

**STATE OF NEW MEXICO**  
**RIO ARRIBA COUNTY**  
**ANNUAL FINANCIAL REPORT**  
**FOR THE YEAR ENDED JUNE 30, 2008**

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## **INTRODUCTORY SECTION**

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**STATE OF NEW MEXICO**

Rio Arriba County

Official Roster

June 30, 2008

<u>Name</u>		<u>Title</u>
	<b><u>Board of County Commissioners</u></b>	
Alfredo L. Montoya		Chairman
Elias Coriz		Commissioner
Felipe D. Martinez		Commissioner
	<b><u>Elected Officials</u></b>	
Arthur Rodarte		County Assessor
J. Fred Vigil		County Clerk
Angela Gallegos		Probate Judge
Livia Olguin		County Treasurer
Joe Mascarenas		County Sheriff
	<b><u>Administrative Officials</u></b>	
Lorenzo Valdez		County Manager
Mary Louise Martinez		Comptroller
Christine Montano		Director of Finance

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**STATE OF NEW MEXICO**

Rio Arriba County

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**FINANCIAL SECTION**

## INDEPENDENT AUDITORS' REPORT

Hector Balderas  
New Mexico State Auditor  
To the County Manager and County Commissioners  
Rio Arriba County  
Tierra Amarilla, New Mexico

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, budgetary comparison for the general fund and the aggregate remaining fund information of Rio Arriba County, New Mexico, as of and for the year ended June 30, 2008, which collectively comprise Rio Arriba County's basic financial statements as listed in the table of contents. We also have audited the financial statements of each of the County's nonmajor governmental funds, the component units funds, and the budgetary comparisons for the major capital projects fund and the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008 as listed in the table of contents. These financial statements are the responsibility of Rio Arriba County's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of Rio Arriba County, New Mexico, as of June 30, 2008, and the respective change in financial position there of and the respective budgetary comparison for the general fund for the year then ended in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of each nonmajor governmental fund of Rio Arriba County, New Mexico, as of June 30, 2008, and the respective changes in financial position thereof and the respective budgetary comparisons for the major capital projects fund, and all nonmajor governmental funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 14, 2008 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The *Management's Discussion and Analysis* on pages 10 through 18 is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United State of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements, the combining and individual fund financial statements, and the budgetary comparisons. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The accompanying information listed as supporting schedules I through VII are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and each of the County's nonmajor governmental funds and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we express no opinion on it.

*Accounting & Consulting Group, L.L.P.*

Accounting & Consulting Group, LLP  
Albuquerque, New Mexico  
November 14, 2008

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**STATE OF NEW MEXICO**  
Rio Arriba County  
Management's Discussion and Analysis  
June 30, 2008

The discussion and analysis of Rio Arriba County's financial performance provides an overview of the County's financial activities for the year ended June 30, 2008. The intent of this discussion and analysis is to look at the County's financial performance as a whole.

**Financial Highlights**

Key financial highlights for the 2007-2008 fiscal year are as follows:

- The government-wide assets of the County exceed its liabilities as of June 30, 2008 by \$85,298,032 (net assets) for the primary government. Of this amount \$49,819,009 is invested in capital assets (net of related debt). Of the remaining balance, \$31,358,097 is unrestricted and may be used to meet the government's ongoing obligations to citizens and creditors.
- The County's total net assets for the primary government increased by \$12,735,434 or by 17.6% during the fiscal year. The County's only component unit, Rio Arriba Housing Authority is reporting a reduction of net assets of \$137,712 or by 5.1%.
- The County's general fund increased fund balance in the amount of \$1,861,470 from \$16,472,209 at June 30, 2007 to \$18,333,679, an increase of 11.3%.
- The County has outstanding debt of \$1,770,000 for the annex building in Espanola. This debt is payable from gross receipts tax revenue. The County has no general obligation bonds outstanding.
- The County has the required of 3/12<sup>th</sup> of budgeted expenditures reserved for use for the 2008-2009 fiscal year.
- Oil and gas tax revenues of \$16,953,926 comprise 63% of the total revenues for general fund use. Property taxes of \$4,610,619 at 17% are the next major source of revenue.
- The County created a fund titled *County Funded Capital Projects* for major capital projects. This fund is part of the general fund expenditures but grouped with the other capital project funds. This fund comprises of 9% of the total expenditures for general fund. The major projects completed were the El Rito Community Center and Agua Sana Fire Department. Gross Receipts monies were used to update technology and purchase and maintain road equipment.

**Overview of the Financial Statements**

This annual report consists of a series of financial statements. These statements are organized so the reader can understand the county as an entire operating entity.

The County's basic financial statements are comprised of three components: the government-wide financial statements, fund financial statements, and the notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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**Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business. The statement of net assets presents information on all of the County's assets and liabilities, with the difference between the two reported as net assets. The statement of activities presents information showing how the County's net assets changed during the current year. These statements are prepared using the accrual basis of accounting similar to the accounting method used by private sector companies. This basis of accounting takes into consideration all of the current year's revenues and expenses, regardless of when the cash is received or paid.

The change in net assets is important because it tells the reader whether, for the County as a whole, the financial position of the County has improved or diminished. However, in evaluating the overall position of the County, non-financial information such as changes in the County's tax base and the condition of the County's capital assets will also need to be evaluated.

Most of the County's governmental activities are programs and services are reported here, including general government, public safety, public works, health and human services, and the economic development. Primarily taxes and intergovernmental revenues, including federal and state grants and other shared revenues, fund these services.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objects. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories; governmental funds, proprietary funds, and fiduciary funds. Fund financial statements provide detailed information about the County's major funds. Based on the restriction on the use of moneys, the County has established many funds that account for the multitude of services provided to our residents. The County's major governmental fund is the General Fund.

Governmental funds are used to account for essentially the same functions reported as governmental activities on the government-wide financial statements. Most of the County's basic services are reported in these funds that focus on how money flows into and out of the funds and the year-end balances available for spending. These funds are reported on the modified accrual basis of accounting that measures cash and all other financial assets that can be readily converted to cash. The governmental fund statements provide a detailed short-term view of the County's general government operations and the basic services being provided, along with the financial resources available. Because the focus of the governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities on the government-wide financial statements. By doing so, readers may better understand the long-term effect of the government's short-term financing decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The County maintains a multitude of individual governmental funds. Information is presented separately on the governmental fund balance sheet and on the governmental fund statement of revenues, expenditures, and changes in fund balances for the major funds, which were identified earlier. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds – Fiduciary funds are used to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected on the government-wide financial statements because the resources from those funds are not available to support County's programs. The accounting method used for fiduciary funds is much like that used for proprietary funds.

Notes to the Financial Statements – The notes provide additional information that is essential to a full understanding of the data provided on the government-wide fund financial statements.



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 Rio Arriba County  
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**Government-Wide Financial Analysis**

As of June 30, 2007 and 2008, net assets shown in thousands are as follows:

**Table 1**  
**Net Assets**

	June 30, 2007	June 30, 2008
	Governmental	Governmental
<b>Assets:</b>		
Current and Other Assets	\$27,812,975	\$36,688,003
Capital Assets, Net	48,714,468	51,646,009
Total Assets	\$76,527,443	\$88,334,012
<b>Liabilities:</b>		
Current and Other Liabilities	\$1,235,017	\$1,017,387
Long-Term Liabilities	2,729,828	2,018,593
Total Liabilities	3,964,845	3,035,980
<b>Net Assets:</b>		
Invested in Capital Assets, Net of related Debt	46,534,468	49,819,009
Restricted	4,120,926	17,390,981
Unrestricted	21,907,204	18,088,042
Total Net Assets	72,562,598	85,298,032
Total liabilities and net assets	\$76,527,443	\$88,334,012

By far, the largest portion of the County's net assets is in the investment in capital assets less the related debt to acquire these assets that is still outstanding. Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources (gross receipts) since the capital assets themselves cannot be used to liquidate these liabilities.

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Table 2 shows the changes in net assets for 2008 compared to changes in net assets for 2007.

**Table 2**  
**Changes in Net Assets**

	2007 Activity	2008 Activity
	Governmental	Governmental
Revenues:		
Charges for Services	\$554,845	\$814,552
Operating Grants and Contributions	5,006,349	7,461,359
Capital Grants and Contributions	359,903	4,154,943
<b>Total Program Revenues</b>	<b>5,921,097</b>	<b>12,430,854</b>
General Revenues		
Property Taxes	4,257,487	4,610,619
Gross receipts and Oil & Gas	19,862,366	22,546,242
Lodger's Tax	35,701	28,425
Other Taxes	231,467	233,447
Interest on Investments	740,559	1,050,849
Gain (Loss on Sale of Capital Equipment)	66,978	(316,168)
Miscellaneous	504,486	303,885
<b>Total General Revenues</b>	<b>25,699,044</b>	<b>28,457,299</b>
<b>Total Revenue</b>	<b>31,620,141</b>	<b>40,888,153</b>
Program Expenses:		
General Government	10,851,689	11,252,237
Public Safety	8,442,127	8,376,664
Culture and Recreation	2,491,262	3,298,230
Health and Welfare	1,836,992	2,391,503
Public Works	3,323,253	2,674,737
Interest Expense	118,060	159,348
<b>Total Expenses</b>	<b>27,063,383</b>	<b>28,152,719</b>
<b>Increase (Decrease in Net Assets)</b>	<b>\$4,556,758</b>	<b>\$12,735,434</b>

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**Governmental Activities**

The General Fund received the majority of the County's program revenue, accounting for \$23,333 thousand or 74 percent of total governmental revenues. The primary recipients of these revenues are general government followed by public safety.

The County's direct charges to users of governmental services made up \$531 thousand or 2% of total governmental revenues. These charges are for fees, fines and forfeitures, and licenses and permits.

Property Tax revenues account for \$4,110 thousand or 13% of total governmental revenues. Another major component of General revenues was oil and gas and gross receipt taxes, which accounted for \$14,879 thousand or 47 % of total revenues.

Table 3, for governmental activities, indicates the total cost of services and the net cost of services. The total cost of services reflects the cost of program services and charges for services, and grants and contributions offsetting those services. The net cost of services equals the cost of those services supported by tax revenues and unrestricted intergovernmental revenues.

**Table 3**  
**Governmental Activities**  
**(In Thousands)**

	Total Cost of Services 2007	Total Cost of Services 2008
General Government	\$10,852	\$11,252
Public Safety	8,442	8,377
Culture and Recreation	2,491	3,298
Health and Welfare	1,837	2,392
Public Works	3,323	2,675
Interest Expense	118	159
	\$27,063	\$28,153

**Business-Type Activities**

Business type activities were eliminated when the Solid Waste activity was transferred to the Solid Waste Authority.

**Financial Analysis of County Funds**

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

**Governmental Funds**

The focus of the County's governmental funds is to provide information on current revenues, expenditures, transfers and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the County's net resources available for spending at the end of the year.

As of June 30, 2008 the County's governmental funds reported a combined ending fund balance of \$35,275,788, an increase of \$9,424,618 in comparison with the prior year. Almost 100 percent of this total (\$35,263,806) constitutes unreserved fund balance, which is available for spending at the County's discretion. The remainder of the fund balance is for restricted activities on program funds.

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The General Fund is the primary operating fund of the County. At the end of the 2008 fiscal year, unreserved fund balance was \$18,333,679. This includes fund 3400 County Fund Projects which available for distribution, if not spent, for the subsequent year. As a measure of the General Fund's liquidity, it may be useful to compare both unreserved fund balance and total fund balance to total fund expenditures and transfers.

The fund balance of the County's General Fund increased by \$1,861,470 during the fiscal year 2008. Key factors in this increase is due to an increase in oil and gas production taxes.

**Enterprise Funds**

This fund was eliminated with the transfer of Solid Waste operations to the Solid Waste Authority. The County continues to receive Gross Receipt Taxes which is transferred to the Solid Waste Authority along with county support funds. Revenues and Expenditures are budgeted in a general operating fund.

**Budgetary Highlights**

**Comparison between 2006-2007 fiscal year and 2007-2008 fiscal year**

The Rio Arriba County Fiscal Year 2007-2008 Budget includes budgets for the General Fund for day-to-day operations of county government; Special Revenue Funds which use is restricted to specific projects and/or programs; Capital Projects which are used for specific capital projects in the County-revenues from Federal, State and Local sources; Debt Service which accounts for revenue bond payments; and Trust Funds which are used to account for recreation fees and donations for the seniors programs.

The General Fund operating budgeted revenue for fiscal year 2008 totaled \$22,410,223, up from \$20,168,618 for fiscal year 2007. The actual revenues received for FY 2008 was \$26,201,039, \$3,790,816 over budget. The excess revenue over budget was a result of better than estimated income form gasoline taxes.

The General Fund operating budgeted expenditures for fiscal year 2008 totaled \$17,373,973 up from \$15,838,625 for fiscal year 2007. An increase in the Detention Center budget continues to be the contributing factor to the increases year to year.

Special Revenue Funds operating budgeted revenues for fiscal year 2008 totaled \$12,213 thousand compared to \$8,600 thousand for fiscal year 2007. The increase in revenue was due to prior year revenues collected. The Special Revenue Funds operating budgeted expenditures for fiscal year 2008, totaled \$19,666 thousand compared to \$8,927 thousand for 2007. Expenditure activity increased with additional intergovernmental grants received.

Capital Projects operating budgeted revenues for fiscal year 2008 totaled \$6,198 thousand as compared to \$6,554 thousand for 2007. Revenues received in 2008 were from for prior year projects. The Capital Projects operating budgeted expenditures for fiscal year 2008 totaled \$18,601 thousands compared to \$3,517 thousand in 2007. The increase was due to expenditures for county fund projects.

Debt Service Funds operating budgeted expenditures for fiscal year 2008 totaled \$524 thousand as compared to \$521 in 2007. Expenditures are comparable per payment schedules.

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**Capital Assets and Debt Administration**

**Capital Assets**

The County's investment in capital assets as of June 30, 2008, was \$51,646,009 (net of accumulated depreciation). This investment in capital assets includes land and improvements, buildings and improvements, machinery and equipment, vehicles, and infrastructure.

Major capital asset events during 2008 include:

- Road additions
- Canopy and Bleachers for Rodeo Arena
- Purchase of Road Equipment
- Replace Sheriff Vehicles
- Purchase Fire Trucks
- Renovations at Las Cumbres Center

**Long-Term Debt**

At June 30, 2008, the County had gross receipts tax refunding revenue bonds outstanding of \$1,770,000, and New Mexico Finance Authority loans outstanding of \$57,000. The County's long term debt decreased by \$415,000 during fiscal year ending 2008. In addition to debt, the County's long-term obligations include compensated absences. Additional information on the County's long-term debt can be found in the Notes to Financial Statement.

**Economic Factors**

The County of Rio Arriba, like much of New Mexico, continues to prosper through the fiscal year ending 2007-2008 covered by this audit. This is happening despite a number of troubling factors in the local economy and national economic trends that will eventually impact this region of the country because of the global nature of modern economics. While Rio Arriba County and the State of New Mexico are not experiencing the full impact of the recessive economic trends which are prevalent in other parts of the nation, there are reasons for concern.

**Energy Revenues**

The County continues to benefit from the Oil and Gas Industry revenue; taxes on equipment and production that go into State, County and School coffers. The County produces primarily natural gas. Oil accounts for about 10% of the revenue. Production is expanding with new well fields in the Jicarilla Ranger District and in the north western part of the County. Applications for drilling east of the Rio Chama are pending at the NM Oil and Conservation Division. This is an area that has no current producing wells. Residents of this area are concerned about the negative impact on wildlife and water resources. The Board of County Commissioners is being asked to regulate its development. As the development occurs, production will increase and it is reasonable to expect the County's budget will see increases in revenue. There exists considerable underground gas reserves in the San Juan Basin and production levels are not expected to decrease for at least the next 25 years.

The County continues to budget Oil and Gas Ad-valorem tax revenues carefully. It has been the County's Budgeting Policy for the past 10 years to utilize only 50% of this revenue source for recurring expenditures. 10% is carried over to maintain a healthy fund balance for unforeseen fluctuations in other revenue resources and 40% is used for Capital Projects.

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**Alternative Energy Initiatives**

The County of Rio Arriba and the entire state are experiencing interest and in some areas significant development of alternative energy production. Bio-mass electric plants are in the permitting stages, wind turbines are in the permitting stages. Wind turbines are deployed on the eastern plains of the State. Rio Arriba County has three hydro-electric power plants and there is discussion on increasing capacity. Northern New Mexico College has now become a four year degree granting institution and is expecting to include graduate level degrees within the next five years. There is support from the State Legislature and the Governor for a Solar Energy Research Park (SERPA) on campus that will focus on alternative energy production.

**Work Force Development and Employment**

Plans at Northern New Mexico College include degrees in Environmental Sciences, Engineering and Alternative Energy. The emphasis is to prepare a workforce for future developments in solar, wind, and other alternative energy technologies. Rio Arriba County, the City of Espanola, and Los Alamos National Laboratory are combining efforts to create diversity in our economy.

**Retail**

Large retail stores and franchises like Lowes and Wal-Mart have moved into the City of Espanola. For the past four years there has been a steady growth in Gross Receipts Taxes which has allowed the County to invest in water planning and water issues in general. The County passed the New Mexico Economic Development Ordinance which permits, under certain conditions, private/public investment for business development and job creation. The County has recently completed and adopted a Comprehensive Plan with a 25 year horizon. The document will guide development of the County to meet the goals and objectives of the community. These activities feed the retail sector and encourage people to develop their own industry. Arts and Crafts and agricultural produce such as fruits, vegetables, and chile are significant markets in the Upper Rio Grande Valley.

**Natural Resource Protection and Utilization**

The County's primary focus is the protection of the quality and quantity of water resources in the County. Regional water plans have been developed and a number of watershed restoration projects are moving forward. Recreation and Tourism industries are dependant on the scenic, historic and cultural assets of the area. Lodgers Taxes show modest but positive growth trends. The County has constructed a new fairground/rodeo facility to attract more visitors to the area. Although timber harvesting has declined in the recent years, an effort is being made to establish additional activity in this sector. The cattle industry continues on private and public lands. Public lands cover approximately 70% of the County. These lands were previously Spanish and Mexican Land Grants. The communities continue to hold a large investment in assets in the cattle industry.

**Health Care**

The County is moving forward with initiatives to reduce substance abuse with prevention and treatment programs both in the community and the detention center. Jail costs are still too high and efforts at alternatives to incarceration are high on the County's agenda. Our hospital mill levy was extended in 06-07 for 8 more years and will improve local hospital facilities. A large project was just completed at the Espanola Hospital for doctors' offices and specialized therapeutic facilities. This will help us recruit more health professionals to the area. Better health services are critical to our ability to attract businesses to our communities. Northern New Mexico Community College already offers numerous degree programs to train locals in the health profession. The County generates nearly \$7mil in tax revenues for health care and many additional dollars are brought in through grant programs.

**Transportation**

Rio Arriba County is a member of the North Central Regional Transit District. Four counties under Joint Power Agreements seek to bring public transit to a large area of North Central New Mexico being explored and could drive some of these developments. Attraction of outside business is slow. The City of Espanola has been working to attract outside business to their Industrial Park with limited success.

**STATE OF NEW MEXICO**  
Rio Arriba County  
Management's Discussion and Analysis  
June 30, 2008

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of Rio Arriba County's finances for all of those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Department, Rio Arriba County, P. O. Box 127, Tierra Amarilla, New Mexico.

