899	73,899
<i>Income (loss) before contributions and transfers</i>	-	-	(104,006)	(104,006)
Transfers in	-	-	50,188	-
<i>Change in net position</i>	-	-	(53,818)	(104,006)
<i>Beginning cash balance budgeted</i>	73,844	23,146		
<i>Total</i>	73,844	23,146		
<b>Net position beginning of year</b>	61,262	61,262	119,588	
<b>Net position at the end of the year</b>	\$ 61,262	61,262	65,770	
<b>RECONCILIATION TO GAAP BASIS:</b>				
Change in receivables			8,856	
Change in prepaids			-	
Change in property tax receivable			-	
Change in deferred outflows due to pensions			81,481	
Change in payables			(2,760)	
Change in accrued liabilities			(9,524)	
Change in due to other funds			-	
Change in deferred property taxes			-	
Change in deferred inflows due to pensions			(2,120)	
Change in net pension liability			(213,592)	
<b>Net position at the end of the year (GAAP basis)</b>			\$ (71,889)	



**OTHER SUPPLEMENTAL INFORMATION**

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Changes in Assets and Liabilities – All Agency Funds  
Fiduciary Funds  
Year Ended June 30, 2017

	Balance June 30, 2016	Receipts	Disbursements	Balance June 30, 2017
<b>ASSETS</b>				
Cash	\$ 64,940	1,384,302	(1,415,237)	34,005
Taxes receivable	<u>271,247</u>	<u>1,485,103</u>	<u>(1,467,531)</u>	<u>288,819</u>
Pooled cash and investments	\$ <u>336,187</u>	<u>2,869,405</u>	<u>(2,882,768)</u>	<u>322,824</u>
<b>LIABILITIES</b>				
Taxes due from others	\$ 271,247	1,485,103	(1,467,531)	288,819
Undistributed taxes	62,570	1,174,657	(1,203,307)	33,920
Taxes paid in advance	<u>2,370</u>	<u>207,645</u>	<u>(209,930)</u>	<u>85</u>
Deposits held for others	\$ <u>336,187</u>	<u>2,867,405</u>	<u>(2,880,768)</u>	<u>322,824</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Cash Investments  
June 30, 2017

	Southwest Capital Bank	Community First Bank	BOK Financial	NM Finance Authority	Total
Cash on deposit at June 30, 2017	\$ 4,029,865	25,167	2,142,820	82,758	6,280,610
Less: FDIC coverage	(500,000)	(25,167)	(250,000)	(82,758)	(857,925)
Uninsured funds	<u>\$ 3,529,865</u>	<u>-</u>	<u>1,892,820</u>	<u>-</u>	<u>5,422,685</u>
50% collateral requirement	\$ 1,764,933	-	946,410	-	2,711,343
Pledged collateral	<u>2,500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,500,000</u>
Excess (deficiency) of pledged collateral	<u>\$ 735,067</u>	<u>-</u>	<u>(946,410)</u>	<u>-</u>	<u>(211,343)</u>

Pledged collateral of financial institutions consists of the following at June 30, 2017:

Southwest capital bank:	Maturity	CUSIP #	Market Value
FHLB - LOC 4305000001	1/25/2018	None	\$ <u>2,500,000</u>
			\$ <u>2,500,000</u>

The above securities are held at Federal Home Loan Bank, Dallas, TX.

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 holds. However, the State Treasurer's Office Collateral Bureau monitors pledged collateral for all state funds.

Reconciliation to Financial Statements	Southwest Capital Bank	Community First Bank	BOK Financial	NM Finance Authority	Total
Bank balances	\$ 4,029,865	25,167	2,142,820	82,758	6,280,610
Reconciling items	(83,488)	-	-	-	(83,488)
Reconciling error	(21,366)	-	-	-	(21,366)
Deposits in transit	-	-	-	-	-
Outstanding checks	<u>(1,316,952)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,316,952)</u>
Total per books	<u>\$ 2,608,059</u>	<u>25,167</u>	<u>2,142,820</u>	<u>82,758</u>	<u>4,858,804</u>
Cash on hand					<u>900</u>
Total per financial statements				\$	<u>4,859,704</u>
Financial statements					
Government-type activities					
Cash and cash equivalents				\$	4,504,662
Investments					199,365
Business-type activities					
Cash and cash equivalents					121,672
Agency funds					
Cash and cash equivalents					<u>34,005</u>
Total per financial statements				\$	<u>4,859,704</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Cash Investments  
June 30, 2017

		Bank Balance	Outstanding Deposits	Outstanding Checks	Reconciling Items	Book Balance
<u>Southwest Capital</u>						
General operating	Interest	\$ 3,453,196	-	(1,316,952)	(104,854)	2,031,390
Warrants	Non-interest	400,878	-	-	-	400,878
MVD	Non-interest	1,593	-	-	-	1,593
Certificate of deposit	Interest	7,592	-	-	-	7,592
Certificate of deposit	Interest	73,765	-	-	-	73,765
Certificate of deposit	Interest	7,916	-	-	-	7,916
Certificate of deposit	Interest	11,115	-	-	-	11,115
Certificate of deposit	Interest	27,637	-	-	-	27,637
Certificate of deposit	Interest	27,637	-	-	-	27,637
Certificate of deposit	Interest	4,634	-	-	-	4,634
Certificate of deposit	Interest	4,634	-	-	-	4,634
Certificate of deposit	Interest	4,634	-	-	-	4,634
Certificate of deposit	Interest	4,634	-	-	-	4,634
<u>Community First Bank</u>						
Certificate of deposit	Interest	19,553	-	-	-	19,553
Certificate of deposit	Interest	5,614	-	-	-	5,614
<u>BOK Financial</u>						
Account	Interest	1,139,995	-	-	-	1,139,995
Account	Interest	1,002,825	-	-	-	1,002,825
<u>New Mexico Finance Authority</u>						
Account	Interest	25	-	-	-	25
Account	Interest	2	-	-	-	2
Account	Interest	20	-	-	-	20
Account	Interest	54,515	-	-	-	54,515
Account	Interest	65	-	-	-	65
Account	Interest	54	-	-	-	54
Account	Interest	70	-	-	-	70
Account	Interest	138	-	-	-	138
Account	Interest	77	-	-	-	77
Account	Interest	26,421	-	-	-	26,421
Account	Interest	99	-	-	-	99
Account	Interest	65	-	-	-	65
Account	Interest	1,207	-	-	-	1,207
Total		\$ 6,280,610	-	(1,316,952)	(104,854)	4,858,804

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Delinquent Property Taxes  
Year Ended June 30, 2017

Tax Year	Taxes Billed	Adjustments to Taxes	Taxes Charge by Treasurer	Taxes Collected	Delinquent Taxes
2016	\$ 2,208,005	(11,041)	2,196,964	2,032,968	163,996
2015	2,982,383	(239,650)	2,742,733	2,622,892	119,841
2014	2,963,124	(160,478)	2,802,646	2,740,510	62,136
2013	2,743,674	(167,042)	2,576,632	2,538,778	37,854
2012	2,625,099	(182,773)	2,442,326	2,412,255	30,071
2011	2,545,895	(26,681)	2,519,214	2,495,317	23,897
2010	2,444,891	(17,079)	2,427,812	2,407,413	20,399
2009	2,224,767	48,397	2,273,164	2,262,475	10,689
2008	2,071,862	(37,673)	2,034,189	2,029,179	5,010
2007	<u>1,922,243</u>	<u>(24,414)</u>	<u>1,897,829</u>	<u>1,894,094</u>	<u>3,735</u>
Total	\$ <u>24,731,943</u>	<u>(818,434)</u>	<u>23,913,509</u>	<u>23,435,881</u>	<u>477,628</u>

District # 001	\$ 41,617
District # 2SM	190,139
District # 12I	2,645
District 12O	160,745
District # 10A	<u>82,482</u>
	<u>\$ 477,628</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Tax Roll Reconciliation – Changes in  
The County Treasurer’s Property Taxes Receivable  
Year Ended June 30, 2017

Property taxes receivable, beginning of year	\$	518,882
Changes to Tax Roll:		
Net taxes charged to treasurer for fiscal year		3,061,564
Adjustments:		
Increase in taxes receivable		(41,254)
Charge off of taxes receivable		(15,309)
Removal of delinquent taxes		<u>(228,528)</u>
 Total receivables prior to collections		 3,295,355
 Collections for fiscal year ended June 30, 2016		 <u>(2,817,727)</u>
Property taxes receivable, end of year	\$	<u><u>477,628</u></u>
 Property taxes receivable by years:		
2007-2016	\$	249,100
2017		<u>228,528</u>
	\$	<u><u>477,628</u></u>