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**BASIC  
FINANCIAL STATEMENTS**

**STATE OF NEW MEXICO**

Rio Arriba County  
Statement of Net Assets  
June 30, 2008

	<b>Governmental Activities</b>	<b>Component Unit</b>
	<hr/>	<hr/>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 29,098,524	\$ 229,102
Receivables (net of allowance for uncollectibles)		
Property taxes	1,342,407	-
State grants	1,844,469	-
Interest receivable	593,404	-
Other receivables	3,797,217	59,532
Prepaid expenses	-	8,046
Total current assets	<hr/> 36,676,021 <hr/>	<hr/> 296,680 <hr/>
Noncurrent assets		
Restricted assets:		
Restricted cash and cash equivalents	11,982	3,916
Capital assets	78,620,818	5,485,497
Less: accumulated depreciation	(26,974,809)	(3,251,853)
Total noncurrent assets	<hr/> 51,657,991 <hr/>	<hr/> 2,237,560 <hr/>
Total assets	<hr/> \$ 88,334,012 <hr/>	<hr/> \$ 2,534,240 <hr/>

The accompanying notes are integral part of these financial statements

	<b>Governmental Activities</b>	<b>Component Unit</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities		
Accounts payable	\$ 224,985	\$ 10,366
Accrued payroll	-	3,695
Accrued interest	15,655	-
Deferred revenue	-	798
Security deposits	-	3,793
Current portion of accrued compensated absences	585,747	6,007
Current portion of long-term debt	191,000	-
Total current liabilities	<u>1,017,387</u>	<u>24,659</u>
Noncurrent liabilities		
Noncurrent portion of accrued compensated absences	382,593	2,143
Noncurrent portion of long-term debt	1,636,000	-
Total noncurrent liabilities	<u>2,018,593</u>	<u>2,143</u>
Total liabilities	<u>3,035,980</u>	<u>26,802</u>
Invested in capital assets, net of related debt	49,819,009	2,233,644
Restricted for:		
Debt service	411,327	-
Capital projects	9,827,410	-
Other purposes	7,152,244	-
Unrestricted	<u>18,088,042</u>	<u>273,794</u>
Total net assets	<u>85,298,032</u>	<u>2,507,438</u>
Total liabilities and net assets	<u>\$ 88,334,012</u>	<u>\$ 2,534,240</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Statement of Activities  
For the year ended June 30, 2008

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Service</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 11,252,237	\$ 334,771	\$ 2,118,779	\$ 1,648,409
Public safety	8,376,664	401,552	2,626,116	796,910
Public works	2,674,737	-	1,002,908	-
Culture and recreation	3,298,230	7,484	731,007	619,419
Health and welfare	2,391,503	70,745	982,549	1,090,205
Interest and other charges	97,348	-	-	-
Total governmental activities	<u>28,090,719</u>	<u>814,552</u>	<u>7,461,359</u>	<u>4,154,943</u>
Housing Authority	<u>\$ 1,049,558</u>	<u>\$ 71,698</u>	<u>\$ 599,954</u>	<u>\$ 261,962</u>

**General Revenues:**

- Property taxes
- Gross receipts taxes
- Motor vehicle and fuel taxes
- Lodgers taxes
- Other taxes
- Miscellaneous revenue
- Unrestricted investment earnings
- Loss on sale of capital asset

Total general revenues and transfers

Change in net assets

Beginning net assets

Ending net assets

The accompanying notes are an integral part of these financial statements

<b>Net (Expenses) Revenue and Changes in Net Assets</b>	
<b>Governmental Activities</b>	
<b>Total</b>	<b>Component Unit</b>
\$ (7,150,278)	\$ -
(4,552,086)	-
(1,671,829)	-
(1,940,320)	-
(248,004)	-
(97,348)	-
<u>(15,659,865)</u>	<u>-</u>
	<u>(115,944)</u>
4,610,619	-
5,166,772	-
17,379,470	-
28,425	-
233,447	-
303,885	53,638
1,050,849	3,933
(316,168)	-
<u>28,457,299</u>	<u>57,571</u>
12,797,434	(58,373)
<u>72,500,598</u>	<u>2,565,811</u>
<u>\$ 85,298,032</u>	<u>\$ 2,507,438</u>

**STATE OF NEW MEXICO**

Rio Arriba County  
Balance Sheet  
Governmental Funds  
June 30, 2008

	General Fund	County Funded Capital Projects	Nonmajor Governmental Funds
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
<i>Current</i>			
Cash and cash equivalents	\$ 12,774,915	\$ 8,912,211	\$ 7,423,380
Accounts receivable			
Property taxes	1,342,407	-	-
Other taxes	1,599,656	-	244,813
Intergovernmental	-	108,671	3,678,598
Other receivables	603,352	-	-
Due from other funds	3,393,976	-	-
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total current assets</i>	<u>\$ 19,714,306</u>	<u>\$ 9,020,882</u>	<u>\$ 11,346,791</u>
<b>LIABILITIES AND FUND BALANCE</b>			
<i>Current liabilities</i>			
Accounts payable	\$ 193,397	\$ 537	\$ 31,051
Deferred revenue - property taxes	1,187,230	-	-
Due to other funds	-	-	3,393,976
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total current liabilities</i>	<u>1,380,627</u>	<u>537</u>	<u>3,425,027</u>
<i>Fund balances</i>			
Reserved for:			
Debt service	-	-	11,982
Unreserved, reported in			
General fund	18,333,679	-	-
Special revenue funds	-	-	7,102,717
Capital projects funds	-	9,020,345	807,065
	<u>          </u>	<u>          </u>	<u>          </u>
<i>Total fund balances</i>	<u>18,333,679</u>	<u>9,020,345</u>	<u>7,921,764</u>
<i>Total liabilities and fund balances</i>	<u>\$ 19,714,306</u>	<u>\$ 9,020,882</u>	<u>\$ 11,346,791</u>

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

Total  
Governmental  
Funds

---

\$ 29,110,506

1,342,407

1,844,469

3,787,269

603,352

3,393,976

---

\$ 40,081,979

\$ 224,985

1,187,230

3,393,976

---

4,806,191

---

11,982

18,333,679

7,102,717

9,827,410

---

35,275,788

---

\$ 40,081,979

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STATE OF NEW MEXICO

Rio Arriba County  
Governmental Funds

Reconciliation of the Balance Sheet to the Statement of Net Assets  
June 30, 2008

Exhibit B-1  
(Page 2 of 2)

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

Fund balances - total governmental funds	\$ 35,275,788
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	51,646,009
Delinquent property taxes not collected within sixty days after year end are not considered "available" revenues and are considered to be deferred revenue in the fund financial statement, but are considered revenue in the Statement of Activities	1,187,230
Accrued interest expense	(15,655)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:	
General obligation and revenue bonds	(1,827,000)
Compensated absences	<u>(968,340)</u>
Total net assets	<u>\$ 85,298,032</u>

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

**STATE OF NEW MEXICO**  
Rio Arriba County  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
For the year ended June 30, 2008

	General Fund	County Funded Capital Projects	Nonmajor Governmental Funds
<i>Revenues</i>			
Taxes:			
Property	\$ 4,458,938	\$ -	\$ 124,497
Gross receipts	1,712,656	-	3,454,116
Gasoline and motor vehicle taxes	16,953,926	-	425,544
Other	232,808	-	29,064
Intergovernmental:			
Federal operating grants	628	-	408,220
Federal capital grants	-	-	583,424
State operating grants	149,797	-	4,275,388
State capital grants	-	108,671	4,124,767
Local Sources	1,578,940	-	38,660
Charges for services	185,899	-	272,700
Licenses and fees	279,168	-	56,255
Investment income	1,035,099	-	15,750
Miscellaneous	315,865	-	371,961
<i>Total revenues</i>	<u>26,903,724</u>	<u>108,671</u>	<u>14,180,346</u>
<i>Expenditures</i>			
Current			
General government	8,513,926	49,125	466,122
Public safety	5,218,517	-	2,838,575
Public works	189,184	-	3,190,658
Culture and recreation	704,886	-	1,736,744
Health and welfare	366,138	-	1,962,713
Capital outlay	50,649	1,639,246	4,321,689
Debt service			
Principal	-	-	415,000
Interest	-	-	104,951
<i>Total expenditures</i>	<u>15,043,300</u>	<u>1,688,371</u>	<u>15,036,452</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>11,860,424</u>	<u>(1,579,700)</u>	<u>(856,106)</u>
<i>Other financing sources (uses)</i>			
Operating transfers in	388,418	7,033,875	4,241,281
Operating transfers out	(10,387,372)	-	(1,276,202)
<i>Total other financing sources (uses)</i>	<u>(9,998,954)</u>	<u>7,033,875</u>	<u>2,965,079</u>
<i>Net change in fund balances</i>	1,861,470	5,454,175	2,108,973
<i>Fund balances - beginning of year</i>	<u>16,472,209</u>	<u>3,566,170</u>	<u>5,812,791</u>
<i>Fund balances - end of year</i>	<u>\$ 18,333,679</u>	<u>\$ 9,020,345</u>	<u>\$ 7,921,764</u>

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

<u>Total Governmental Funds</u>	
\$	4,583,435
	5,166,772
	17,379,470
	261,872
	408,848
	583,424
	4,425,185
	4,233,438
	1,617,600
	458,599
	335,423
	1,050,849
	687,826
	<u>41,192,741</u>
	9,029,173
	8,057,092
	3,379,842
	2,441,630
	2,328,851
	6,011,584
	415,000
	104,951
	<u>31,768,123</u>
	<u>9,424,618</u>
	11,663,574
	<u>(11,663,574)</u>
	<u>-</u>
	9,424,618
	<u>25,851,170</u>
\$	<u><u>35,275,788</u></u>

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Reconciliation of the Statement of Revenues,  
 Expenditures and Changes in Fund Balance of Governmental  
 Funds to the Statement of Activities  
 For the year ended June 30, 2008

Exhibit B-2  
 (Page 2 of 2)

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

Net change in fund balances - total governmental funds	\$	9,424,618
--	----	-----------

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense:

Capital assets reported as capital outlay expenditures		6,011,584
Depreciation expense		(2,763,875)

In the statement of activities, only the loss on the disposition of fixed assets is reported, whereas in the governmental funds, the proceeds from the disposition increase financial resources. Thus, the change in net assets differs from the change in fund balance by the cost of the fixed assets disposed.

		(316,168)
--	--	-----------

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

Change in deferred revenue related to the property taxes receivable		27,184
---	--	--------

The issuance of long-term debt (e.g., bonds, notes, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities:

Increase in accrued compensated absences		(8,512)
Decrease in accrued interest expense		7,603
Principal payments on bonds		415,000
		415,000
Changes in net assets	\$	12,797,434

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

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## STATE OF NEW MEXICO

Exhibit C-1

## General Fund

Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 4,108,915	\$ 4,108,915	\$ 4,481,450	\$ 372,535
Gross receipts	1,600,000	1,600,000	1,718,935	118,935
Gasoline and motor vehicle	13,741,345	13,741,345	16,521,241	2,779,896
Other	224,000	224,000	241,187	17,187
Intergovernmental:				
Federal operating grants	-	-	628	628
State operating grants	261,319	261,319	139,849	(121,470)
Local sources	1,500,000	1,500,000	1,578,940	78,940
Charges for services	-	-	185,899	185,899
Licenses and fees	461,400	461,400	306,376	(155,024)
Investment income	500,000	500,000	680,719	180,719
Miscellaneous	13,244	13,244	345,815	332,571
<i>Total revenues</i>	<u>22,410,223</u>	<u>22,410,223</u>	<u>26,201,039</u>	<u>3,790,816</u>
<i>Expenditures:</i>				
Current:				
General government	9,556,791	9,804,341	8,489,808	1,314,533
Public safety	5,997,964	6,151,499	5,262,688	888,811
Public works	207,605	207,605	189,045	18,560
Culture and recreation	768,800	769,400	704,886	64,514
Health and welfare	388,418	388,418	366,138	22,280
Capital outlay	50,000	52,710	51,188	1,522
<i>Total expenditures</i>	<u>16,969,578</u>	<u>17,373,973</u>	<u>15,063,753</u>	<u>2,310,220</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,440,645</u>	<u>5,036,250</u>	<u>11,137,286</u>	<u>6,101,036</u>
<i>Other financing sources (uses)</i>				
Designated cash	4,558,310	4,962,705	-	(4,962,705)
Transfers in	388,417	388,417	388,418	1
Transfers out	(10,387,372)	(10,387,372)	(10,387,372)	-
<i>Total other financing sources (uses)</i>	<u>(5,440,645)</u>	<u>(5,036,250)</u>	<u>(9,998,954)</u>	<u>(4,962,704)</u>
<i>Net change in fund balances</i>	-	-	1,138,332	1,138,332
<i>Fund balances - beginning of year</i>	-	-	15,030,559	15,030,559
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,168,891</u>	<u>\$ 16,168,891</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,138,332
Adjustments to revenue for property taxes, other taxes, other receivables, and deferred property tax revenue				702,685
Adjustments to expenditures for accounts payable and accrued compensated absences				20,453
Net change in fund balances (GAAP)				<u>\$ 1,861,470</u>

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

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**STATE OF NEW MEXICO**  
Rio Arriba County  
Statement of Fiduciary Assets and Liabilities  
Agency Funds  
Year ended June 30, 2008

Exhibit D-1

**ASSETS**

Cash and cash equivalents	\$ 63,733
Property taxes receivables	<u>3,916,387</u>
<i>Total assets</i>	<u><u>\$ 3,980,120</u></u>

**LIABILITIES**

Due to other taxing units	<u>\$ 3,980,120</u>
<i>Total liabilities</i>	<u><u>\$ 3,980,120</u></u>

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

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**STATE OF NEW MEXICO**  
Rio Arriba County  
Notes to Financial Statements  
June 30, 2008

**NOTE 1. Summary of Significant Accounting Policies**

Rio Arriba County is a political sub-division of the State of New Mexico established and regulated by the constitution of the State of New Mexico. The County operates under a Board of County Commission-manager form of government and provides the following services as authorized by public law: public safety (sheriff, fire, emergency medical, etc.), roads, health and social services, recreation, sanitation, planning and zoning, property assessment, tax collection and general administrative services.

The Rio Arriba County is a body politic and corporate under the name and form of government selected by its qualified electors. The County may:

1. Sue or be sued;
2. Enter into contracts and leases;
3. Acquire and hold property, both real and personal;
4. Have a common seal, which may be altered at pleasure;
5. Exercise such other privileges that are incident to corporations of like character or degree that are not inconsistent with the laws of New Mexico.
6. Protect generally the property of its county and its inhabitants;
7. Preserve peace and order within the county; and
8. Establish rates for services provided by the County utilities and revenue-producing projects, including amounts which the governing body determines to be reasonable in the operation of similar facilities.

This summary of significant accounting policies of Rio Arriba County is presented to assist in the understanding of Rio Arriba County's financial statements. The financial statements and notes are the representation of Rio Arriba County's management who is responsible for their integrity and objectivity. The financial statements of the County have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental 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 pronouncements as well as Financial Accounting Standards Board (FASB) Statements and Interpretations, Accounting Principles Board Opinions and Accounting Research Bulletins of the Committee on accounting procedures issued on or before November 30, 1989 unless those pronouncements conflict with or contradict GASB pronouncements. Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The County has elected not to follow subsequent private-sector guidance.

The more significant of the government's accounting policies are described below.

*A. Financial Reporting Entity*

In evaluating how to define the County, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the financial reporting entity was made by applying the criteria set forth in GASB No. 14 and No. 39. Blended component units, although legally separate entities, are in substance part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government.

**STATE OF NEW MEXICO**  
Rio Arriba County  
Notes to Financial Statements  
June 30, 2008

**NOTE 1. Summary of Significant Accounting Policies** (continued)

*A. Financial Reporting Entity (continued)*

The basic-but not the only-criterion for including a potential component unit within the reporting entity is the governing body's ability to exercise oversight responsibility. The most significant manifestation of this ability is financial interdependency. Other manifestations of the ability to exercise oversight responsibility include, but are not limited to, the selection of governing authority, the designation of management, the ability to significantly influence operations, and accountability for fiscal matters. A second criterion used in evaluating potential component units is the scope of public service. Application of this criterion involves considering whether the activity benefits the government and/or its citizens. A third criterion used to evaluate potential component units for inclusion or exclusion from the reporting entity is the existence of special financing relationships, regardless of whether the government is able to exercise oversight responsibilities.

Finally, the nature and significance of a potential component unit to the primary government could warrant its inclusion within the reporting entity. Based upon the application of these criteria, the following is a brief review of each potential component unit addressed in defining the County's reporting entity.

*Discretely Presented Component Unit*

Rio Arriba Housing Authority (The Authority): This component unit has separate elected and/or appointed board and provides services to residents, generally within the geographic boundaries of the government. The Generally Accepted Accounting Principles requires the inclusion of this unit in the reporting entity.

*B. Government-wide and fund financial statements*

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. The County does not have any business-type activities.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual basis of accounting. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange-like transactions are recognized when the exchange takes place, regardless of the timing of the related cash flows. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Property taxes are recognized as revenues in the year for which they are billed. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met.

In the government-wide Statement of Net Assets, the governmental columns (a) is presented on a consolidated basis by column, (b) and is reported on a full accrual, economic resource basis, which recognized all long-term assets and receivables as well as long-term debt obligations. The County's net assets are reported in three parts – invested in capital assets, net of related debt; restricted net assets; and unrestricted net assets.

**STATE OF NEW MEXICO**  
Rio Arriba County  
Notes to Financial Statements  
June 30, 2008

**NOTE 1. Summary of Significant Accounting Policies** (continued)

*B. Government-wide and fund financial statements (continued)*

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

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Sales and use taxes are classified as derived tax revenues and are recognized as revenue when the underlying exchange takes place and the revenues are measurable and available. Property taxes are recognized, net of estimated refunds and estimated uncollectible amounts in the period for which taxes are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met and the susceptible to accrual criteria have been met.

The County reports the following major governmental funds:

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

The *County Funded Capital Projects Fund* accounts for capital acquisitions funded by cash transfers from the General Fund.

**STATE OF NEW MEXICO**  
Rio Arriba County  
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**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

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.

The *Debt Service Funds* account for the services of general long-term debt not being financed by proprietary or non expendable trust funds.

The *Capital Projects Funds* account for the acquisition of capital assets or construction of major capital projects not being financed by proprietary or non expendable trust funds.

*Fiduciary funds* are purely custodial (assets equal liabilities) and do not involve measurement of results of operations. The County's fiduciary funds are used to account for the collection and payment of property taxes and special fees to other governmental agencies.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Program revenues included in the Statement of Activities are derived directly from the program itself or from parties outside the County's taxpayer or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the County's general revenues. Program revenues are categorized as (a) charges for services, which include revenues collected for fees and use of County facilities, etc., (b) program-specific operating grants, which includes revenues received from state and federal sources such as state appropriations to be used as specified within each program grant agreement, and (c) program-specific capital grants and contributions, which include revenues from state sources to be used for capital projects. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

The County reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. The County does not currently employ indirect cost allocation systems. Depreciation expense is specifically identified by function and is included in the direct expense of each function. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

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

D. *Assets, Liabilities and Net Assets or Equity*

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

State statutes authorize the County to invest in Certificates of Deposit, obligations of the U.S. Government, and the State Treasurer's Investment Pool.

Investments for the County are reported at fair value. The State Treasurer's Pool operates in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the pool shares.

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**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

**Receivables and Payables:** Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting funds and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental or between proprietary funds are netted as part of the reconciliation to the government-wide financial statements.

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. In the government-wide and governmental fund financial statements, delinquent property taxes are recorded as revenue when levied.

Property taxes are levied on November 1 based on the assessed value of property as listed on the previous January 1 and are due in two payments by November 10th and April 10th. Property taxes uncollected after November 10<sup>th</sup> and April 10<sup>th</sup> are considered delinquent and the County may assess penalties and interest. The taxes attach as an enforceable lien on property thirty (30) days thereafter, at which time they become delinquent.

**Prepaid Items:** Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and proprietary financial statements.

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

**Capital Assets:** Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of one year. Rio Arriba County was a phase II government for purpose of recording the historical cost (or estimate) of infrastructure assets retroactively to 1979. Those infrastructure costs are included in the capital assets. New infrastructure built since GASB 34 was implemented in fiscal year 2003 has also been capitalized. Information Technology Equipment including software is being capitalized and included in furniture, fixtures and equipment in accordance with NMAC 2.20.1.9 C (5). 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 assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. No interest was included as part of the cost of capital assets under construction.

**STATE OF NEW MEXICO**  
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**NOTE 1. Summary of Significant Accounting Policies (continued)**

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

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

<u>Assets</u>	<u>Years</u>
Buildings and building improvements	25-50
Infrastructure	25-50
Machinery and equipment	5-10
Office furniture and equipment	5-10

**Accrued Expenses:** Accrued expenses are comprised of the payroll expenditures based on amounts earned by the employees through June 30, 2008, along with applicable PERA and Retiree Health Care.

**Deferred Revenues:** Accounting principles generally accepted in the United States of America require that grant revenue be recognized at the time the related expense is made if the expenditure of funds is the prime factor for determining eligibility for reimbursement; therefore, amounts received and not expended in the Special Revenue Funds are shown as deferred revenues. In addition, property taxes receivable but uncollected within sixty (60) days of year-end are classified as deferred revenue. In accordance with GASB No. 33, property tax revenues have been decreased by deferred revenues in the amount of \$1,187,230 on the Governmental Fund Financial Statements.

**Compensated Absences:** Qualified employees may accumulate limited amounts of vacation pay which are payable to the employee upon termination or retirement. Employee will accrue annual leave at the rate of 6.6667 hours per pay period for a total of 20 days per year. Annual leave may carryover from one fiscal year to another up to a maximum of 30 days. The employee or the employee's estate will be paid for each day of the unused annual leave at the time of the employee's voluntary or involuntary termination, retirement, death, or total disability up to a maximum of 30 days plus the number of days accrued and unused during the current calendar year.

Qualified employees are entitled to accumulate sick leave at a rate of 18 days per year, and may be accrued from year to year until the employee's termination or retirement.

Vested or accumulated vacation leave that is expected to be liquidated with expendable available financial resources is reported as expenditure and a fund liability of the governmental fund that will pay it. In prior years, substantially all of the related expenditures have been liquidated by the general fund. Amounts of vested or accumulated leave that are not expected to be liquidated with expendable available financial resources are reported in the government-wide statement of net assets.

**Long-term Obligations:** 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 assets. For bonds issued after GASB 34 was implemented in Fiscal Year 2003, bond premiums and discounts, as well as issuance costs, will be deferred and amortized over the life of the bonds using the effective interest method. Bonds Payable will be reported net of the applicable bond premium or discount. For fund financial reporting, bond premiums, discounts as well as issuance costs, will be recognized in the period the bonds are issued. Bond proceeds are reported as another financing source net of the applicable premium or discount. Issuance costs, even if withheld from the actual net proceeds received, are reported as debt service expenditures.



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**NOTE 1. Summary of Significant Accounting Policies** (continued)

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

**Net Assets or Fund Equity:** In the fund financial statements, governmental funds report reservation of fund balance that are not available for appropriations or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The government-wide statement of net assets reports \$17,390,981 of restricted net assets, of which \$7,152,244 is restricted by enabling legislation.

**Equity Classifications**

*Government –Wide Statements*

Equity is classified as net assets and displayed in three components:

- a. **Invested in Capital Assets:**  
Net assets invested in 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.
- b. **Restricted Net Assets:**  
Consist of net assets with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulation of other governments; or (2) law through constitutional provisions or enabling legislation. Descriptions for the related restrictions for net assets restricted for “special revenue, debt service, and capital projects: are described on pages 51-54.
- c. **Unrestricted Net assets:**  
All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

**Interfund Transactions:** Quasi-external transactions are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund from expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed.

All other interfund transactions, except quasi-external transactions and reimbursements are reported as transfers. Nonrecurring or non-routine permanent transfers of equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**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.

**Reclassifications:** Certain amounts included in the financial statements have been reclassified to conform to the current year presentation.

**STATE OF NEW MEXICO**  
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**NOTE 2. Stewardship, Compliance and Accountability**

*Budgetary Information*

Annual budgets of the County are prepared prior to June 1 and must be approved by resolution of the County Commissioners, and submitted to the Department of Finance and Administration for State approval. Once the budget has been formally approved, any amendments must also be approved by the County Commissioners and the Department of Finance and Administration. A separate budget is prepared for each fund.

Line items within each budget may be over-expended; however, it is not legally permissible to over-expend any budget in total by fund. These budgets are prepared on the Non-GAAP budgetary basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be re-appropriated in the budget of the subsequent fiscal year.

The budgetary information presented in these financial statements has been properly amended by County Commissioners in accordance with the above procedures. These amendments resulted in the following changes:

	Excess (deficiency)	
	of revenues over expenditures	
	Original Budget	Final Budget
Budgeted Funds:		
General Fund	\$ 5,440,645	\$ 5,036,250
County Funded	\$ (10,629,860)	\$ (10,633,700)
Nonmajor Funds	\$ (5,937,860)	\$ (9,748,279)

**NOTE 3. Deposits and Investments**

State statutes authorize the investment of County funds in a wide variety of instruments including certificates of deposit and other similar obligations, state investment pool, money market accounts, and United States Government obligations.

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 as required by statute.

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

According to the Federal Deposit Insurance Corporation, public unit deposits are funds owned by the public unit. 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 \$100,000 in aggregate and separate from the \$100,000 coverage for public unit demand deposits at the same institution.

**STATE OF NEW MEXICO**  
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**NOTE 3. Deposits and Investments (continued)**

*Custodial Credit Risk – Deposits.* Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk, other than following state statutes as put forth in the Public Money Act (Section 6-10-1 to 6-10-63, NMSA 1978). At June 30, 2008, \$26,930,672 of the County's bank balances totaling \$27,230,672 were exposed to custodial credit risk. \$15,606,278 was uninsured and collateralized by collateral held by the pledging bank's trust department, not in the County's name and \$11,324,394 was uninsured and uncollateralized.

NM State Statutes require collateral pledged for deposits in excess of the federal deposit insurance to be delivered, or a joint safekeeping receipt be issued, to the County for at least one half of the deposit with the institution.

**Governmental Activities:**

	<u>Community Bank</u>	<u>Valley National Bank</u>	<u>Total</u>
Amount of Deposits	\$ 16,830,672	\$ 10,400,000	\$ 27,230,672
FDIC Coverage	200,000	100,000	300,000
Total uninsured public funds	16,630,672	10,300,000	26,930,672
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	9,670,460	5,903,263	15,573,723
Uninsured and uncollateralized	<u>\$ 6,960,212</u>	<u>\$ 4,396,737</u>	<u>\$ 11,356,949</u>
Collateral requirement (50%)	\$ 8,315,336	\$ 5,150,000	\$ 13,465,336
Pledged Securities	(9,670,460)	(5,903,263)	(15,573,723)
Over (under) collateralized	<u>\$ 1,355,124</u>	<u>\$ 753,263</u>	<u>\$ 2,108,387</u>

**Component Unit:**

	<u>Century Bank</u>	<u>Valley National Bank</u>	<u>Total</u>
Amount of Deposits	\$ 54,538	\$ 203,275	\$ 257,813
FDIC Coverage	100,000	100,000	200,000
Total uninsured public funds	(45,462)	78,480	33,018
Collateralized by securities held by pledging institutions or by its trust department or agent in other than the County's name	-	-	-
Uninsured and uncollateralized	<u>\$ (45,462)</u>	<u>\$ 78,480</u>	<u>\$ 33,018</u>
Collateral requirement (50%)	\$ -	\$ 39,240	\$ 39,240
Pledged Securities	-	(97,506)	(97,506)
Over (under) collateralized	<u>\$ -</u>	<u>\$ 58,266</u>	<u>\$ 58,266</u>

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

**STATE OF NEW MEXICO**  
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**NOTE 3. Deposits and Investments (continued)**

**Custodial Credit Risk – Investments**

**Investments in State Treasurer LGIP**

The New Mexico State Treasurer is authorized to invest deposits from New Mexico governmental entities in the short-term investment fund, known as the Local Government Investment Pool (LGIP) with the advice and consent of the State Board of Finance, in accordance with Section 6-10-10 I through 6-10-10 P and 6-10-1.1 A and E, NMSA 1978. Per Section 6-10-10.1 F, NMSA 1978, at the end of each month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. The LGIP is not registered with the Securities and Exchange Commission. The pool does not have unit shares. The LGIP investments are valued at fair value based on quoted market prices as of the valuation date. Participation in the LGIP is voluntary.

**Interest Rate Risk**

The County's investments at June 30, 2008 include the following:

<u>Investments</u>	<u>Maturities</u>	<u>Fair Value</u>	<u>Rating</u>
Local Government Investment Pool	< 365 Days	\$ 3,832,584	AAA

**Primary Government**

Reconciliation to Statement the of Net Assets

Cash and cash equivalents per Exhibit A-1	\$ 29,098,524
Restricted cash and cash equivalents per Exhibit A-1	11,982
	<u>29,110,506</u>
Add outstanding checks and other reconciling items	1,889,842
Add: Agency cash per Exhibit A-1	63,733
Less petty cash	(825)
Less investment in state pool	<u>(3,832,584)</u>
Bank balance of deposits	<u><u>\$ 27,230,672</u></u>

**Component Unit - Housing Authority**

Reconciliation to Statement the of Net Assets

Cash and cash equivalents per Exhibit A-1	\$ 229,102
Restricted cash and cash equivalents per Exhibit A-1	3,916
	<u>233,018</u>
Add outstanding checks and other reconciling items	<u>24,795</u>
Bank balance of deposits	<u><u>\$ 257,813</u></u>

**STATE OF NEW MEXICO**  
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**NOTE 4. Receivables**

Receivables as of June 30, 2008, are as follows:

	General	County Funded Capital Projects	Nonmajor Funds	Total	Agency Funds	Component Unit
Property taxes	\$ 1,342,407	\$ -	\$ -	\$ 1,342,407	\$ 3,916,387	\$ -
Other taxes:						
Oil and gas taxes	1,516,673	-	-	1,516,673	-	-
Other	82,983	-	244,813	327,796	-	-
Other receivables:						
Intergovernmental-grants:						
State	9,948	108,671	2,969,990	3,088,609	-	-
Federal	-	-	708,608	708,608	-	58,453
Interest	593,404	-	-	593,404	-	1,079
<b>Totals</b>	<b>\$ 3,545,415</b>	<b>\$ 108,671</b>	<b>\$3,923,411</b>	<b>\$7,577,497</b>	<b>\$ 3,916,387</b>	<b>\$ 59,532</b>

These receivables are considered to be fully collectible

**NOTE 5. Interfund Receivables, Payables, and Transfers**

Net operating transfers, made to close out funds and to supplement other funding sources, were as follows:

Transfers Out	Transfers In	Amount
<b>Primary Government</b>		
CDBG Grants Match Funds	General Fund	\$ 20,000
Regional Landfill Develop	General Fund	91,870
SWFGFP 96-20 Construction Prog.	General Fund	63,221
Alcalde Muiltpurpose	General Fund	1,110
SCAAP	General Fund	34,820
Farmland Protection	General Fund	4,804
CYFD 2007	General Fund	297
NMCYFD	General Fund	5,391
5311 Grant 06-07	General Fund	93,374
Maternal/Child Health	General Fund	18,346
Region 2 Behavioral Health	General Fund	55,185
General Fund	Solid Waste Fund	584,261
General Fund	Road Projects	1,156,712
Forest Reserve Title III	Road Projects	174,694
General Fund	Farm & Range Improvement	24,000
General Fund	Senior Citizen Program	750,000
General Fund	DWI Grant	84,224
Fire District Bond Fund	Fire Departments Fund	324,377
General Fund	Fire Departments Fund	17,201
EMS Bond Fund	Fire Departments Fund	3,928
Road Projects	Fire Departments Fund	10,676
Fire Departments Fund	EMS Fund	8,220
General Fund	Summer Food Program	30,000
General Fund	Department of Transportation Check P	7,705
Subtotal		<u>3,564,416</u>

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**NOTE 5. Interfund Receivables, Payables, and Transfers (continued)**

<u>Transfers Out</u>	<u>Transfers In</u>	<u>Amount</u>
Subtotal		3,564,416
General Fund	DWI Grant	2,474
General Fund	Senior Appropriations	35,204
General Fund	State Appropriations	435,236
Senior Appropriations	State Appropriations	3,250
General Fund	County Funded Capital Projects	6,913,875
NMSHTD Road Project	County Funded Capital Projects	120,000
General Fund	2005 Projects	34,981
General Fund	2006 Projects	42,781
County Protection	Debt Service Fund	242,639
General Fund	Debt Service Fund	268,718
	Total	<u>\$ 11,663,574</u>
<b>Component Unit</b>		
Capital Fund Program	Low Income Public Housing Program	<u>\$ 76,186</u>

Negative cash balances in individual funds that were part of the pooled accounts were reclassified as due to/from accounts in the combining balance sheet as of June 30, 2008. The County records temporary interfund receivables and payables to reflect temporary loans between funds. The purpose of the loans was to cover cash shortages until grant monies are received or other sources of funds could be obtained. The following individual funds had negative cash balances as of June 30, 2008.

The composition of interfund balances as of June 30, 2008 is as follows:

<u>Due from other fund</u>	<u>Due to Other fund</u>	<u>Amount</u>
<b>Primary Government</b>		
General Fund	DWI Grant	\$ 126,708
General Fund	New Mexico State Library	4,192
General Fund	Wildlife Reduction Plan	10,608
General Fund	Summer Food Program	12,089
General Fund	Local Law Enforcement Block Grant	5,433
General Fund	Department of Transportation Check Points	108,152
General Fund	CEM - Emergency Preparedness	113,266
General Fund	DOH CHI CNSL	4,721
General Fund	Region 2 Behavioral Health/Value Options	12,698
General Fund	RAJJB 07-690-3057	36,395
General Fund	CDBG Health Comments	698,000
General Fund	Senior Appropriations	281,701
General Fund	State Appropriations	148,157
General Fund	2005 Projects	475,050
General Fund	2006 Projects	740,308
General Fund	2007 Projects	616,498
	Total	<u>\$ 3,393,976</u>
<b>Component Unit</b>		
Low Income Public Housing Program	Section 8 Housing Choice Vouchers Program	<u>\$ 7,174</u>

**STATE OF NEW MEXICO**  
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**NOTE 6. Capital Assets**

The following is a summary of capital assets and changes occurring during the year ended June 30, 2008.

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
<b>Governmental activities:</b>				
Capital assets not being depreciated:				
Land	\$ 5,868,821	\$ -	\$ -	\$ 5,868,821
Works of Art	180,000	-	-	180,000
Book collections	10,000	-	-	10,000
<b>Total capital assets not being depreciated</b>	<b>6,058,821</b>	<b>-</b>	<b>-</b>	<b>6,058,821</b>
Capital assets being depreciated:				
Land improvements	1,413,370	537,653	-	1,951,023
Buildings and improvements	40,669,468	2,944,065	-	43,613,533
Infrastructure	10,154,689	521,789	-	10,676,478
Machinery and equipment	14,629,054	2,008,077	316,168	16,320,963
<b>Total capital assets being depreciated</b>	<b>66,866,581</b>	<b>6,011,584</b>	<b>316,168</b>	<b>72,561,997</b>
Less accumulated depreciation:				
Land improvements	102,336	126,585	-	228,921
Buildings and improvements	10,389,607	1,003,709	-	11,393,316
Infrastructure	8,559,156	1,401,208	-	9,960,364
Machinery and equipment	5,159,835	232,373	-	5,392,208
<b>Total accumulated depreciation</b>	<b>24,210,934</b>	<b>2,763,875</b>	<b>-</b>	<b>26,974,809</b>
<b>Total capital assets, net of depreciation</b>	<b>\$ 48,714,468</b>	<b>\$ 3,247,709</b>	<b>\$ 316,168</b>	<b>\$ 51,646,009</b>

Governmental depreciation expense for the year ended June 30, 2008 was charged to the following functions:

Governmental activities:	
General Government	\$ 2,100,545
Public Safety	414,581
Public Works	82,916
Health and Welfare	110,555
Culture and Recreation	55,278
	<u>\$ 2,763,875</u>

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**NOTE 6. Capital Assets (continued)**

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
<b>Component Unit:</b>				
Capital assets not being depreciated:				
Land	\$ 109,735	\$ -	\$ -	\$ 109,735
Book collections	52,524	-	52,524	-
Total capital assets not being depreciated	162,259	-	52,524	109,735
Capital assets being depreciated:				
Buildings	3,942,294	72,735	-	4,015,029
Buildings and improvements	1,232,008	-	-	1,232,008
Machinery and equipment	113,010	15,715	-	128,725
Total capital assets being depreciated	5,287,312	88,450	-	5,375,762
Less accumulated depreciation:				
Buildings and improvements	2,990,380	184,074	-	3,174,454
Machinery and equipment	63,339	14,060	-	77,399
Total accumulated depreciation	3,053,719	198,134	-	3,251,853
Total capital assets, net of depreciation	\$ 2,395,852	\$ (109,684)	\$ 52,524	\$ 2,233,644

**NOTE 7. Long-term Debt**

During the year ended June 30, 2008, the following changes occurred in the liabilities reported in the government-wide statement of net assets:

	Balance June 30, 2007	Additions	Retirements	Balance June 30, 2008	Due Within One Year
Bonds	\$ 2,180,000	\$ -	\$ 410,000	\$ 1,770,000	\$ 185,000
NMFA Loans	62,000	-	5,000	57,000	6,000
Capital Leases	-	-	-	-	-
Notes Payables	-	-	-	-	-
Compensated Absences	973,545	585,747	590,952	968,340	585,747
Total Long-Term Debt	\$ 3,215,545	\$ 585,747	\$ 1,005,952	\$ 2,795,340	\$ 776,747

The annual requirements to amortize the Revenue Bonds as of June 30, 2008, including interest payments are as follows:

Bonds outstanding at June 30, 2008 consisted of the following issue:

Original amount - \$3,230,000  
Series 1998 GRT Revenue Bond  
Dated 4/15/1998  
Principal payable – May 1  
Interest payable – May 1 and November 1  
Interest rates – 4.00% to 6.90%



**STATE OF NEW MEXICO**  
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 Notes to Financial Statements  
 June 30, 2008

**NOTE 7. Long-term Debt (continued)**

<u>Fiscal Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>
2009	\$ 185,000	\$ 85,668	\$ 270,668
2010	195,000	77,065	272,065
2011	205,000	67,803	272,803
2012	215,000	58,065	273,065
2013	225,000	47,530	272,530
2014-2018	<u>745,000</u>	<u>74,235</u>	<u>819,235</u>
	<u>\$ 1,770,000</u>	<u>\$ 410,366</u>	<u>\$ 2,180,366</u>

Compensated Absences – Employees of the County are able to accrue a limited amount of vacation and other compensatory time during the year. During fiscal year June 30, 2008, compensated absences increased \$5,205 over the prior year accrual. Compensated absences are paid by the fund that they are accrued in, which is mainly the general fund.

**NOTE 8. Risk Management**

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

Rio Arriba County is a member and is insured through the New Mexico County Insurance Authority. The Authority was created to provide comprehensive core insurance programs by expanding the pool of subscribers to maximize cost containment opportunities for required insurance coverage. The Authority acts as the common carrier for the State of New Mexico counties. The County pays an annual premium to the Authority based on claim experience and the status of the pool. The Risk Management Program includes Workers Compensation, General and Automobile Liability, Automobile Physical Damage, and Property and Crime coverage. The County is not liable for more than the premiums paid.

**NOTE 9. Other Required Individual Fund Disclosures**

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

A. Deficit fund balance of individual funds. The following funds reflected a deficit fund balance as of June 30, 2008:

CEM-Emergency Special Revenue Fund	\$ 113,266
DOH CHI CNSL Special Revenue Fund	5,630
RAJJB 07-690-3057 Special Revenue Fund	36,395
2006 Projects Capital Project Fund	<u>12,962</u>

Total Governmental Funds \$ 168,253

B. Excess of expenditures over appropriations. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

None

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 Notes to Financial Statements  
 June 30, 2008

**NOTE 9. Other Required Individual Fund Disclosures (continued)**

C. Designated cash appropriations in excess of available balances. The following funds exceeded approved budgetary authority for the year ended June 30, 2008:

Forest Reserve Title III Special Revenue Fund	\$ 109,693
EMS Bond Fund Special Revenue Fund	3,928
2006 Projects Capital Project Fund	<u>5,000</u>
Total Governmental Funds	<u>\$ 118,621</u>

**NOTE 10. PERA Pension Plan**

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

*Funding Policy:* Plan members are required to contribute the following percentages of their gross salary: 16.3% for law enforcement and fire protection employees; and 15.65% for municipal employees. The County was required to contribute the following percentages of the gross covered salary: 18.5% for law enforcement and fire protection plan members; and 11.65% for municipal plan members. The contribution requirements of plan members and Rio Arriba County are established in State Statute under Chapter 10, Article 11 NMSA 1978. The requirements may be amended by acts of the legislature. The County’s contributions to PERA for the years ended June 30, 2008, 2007 and 2006 were \$1,621,312, \$1,541,803, and \$1,364,459, respectively, which equals the amount of the required contributions for each fiscal year.