STATE OF NEW MEXICO  
MORA COUNTY  
Treasurer's Property Tax Schedule  
June 30, 2017

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
<b>State:</b>									
NM Debt Service									
2007-2015	\$ 1,322,161	14,446	1,304,464	14,446	1,304,464	-	88	-	17,609
2016	<u>190,394</u>	<u>174,462</u>	<u>174,462</u>	<u>174,462</u>	<u>174,462</u>	<u>952</u>	<u>952</u>	<u>-</u>	<u>14,980</u>
	<u>1,512,555</u>	<u>188,908</u>	<u>1,478,926</u>	<u>188,908</u>	<u>1,478,926</u>	<u>952</u>	<u>1,040</u>	<u>-</u>	<u>32,589</u>
State Specials									
2007-2015	315,683	1,447	308,775	1,447	308,775	-	35	-	6,873
2016	<u>56,719</u>	<u>54,280</u>	<u>54,280</u>	<u>45,922</u>	<u>45,922</u>	<u>284</u>	<u>284</u>	<u>8,358</u>	<u>2,155</u>
	<u>372,402</u>	<u>55,727</u>	<u>363,055</u>	<u>47,369</u>	<u>354,697</u>	<u>284</u>	<u>319</u>	<u>8,358</u>	<u>9,028</u>
Total State	<u>1,884,957</u>	<u>244,635</u>	<u>1,841,981</u>	<u>236,277</u>	<u>1,833,623</u>	<u>1,236</u>	<u>1,359</u>	<u>8,358</u>	<u>41,617</u>
<b>Mora County:</b>									
Operational									
2007-2015	8,642,799	92,208	8,570,481	92,208	8,570,481	-	362	-	71,956
2016	<u>1,245,390</u>	<u>1,148,290</u>	<u>1,148,290</u>	<u>1,148,290</u>	<u>1,148,290</u>	<u>6,227</u>	<u>6,227</u>	<u>-</u>	<u>90,873</u>
	<u>9,888,189</u>	<u>1,240,498</u>	<u>9,718,771</u>	<u>1,240,498</u>	<u>9,718,771</u>	<u>6,227</u>	<u>6,589</u>	<u>-</u>	<u>162,829</u>
Debt Service									
2007-2015	1,751,576	17,985	1,744,901	17,985	1,744,900	-	33	219,362	6,642
2016	<u>245,792</u>	<u>225,225</u>	<u>225,225</u>	<u>214,183</u>	<u>214,183</u>	<u>1,229</u>	<u>1,229</u>	<u>11,041</u>	<u>19,338</u>
	<u>1,997,368</u>	<u>243,210</u>	<u>1,970,126</u>	<u>232,168</u>	<u>1,959,083</u>	<u>1,229</u>	<u>1,262</u>	<u>230,403</u>	<u>25,980</u>
Administrative Fee									
2007-2015	12,146	130	10,915	130	10,915	-	6	-	1,225
2016	<u>1,377</u>	<u>1,265</u>	<u>1,265</u>	<u>1,265</u>	<u>1,265</u>	<u>7</u>	<u>7</u>	<u>-</u>	<u>105</u>
	<u>13,523</u>	<u>1,395</u>	<u>12,180</u>	<u>1,395</u>	<u>12,180</u>	<u>7</u>	<u>13</u>	<u>-</u>	<u>1,330</u>
Total State	<u>11,899,080</u>	<u>1,485,103</u>	<u>11,701,077</u>	<u>1,474,061</u>	<u>11,690,034</u>	<u>7,463</u>	<u>7,864</u>	<u>230,403</u>	<u>190,139</u>

STATE OF NEW MEXICO  
MORA COUNTY  
Treasurer's Property Tax Schedule (continued)  
June 30, 2017