**NOTE 11. Post-Employment Benefits – Retiree Health Care Plan**

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

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

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

**STATE OF NEW MEXICO**  
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June 30, 2008

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

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

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. The statute requires each participating employer to contribute 1.3% of each participating employee's annual salary; each participating employee is required to contribute .65% of their salary. Employers joining the program after 1/1/98 are also required to make a surplus-amount contribution to the RHCA based on one of two formulas at agreed-upon intervals.

The RHCA plan is financed on a pay-as-you-go basis. The employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirements for the contributions can be changed by the New Mexico State Legislature.

Rio Arriba County's contributions to the RHCA for the years ended June 30, 2008, 2007 and 2006 were \$112,588, \$107,872 and \$93,810, respectively which equaled the required contributions each year.

**NOTE 12. Joint Powers Agreements and Memorandums of Understanding**

The North Central Solid Waste Authority and Rio Arriba County have entered into a joint powers agreement to form a regional solid waste disposal authority in order to comply with the Solid Waste Act, to provide for disposition of solid waste and to provide for the general protection of health, welfare and safety of the public and to provide staff, management assistance, planning and facilities. The term of this agreement is indefinite. The agreement may be terminated by either party upon delivery of a written notice to the other at least 90 days prior to the intended date of termination. All payments under this agreement are on a reimbursement basis. North Central Solid Waste Authority board will serve as the fiscal agent and will be responsible for all audit requirements.

**NOTE 13. Federal and State Grants**

Rio Arriba County participates in a number of federal, state, and county programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, Rio Arriba County may be required to reimburse the grantor government. As of June 30, 2008, significant amounts of grant expenditures have not been audited by the grantor agencies. Management believes that any disallowed expenditures discovered in subsequent audits, if any, will not have a material effect on any of the individual funds or the overall financial position of Rio Arriba County.

**NOTE 14. Contingent Liabilities**

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

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**SUPPLEMENTARY INFORMATION**

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**NONMAJOR GOVERNMENTAL FUNDS**

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Fund Descriptions  
June 30, 2008

**SPECIAL REVENUE FUNDS**

**2201 – Jail Operations** – To account for detention center expenditures. Funding is provided from correction fees. (Authority: County Commission)

**2202 and 5504 – Solid Waste**– The County, working in a Memorandum of Agreement with its North Central Solid Waste Authority to provide solid waste collection, removal and disposal services.(Authority: County Commission)

**2203 – County Property Valuation** – The County established this fund to account for expenditures for training and other expenditures pertaining to the County Evaluation Program. A 1% administrative fee on property tax distributions provides funds (Authority: NMSA 7-38-38)

**2204 – Road Projects** – To account for road projects within Rio Arriba County. (Authority: County Commission)

**2207 - Emergency Comm/EMS** – Established to account for expenditures related to 911 Center Operations and Emergency Medical Services fund by Gross Receipts Tax Revenue. (Authority: County Commission)

**2208 - Farm & Range Improvement** – To account for expenditures related to soil conservation predatory animal and insect control. Financing is provided from distributions made under the Taylor Grazing Act. (Authority: NMSA 6-11-6)

**2209 – Forest Reserve Title III** – The County established this fund to account for expenditures for community services and fire and rescue activities. Funding provided by United States Public Law 106-393.

**2211 - Law Enforcement** – To account for expenditures related to the purchase of law enforcement equipment and training. Financing is provided by a grant from New Mexico Dept. of Finance and Admin. (Authority: NMSA 33-3-25 & 35-14-11)

**2214 - Lodgers’ Tax Act** – The County established this fund to account for the administration of a County promotional effort. Financing is derived from lodgers’ tax imposed on hotels located within the unincorporated sections of the County. Rio Arriba County established the fund pursuant to Lodger’s Occupancy Tax Ordinance. (Authority: NMSA 3-38-13)

**2217 - Recreation** - The County established this fund to account for expenditures related to the operations of its recreational activities. Financing is provided by a cigarette tax and other miscellaneous sources. (Authority: NMSA 7-1-6-11)

**2219 – Senior Citizen Program** – To account for expenditures related to the operation of its senior programs. Funding is provided from federal grants and County matching funds. (Authority: NMSA 7-20-3)

**2220 - Indigent** – The County established this fund to account for expenditures that assist needy individuals with hospital expenses. Financing is provided by gross receipts tax allocation. (Authority: NMSA 7-20-3)

**2222 - County Fire Protection** – To account for expenditures of equipment, operating costs, and training for volunteer fire fighters. Funding is provided from allocations from the New Mexico Fire Protection Fund. (Authority: NMSA 59A-53-5)

**2225- Clerk Recording & Filing** – The County established this fund to account for receipts and expenditures related to the County Clerk’s Office. New Mexico law stipulates that this fund is designated “for the purpose of equipment associated with recording, filing, maintaining or reproducing documentation”. Financing is provided from County recording fees. (Authority: County Commission)

**2223-2224, 2229, and 2467- DWI Grant** – To account for expenditures incurred for prevention, screening, treatment and compliance monitoring/ Tracking for the DWI program. Funding is provided from State Grants and County Matching Funds. (Authority: County Commission)



**STATE OF NEW MEXICO**  
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Nonmajor Fund Descriptions  
June 30, 2008

**SPECIAL REVENUE FUNDS (Continued)**

**2300- 2319, 2340, and 2380 – Fire Departments Fund** – To account for expenditures of equipment, operating costs, and training for volunteer fire fighters. The County maintains and operates eighteen (18) fire departments. Funding is provided from the State of New Mexico Fire Protection Fund Act. (Authority: County Commission)

**2350, and 2352-2368 –EMS Fund** – To account for expenditures for maintenance and operations of ambulance service in the County. The County maintains and operates seventeen (17) EMS Departments. Funding is provided from the Emergency Medical Services Act. (Authority: NMSA I OA & 1 OB)

**2399- RAC Fire & Rescue Association** – To account for expenditures related to the County’s Fire and Rescue Association. (Authority: County Commission)

**2402- New Mexico State Library** – The County established this fund to account for expenditures that assist the Public Library. The County assists three public libraries. Funding is provided from the General Obligation Bonds for the purpose of providing public library resources. County established the fund pursuant to NM Statutes Law (Authority: NMSA 1978, 4-36-2).

**2410- Wildlife Reduction Plan** – to provide professional services to prepare a community wildfire protection fund. Funding provided by New Mexico associations of counties. (Authority: County Commission)

**2418-2420- Summer Food Program** – The County established these funds to account for expenditures related to the County’s Summer Food program. Financing is provided from a grant from the Children, Youth and Families Department. (Authority: County Commission)

**2426- SCAAP** – The County established this fund to account for detention center costs related to the incarceration of undocumented criminal aliens (Costs reimbursed through the State Criminal Alien Assistance program (SCAAP)). (Authority: County Commission)

**2430- Local Law Enforcement Block Grant** – To account for expenditures incurred for acquisition of radios and riot gear. Funding provided by US Department of Justice. (Authority: County Commission)

**2439 – 2449, and 2468 – Department of Transportation Check Points** - To account for expenditures related to the Traffic Safety Education Enforcement program, super blitz sobriety checkpoints and/or saturation patrols. Funds are provided by the State of New Mexico Department of Transportation. (Authority: County Commission)

**2451 – Water Study Grant** – The County established this fund to account for expenditures for the cost of preparing a regional water plan. Funding provided by a grant from the New Mexico Interstate Stream Commission (Authority: County Commission)

**2455- Farmland Protection** – To account for expenditures for planning, collecting and presenting data on farmland protection. Funding is provided by a grant from the Sonoran Institute. (Authority: County Commission)

**2464- NMSHTD Road Project** – The County established this fund to account for road projects expenditures for county roads. (Authority: County Commission)

**2470- CYFD 2007** - To account for expenditures incurred for planning and training for collaboration on detention reform initiative for delinquent juveniles in the state. Rio Arriba acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Fund Descriptions  
June 30, 2008

**SPECIAL REVENUE FUNDS (Continued)**

**2471 & 2473– Public Education Department, and NMCYFD Funds** – The County, working in conjunction with its Rio Arriba Juvenile Justice Board, established this fund to account for expenditures incurred for coordinating community level activities that will build the regional capacity of communities to address truancy prevention and increases community collaboration around truancy prevention through the Public Education Department. Rio Arriba Acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**2476 – CEM – Emergency Preparedness** - To account for expenditures incurred to develop a comprehensive strategy plan to address juvenile offender issues. Rio Arriba Acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**2478 –CYFD 2006** - The County, working in conjunction with its Rio Arriba Juvenile Justice Board, established this fund to account for expenditures incurred for continuum of programs for youth at high risk of delinquent behavior. Rio Arriba Acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**2483- 5311 Grant 06-07** - The County established these funds to account for expenditures related to providing comprehensive services to transition participants from public assistance to self sufficiency. Funding is provided by the Federal and State grants from the State of New Mexico Human Services Department and the Department of Transportation. (Authority: County Commission)

**2484 – Maternal/Child Health** – The County established this fund to account for expenditures for the child health promotion and early intervention. Funding is provided by a grant for the State Family Health Bureau. (Authority: County Commission)

**2485 – CYFD 2004** - The County, working in conjunction with its Rio Arriba Juvenile Justice Board, established this fund to account for expenditures incurred for continuum of programs for youth at high risk of delinquent behavior. Rio Arriba acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**2486- DOH CHI CNSL** – The County established this fund to provide activities to address positive health outcomes in New Mexico. Funding provided by Department of Health. (Authority: County Commission)

**2487- Region 2 Behavioral Health/Value Options** – The County established the fund to account for expenditures incurred for case management and outreach services. Funding provided by R2BHP. (Authority: County Commission)

**2488-SA & MHSA** – The County established this fund to account for expenditures relative to its substance abuse intervention network. Funding is provided from a grant from the Federal Public Health Service. (Authority: County Commission)

**2493- Bird Flu Planning** – The County established this fund to provide awareness to the community of threats of the bird flu. Funding is provided by a grant from the Department of Health (Authority: County Commission)

**2498- RDC Department of Energy Grant** – The County established this fund to account for expenditures relative to rural development projects. Funding is provided by a grant from the Department of Energy. (Authority: NMSA 118)

**2499- RAJJB 07-690-3057** – The County established this fund to provide effective services and temporary non secure alternatives to detentions for youth that have been referred to juvenile detention and parole. Rio Arriba Acts as the fiscal agent for the Rio Arriba Juvenile Justice Board. (Authority: County Commission)

**2528- Inmate Evercom Phone** – The County established this fund to account for inmate telephone expenditures. Financing is provided from phone system charges (Authority: County Commission)

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Fund Descriptions  
June 30, 2008

**SPECIAL REVENUE FUNDS (Continued)**

**7740- Inmate Fund** – To account for revenues and expenditures on behalf of Detention Center inmates. (Authority: County Commission)

**DEBT SERVICE FUNDS**

**4000, 4401, 4410, and 4420- Debt Service Fund** - The County established this fund to accumulate monies for the repayment of the debt. The County financed the fund primarily from the receipt of Ad Valorem taxes, County's Fire Fund, and General Fund.

**CAPITAL PROJECTS FUNDS**

**3222- CDBG Comprehensive Plan** – To account for expenditures related to preparation of the County's comprehensive plan. (Authority: County Commission)

**3223- CDBG Health Comments** – To account for funds provided by a community development block grant for health comments expenditures. (Authority: County Commission)

**3244- CDBG Grants Match Funds** – To account for expenditures related to the Community Development Block Grant matching program (Authority: County Commission)

**3248-3249, 3263-3266, 3296, and 3298- Senior Appropriations** – To account for the planning, design, and construction of senior centers. Funding is provided by the General Fund Appropriation.

**3284 - Regional Landfill Development Fund** – To account for expenditures related to the development of a Regional Landfill. (Authority: County Commission)

**3285 – Landfill Closure** – To account for expenditures for planning landfill closures. (Authority: County Commission)

**3286 – SWFGFP 96-20 Construction Program** – Solid Waste Facility Capital Outlay Program. To account for capital expenditures related to construction funding provided by NMED Construction Program Bureau. (Authority: County Commission)

**3292- Alcalde Multipurpose** - The County established this fund to account for the planning, design and construction of a multipurpose center. Funding is provided by a General Fund Appropriation. (Authority: County Commission.)

**3299-3305 – State Appropriations** – To account for revenues and expenditures relative to various County facilities construction projects financed by State Appropriations.

**3366 – Fire District Bond Fund** – The County established this fund to account for the initial receipt of the funds from the issuance of bonds and the subsequent expenditures of those funds. (Authority: County Commission)

**3367 – EMS Bond Fund** – The County established this fund to account for the initial receipt of funds from the issuance of bonds and the subsequent expenditures of those funds. (Authority: County Commission)

**3500- 3523 – 2005 Projects** – The County established these funds to account for revenue and expenditures relative to various 2005 County facility construction projects. (Authority: County Commission)

**3600- 3603, 3610-3615, 3621-3622, and 3624-3625 – 2006 Projects** – The County established these funds to account for revenue and expenditures relative to various 2006 County facility construction projects. (Authority: County Commission)

**3700- 3700-3718 -2007 Projects** – The County established these funds to account for revenue and expenditures relative to various 2007 County facility construction projects. (Authority: County Commission)

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2008

	Special Revenue			
	Jail Operations	Solid Waste	County Property Valuation	Road Projects
<i>Assets</i>				
Cash and cash equivalents	\$ 87,967	\$ 13,306	\$ 62,935	\$ 1,039,427
Accounts receivable				
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
<i>Total assets</i>	\$ 87,967	\$ 13,306	\$ 62,935	\$ 1,039,427
<i>Liabilities</i>				
Accounts payable	\$ 9,647	\$ -	\$ -	\$ 135
Due to other funds	-	-	-	-
<i>Total liabilities</i>	9,647	-	-	135
<i>Fund balances</i>				
Unreserved				
Special revenue	78,320	13,306	62,935	1,039,292
Debt service	-	-	-	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	78,320	13,306	62,935	1,039,292
<i>Total liabilities and fund balances</i>	\$ 87,967	\$ 13,306	\$ 62,935	\$ 1,039,427

The accompanying notes are an integral part of these financial statements

Special Revenue

Emergency Comm/ EMS	Farm & Range Improvement	Forest Reserve Title III	Law Enforcement	Lodgers' Tax Act
\$ 951,512	\$ 1,130	\$ 22,103	\$ -	\$ 38,704
110,800	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 1,062,312</u>	<u>\$ 1,130</u>	<u>\$ 22,103</u>	<u>\$ -</u>	<u>\$ 38,704</u>
\$ -	\$ -	\$ -	\$ -	\$ 1,415
-	-	-	-	-
-	-	-	-	1,415
1,062,312	1,130	22,103	-	37,289
-	-	-	-	-
-	-	-	-	-
<u>1,062,312</u>	<u>1,130</u>	<u>22,103</u>	<u>-</u>	<u>37,289</u>
<u>\$ 1,062,312</u>	<u>\$ 1,130</u>	<u>\$ 22,103</u>	<u>\$ -</u>	<u>\$ 38,704</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2008

	Special Revenue			
	Recreation	Senior Citizen Program	Indigent	County Fire Protection
<i>Assets</i>				
Cash and cash equivalents	\$ 4,704	\$ 3,757	\$ 463,922	\$ 941,000
Accounts receivable				
Other taxes	-	-	134,013	-
Intergovernmental	-	102,552	-	-
Other receivables	-	-	-	-
<i>Total assets</i>	\$ 4,704	\$ 106,309	\$ 597,935	\$ 941,000
<i>Liabilities</i>				
Accounts payable	\$ -	\$ 295	\$ -	\$ -
Due to other funds	-	-	-	-
<i>Total liabilities</i>	-	295	-	-
<i>Fund balances</i>				
Unreserved				
Special revenue	4,704	106,014	597,935	941,000
Debt service	-	-	-	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	4,704	106,014	597,935	941,000
<i>Total liabilities and fund balances</i>	\$ 4,704	\$ 106,309	\$ 597,935	\$ 941,000

The accompanying notes are an integral part of these financial statements

Special Revenue

Clerk Recording & Filing	DWI Grant	Fire Departments Fund	EMS Fund	RAC Fire & Rescue Association
\$ 176,884	\$ 7,142	\$ 2,494,183	\$ 136,624	\$ 258
-	-	-	-	-
-	201,997	-	-	-
-	-	-	-	-
<u>\$ 176,884</u>	<u>\$ 209,139</u>	<u>\$ 2,494,183</u>	<u>\$ 136,624</u>	<u>\$ 258</u>
\$ -	\$ 1,000	\$ 6,927	\$ 1,048	\$ -
-	126,708	-	-	-
-	<u>127,708</u>	<u>6,927</u>	<u>1,048</u>	<u>-</u>
176,884	81,431	2,487,256	135,576	258
-	-	-	-	-
-	-	-	-	-
<u>176,884</u>	<u>81,431</u>	<u>2,487,256</u>	<u>135,576</u>	<u>258</u>
<u>\$ 176,884</u>	<u>\$ 209,139</u>	<u>\$ 2,494,183</u>	<u>\$ 136,624</u>	<u>\$ 258</u>

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2008

	Special Revenue			
	New Mexico State Library	Wildlife Reduction Plan	Summer Food Program	SCAAP
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 785	\$ 11,123
Accounts receivable				
Other taxes	-	-	-	-
Intergovernmental	4,192	10,608	62,732	-
Other receivables	-	-	-	-
<i>Total assets</i>	\$ 4,192	\$ 10,608	\$ 63,517	\$ 11,123
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 625	\$ -
Due to other funds	4,192	10,608	12,089	-
<i>Total liabilities</i>	4,192	10,608	12,714	-
<i>Fund balances</i>				
Unreserved				
Special revenue	-	-	50,803	11,123
Debt service	-	-	-	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	-	-	50,803	11,123
<i>Total liabilities and fund balances</i>	\$ 4,192	\$ 10,608	\$ 63,517	\$ 11,123

The accompanying notes are an integral part of these financial statements



Special Revenue

Local Law Enforcement Block Grant	Department of Transportation Check Points	Water Study Grant	Farmland Protection	NMSHTD Road Project
\$ 25,019	\$ -	\$ 9,835	\$ -	\$ -
-	-	-	-	-
5,433	144,547	-	-	-
-	-	-	-	-
<u>\$ 30,452</u>	<u>\$ 144,547</u>	<u>\$ 9,835</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
5,433	108,152	-	-	-
<u>5,433</u>	<u>108,152</u>	<u>-</u>	<u>-</u>	<u>-</u>
25,019	36,395	9,835	-	-
-	-	-	-	-
-	-	-	-	-
<u>25,019</u>	<u>36,395</u>	<u>9,835</u>	<u>-</u>	<u>-</u>
<u>\$ 30,452</u>	<u>\$ 144,547</u>	<u>\$ 9,835</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2008

	Special Revenue			
	CYFD 2007	Public Education Department	NMCYFD	CEM- Emergency Preparedness
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Accounts receivable				
Other taxes	-	-	-	-
Intergovernmental	-	-	-	-
Other receivables	-	-	-	-
<i>Total assets</i>	\$ -	\$ -	\$ -	\$ -
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	113,266
<i>Total liabilities</i>	-	-	-	113,266
<i>Fund balances</i>				
Unreserved				
Special revenue	-	-	-	(113,266)
Debt service	-	-	-	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	-	-	-	(113,266)
<i>Total liabilities and fund balances</i>	\$ -	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements