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
<b>Municipalities:</b>									
Town of Wagon Mound									
2007-2015	182,212	1,811	181,262	1,811	181,262	-	5	-	945
2016	<u>30,143</u>	<u>28,292</u>	<u>28,292</u>	<u>27,195</u>	<u>27,195</u>	<u>151</u>	<u>151</u>	<u>1,097</u>	<u>1,700</u>
	<u>212,355</u>	<u>30,103</u>	<u>209,554</u>	<u>29,006</u>	<u>208,457</u>	<u>151</u>	<u>156</u>	<u>1,097</u>	<u>2,645</u>
<b>Schools:</b>									
Mora School District									
2007-2015	4,959,091	45,815	4,903,339	69,542	4,903,339	-	279	-	55,473
2016	<u>564,226</u>	<u>505,253</u>	<u>505,253</u>	<u>492,614</u>	<u>-</u>	<u>2,821</u>	<u>2,821</u>	<u>12,639</u>	<u>56,152</u>
	<u>5,523,317</u>	<u>551,068</u>	<u>5,408,592</u>	<u>562,156</u>	<u>4,903,339</u>	<u>2,821</u>	<u>3,100</u>	<u>12,639</u>	<u>111,625</u>
East Las Vegas School District									
2007-2015	551,224	1,041	550,467	1,257	550,467	-	4	-	753
2016	<u>76,601</u>	<u>73,701</u>	<u>73,701</u>	<u>73,514</u>	<u>76,601</u>	<u>383</u>	<u>383</u>	<u>187</u>	<u>2,517</u>
	<u>627,825</u>	<u>74,742</u>	<u>624,168</u>	<u>74,771</u>	<u>627,068</u>	<u>383</u>	<u>387</u>	<u>187</u>	<u>3,270</u>
Wagon Mound School District									
2007-2015	1,251,787	2,370	1,209,891	8,586	1,209,891	-	209	-	41,687
2016	<u>182,589</u>	<u>177,513</u>	<u>177,513</u>	<u>175,671</u>	<u>182,589</u>	<u>913</u>	<u>913</u>	<u>1,842</u>	<u>4,163</u>
	<u>1,434,376</u>	<u>179,883</u>	<u>1,387,404</u>	<u>184,257</u>	<u>1,392,480</u>	<u>913</u>	<u>1,122</u>	<u>1,842</u>	<u>45,850</u>
Total Schools	<u>7,585,518</u>	<u>805,693</u>	<u>7,420,164</u>	<u>821,184</u>	<u>6,922,887</u>	<u>4,117</u>	<u>4,609</u>	<u>14,668</u>	<u>160,745</u>



STATE OF NEW MEXICO  
MORA COUNTY  
Treasurer's Property Tax Schedule (continued)  
June 30, 2017

Agency	Property Taxes Levied	Collected in Current Year	Collected To-Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To-Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
<b>Other:</b>									
Luna College									
2007-2015	2,603,415	27,150	2,569,080	27,150	2,569,080	-	172	-	34,163
2016	<u>365,176</u>	<u>335,890</u>	<u>335,890</u>	<u>335,890</u>	<u>335,890</u>	<u>1,826</u>	<u>1,826</u>	<u>-</u>	<u>27,460</u>
	<u>2,968,591</u>	<u>363,040</u>	<u>2,904,970</u>	<u>363,040</u>	<u>2,904,970</u>	<u>1,826</u>	<u>1,998</u>	<u>-</u>	<u>61,623</u>
Western Mora SWCD									
2007-2015	546,824	7,104	537,801	7,104	537,801	-	45	-	8,978
2016	<u>76,723</u>	<u>69,009</u>	<u>69,009</u>	<u>69,009</u>	<u>69,009</u>	<u>384</u>	<u>384</u>	<u>-</u>	<u>7,330</u>
	<u>623,547</u>	<u>76,113</u>	<u>606,810</u>	<u>76,113</u>	<u>606,810</u>	<u>384</u>	<u>429</u>	<u>-</u>	<u>16,308</u>
Wagon Mound SWCD									
2007-2015	185,664	1,784	182,854	925	181,995	-	14	585	2,796
2016	<u>26,434</u>	<u>24,547</u>	<u>24,547</u>	<u>24,547</u>	<u>24,547</u>	<u>132</u>	<u>132</u>	<u>2,002</u>	<u>1,755</u>
	<u>212,098</u>	<u>26,331</u>	<u>207,401</u>	<u>25,472</u>	<u>206,542</u>	<u>132</u>	<u>146</u>	<u>2,587</u>	<u>4,551</u>
Total Other	<u>3,804,236</u>	<u>465,484</u>	<u>3,719,181</u>	<u>464,625</u>	<u>3,718,322</u>	<u>2,342</u>	<u>2,573</u>	<u>2,587</u>	<u>82,482</u>
<b>Grand Total</b>	<b>\$ <u>25,386,146</u></b>	<b><u>3,031,018</u></b>	<b><u>24,891,957</u></b>	<b><u>3,025,153</u></b>	<b><u>24,373,323</u></b>	<b><u>15,309</u></b>	<b><u>16,561</u></b>	<b><u>257,113</u></b>	<b><u>477,628</u></b>