Special Revenue

<u>CYFD 2006</u>	<u>5311 Grant 06-07</u>	<u>Maternal/ Child Health</u>	<u>CYFD 2004</u>	<u>DOH CHI CNSL</u>
\$ 20,400	\$ -	\$ 470	\$ 6,800	\$ -
-	-	-	-	-
-	-	-	-	4,721
-	-	-	-	-
<u>\$ 20,400</u>	<u>\$ -</u>	<u>\$ 470</u>	<u>\$ 6,800</u>	<u>\$ 4,721</u>
\$ -	\$ -	\$ -	\$ -	\$ 5,630
-	-	-	-	4,721
-	-	-	-	10,351
20,400	-	470	6,800	(5,630)
-	-	-	-	-
-	-	-	-	-
<u>20,400</u>	<u>-</u>	<u>470</u>	<u>6,800</u>	<u>(5,630)</u>
<u>\$ 20,400</u>	<u>\$ -</u>	<u>\$ 470</u>	<u>\$ 6,800</u>	<u>\$ 4,721</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Governmental Funds  
Combining Balance Sheet  
June 30, 2008

	Special Revenue			
	Region 2 Behavioral Health/ Value Options	SA & MHSA	Bird Flu Planning	RDC Department of Energy Grant
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ 9,817	\$ 5,819	\$ 20,971
Accounts receivable				
Other taxes	-	-	-	-
Intergovernmental	12,698	-	-	-
Other receivables	-	-	-	-
<i>Total assets</i>	<u>\$ 12,698</u>	<u>\$ 9,817</u>	<u>\$ 5,819</u>	<u>\$ 20,971</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other funds	12,698	-	-	-
<i>Total liabilities</i>	<u>12,698</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances</i>				
Unreserved				
Special revenue	-	9,817	5,819	20,971
Debt service	-	-	-	-
Capital projects	-	-	-	-
<i>Total fund balances</i>	<u>-</u>	<u>9,817</u>	<u>5,819</u>	<u>20,971</u>
<i>Total liabilities and fund balances</i>	<u>\$ 12,698</u>	<u>\$ 9,817</u>	<u>\$ 5,819</u>	<u>\$ 20,971</u>

The accompanying notes are an integral part of these financial statements

Special Revenue			Debt Service	Capital Projects
RAJJB 07-690-3057	Inmate Evercom Phone	Inmate Fund	Debt Service Fund	CDBG Comprehensive Plan
\$ -	\$ 153,221	\$ 59,590	\$ 11,982	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 153,221</u>	<u>\$ 59,590</u>	<u>\$ 11,982</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ -
36,395	-	-	-	-
<u>36,395</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(36,395)	153,221	59,590	-	-
-	-	-	11,982	-
-	-	-	-	-
<u>(36,395)</u>	<u>153,221</u>	<u>59,590</u>	<u>11,982</u>	<u>-</u>
<u>\$ -</u>	<u>\$ 153,221</u>	<u>\$ 59,590</u>	<u>\$ 11,982</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2008

Capital Projects

	CDBG Health Comments	CDBG Grants Match Funds	Senior Appropriations	Regional Landfill Develop
<i>Assets</i>				
Cash and cash equivalents	\$ -	\$ -	\$ 6,953	\$ -
Accounts receivable				
Other taxes	-	-	-	-
Intergovernmental	698,000	-	281,701	-
Other receivables	-	-	-	-
<i>Total assets</i>	<u>\$ 698,000</u>	<u>\$ -</u>	<u>\$ 288,654</u>	<u>\$ -</u>
<i>Liabilities</i>				
Accounts payable	\$ -	\$ -	\$ 4,329	\$ -
Due to other funds	698,000	-	281,701	-
<i>Total liabilities</i>	<u>698,000</u>	<u>-</u>	<u>286,030</u>	<u>-</u>
<i>Fund balances</i>				
Unreserved				
Special revenue	-	-	-	-
Debt service	-	-	-	-
Capital projects	-	-	2,624	-
<i>Total fund balances</i>	<u>-</u>	<u>-</u>	<u>2,624</u>	<u>-</u>
<i>Total liabilities and fund balances</i>	<u>\$ 698,000</u>	<u>\$ -</u>	<u>\$ 288,654</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statements

Capital Projects

Landfill Closure	SWFGFP 96-20 Construction Program	Alcalde Multipurpose	State Appropriations Capital Projects	Fire District Bond Fund
\$ 97,500	\$ -	\$ -	\$ -	\$ 238,375
-	-	-	-	-
-	-	-	286,157	-
-	-	-	-	-
\$ 97,500	\$ -	\$ -	\$ 286,157	\$ 238,375
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	148,157	-
-	-	-	148,157	-
-	-	-	-	-
-	-	-	-	-
97,500	-	-	138,000	238,375
97,500	-	-	138,000	238,375
\$ 97,500	\$ -	\$ -	\$ 286,157	\$ 238,375

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Balance Sheet  
 June 30, 2008

	Capital Projects				Total non- major governmental funds
	EMS Bond Fund	2005 Projects	2006 Projects	2007 Projects	
<i>Assets</i>					
Cash and cash equivalents	\$ 48,764	\$ 60,830	\$ 1,214	\$ 188,354	\$ 7,423,380
Accounts receivable					
Other taxes	-	-	-	-	244,813
Intergovernmental	-	473,941	726,132	663,187	3,678,598
Other receivables	-	-	-	-	-
<i>Total assets</i>	\$ 48,764	\$ 534,771	\$ 727,346	\$ 851,541	\$ 11,346,791
<i>Liabilities</i>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 31,051
Due to other funds	-	475,050	740,308	616,498	3,393,976
<i>Total liabilities</i>	-	475,050	740,308	616,498	3,425,027
<i>Fund balances</i>					
Unreserved					
Special revenue	-	-	-	-	7,102,717
Debt service	-	-	-	-	11,982
Capital projects	48,764	59,721	(12,962)	235,043	807,065
<i>Total fund balances</i>	48,764	59,721	(12,962)	235,043	7,921,764
<i>Total liabilities and fund balances</i>	\$ 48,764	\$ 534,771	\$ 727,346	\$ 851,541	\$ 11,346,791

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended June 30, 2008

	Special Revenue			
	Jail Operations	Solid Waste	County Property Valuation	Road Projects
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ 119,139	\$ -
Gross receipts	-	194,174	-	-
Gasoline and motor vehicle	-	-	-	425,544
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	260,359
Federal capital grants	-	-	-	-
State operating grants	12,384	-	-	253,922
State capital grants	-	-	-	310,978
Local	-	-	-	-
Charges for services	139,833	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>152,217</u>	<u>194,174</u>	<u>119,139</u>	<u>1,250,803</u>
<i>Expenditures</i>				
Current				
General government	-	-	129,033	-
Public safety	84,647	-	-	-
Public works	-	780,000	-	2,410,658
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	206,652
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>84,647</u>	<u>780,000</u>	<u>129,033</u>	<u>2,617,310</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>67,570</u>	<u>(585,826)</u>	<u>(9,894)</u>	<u>(1,366,507)</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	584,261	-	1,331,406
Transfers (out)	-	-	-	(10,676)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>584,261</u>	<u>-</u>	<u>1,320,730</u>
<i>Net change in fund balances</i>	67,570	(1,565)	(9,894)	(45,777)
<i>Fund balances - beginning of year</i>	<u>10,750</u>	<u>14,871</u>	<u>72,829</u>	<u>1,085,069</u>
<i>Fund balances - end of year</i>	<u>\$ 78,320</u>	<u>\$ 13,306</u>	<u>\$ 62,935</u>	<u>\$ 1,039,292</u>

The accompanying notes are an integral part of these financial statement

Special Revenue				
Emergency Comm/EMS	Farm & Range Improvement	Forest Reserve Title III	Law Enforcement	Lodgers' Tax Act
\$ -	\$ -	\$ -	\$ -	\$ -
1,437,786	-	-	-	-
-	-	-	-	28,425
-	6,468	-	-	-
-	-	-	-	-
-	-	38,660	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>1,437,786</u>	<u>6,468</u>	<u>38,660</u>	<u>-</u>	<u>28,425</u>
-	-	-	-	-
997,490	-	-	20,800	-
-	30,000	-	-	36,341
-	-	-	-	-
444,187	-	-	19,400	-
-	-	-	-	-
-	-	-	-	-
<u>1,441,677</u>	<u>30,000</u>	<u>-</u>	<u>40,200</u>	<u>36,341</u>
<u>(3,891)</u>	<u>(23,532)</u>	<u>38,660</u>	<u>(40,200)</u>	<u>(7,916)</u>
-	24,000	-	-	-
-	-	(174,694)	-	-
-	24,000	(174,694)	-	-
<u>(3,891)</u>	<u>468</u>	<u>(136,034)</u>	<u>(40,200)</u>	<u>(7,916)</u>
<u>1,066,203</u>	<u>662</u>	<u>158,137</u>	<u>40,200</u>	<u>45,205</u>
<u>\$ 1,062,312</u>	<u>\$ 1,130</u>	<u>\$ 22,103</u>	<u>\$ -</u>	<u>\$ 37,289</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008

	Special Revenue			
	Recreation	Senior Citizen Program	Indigent	County Fire Protection
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	1,201,035	548,422
Gasoline and motor vehicle	-	-	-	-
Other	639	-	-	-
Intergovernmental:				
Federal operating grants	-	31,411	-	-
Federal capital grants	-	-	-	-
State operating grants	-	799,389	-	-
State capital grants	-	-	-	-
Local	-	-	-	-
Charges for services	-	70,745	-	-
Licenses and fees	7,484	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	149	126,513	-
<i>Total revenues</i>	<u>8,123</u>	<u>901,694</u>	<u>1,327,548</u>	<u>548,422</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	146,896
Public works	-	-	-	-
Culture and recreation	3,419	1,635,376	-	-
Health and welfare	-	-	1,640,416	-
Capital outlay	-	-	-	349,211
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,419</u>	<u>1,635,376</u>	<u>1,640,416</u>	<u>496,107</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>4,704</u>	<u>(733,682)</u>	<u>(312,868)</u>	<u>52,315</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	750,000	-	-
Transfers (out)	-	-	-	(242,639)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>750,000</u>	<u>-</u>	<u>(242,639)</u>
<i>Net change in fund balances</i>	4,704	16,318	(312,868)	(190,324)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>89,696</u>	<u>910,803</u>	<u>1,131,324</u>
<i>Fund balances - end of year</i>	<u>\$ 4,704</u>	<u>\$ 106,014</u>	<u>\$ 597,935</u>	<u>\$ 941,000</u>

The accompanying notes are an integral part of these financial statement

Special Revenue				
Clerk Recording & Filing	DWI Grant	Fire Departments Fund	EMS Fund	RAC Fire & Rescue Association
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	46,620	-	-
-	-	-	-	-
-	626,538	1,209,550	175,477	-
-	-	-	-	-
-	-	-	-	-
44,856	-	-	-	-
-	-	-	-	-
-	30,044	41,286	1,500	-
<u>44,856</u>	<u>656,582</u>	<u>1,297,456</u>	<u>176,977</u>	<u>-</u>
3,698	-	-	-	-
-	656,563	526,047	103,261	235
-	-	-	-	-
-	-	-	-	-
12,909	14,857	661,166	52,630	-
-	-	-	-	-
-	-	-	-	-
<u>16,607</u>	<u>671,420</u>	<u>1,187,213</u>	<u>155,891</u>	<u>235</u>
<u>28,249</u>	<u>(14,838)</u>	<u>110,243</u>	<u>21,086</u>	<u>(235)</u>
-	86,698	356,182	8,220	-
-	-	(8,220)	-	-
<u>-</u>	<u>86,698</u>	<u>347,962</u>	<u>8,220</u>	<u>-</u>
28,249	71,860	458,205	29,306	(235)
148,635	9,571	2,029,051	106,270	493
<u>\$ 176,884</u>	<u>\$ 81,431</u>	<u>\$ 2,487,256</u>	<u>\$ 135,576</u>	<u>\$ 258</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balance:  
For the Year Ended June 30, 2008

	Special Revenue			
	New Mexico State Library	Wildlife Reduction Plan	Summer Food Program	SCAAP
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	10,608	-	52,754
Federal capital grants	-	-	-	-
State operating grants	17,877	-	86,448	-
State capital grants	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	75	-	-	-
<i>Total revenues</i>	<u>17,952</u>	<u>10,608</u>	<u>86,448</u>	<u>52,754</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	41,631
Public works	-	-	-	-
Culture and recreation	-	10,608	-	-
Health and welfare	12,549	-	71,002	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>12,549</u>	<u>10,608</u>	<u>71,002</u>	<u>41,631</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,403</u>	<u>-</u>	<u>15,446</u>	<u>11,123</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	30,000	-
Transfers (out)	-	-	-	(34,820)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>30,000</u>	<u>(34,820)</u>
<i>Net change in fund balances</i>	5,403	-	45,446	(23,697)
<i>Fund balances - beginning of year</i>	<u>(5,403)</u>	<u>-</u>	<u>5,357</u>	<u>34,820</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,803</u>	<u>\$ 11,123</u>

The accompanying notes are an integral part of these financial statement

Special Revenue				
Local Law Enforcement Block Grant	Department of Transportation Check Points	Water Study Grant	Farmland Protection	NMSHTD Road Project
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
5,433	420,772	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	107,855	-	-	-
<u>5,433</u>	<u>528,627</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
5,869	252,667	-	-	-
-	-	-	-	-
-	-	-	-	-
-	13,920	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>5,869</u>	<u>266,587</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(436)</u>	<u>262,040</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	7,705	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,804)</u>	<u>(120,000)</u>
<u>-</u>	<u>7,705</u>	<u>-</u>	<u>(4,804)</u>	<u>(120,000)</u>
(436)	269,745	-	(4,804)	(120,000)
<u>25,455</u>	<u>(233,350)</u>	<u>9,835</u>	<u>4,804</u>	<u>120,000</u>
<u>\$ 25,019</u>	<u>\$ 36,395</u>	<u>\$ 9,835</u>	<u>\$ -</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended June 30, 2008

	Special Revenue			
	CYFD 2007	Public Education Department	NMCYFD	CEM- Emergency Preparedness
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	9,228	-	-
State capital grants	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>9,228</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	7,964	-	-
Capital outlay	-	-	-	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>7,964</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>1,264</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	(297)	-	(5,391)	-
<i>Total other financing sources (uses)</i>	<u>(297)</u>	<u>-</u>	<u>(5,391)</u>	<u>-</u>
<i>Net change in fund balances</i>	(297)	1,264	(5,391)	-
<i>Fund balances - beginning of year</i>	<u>297</u>	<u>(1,264)</u>	<u>5,391</u>	<u>(113,266)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,266)</u>

The accompanying notes are an integral part of these financial statement



Special Revenue				
CYFD 2006	5311 Grant 06-07	Maternal/ Child Health	CYFD 2004	DOH CHI CNSL
\$ -	\$ -	\$ -	\$ -	\$ -
-	72,699	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	82,936	-	6,800	48,164
-	-	-	-	-
-	-	-	-	-
-	3,915	-	-	-
-	-	-	-	-
-	51,007	-	-	2,450
-	<u>210,557</u>	-	<u>6,800</u>	<u>50,614</u>
-	144,906	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	793	-	59,977
-	-	-	-	-
-	-	-	-	-
-	<u>144,906</u>	<u>793</u>	<u>-</u>	<u>59,977</u>
-	65,651	(793)	6,800	(9,363)
-	-	-	-	-
-	<u>(93,374)</u>	<u>(18,346)</u>	<u>-</u>	<u>-</u>
-	(93,374)	(18,346)	-	-
-	(27,723)	(19,139)	6,800	(9,363)
20,400	27,723	19,609	-	3,733
<u>\$ 20,400</u>	<u>\$ -</u>	<u>\$ 470</u>	<u>\$ 6,800</u>	<u>\$ (5,630)</u>

**STATE OF NEW MEXICO**  
Rio Arriba County  
Nonmajor Governmental Funds  
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008

	Special Revenue			
	Region 2 Behavioral Health/ Value Options	SA & MHSA	Bird Flu Planning	RDC Department of Energy Grant
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	183,911	21,705	-	-
State capital grants	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	112	-	-	-
<i>Total revenues</i>	<u>184,023</u>	<u>21,705</u>	<u>-</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	155,724	11,888	-	-
Capital outlay	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>155,724</u>	<u>11,888</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>28,299</u>	<u>9,817</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	-	-	-	-
Transfers (out)	(55,185)	-	-	-
<i>Total other financing sources (uses)</i>	<u>(55,185)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	(26,886)	9,817	-	-
<i>Fund balances - beginning of year</i>	<u>26,886</u>	<u>-</u>	<u>5,819</u>	<u>20,971</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ 9,817</u>	<u>\$ 5,819</u>	<u>\$ 20,971</u>

The accompanying notes are an integral part of these financial statement

	Special Revenue		Debt Service	Capital Projects
RAJJB 07-690-3057	Inmate Evercom Phone	Inmate Fund	Debt Service Fund	CDBG Comprehensive Plan
\$ -	\$ -	\$ -	\$ 5,358	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	34,000
116,854	-	-	-	-
-	-	-	-	-
-	33,132	28,990	-	-
-	-	-	-	-
-	-	-	-	-
2,724	-	-	8,246	-
<u>119,578</u>	<u>33,132</u>	<u>28,990</u>	<u>13,604</u>	<u>34,000</u>
153,661	-	-	-	-
-	-	2,469	-	-
-	-	-	-	-
-	-	-	-	21,000
-	2,400	-	-	-
-	-	-	-	-
-	-	-	415,000	-
-	-	-	104,951	-
<u>153,661</u>	<u>2,400</u>	<u>2,469</u>	<u>519,951</u>	<u>21,000</u>
<u>(34,083)</u>	<u>30,732</u>	<u>26,521</u>	<u>(506,347)</u>	<u>13,000</u>
-	-	-	511,357	-
-	-	-	-	-
-	-	-	511,357	-
(34,083)	30,732	26,521	5,010	13,000
(2,312)	122,489	33,069	6,972	(13,000)
<u>\$ (36,395)</u>	<u>\$ 153,221</u>	<u>\$ 59,590</u>	<u>\$ 11,982</u>	<u>\$ -</u>

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Nonmajor Governmental Funds  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
 For the Year Ended June 30, 2008

	Capital Projects			
	CDBG Health Comments	CDBG Grants Match Funds	Senior Appropriations	Regional Landfill Develop
<i>Revenues</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	500,000	-	-	-
State operating grants	198,000	-	-	-
State capital grants	-	-	889,173	-
Local	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>698,000</u>	<u>-</u>	<u>889,173</u>	<u>-</u>
<i>Expenditures</i>				
Current				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	643,883	-	708,741	-
Debt service	-	-	-	-
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>643,883</u>	<u>-</u>	<u>708,741</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>54,117</u>	<u>-</u>	<u>180,432</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Transfers in	2,000	-	35,204	-
Transfers (out)	-	(20,000)	(3,250)	(91,870)
<i>Total other financing sources (uses)</i>	<u>2,000</u>	<u>(20,000)</u>	<u>31,954</u>	<u>(91,870)</u>
<i>Net change in fund balances</i>	56,117	(20,000)	212,386	(91,870)
<i>Fund balances - beginning of year</i>	<u>(56,117)</u>	<u>20,000</u>	<u>(209,762)</u>	<u>91,870</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,624</u>	<u>\$ -</u>

The accompanying notes are an integral part of these financial statement

Capital Projects				
Landfill Closure	SWFGFP 96- 20 Construction Program	Alcalde Multipurpose	State Appropriations Capital Projects	Fire District Bond Fund
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	869,211	-
-	-	-	-	-
-	-	-	-	15,750
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>869,211</u>	<u>15,750</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	176,963	-
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>176,963</u>	<u>-</u>
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>692,248</u>	<u>15,750</u>
-	-	-	438,486	-
<u>-</u>	<u>(63,221)</u>	<u>(1,110)</u>	<u>-</u>	<u>(324,377)</u>
<u>-</u>	<u>(63,221)</u>	<u>(1,110)</u>	<u>438,486</u>	<u>(324,377)</u>
-	(63,221)	(1,110)	1,130,734	(308,627)
<u>97,500</u>	<u>63,221</u>	<u>1,110</u>	<u>(992,734)</u>	<u>547,002</u>
<u>\$ 97,500</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 138,000</u>	<u>\$ 238,375</u>