INDEPENDENT AUDITORS' 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*

Timothy Keller, State Auditor  
Members of the Mora County Commissioners  
and Management of Mora County  
Mora, New Mexico

We have audited in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, the aggregate remaining fund information, and the budgetary comparisons of the general fund, the major special revenue funds, major capital projects funds, and major debt service fund of Mora County, New Mexico (the "County"), as of and for the year ended June 30, 2017, and the related notes to the financial statements which collectively comprise the County's basic financial statements, and have issued our report thereon dated December 1, 2017.

**Internal Control over Financial Reporting**

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

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiencies described in the accompanying schedule of findings and responses to be material weaknesses. They are: 2017-006 and 2017-007.

Tim Keller, State Auditor  
Members of the Mora County Commissioners  
and Management of Mora County  
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A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and responses to be significant deficiencies. 2017-005, 2016-006, 2017-001, and 2017-004.

### **Compliance and Other Matters**

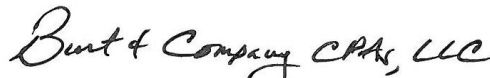
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and responses as items. They are: 2017-002 and 2017-003.

### **Mora County's Response to Findings**

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

### **Purpose of this Report**

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

  
Burt & Company CPAs, LLC

December 1, 2017

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

**SECTION I – FINDINGS – FINANCIAL STATEMENT**

**2017-005 [2012–005] Cash Reconciliation - Significant deficiency (Repeat and Modified Finding)**

Condition: Cash was not reconciled on the accounting system. The reconciliation that was used was incorrect because there were outstanding checks that had cleared the bank. The cash was not reconciled by \$21,366 in the current year. This is an increase of \$14,946 from last year’s reconciliation difference of \$6,420. The County has continued to improve on their understanding of the accounting software and the reconciliation system in the County’s software.

Criteria: Bank statements should be reconciled to the balances in the general ledger and subsidiary accounts as required by 1978 NMSA 6-10-2.

Cause: When performing the reconciliation the deposits are posting to an account that does not show up in the reconciliation system, and the reconciliation is consistently out by different amounts every month.

Effect: The County is not in compliance with 1978 NMSA 6-10-2 and is lacking a significant control over cash which is a violation of 1978 NMSA 6-10-2.

Recommendation: The accounting software should be correctly setup and cash should be reconciled on the system in a timely manner.

Response: The County has been working diligently to correct the cash reconciliation discrepancy. The county will continue to implement training of our software system to better understand reports in order to resolve the cash reconciliation issue. Responsible Party – Mora County Treasurer & Chief Deputy Treasurer.

**2017-006 [2016–003] Controls Over Fixed Assets – Material weakness (Repeat and Modified Finding)**

Condition: The County has the following deficiencies over fixed assets:

- No annual physical inventory performed at fiscal year-end and no required certification of the same
- Fixed assets were improperly excluded and included from the subsidiary ledger

Criteria: NMSA 1978 Section 6-6-3 requires that every local public body keep all books, records and accounts in their respective offices in the form prescribed by the local government division. Subsection A of Section 12-6-10 NMS 1978 requires an annual physical inventory of equipment on the inventory list and certification of the same. The County does not have sufficient procedures to account for controls over fixed assets.

Cause: The County does not have adequate internal control procedures over fixed assets.

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

Effect: An annual inventory of fixed assets and a certification of the same was not conducted as of June 30, 2016. Fixed assets were not reviewed for items no longer in use.

Recommendation: The County should establish and implement procedures over fixed assets to ensure that they are accounted for in accordance with applicable laws.

Response: Mora County will establish and implement procedures over fixed assets to ensure that they are accounted for in accordance with applicable laws. The inventory will be complete by the end of the fiscal year, and a physical inventory will be conducted annually and it will be certified. Responsible Party – Finance Director. Finding will be resolved by June 30, 2018.

**2017-007 [2016–005] Ambulance Receivables – Material weakness (Repeat and Modified Finding)**

Condition: During our testing of the ambulance fund receivables and related revenue we noted the following:

- It was noted that reports were not run as of June 30, 2017 for an accurate picture and had to be recreated as of that date to allow for testing.
- The records from the system were different from the cash deposited with the Treasurer by \$2,436 with more cash being deposited than credited to customer accounts.
- The County does not have a formal process for writing off accounts or any approval requirement for adjustments to accounts whether payments are received or not.
- There is no formal integration of the receivable information into the rest of the County's accounting records.
- There does not appear to be a formal oversight process of monitoring the Ambulance's receivables and ensure they have completeness of the related billings.

Criteria: GASB codification requires that all receivables be reported net of uncollectible amounts. New Mexico Administrative Code (NMAC); 2.20.5, requires that model accounting practices established by the local government division are followed by authorized personnel.

Cause: The County does not review these amounts to determine collectability and perform an annual assessment of its reserve for uncollectible receivables. There does not appear to be adequate oversight to remedy these problems.

Effect: The County does not state their ambulance receivables balance in accordance with standards as of June 30, 2017 without assistance and adjustments proposed by the auditors. The County does not appear to be monitoring their receivables and ensuring collectability and completeness.

Recommendation: The County should establish and implement procedures over ambulance receivables to evaluate for their collectability and determine appropriate reserves for uncollectible accounts. The County should also review and monitor these accounts and procedures on a regular basis and document such review.

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

Response: The EMS director is going to be required to run monthly reports and present them to the County Manager for their review and approval of all write-offs and adjustments to accounts. A copy will also be given to the Finance Director to be included in the County's financial accounting software. The County Manager and if requested EMS Director will report to the Board of Commissioners at least quarterly regarding the Ambulance Fund. Further, the EMS Director will run the year-end financial reports and ensure the correct criteria is used to produce reliable and accurate financial information. Responsible parties will be the County Manager and EMS Director.

**2016-006 Pledged Revenues - Significant deficiency (Repeat Finding)**

Condition: During testing of long-term debt it was noted that all debt agreements where payments of the current obligations are from pledged tax revenues intercepted by the State of New Mexico were not being recognized as revenues received or as expenditures made during the current period.

Criteria: Pledged revenues and associated expenditures should follow GASB 48 Paragraph 12 – Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues, and be recognized in the same period of revenue receipt and extinguishment of debt obligation.

Cause: The County does not currently recognize the revenue and subsequent expenditure associated with taxes intercepted by the State of New Mexico to settle debt obligations of long-term debt instruments. Because the tax revenue that was pledged is never physically received by the County and subsequently distributed back to the State of New Mexico to settle the debt the entire transaction is not being recorded.

Effect: The revenues and expenditures of the County are underreported during the year.

Recommendation: The County should incorporate recording of the tax intercepts as revenues and then subsequent expenditures in the same period that they are recognizable.

Response: Mora County will incorporate the recording of the tax intercept as revenues and expenditures within our financial system. Responsible Parties – Finance Director and Treasurer. Finding will be resolved by June 30, 2018.

**2017-001 Controls Over Payroll – Significant deficiency**

Condition: The County has the following deficiencies over payroll:

- Missing personnel file for one employee
- No approved pay rates for 10 of the 40 payroll payments tested
- For one payroll payment tested the overtime rate was calculated incorrectly resulting in an overpayment in the amount of \$13

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

- One employee is the daughter of the department director (immediate family member) and both employees work in the same department where there is an apparent supervisory relationship due to the nature of the specialized work (first responder) resulting in a violation of the County's prohibited practices as outlined in the nepotism prohibited section of the Personnel Policy Manual
- One non-exempt, hourly first responder employee works in excess of 40 hours in a workweek and is not paid overtime in accordance with the Fair Labor Standards Act which is a violation of the Act

Criteria: NMSA 1978 Section 6-6-3 requires that every local public body keep all books, records and accounts in their respective offices in the form prescribed by the local government division. The County's Personnel Policy Manual, Section VI, 6.3 Nepotism Prohibited, forbids the practice or appearance of nepotism by prohibiting immediately family members from being employed by the County where there is a supervisory relationship between them, without exception. The Fair Labor Standards Act requires that employees to be paid at least the federal minimum for all hours worked and overtime pay at time and one-half the regular rate of pay for all hours worked over 40 in a workweek.

Cause: The County does not have adequate controls over payroll.