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STATE OF NEW MEXICO

Rio Arriba County

Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
For the Year Ended June 30, 2008

Schedule A-2  
Page 7 of 7

	Capital Projects				Total non- major governmental funds
	EMS Bond Fund	2005 Projects	2006 Projects	2007 Projects	
<i>Revenues</i>					
<i>Taxes:</i>					
Property	\$ -	\$ -	\$ -	\$ -	\$ 124,497
Gross receipts	-	-	-	-	3,454,116
Gasoline and motor vehicle	-	-	-	-	425,544
Other	-	-	-	-	29,064
<i>Intergovernmental:</i>					
Federal operating grants	-	-	-	-	408,220
Federal capital grants	-	-	-	49,424	583,424
State operating grants	-	-	-	-	4,275,388
State capital grants	-	660,839	711,803	682,763	4,124,767
Local	-	-	-	-	38,660
Charges for services	-	-	-	-	272,700
Licenses and fees	-	-	-	-	56,255
Investment income	-	-	-	-	15,750
Miscellaneous	-	-	-	-	371,961
<i>Total revenues</i>	<u>-</u>	<u>660,839</u>	<u>711,803</u>	<u>732,187</u>	<u>14,180,346</u>
<i>Expenditures</i>					
<i>Current</i>					
General government	-	-	-	34,824	466,122
Public safety	-	-	-	-	2,838,575
Public works	-	-	-	-	3,190,658
Culture and recreation	-	-	-	-	1,736,744
Health and welfare	-	-	-	-	1,962,713
Capital outlay	4,627	36,085	334,138	642,320	4,321,689
Debt service					
Principal	-	-	-	-	415,000
Interest	-	-	-	-	104,951
<i>Total expenditures</i>	<u>4,627</u>	<u>36,085</u>	<u>334,138</u>	<u>677,144</u>	<u>15,036,452</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(4,627)</u>	<u>624,754</u>	<u>377,665</u>	<u>55,043</u>	<u>(856,106)</u>
<i>Other financing sources (uses)</i>					
Transfers in	-	34,981	40,781	-	4,241,281
Transfers (out)	(3,928)	-	-	-	(1,276,202)
<i>Total other financing sources (uses)</i>	<u>(3,928)</u>	<u>34,981</u>	<u>40,781</u>	<u>-</u>	<u>2,965,079</u>
<i>Net change in fund balances</i>	(8,555)	659,735	418,446	55,043	2,108,973
<i>Fund balances - beginning of year</i>	<u>57,319</u>	<u>(600,014)</u>	<u>(431,408)</u>	<u>180,000</u>	<u>5,812,791</u>
<i>Fund balances - end of year</i>	<u>\$ 48,764</u>	<u>\$ 59,721</u>	<u>\$ (12,962)</u>	<u>\$ 235,043</u>	<u>\$ 7,921,764</u>

The accompanying notes are an integral part of these financial statement

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## STATE OF NEW MEXICO

Schedule B-1

Rio Arriba County

Jail Operations Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	12,384	12,384
State capital grants	-	-	-	-
Charges for services	75,000	75,000	150,583	75,583
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>75,000</u>	<u>75,000</u>	<u>162,967</u>	<u>87,967</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	75,000	75,000	75,000	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>75,000</u>	<u>75,000</u>	<u>75,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>87,967</u>	<u>87,967</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	87,967	87,967
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 87,967</u>	<u>\$ 87,967</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 87,967
Adjustments to revenue for intergovernmental receivable				(10,750)
Adjustments to expenditures for accounts payable				(9,647)
Net change in fund balances (GAAP)				<u>\$ 67,570</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-2

Rio Arriba County

Solid Waste Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	300,000	300,000	209,044	(90,956)
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>300,000</u>	<u>300,000</u>	<u>209,044</u>	<u>(90,956)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	780,000	780,000	779,999	1
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>780,000</u>	<u>780,000</u>	<u>779,999</u>	<u>1</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(480,000)</u>	<u>(480,000)</u>	<u>(570,955)</u>	<u>(90,955)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(104,261)	(104,261)	-	104,261
Transfers in	584,261	584,261	584,261	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>480,000</u>	<u>480,000</u>	<u>584,261</u>	<u>104,261</u>
<i>Net change in fund balances</i>	-	-	13,306	13,306
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,306</u>	<u>\$ 13,306</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13,306
Adjustments to revenue for other taxes receivable:				(14,871)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (1,565)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-3

Rio Arriba County

County Property Valuation Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ 100,000	\$ 100,000	\$ 119,139	\$ 19,139
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>100,000</u>	<u>100,000</u>	<u>119,139</u>	<u>19,139</u>
<i>Expenditures:</i>				
Current:				
General government	172,829	172,829	129,033	43,796
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>172,829</u>	<u>172,829</u>	<u>129,033</u>	<u>43,796</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(72,829)</u>	<u>(72,829)</u>	<u>(9,894)</u>	<u>62,935</u>
<i>Other financing sources (uses)</i>				
Designated cash	72,829	72,829	-	(72,829)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>72,829</u>	<u>72,829</u>	<u>-</u>	<u>(72,829)</u>
<i>Net change in fund balances</i>	-	-	(9,894)	(9,894)
<i>Fund balances - beginning of year</i>	-	-	72,829	72,829
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,935</u>	<u>\$ 62,935</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (9,894)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (9,894)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-4

Rio Arriba County

Road Projects Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Gasoline and motor vehicle	450,000	450,000	486,736	36,736
Intergovernmental:				
Federal operating grants	343,052	343,052	369,150	26,098
Federal capital grants	-	-	-	-
State operating grants	1,504,389	1,504,389	313,922	(1,190,467)
State capital grants	575,066	575,066	310,978	(264,088)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	1,000	1,000	-	(1,000)
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>2,873,507</u>	<u>2,873,507</u>	<u>1,480,786</u>	<u>(1,392,721)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	3,843,878	3,980,617	2,471,423	1,509,194
Capital outlay	30,000	642,765	206,652	436,113
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,873,878</u>	<u>4,623,382</u>	<u>2,678,075</u>	<u>1,945,307</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,000,371)</u>	<u>(1,749,875)</u>	<u>(1,197,289)</u>	<u>552,586</u>
<i>Other financing sources (uses)</i>				
Designated cash	(320,359)	429,145	-	(429,145)
Transfers in	1,331,406	1,331,406	1,331,406	-
Transfers out	(10,676)	(10,676)	(10,676)	-
<i>Total other financing sources (uses)</i>	<u>1,000,371</u>	<u>1,749,875</u>	<u>1,320,730</u>	<u>(429,145)</u>
<i>Net change in fund balances</i>	-	-	123,441	123,441
<i>Fund balances - beginning of year</i>	-	-	915,986	915,986
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,039,427</u>	<u>\$ 1,039,427</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 123,441
Adjustments to revenue for other taxes receivable and miscellaneous receivable				(229,983)
Adjustments to expenditures for accounts payable				60,765
Net change in fund balances (GAAP)				<u>\$ (45,777)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-5

Rio Arriba County

Emergency Comm/EMS Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	1,400,000	1,400,000	1,445,393	45,393
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,445,393</u>	<u>45,393</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	2,347,795	1,903,608	997,490	906,118
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	444,187	444,187	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>2,347,795</u>	<u>2,347,795</u>	<u>1,441,677</u>	<u>906,118</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(947,795)</u>	<u>(947,795)</u>	<u>3,716</u>	<u>951,511</u>
<i>Other financing sources (uses)</i>				
Designated cash	947,795	947,795	-	(947,795)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>947,795</u>	<u>947,795</u>	<u>-</u>	<u>(947,795)</u>
<i>Net change in fund balances</i>	-	-	3,716	3,716
<i>Fund balances - beginning of year</i>	-	-	947,796	947,796
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 951,512</u>	<u>\$ 951,512</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 3,716
Adjustments to revenue for other taxes receivables				(7,607)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (3,891)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-6

Rio Arriba County

Farm & Range Improvement Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	35,338	35,338	36,468	1,130
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>35,338</u>	<u>35,338</u>	<u>36,468</u>	<u>1,130</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	30,000	30,000	30,000	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>5,338</u>	<u>5,338</u>	<u>6,468</u>	<u>1,130</u>
<i>Other financing sources (uses)</i>				
Designated cash	(29,338)	(29,338)	-	29,338
Transfers in	24,000	24,000	24,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(5,338)</u>	<u>(5,338)</u>	<u>24,000</u>	<u>29,338</u>
<i>Net change in fund balances</i>	-	-	30,468	30,468
<i>Fund balances - beginning of year</i>	-	-	(29,338)	(29,338)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,130</u>	<u>\$ 1,130</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 30,468
Adjustments to revenue for intergovernmental receivable				(30,000)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 468</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-7

Rio Arriba County

Forest Reserve Title III Special Revenue Func

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Local sources	65,000	65,000	38,660	(26,340)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>65,000</u>	<u>65,000</u>	<u>38,660</u>	<u>(26,340)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	223,137	48,443	-	48,443
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>223,137</u>	<u>48,443</u>	<u>-</u>	<u>48,443</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(158,137)</u>	<u>16,557</u>	<u>38,660</u>	<u>22,103</u>
<i>Other financing sources (uses)</i>				
Designated cash	332,831	158,137	-	(158,137)
Transfers in	-	-	-	-
Transfers out	(174,694)	(174,694)	(174,694)	-
<i>Total other financing sources (uses)</i>	<u>158,137</u>	<u>(16,557)</u>	<u>(174,694)</u>	<u>(158,137)</u>
<i>Net change in fund balances</i>	-	-	(136,034)	(136,034)
<i>Fund balances - beginning of year</i>	-	-	158,137	158,137
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,103</u>	<u>\$ 22,103</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (136,034)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (136,034)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-8

Rio Arriba County

Law Enforcement Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	40,200	40,200	40,200	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,200</u>	<u>40,200</u>	<u>40,200</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	25,000	20,800	20,800	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	15,200	19,400	19,400	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>40,200</u>	<u>40,200</u>	<u>40,200</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
Adjustments to revenue for miscellaneous receivables				(40,200)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (40,200)</u>

The accompanying notes are an integral part of these financial statement



## STATE OF NEW MEXICO

Schedule B-9

Rio Arriba County

Lodgers' Tax Act Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	40,000	40,000	28,425	(11,575)
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>40,000</u>	<u>40,000</u>	<u>28,425</u>	<u>(11,575)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	85,205	68,022	34,926	33,096
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>85,205</u>	<u>68,022</u>	<u>34,926</u>	<u>33,096</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(45,205)</u>	<u>(28,022)</u>	<u>(6,501)</u>	<u>21,521</u>
<i>Other financing sources (uses)</i>				
Designated cash	45,205	28,022	-	(28,022)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>45,205</u>	<u>28,022</u>	<u>-</u>	<u>(28,022)</u>
<i>Net change in fund balances</i>	-	-	(6,501)	(6,501)
<i>Fund balances - beginning of year</i>	-	-	45,205	45,205
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,704</u>	<u>\$ 38,704</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (6,501)
No adjustments				-
Adjustments to expenditures for accounts payable				(1,415)
Net change in fund balances (GAAP)				<u>\$ (7,916)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-10

Rio Arriba County

Recreation Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	600	600	639	39
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	4,400	4,400	7,484	3,084
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>8,123</u>	<u>3,123</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	5,000	5,000	3,419	1,581
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>5,000</u>	<u>5,000</u>	<u>3,419</u>	<u>1,581</u>
<i>Excess (deficiency) of revenues over expenditures</i>	-	-	4,704	4,704
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	4,704	4,704
<i>Fund balances - beginning of year</i>	-	-	-	-
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,704</u>	<u>\$ 4,704</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 4,704
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 4,704</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-11

Rio Arriba County

Senior Citizen Program Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	25,260	25,260	31,411	6,151
Federal capital grants	-	-	-	-
State operating grants	928,550	928,550	822,716	(105,834)
State capital grants	-	-	-	-
Charges for services	70,745	70,745	70,745	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	149	149
<i>Total revenues</i>	<u>1,024,555</u>	<u>1,024,555</u>	<u>925,021</u>	<u>(99,534)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	1,489,294	1,699,986	1,643,181	56,805
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,489,294</u>	<u>1,699,986</u>	<u>1,643,181</u>	<u>56,805</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(464,739)</u>	<u>(675,431)</u>	<u>(718,160)</u>	<u>(42,729)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(285,261)	(74,569)	-	74,569
Transfers in	750,000	750,000	750,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>464,739</u>	<u>675,431</u>	<u>750,000</u>	<u>74,569</u>
<i>Net change in fund balances</i>	-	-	31,840	31,840
<i>Fund balances - beginning of year</i>	-	-	(28,083)	(28,083)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,757</u>	<u>\$ 3,757</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 31,840
Adjustments to revenue for miscellaneous receivables				(23,327)
Adjustments to expenditures for payables, payroll taxes, prepaid expenses and other accruals				7,805
Net change in fund balances (GAAP)				<u>\$ 16,318</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-12

Rio Arriba County

Indigent Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	925,000	925,000	1,157,813	232,813
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	364,000	364,000	146,213	(217,787)
<i>Total revenues</i>	<u>1,289,000</u>	<u>1,289,000</u>	<u>1,304,026</u>	<u>15,026</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	1,173,232	1,664,890	1,640,416	24,474
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,173,232</u>	<u>1,664,890</u>	<u>1,640,416</u>	<u>24,474</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>115,768</u>	<u>(375,890)</u>	<u>(336,390)</u>	<u>39,500</u>
<i>Other financing sources (uses)</i>				
Designated cash	(115,768)	375,890	-	(375,890)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(115,768)</u>	<u>375,890</u>	<u>-</u>	<u>(375,890)</u>
<i>Net change in fund balances</i>	-	-	(336,390)	(336,390)
<i>Fund balances - beginning of year</i>	-	-	800,312	800,312
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 463,922</u>	<u>\$ 463,922</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (336,390)
Adjustments to revenue for other taxes receivable				23,522
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (312,868)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-13

Rio Arriba County

County Fire Protection Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	500,000	500,000	548,422	48,422
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>500,000</u>	<u>500,000</u>	<u>548,422</u>	<u>48,422</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	1,384,815	1,034,815	146,896	887,919
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	350,000	349,211	789
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,384,815</u>	<u>1,384,815</u>	<u>496,107</u>	<u>888,708</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(884,815)</u>	<u>(884,815)</u>	<u>52,315</u>	<u>937,130</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,127,454	1,127,454	-	(1,127,454)
Transfers in	-	-	-	-
Transfers out	(242,639)	(242,639)	(242,639)	-
<i>Total other financing sources (uses)</i>	<u>884,815</u>	<u>884,815</u>	<u>(242,639)</u>	<u>(1,127,454)</u>
<i>Net change in fund balances</i>	-	-	(190,324)	(190,324)
<i>Fund balances - beginning of year</i>	-	-	1,131,324	1,131,324
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 941,000</u>	<u>\$ 941,000</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (190,324)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (190,324)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-14

Rio Arriba County

Clerk Recording & Filing Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	45,000	45,000	44,856	(144)
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>45,000</u>	<u>45,000</u>	<u>44,856</u>	<u>(144)</u>
<i>Expenditures:</i>				
Current:				
General government	60,000	60,000	3,698	56,302
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	133,635	133,635	12,909	120,726
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>193,635</u>	<u>193,635</u>	<u>16,607</u>	<u>177,028</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(148,635)</u>	<u>(148,635)</u>	<u>28,249</u>	<u>176,884</u>
<i>Other financing sources (uses)</i>				
Designated cash	148,635	148,635	-	(148,635)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>148,635</u>	<u>148,635</u>	<u>-</u>	<u>(148,635)</u>
<i>Net change in fund balances</i>	-	-	28,249	28,249
<i>Fund balances - beginning of year</i>	-	-	148,635	148,635
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 176,884</u>	<u>\$ 176,884</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 28,249
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 28,249</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-15

Rio Arriba County

DWI Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	628,705	628,705	448,132	(180,573)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	89,718	89,718	89,718	-
<i>Total revenues</i>	<u>718,423</u>	<u>718,423</u>	<u>537,850</u>	<u>(180,573)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	701,230	705,489	655,563	49,926
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	8,000	15,990	14,857	1,133
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>709,230</u>	<u>721,479</u>	<u>670,420</u>	<u>51,059</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>9,193</u>	<u>(3,056)</u>	<u>(132,570)</u>	<u>(129,514)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(95,891)	(83,642)	-	83,642
Transfers in	86,698	86,698	86,698	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(9,193)</u>	<u>3,056</u>	<u>86,698</u>	<u>83,642</u>
<i>Net change in fund balances</i>	-	-	(45,872)	(45,872)
<i>Fund balances - beginning of year</i>	-	-	(73,694)	(73,694)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (119,566)</u>	<u>\$ (119,566)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (45,872)
Adjustments to revenue for intergovernmental receivables and miscellaneous receivable				118,732
Adjustments to expenditures for accounts payable				(1,000)
Net change in fund balances (GAAP)				<u>\$ 71,860</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-16

Rio Arriba County

Fire Departments Fund Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	38,040	38,040	46,620	8,580
Federal capital grants	-	-	-	-
State operating grants	1,251,119	1,251,119	1,219,550	(31,569)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	42,438	42,438	44,275	1,837
<i>Total revenues</i>	<u>1,331,597</u>	<u>1,331,597</u>	<u>1,310,445</u>	<u>(21,152)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	2,757,151	2,751,125	519,120	2,232,005
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	325,052	910,782	661,166	249,616
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>3,082,203</u>	<u>3,661,907</u>	<u>1,180,286</u>	<u>2,481,621</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,750,606)</u>	<u>(2,330,310)</u>	<u>130,159</u>	<u>2,460,469</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,402,644	1,982,348	-	(1,982,348)
Transfers in	356,182	356,182	356,182	-
Transfers out	(8,220)	(8,220)	(8,220)	-
<i>Total other financing sources (uses)</i>	<u>1,750,606</u>	<u>2,330,310</u>	<u>347,962</u>	<u>(1,982,348)</u>
<i>Net change in fund balances</i>	-	-	478,121	478,121
<i>Fund balances - beginning of year</i>	-	-	2,016,062	2,016,062
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,494,183</u>	<u>\$ 2,494,183</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 478,121
Adjustments to revenue for miscellaneous receivables				(12,989)
Adjustments to expenditures for accounts payable				(6,927)
Net change in fund balances (GAAP)				<u>\$ 458,205</u>

The accompanying notes are an integral part of these financial statement



## STATE OF NEW MEXICO

Schedule B-17

Rio Arriba County

EMS Fund Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	173,975	173,975	175,477	1,502
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	1,500	1,500	1,500	-
<i>Total revenues</i>	<u>175,475</u>	<u>175,475</u>	<u>176,977</u>	<u>1,502</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	115,475	228,126	102,213	125,913
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	61,839	52,630	9,209
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>115,475</u>	<u>289,965</u>	<u>154,843</u>	<u>135,122</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>60,000</u>	<u>(114,490)</u>	<u>22,134</u>	<u>136,624</u>
<i>Other financing sources (uses)</i>				
Designated cash	(68,220)	106,270	-	(106,270)
Transfers in	8,220	8,220	8,220	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(60,000)</u>	<u>114,490</u>	<u>8,220</u>	<u>(106,270)</u>
<i>Net change in fund balances</i>	-	-	30,354	30,354
<i>Fund balances - beginning of year</i>	-	-	106,270	106,270
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,624</u>	<u>\$ 136,624</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 30,354
No adjustments				-
Adjustments to expenditures for accounts payable				(1,048)
Net change in fund balances (GAAP)				<u>\$ 29,306</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-18