Effect: The County is not in compliance with NMSA 1978 Section 6-6-3 and is lacking significant controls over payroll. In addition, the County is in violation of the Personnel Policy Manual as noted above. The County is in violation of the Fair Labor Standards Act.

Recommendation: The County should establish and implement procedures over payroll to ensure that payroll is accounted for in accordance with applicable laws and policy manuals.

Response: Mora County will establish and implement procedures over payroll to ensure that payroll is accounted for in accordance with applicable and policy manuals. The personnel files are back in the finance office and have being updated. Responsible Party – Payroll clerk.

**2017-002 Controls Over Solid Waste Receivables – Other Noncompliance**

Condition: The County has failed to collect current employee's outstanding balances. A total of thirteen employees have outstanding balances in the amount of \$4,610. Seven of those thirteen employees have not made a payment to their account during the fiscal year and comprise \$4,320 of the total outstanding balance.

Criteria: New Mexico Administrative Code (NMAC); 2.20.5, requires that model accounting practices established by the local government division are followed by authorized personnel. The County does not have sufficient procedures for collecting current employee's outstanding balances.

Cause: The County does not have adequate controls over receivables.

Effect: The County is not in compliance with state statute.

STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

Recommendation: The County should comply with state statute requirements concerning controls over receivables and ensure outstanding balances for services are billed when accounts are finalized and closed.

Response: Mora County will comply with state requirements concerning controls over receivables and ensure outstanding balances for services are billed when accounts are finalized and closed. Responsible Parties - Finance Director & Treasurer.

**2017-003 Controls Over Ambulance – Other Noncompliance**

Condition: The County had the following control deficiencies

- One employee did not have EMS Certification available for our review.

Criteria: NMAC 7.27.2, requires no person shall function as, or represent themselves as an emergency medical services provider or offer, whether or not for compensation, any services included in these rules, unless currently licensed.

Cause: The County does not have adequate controls over ensuring that all employees have a current EMS license on file.

Effect: The County is not in compliance with state statute.

Recommendation: The County should comply with state statute requirements concerning controls over applicable licensure for personnel.

Response: Mora County will comply with state statute requirements concerning controls over applicable licensure for personnel. Responsible Party – EMS Director.

**2017-004 Reconciliation of Financial Accounting Records – Significant Deficiency**

Condition: The County has several areas where they are not reconciling the supporting documentation to the related account balances on a regular basis.

Criteria: New Mexico Administrative Code (NMAC); 2.20.5, requires that model accounting practices established by the local government division are followed by authorized personnel.

Cause: The County does not have adequate controls over recording and reconciling detail activity to accounts balances for certain asset and liability accounts.

Effect: The County is not in compliance with state statute.

Recommendation: The County should comply with state statute requirements concerning reconciliations of accounting records.



STATE OF NEW MEXICO  
MORA COUNTY  
Schedule of Findings and Responses  
Year Ended June 30, 2017

Response: Mora County will comply with state statute requirements concerning reconciliations of accounting records. Responsible Party – Finance Director

**SECTION II – SUMMARY OF AUDIT RESULTS**

*Summary of Findings:*

<b>Prior Year Findings</b>	<u>Status of Current Year and Prior Year Findings</u>	<u>Financial Statement Finding</u>
2012-005 Cash Reconciliation	Repeated	Yes
2016-001 Procurement	Resolved	N/A
2016-002 Late Audit Report	Resolved	N/A
2016-003 Controls Over Fixed Assets	Repeated and modified	Yes
2016-004 Controls Over Budgeting	Resolved	N/A
2016-005 Ambulance Receivables	Repeated and modified	Yea
2016-006 Pledged Revenues	Repeated	Yes

STATE OF NEW MEXICO  
MORA COUNTY  
Required Disclosures  
For the Year Ended June 30, 2017

A. Auditor Prepared Financial Statements

The accompanying financial statements are the responsibility of the County and are based on information from the County's records. Assistance was provided by Burt & Company CPAs, LLC to the County in preparing the financial statements.

B. Exit Conference

An exit conference was held November 30, 2017, during which the audit findings were discussed. The exit conference was attended by the following individuals:

Mora County

Paula Garcia	Commissioner – Chair
Doris Casados	Finance Director
Florence Romero	Treasurer
Frances Muniz	Administrative Assistant

Burt & Company CPAs, LLC

Ronald E. Schranz, CPA, CVA	Partner
Christopher J. Schmitz, CPA, CGMA (by phone)	Manager