Rio Arriba County

RAC Fire & Rescue Association Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	493	235	258
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>493</u>	<u>235</u>	<u>258</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>(493)</u>	<u>(235)</u>	<u>258</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	493	-	(493)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>493</u>	<u>-</u>	<u>(493)</u>
<i>Net change in fund balances</i>	-	-	(235)	(235)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>493</u>	<u>493</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 258</u>	<u>\$ 258</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (235)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (235)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-19

Rio Arriba County

New Mexico State Library Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	45,859	45,859	25,850	(20,009)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	75	75
<i>Total revenues</i>	<u>45,859</u>	<u>45,859</u>	<u>25,925</u>	<u>(19,934)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	28,292	12,549	15,743
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>28,292</u>	<u>12,549</u>	<u>15,743</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>45,859</u>	<u>17,567</u>	<u>13,376</u>	<u>(4,191)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(45,859)	(17,567)	-	17,567
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(45,859)</u>	<u>(17,567)</u>	<u>-</u>	<u>17,567</u>
<i>Net change in fund balances</i>	-	-	13,376	13,376
<i>Fund balances - beginning of year</i>	-	-	(17,568)	(17,568)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,192)</u>	<u>\$ (4,192)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13,376
Adjustments to revenue for intergovernmental receivables				(7,973)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 5,403</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-20

Rio Arriba County

Wildlife Reduction Plan Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	50,000	50,000	16,179	(33,821)
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>50,000</u>	<u>50,000</u>	<u>16,179</u>	<u>(33,821)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	33,822	33,822	10,608	23,214
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,822</u>	<u>33,822</u>	<u>10,608</u>	<u>23,214</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>16,178</u>	<u>16,178</u>	<u>5,571</u>	<u>(10,607)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(16,178)	(16,178)	-	16,178
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(16,178)</u>	<u>(16,178)</u>	<u>-</u>	<u>16,178</u>
<i>Net change in fund balances</i>	-	-	5,571	5,571
<i>Fund balances - beginning of year</i>	-	-	(16,179)	(16,179)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (10,608)</u>	<u>\$ (10,608)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 5,571
Adjustments to revenue for miscellaneous receivables				(5,571)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-21

Rio Arriba County

Summer Food Program Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	105,457	105,457	51,657	(53,800)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	88,655	-	(88,655)
<i>Total revenues</i>	<u>105,457</u>	<u>194,112</u>	<u>51,657</u>	<u>(142,455)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	27,059	114,490	71,996	42,494
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>27,059</u>	<u>114,490</u>	<u>71,996</u>	<u>42,494</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>78,398</u>	<u>79,622</u>	<u>(20,339)</u>	<u>(99,961)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(108,398)	(109,622)	-	109,622
Transfers in	30,000	30,000	30,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(78,398)</u>	<u>(79,622)</u>	<u>30,000</u>	<u>109,622</u>
<i>Net change in fund balances</i>	-	-	9,661	9,661
<i>Fund balances - beginning of year</i>	-	-	(20,965)	(20,965)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,304)</u>	<u>\$ (11,304)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 9,661
Adjustments to revenue for intergovernmental receivables and miscellaneous receivable				34,791
Adjustments to expenditures for accounts payable				994
Net change in fund balances (GAAP)				<u>\$ 45,446</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-22

Rio Arriba County

SCAAP Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	52,754	52,754	52,754	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>52,754</u>	<u>52,754</u>	<u>52,754</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	24,149	52,755	41,631	11,124
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>24,149</u>	<u>52,755</u>	<u>41,631</u>	<u>11,124</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>28,605</u>	<u>(1)</u>	<u>11,123</u>	<u>11,124</u>
<i>Other financing sources (uses)</i>				
Designated cash	6,215	34,821	-	(34,821)
Transfers in	-	-	-	-
Transfers out	(34,820)	(34,820)	(34,820)	-
<i>Total other financing sources (uses)</i>	<u>(28,605)</u>	<u>1</u>	<u>(34,820)</u>	<u>(34,821)</u>
<i>Net change in fund balances</i>	-	-	(23,697)	(23,697)
<i>Fund balances - beginning of year</i>	-	-	34,820	34,820
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,123</u>	<u>\$ 11,123</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (23,697)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (23,697)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-23

Rio Arriba County

Local Law Enforcement Block Grant Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	24,000	24,000	-	(24,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>24,000</u>	<u>24,000</u>	<u>-</u>	<u>(24,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	25,455	49,455	5,869	43,586
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>25,455</u>	<u>49,455</u>	<u>5,869</u>	<u>43,586</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,455)</u>	<u>(25,455)</u>	<u>(5,869)</u>	<u>19,586</u>
<i>Other financing sources (uses)</i>				
Designated cash	1,455	25,455	-	(25,455)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>1,455</u>	<u>25,455</u>	<u>-</u>	<u>(25,455)</u>
<i>Net change in fund balances</i>	-	-	(5,869)	(5,869)
<i>Fund balances - beginning of year</i>	-	-	25,455	25,455
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,586</u>	<u>\$ 19,586</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (5,869)
Adjustments to revenue for intergovernmental receivable				5,433
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (436)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-24

Rio Arriba County

Department of Transportation Check Points Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	774,986	774,986	276,225	(498,761)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	107,855	107,855
<i>Total revenues</i>	<u>774,986</u>	<u>774,986</u>	<u>384,080</u>	<u>(390,906)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	146,848	526,124	252,667	273,457
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	15,512	13,920	1,592
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>146,848</u>	<u>541,636</u>	<u>266,587</u>	<u>275,049</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>628,138</u>	<u>233,350</u>	<u>117,493</u>	<u>(115,857)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(635,843)	(241,055)	-	241,055
Transfers in	7,705	7,705	7,705	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(628,138)</u>	<u>(233,350)</u>	<u>7,705</u>	<u>241,055</u>
<i>Net change in fund balances</i>	-	-	125,198	125,198
<i>Fund balances - beginning of year</i>	-	-	(233,350)	(233,350)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (108,152)</u>	<u>\$ (108,152)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 125,198
Adjustments to revenue for miscellaneous receivables				144,547
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 269,745</u>

The accompanying notes are an integral part of these financial statement



STATE OF NEW MEXICO

Schedule B-25

Rio Arriba County

Water Study Grant Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	9,835	9,835	-	9,835
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>9,835</u>	<u>9,835</u>	<u>-</u>	<u>9,835</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(9,835)</u>	<u>(9,835)</u>	<u>-</u>	<u>9,835</u>
<i>Other financing sources (uses)</i>				
Designated cash	9,835	9,835	-	(9,835)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>9,835</u>	<u>9,835</u>	<u>-</u>	<u>(9,835)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>9,835</u>	<u>9,835</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,835</u>	<u>\$ 9,835</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-26

Rio Arriba County

Farmland Protection Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(4,804)	(4,804)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(4,804)</u>	<u>(4,804)</u>
<i>Net change in fund balances</i>	-	-	(4,804)	(4,804)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>4,804</u>	<u>4,804</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (4,804)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (4,804)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-27

Rio Arriba County

NMSHTD Road Project Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(120,000)	(120,000)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(120,000)</u>	<u>(120,000)</u>
<i>Net change in fund balances</i>	-	-	(120,000)	(120,000)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>120,000</u>	<u>120,000</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (120,000)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (120,000)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-28

Rio Arriba County

CYFD 2007 Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(297)	(297)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(297)</u>	<u>(297)</u>
<i>Net change in fund balances</i>	-	-	(297)	(297)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>297</u>	<u>297</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (297)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (297)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-29

Rio Arriba County

Public Education Department Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	15,000	15,000	9,228	(5,772)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>15,000</u>	<u>15,000</u>	<u>9,228</u>	<u>(5,772)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	8,735	13,735	7,964	5,771
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>8,735</u>	<u>13,735</u>	<u>7,964</u>	<u>5,771</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,265</u>	<u>1,265</u>	<u>1,264</u>	<u>(1)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(6,265)	(1,265)	-	1,265
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(6,265)</u>	<u>(1,265)</u>	<u>-</u>	<u>1,265</u>
<i>Net change in fund balances</i>	-	-	1,264	1,264
<i>Fund balances - beginning of year</i>	-	-	(1,264)	(1,264)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,264
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 1,264</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-30

Rio Arriba County

NMCYFD Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(5,391)	(5,391)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(5,391)</u>	<u>(5,391)</u>
<i>Net change in fund balances</i>	-	-	(5,391)	(5,391)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,391</u>	<u>5,391</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (5,391)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (5,391)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-31

Rio Arriba County

CEM - Emergency Preparedness Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>(113,266)</u>	<u>(113,266)</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (113,266)</u>	<u>\$ (113,266)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-32

Rio Arriba County

CYFD 2006 Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,400</u>	<u>20,400</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,400</u>	<u>\$ 20,400</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement



## STATE OF NEW MEXICO

Schedule B-33

Rio Arriba County

5311 Grant 06-07 Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	72,699	72,699
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	470,400	470,400	82,936	(387,464)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	3,915	3,915
Investment income	-	-	-	-
Miscellaneous	-	-	68,301	68,301
<i>Total revenues</i>	<u>470,400</u>	<u>470,400</u>	<u>227,851</u>	<u>(242,549)</u>
<i>Expenditures:</i>				
Current:				
General government	480,832	387,189	144,906	242,283
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>480,832</u>	<u>387,189</u>	<u>144,906</u>	<u>242,283</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,432)</u>	<u>83,211</u>	<u>82,945</u>	<u>(266)</u>
<i>Other financing sources (uses)</i>				
Designated cash	103,806	10,163	-	(10,163)
Transfers in	-	-	-	-
Transfers out	(93,374)	(93,374)	(93,374)	-
<i>Total other financing sources (uses)</i>	<u>10,432</u>	<u>(83,211)</u>	<u>(93,374)</u>	<u>(10,163)</u>
<i>Net change in fund balances</i>	-	-	(10,429)	(10,429)
<i>Fund balances - beginning of year</i>	-	-	10,429	10,429
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (10,429)
Adjustments to revenue for miscellaneous receivables				(17,294)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (27,723)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-34

Rio Arriba County

Maternal/Child Health Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	1,263	1,263	793	470
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,263</u>	<u>1,263</u>	<u>793</u>	<u>470</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(1,263)</u>	<u>(1,263)</u>	<u>(793)</u>	<u>470</u>
<i>Other financing sources (uses)</i>				
Designated cash	19,609	19,609	-	(19,609)
Transfers in	-	-	-	-
Transfers out	(18,346)	(18,346)	(18,346)	-
<i>Total other financing sources (uses)</i>	<u>1,263</u>	<u>1,263</u>	<u>(18,346)</u>	<u>(19,609)</u>
<i>Net change in fund balances</i>	-	-	(19,139)	(19,139)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>19,609</u>	<u>19,609</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 470</u>	<u>\$ 470</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (19,139)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (19,139)</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-35

Rio Arriba County

CYFD 2004 Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	6,800	6,800	6,800	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>6,800</u>	<u>6,800</u>	<u>6,800</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	6,800	-	6,800
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>6,800</u>	<u>-</u>	<u>6,800</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>6,800</u>	<u>-</u>	<u>6,800</u>	<u>6,800</u>
<i>Other financing sources (uses)</i>				
Designated cash	(6,800)	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(6,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	6,800	6,800
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,800</u>	<u>\$ 6,800</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 6,800
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 6,800</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-36

Rio Arriba County

DOH CHI CNSL Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	92,227	92,227	43,443	(48,784)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	34,650	34,650
<i>Total revenues</i>	<u>92,227</u>	<u>92,227</u>	<u>78,093</u>	<u>(14,134)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	53,400	63,760	54,347	9,413
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>53,400</u>	<u>63,760</u>	<u>54,347</u>	<u>9,413</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>38,827</u>	<u>28,467</u>	<u>23,746</u>	<u>(4,721)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(38,827)	(28,467)	-	28,467
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(38,827)</u>	<u>(28,467)</u>	<u>-</u>	<u>28,467</u>
<i>Net change in fund balances</i>	-	-	23,746	23,746
<i>Fund balances - beginning of year</i>	-	-	(28,467)	(28,467)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,721)</u>	<u>\$ (4,721)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 23,746
Adjustments to revenue for intergovernmental receivables				(27,479)
Adjustments to expenditures for accounts payable				(5,630)
Net change in fund balances (GAAP)				<u>\$ (9,363)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-37

Rio Arriba County

Region 2 Behavioral Health/Value Options Special Revenue Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	183,911	183,911	171,213	(12,698)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	112	112	112	-
<i>Total revenues</i>	<u>184,023</u>	<u>184,023</u>	<u>171,325</u>	<u>(12,698)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	152,377	155,724	155,724	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>152,377</u>	<u>155,724</u>	<u>155,724</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>31,646</u>	<u>28,299</u>	<u>15,601</u>	<u>(12,698)</u>
<i>Other financing sources (uses)</i>				
Designated cash	23,539	26,886	-	(26,886)
Transfers in	-	-	-	-
Transfers out	(55,185)	(55,185)	(55,185)	-
<i>Total other financing sources (uses)</i>	<u>(31,646)</u>	<u>(28,299)</u>	<u>(55,185)</u>	<u>(26,886)</u>
<i>Net change in fund balances</i>	-	-	(39,584)	(39,584)
<i>Fund balances - beginning of year</i>	-	-	26,886	26,886
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (12,698)</u>	<u>\$ (12,698)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (39,584)
Adjustments to revenue for miscellaneous receivables				12,698
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (26,886)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-38

Rio Arriba County

SA &amp; MHTSA Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	43,727	43,727	21,705	(22,022)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>43,727</u>	<u>43,727</u>	<u>21,705</u>	<u>(22,022)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	43,727	11,888	31,839
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>43,727</u>	<u>11,888</u>	<u>31,839</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>43,727</u>	<u>-</u>	<u>9,817</u>	<u>9,817</u>
<i>Other financing sources (uses)</i>				
Designated cash	(43,727)	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(43,727)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	9,817	9,817
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,817</u>	<u>\$ 9,817</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 9,817
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 9,817</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-39

Rio Arriba County

Bird Flu Planning Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>5,819</u>	<u>5,819</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,819</u>	<u>\$ 5,819</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement

STATE OF NEW MEXICO

Schedule B-40

Rio Arriba County

RDC Department of Energy Grant Special Revenue Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>20,971</u>	<u>20,971</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,971</u>	<u>\$ 20,971</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

The accompanying notes are an integral part of these financial statement



## STATE OF NEW MEXICO

Schedule B-41

Rio Arriba County

RAJJB 07-690-3057 Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	207,092	207,092	116,854	(90,238)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	40,885	40,885
<i>Total revenues</i>	<u>207,092</u>	<u>207,092</u>	<u>157,739</u>	<u>(49,353)</u>
<i>Expenditures:</i>				
Current:				
General government	33,483	166,619	153,661	12,958
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>33,483</u>	<u>166,619</u>	<u>153,661</u>	<u>12,958</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>173,609</u>	<u>40,473</u>	<u>4,078</u>	<u>(36,395)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(173,609)	(40,473)	-	40,473
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(173,609)</u>	<u>(40,473)</u>	<u>-</u>	<u>40,473</u>
<i>Net change in fund balances</i>	-	-	4,078	4,078
<i>Fund balances - beginning of year</i>	-	-	(40,473)	(40,473)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (36,395)</u>	<u>\$ (36,395)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 4,078
Adjustments to revenue for miscellaneous receivable:				(38,161)
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (34,083)</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-42

Rio Arriba County

Inmate Evercom Phone Special Revenue Func

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable (Unfavorable)
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	5,000	5,000	33,132	28,132
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>5,000</u>	<u>5,000</u>	<u>33,132</u>	<u>28,132</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	127,489	127,489	2,400	125,089
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>127,489</u>	<u>127,489</u>	<u>2,400</u>	<u>125,089</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(122,489)</u>	<u>(122,489)</u>	<u>30,732</u>	<u>153,221</u>
<i>Other financing sources (uses)</i>				
Designated cash	122,489	122,489	-	(122,489)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>122,489</u>	<u>122,489</u>	<u>-</u>	<u>(122,489)</u>
<i>Net change in fund balances</i>	-	-	30,732	30,732
<i>Fund balances - beginning of year</i>	-	-	122,489	122,489
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 153,221</u>	<u>\$ 153,221</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 30,732
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 30,732</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-43

Rio Arriba County

Inmate Fund Special Revenue Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances Favorable
	Original	Final	(Non-GAAP Basis)	Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	28,990	28,990	28,990	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>28,990</u>	<u>28,990</u>	<u>28,990</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	29,589	62,060	2,469	59,591
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>29,589</u>	<u>62,060</u>	<u>2,469</u>	<u>59,591</u>
<i>Excess (deficiency) of revenues over</i>	<u>(599)</u>	<u>(33,070)</u>	<u>26,521</u>	<u>59,591</u>
<i>Other financing sources (uses)</i>				
Designated cash	599	33,070	-	(33,070)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>599</u>	<u>33,070</u>	<u>-</u>	<u>(33,070)</u>
<i>Net change in fund balances</i>	-	-	26,521	26,521
<i>Fund balances - beginning of year</i>	-	-	33,069	33,069
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,590</u>	<u>\$ 59,590</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 26,521
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 26,521</u>

The accompanying notes are an integral part of these financial statement

## STATE OF NEW MEXICO

Schedule B-44

Rio Arriba County

Debt Service Fund

## Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variations
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	5,358	\$ 5,358
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	8,246	8,246
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>13,604</u>	<u>13,604</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	410,000	410,000	415,000	(5,000)
Interest	101,356	113,687	104,951	8,736
<i>Total expenditures</i>	<u>511,356</u>	<u>523,687</u>	<u>519,951</u>	<u>3,736</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(511,356)</u>	<u>(523,687)</u>	<u>(506,347)</u>	<u>17,340</u>
<i>Other financing sources (uses)</i>				
Designated cash	(15,371)	(3,040)	-	3,040
Transfers in	526,727	526,727	511,357	(15,370)
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>511,356</u>	<u>523,687</u>	<u>511,357</u>	<u>(12,330)</u>
<i>Net change in fund balances</i>	-	-	5,010	5,010
<i>Fund balances - beginning of year</i>	-	-	6,972	6,972
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,982</u>	<u>\$ 11,982</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 5,010
No Adjustments				-
No Adjustments				-
Net change in fund balances (GAAP)				<u>\$ 5,010</u>

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

STATE OF NEW MEXICO

Schedule B-45

Rio Arriba County

CDBG Comprehensive Plan Capital Projects Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	34,000	34,000	34,000	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>34,000</b>	<b>34,000</b>	<b>34,000</b>	<b>-</b>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	21,000	21,000	21,000	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>21,000</b>	<b>21,000</b>	<b>21,000</b>	<b>-</b>
<i>Excess (deficiency) of revenues over expenditures</i>	<b>13,000</b>	<b>13,000</b>	<b>13,000</b>	<b>-</b>
<i>Other financing sources (uses)</i>				
Designated cash	(13,000)	(13,000)	-	13,000
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(13,000)</b>	<b>(13,000)</b>	<b>-</b>	<b>13,000</b>
<i>Net change in fund balances</i>	-	-	13,000	13,000
<i>Fund balances - beginning of year</i>	-	-	(13,000)	(13,000)
<i>Fund balances - end of year</i>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balances (non-GAAP budgetary basis)				\$ 13,000
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<b>\$ 13,000</b>

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

STATE OF NEW MEXICO

Schedule B-46

Rio Arriba County

CDBG Health Comment Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	500,000	500,000	-	(500,000)
State operating grants	198,000	198,000	-	(198,000)
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>698,000</u>	<u>698,000</u>	<u>-</u>	<u>(698,000)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	543,883	643,883	643,883	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>543,883</u>	<u>643,883</u>	<u>643,883</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>154,117</u>	<u>54,117</u>	<u>(643,883)</u>	<u>(698,000)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(156,117)	(56,117)	-	56,117
Transfers in	2,000	2,000	2,000	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(154,117)</u>	<u>(54,117)</u>	<u>2,000</u>	<u>56,117</u>
<i>Net change in fund balances</i>	-	-	(641,883)	(641,883)
<i>Fund balances - beginning of year</i>	-	-	(56,117)	(56,117)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (698,000)</u>	<u>\$ (698,000)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (641,883)
Adjustments to revenue for accounts receivable				698,000
No Adjustments				-
Net change in fund balances (GAAP)				<u>\$ 56,117</u>

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

STATE OF NEW MEXICO

Schedule B-47

Rio Arriba County

CDBG Grants Match Funds Capital Projects Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Excess (deficiency) of revenues over expenditures</i>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(20,000)	(20,000)
<b>Total other financing sources (uses)</b>	<b>-</b>	<b>-</b>	<b>(20,000)</b>	<b>(20,000)</b>
<i>Net change in fund balances</i>	<b>-</b>	<b>-</b>	<b>(20,000)</b>	<b>(20,000)</b>
<i>Fund balances - beginning of year</i>	<b>-</b>	<b>-</b>	<b>20,000</b>	<b>20,000</b>
<i>Fund balances - end of year</i>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Net change in fund balances (non-GAAP budgetary basis)				\$ (20,000)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<b>\$ (20,000)</b>

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

## STATE OF NEW MEXICO

Schedule B-48

Rio Arriba County

Senior Appropriations Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	1,267,381	1,267,381	825,722	(441,659)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,267,381</u>	<u>1,267,381</u>	<u>825,722</u>	<u>(441,659)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	769,179	1,178,779	704,412	474,367
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>769,179</u>	<u>1,178,779</u>	<u>704,412</u>	<u>474,367</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>498,202</u>	<u>88,602</u>	<u>121,310</u>	<u>32,708</u>
<i>Other financing sources (uses)</i>				
Designated cash	(508,057)	(98,457)	-	98,457
Transfers in	9,855	9,855	35,204	25,349
Transfers out	-	-	(3,250)	(3,250)
<i>Total other financing sources (uses)</i>	<u>(498,202)</u>	<u>(88,602)</u>	<u>31,954</u>	<u>120,556</u>
<i>Net change in fund balances</i>	-	-	153,264	153,264
<i>Fund balances - beginning of year</i>	-	-	(428,012)	(428,012)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (274,748)</u>	<u>\$ (274,748)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 153,264
Adjustments to revenue for intergovernmental receivables				63,451
Adjustments to expenditures for account payables				(4,329)
Net change in fund balances (GAAP)				<u>\$ 212,386</u>

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



STATE OF NEW MEXICO

Schedule B-49

Rio Arriba County  
 Regional Landfill Develop Capital Projects Fund  
 Statement of Revenues, Expenditures and Changes in Fund Balance  
 Budget (Non-GAAP Budgetary Basis) and Actual  
 For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(91,870)	(91,870)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(91,870)</u>	<u>(91,870)</u>
<i>Net change in fund balances</i>	-	-	(91,870)	(91,870)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>91,870</u>	<u>91,870</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (91,870)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (91,870)</u>

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

STATE OF NEW MEXICO

Schedule B-50

Rio Arriba County

Landfill Closure Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	97,500	97,500	-	97,500
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>97,500</u>	<u>97,500</u>	<u>-</u>	<u>97,500</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(97,500)</u>	<u>(97,500)</u>	<u>-</u>	<u>97,500</u>
<i>Other financing sources (uses)</i>				
Designated cash	97,500	97,500	-	(97,500)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>97,500</u>	<u>97,500</u>	<u>-</u>	<u>(97,500)</u>
<i>Net change in fund balances</i>	-	-	-	-
<i>Fund balances - beginning of year</i>	-	-	97,500	97,500
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97,500</u>	<u>\$ 97,500</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ -
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ -</u>

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

## STATE OF NEW MEXICO

Schedule B-51

Rio Arriba County

SWFGFP 96-20 Construction Program Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(63,221)	(63,221)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(63,221)</u>	<u>(63,221)</u>
<i>Net change in fund balances</i>	-	-	(63,221)	(63,221)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>63,221</u>	<u>63,221</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (63,221)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (63,221)</u>

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

STATE OF NEW MEXICO

Schedule B-52

Rio Arriba County

Alcalde Multipurpose Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Other financing sources (uses)</i>				
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(1,110)	(1,110)
<i>Total other financing sources (uses)</i>	<u>-</u>	<u>-</u>	<u>(1,110)</u>	<u>(1,110)</u>
<i>Net change in fund balances</i>	-	-	(1,110)	(1,110)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>1,110</u>	<u>1,110</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (1,110)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (1,110)</u>

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

## STATE OF NEW MEXICO

Schedule B-53

Rio Arriba County

State Appropriations Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Budget (Non-GAAP Budgetary Basis) and Actual  
For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	1,606,000	1,606,000	748,054	(857,946)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,606,000</u>	<u>1,606,000</u>	<u>748,054</u>	<u>(857,946)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	468,249	561,990	176,963	385,027
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>468,249</u>	<u>561,990</u>	<u>176,963</u>	<u>385,027</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>1,137,751</u>	<u>1,044,010</u>	<u>571,091</u>	<u>(472,919)</u>
<i>Other financing sources (uses)</i>				
Designated cash	(1,576,237)	(1,482,496)	-	1,482,496
Transfers in	438,486	438,486	438,486	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>(1,137,751)</u>	<u>(1,044,010)</u>	<u>438,486</u>	<u>1,482,496</u>
<i>Net change in fund balances</i>	-	-	1,009,577	1,009,577
<i>Fund balances - beginning of year</i>	-	-	(1,157,734)	(1,157,734)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (148,157)</u>	<u>\$ (148,157)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 1,009,577
Adjustments to revenue for intergovernmental receivables.				121,157
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 1,130,734</u>

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

## STATE OF NEW MEXICO

Schedule B-54

Rio Arriba County

Fire District Bond Fund Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	15,750	15,750
Miscellaneous	-	-	-	-
<b>Total revenues</b>	<b>-</b>	<b>-</b>	<b>15,750</b>	<b>15,750</b>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	703,130	-	-	-
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total expenditures</b>	<b>703,130</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Excess (deficiency) of revenues over expenditures</i>	<i>(703,130)</i>	<i>-</i>	<i>15,750</i>	<i>15,750</i>
<i>Other financing sources (uses)</i>				
Designated cash	703,130	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	(324,377)	(324,377)
<b>Total other financing sources (uses)</b>	<b>703,130</b>	<b>-</b>	<b>(324,377)</b>	<b>(324,377)</b>
<i>Net change in fund balances</i>	<i>-</i>	<i>-</i>	<i>(308,627)</i>	<i>(308,627)</i>
<i>Fund balances - beginning of year</i>	<i>-</i>	<i>-</i>	<i>547,002</i>	<i>547,002</i>
<i>Fund balances - end of year</i>	<i>\$ -</i>	<i>\$ -</i>	<i>\$ 238,375</i>	<i>\$ 238,375</i>
Net change in fund balances (non-GAAP budgetary basis)				\$ (308,627)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (308,627)</u>

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

## STATE OF NEW MEXICO

Schedule B-55

Rio Arriba County

EMS Bond Fund Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	57,319	53,391	4,627	48,764
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>57,319</u>	<u>53,391</u>	<u>4,627</u>	<u>48,764</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(57,319)</u>	<u>(53,391)</u>	<u>(4,627)</u>	<u>48,764</u>
<i>Other financing sources (uses)</i>				
Designated cash	61,247	57,319	-	(57,319)
Transfers in	-	-	-	-
Transfers out	(3,928)	(3,928)	(3,928)	-
<i>Total other financing sources (uses)</i>	<u>57,319</u>	<u>53,391</u>	<u>(3,928)</u>	<u>(57,319)</u>
<i>Net change in fund balances</i>	-	-	(8,555)	(8,555)
<i>Fund balances - beginning of year</i>	<u>-</u>	<u>-</u>	<u>57,319</u>	<u>57,319</u>
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 48,764</u>	<u>\$ 48,764</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (8,555)
No adjustments				-
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ (8,555)</u>

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

## STATE OF NEW MEXICO

Schedule B-56

Rio Arriba County

2005 Projects Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	210,000	210,000	226,898	16,898
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>210,000</u>	<u>210,000</u>	<u>226,898</u>	<u>16,898</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	544,877	543,978	38,925	505,053
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>544,877</u>	<u>543,978</u>	<u>38,925</u>	<u>505,053</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(334,877)</u>	<u>(333,978)</u>	<u>187,973</u>	<u>521,951</u>
<i>Other financing sources (uses)</i>				
Designated cash	334,877	333,978	-	(333,978)
Transfers in	-	-	34,981	34,981
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>334,877</u>	<u>333,978</u>	<u>34,981</u>	<u>(298,997)</u>
<i>Net change in fund balances</i>	-	-	222,954	222,954
<i>Fund balances - beginning of year</i>	-	-	(637,174)	(637,174)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (414,220)</u>	<u>\$ (414,220)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 222,954
Adjustments to revenue for accounts receivable				433,941
Adjustments to revenue for accounts payable				2,840
Net change in fund balances (GAAP)				<u>\$ 659,735</u>

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



## STATE OF NEW MEXICO

Schedule B-57

Rio Arriba County

2006 Projects Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	1,103,550	1,103,550	100,000	(1,003,550)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,103,550</u>	<u>1,103,550</u>	<u>100,000</u>	<u>(1,003,550)</u>
<i>Expenditures:</i>				
Current:				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,785,142	1,791,545	334,138	1,457,407
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,785,142</u>	<u>1,791,545</u>	<u>334,138</u>	<u>1,457,407</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(681,592)</u>	<u>(687,995)</u>	<u>(234,138)</u>	<u>453,857</u>
<i>Other financing sources (uses)</i>				
Designated cash	655,140	661,543	-	(661,543)
Transfers in	26,452	26,452	40,781	14,329
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>681,592</u>	<u>687,995</u>	<u>40,781</u>	<u>(647,214)</u>
<i>Net change in fund balances</i>	-	-	(193,357)	(193,357)
<i>Fund balances - beginning of year</i>	-	-	(545,737)	(545,737)
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (739,094)</u>	<u>\$ (739,094)</u>
Net change in fund balances (GAAP)				\$ (193,357)
Adjustments to revenue for accounts receivables				611,803
No Adjustments				-
Net change in fund balances (non-GAAP budgetary basis)				<u>\$ 418,446</u>

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

## STATE OF NEW MEXICO

Schedule B-58

Rio Arriba County

2007 Projects Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	375,000	375,000	-	(375,000)
State operating grants	-	-	-	-
State capital grants	904,530	904,530	69,000	(835,530)
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>1,279,530</u>	<u>1,279,530</u>	<u>69,000</u>	<u>(1,210,530)</u>
<i>Expenditures:</i>				
Current:				
General government	25,000	100,000	34,824	65,176
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	1,800,030	2,975,030	642,320	2,332,710
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>1,825,030</u>	<u>3,075,030</u>	<u>677,144</u>	<u>2,397,886</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(545,500)</u>	<u>(1,795,500)</u>	<u>(608,144)</u>	<u>1,187,356</u>
<i>Other financing sources (uses)</i>				
Designated cash	545,500	1,795,500	-	(1,795,500)
Transfers in	-	-	-	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>545,500</u>	<u>1,795,500</u>	<u>-</u>	<u>(1,795,500)</u>
<i>Net change in fund balances</i>	-	-	(608,144)	(608,144)
<i>Fund balances - beginning of year</i>	-	-	180,000	180,000
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (428,144)</u>	<u>\$ (428,144)</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ (608,144)
Adjustments to revenue for accounts receivables				663,187
No adjustments				-
Net change in fund balances (GAAP)				<u>\$ 55,043</u>

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

STATE OF NEW MEXICO

Schedule B-59

Rio Arriba County

County Funded Capital Projects Fund

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget (Non-GAAP Budgetary Basis) and Actual

For the Year Ending June 30, 2008

	Budgeted Amounts		Actual	Variances
	Original	Final	(Non-GAAP Basis)	Favorable (Unfavorable) Final to Actual
<i>Revenues:</i>				
Taxes:				
Property	\$ -	\$ -	\$ -	\$ -
Gross receipts	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Federal operating grants	-	-	-	-
Federal capital grants	-	-	-	-
State operating grants	-	-	-	-
State capital grants	-	-	-	-
Charges for services	-	-	-	-
Licenses and fees	-	-	-	-
Investment income	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total revenues</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<i>Expenditures:</i>				
Current:				
General government	100,000	100,000	49,125	50,875
Public safety	-	-	-	-
Public works	-	-	-	-
Culture and recreation	-	-	-	-
Health and welfare	-	-	-	-
Capital outlay	10,529,860	10,533,700	1,672,364	8,861,336
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
<i>Total expenditures</i>	<u>10,629,860</u>	<u>10,633,700</u>	<u>1,721,489</u>	<u>8,912,211</u>
<i>Excess (deficiency) of revenues over expenditures</i>	<u>(10,629,860)</u>	<u>(10,633,700)</u>	<u>(1,721,489)</u>	<u>8,912,211</u>
<i>Other financing sources (uses)</i>				
Designated cash	3,595,985	3,599,825	-	(3,599,825)
Transfers in	7,033,875	7,033,875	7,033,875	-
Transfers out	-	-	-	-
<i>Total other financing sources (uses)</i>	<u>10,629,860</u>	<u>10,633,700</u>	<u>7,033,875</u>	<u>(3,599,825)</u>
<i>Net change in fund balances</i>	-	-	5,312,386	5,312,386
<i>Fund balances - beginning of year</i>	-	-	3,599,825	3,599,825
<i>Fund balances - end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,912,211</u>	<u>\$ 8,912,211</u>
Net change in fund balances (non-GAAP budgetary basis)				\$ 5,312,386
Adjustments to revenue for accounts receivable				108,671
Adjustments to expenditures for account payable				33,118
Net change in fund balances (GAAP)				<u>\$ 5,454,175</u>

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

**STATE OF NEW MEXICO**  
 Rio Arriba Housing Authority  
 A Component Unit of Rio Arriba County  
 Combining Statement of Net Assets  
 Proprietary Funds  
 For the Year Ended June 30, 2008

<b>ASSETS</b>	Low Income Public Housing Program	Section 8 Housing Choice Vouchers Program	Capital Fund Program	Total
<i>Current assets:</i>				
Cash and cash equivalents	\$ 174,240	\$ 54,862	\$ -	\$ 229,102
Accounts receivable - net of allowance for doubtful accounts of \$5,531	59,249	283	-	59,532
Due from other funds	7,174	-	-	7,174
Prepaid expenses	8,046	-	-	8,046
<i>Total current assets</i>	<u>248,709</u>	<u>55,145</u>	<u>-</u>	<u>303,854</u>
<i>Noncurrent Assets</i>				
Restricted cash and cash equivalents	3,916	-	-	3,916
Capital assets	5,485,497	-	-	5,485,497
Accumulated depreciation	(3,251,853)	-	-	(3,251,853)
<i>Total noncurrent assets</i>	<u>2,237,560</u>	<u>-</u>	<u>-</u>	<u>2,237,560</u>
<i>Total assets</i>	<u>\$ 2,486,269</u>	<u>\$ 55,145</u>	<u>\$ -</u>	<u>\$ 2,541,414</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
 Rio Arriba Housing Authority  
 A Component Unit of Rio Arriba County  
 Combining Statement of Net Assets  
 Proprietary Funds  
 For the Year Ended June 30, 2008

	Low Income Public Housing Program	Section 8 Housing Choice Vouchers Program	Capital Fund Program	Total
<b>LIABILITIES AND NET ASSETS</b>				
<i>Current liabilities</i>				
Accounts payable	9,697	669	-	\$ 10,366
Accrued payroll	3,695	-	-	3,695
Deferred revenue	798	-	-	798
Due to other funds	-	7,174	-	7,174
Compensated absences, current portion	5,567	440	-	6,007
<i>Total current liabilities (payable from current assets):</i>	<u>19,757</u>	<u>8,283</u>	<u>-</u>	<u>28,040</u>
<i>Current liabilities (payable from restricted assets)</i>				
Tenant deposits	3,793	-	-	3,793
<i>Total current liabilities (payable from restricted assets)</i>	<u>3,793</u>	<u>-</u>	<u>-</u>	<u>3,793</u>
<i>Non-current liabilities:</i>				
Compensated absences, long term portion	1,923	220	-	2,143
<i>Total non-current liabilities</i>	<u>1,923</u>	<u>220</u>	<u>-</u>	<u>2,143</u>
<i>Total liabilities</i>	<u>25,473</u>	<u>8,503</u>	<u>-</u>	<u>33,976</u>
<i>Net assets:</i>				
Invested in capital assets, net of related debt	2,233,644	-	-	2,233,644
Unrestricted	227,152	46,642	-	273,794
<i>Total net assets</i>	<u>2,460,796</u>	<u>46,642</u>	<u>-</u>	<u>2,507,438</u>
<i>Total liabilities and net assets</i>	<u>\$ 2,486,269</u>	<u>\$ 55,145</u>	<u>\$ -</u>	<u>\$ 2,541,414</u>

The accompanying notes are an integral part of these financial statements

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**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
A Component Unit of Rio Arriba County  
Combining Statement of Revenues, Expenses and Changes in Net Assets  
Proprietary Funds  
For the Year Ended June 30, 2008

Statement C-2

	Low Income Public Housing Program	Section 8 Housing Choice Vouchers Program	Capital Fund Program	Total
<i>Operating revenues:</i>				
Charges for services	\$ 69,991	\$ 1,707	\$ -	\$ 71,698
<i>Total operating revenues</i>	<u>69,991</u>	<u>1,707</u>	<u>-</u>	<u>71,698</u>
<i>Operating expenses:</i>				
Personnel services	113,349	16,147	-	129,496
Contractual services	43,698	1,787	6,663	52,148
Supplies	11,770	543	7,511	19,824
Maintenance and materials	155,583	-	209,626	365,209
Utilities	14,423	-	-	14,423
Depreciation	198,136	-	-	198,136
Housing assistance payments	-	65,127	-	65,127
Miscellaneous	22,478	1,633	181,084	205,195
<i>Total operating expenses</i>	<u>559,437</u>	<u>85,237</u>	<u>404,884</u>	<u>1,049,558</u>
<i>Operating Income (loss)</i>	<u>(489,446)</u>	<u>(83,530)</u>	<u>(404,884)</u>	<u>(977,860)</u>
<i>Non-operating revenues (expenses):</i>				
Operating grants	90,915	104,155	404,884	599,954
Interest income	3,545	388	-	3,933
Interest expense	-	-	-	-
Miscellaneous	53,637	1	-	53,638
<i>Total non-operating revenues (expenses)</i>	<u>148,097</u>	<u>104,544</u>	<u>404,884</u>	<u>657,525</u>
Capital grants	261,962	-	-	261,962
Transfers in	76,186	-	-	76,186
Transfers out	-	-	(76,186)	(76,186)
Capital grants and net transfers	<u>338,148</u>	<u>-</u>	<u>(76,186)</u>	<u>261,962</u>
<i>Change in net Assets</i>	<u>(3,201)</u>	<u>21,014</u>	<u>(76,186)</u>	<u>(58,373)</u>
<i>Total net assets - beginning of year</i>	<u>2,463,997</u>	<u>25,628</u>	<u>76,186</u>	<u>2,565,811</u>
<i>Total net assets - end of year</i>	<u>\$ 2,460,796</u>	<u>\$ 46,642</u>	<u>\$ -</u>	<u>\$ 2,507,438</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
A Component Unit of Rio Arriba County  
**Statement of Cash Flows**  
**Proprietary Funds**  
For the Year Ended June 30, 2008

Statement C-3  
Page 1 of 2

	Low Income Public Housing Program	Section 8 Housing Choice Vouchers Program	Public Housing Capital Fund Program	Total
<i>Cash flows from operating activities:</i>				
Cash received from tenant charges	\$ 16,724	\$ 3,680	\$ -	\$ 20,404
Cash payments to employees for services	(109,352)	(15,779)	-	(125,131)
Cash payments to suppliers for goods and services	(244,298)	(68,612)	(404,884)	(717,794)
<i>Net cash provided (used) by operating activities</i>	<u>(336,926)</u>	<u>(80,711)</u>	<u>(404,884)</u>	<u>(822,521)</u>
<i>Cash flows from noncapital financing activities:</i>				
Operating grants	90,915	104,155	404,884	599,954
Miscellaneous income (expense)	53,637	1	-	53,638
Change in noncurrent accrued compensated absences	(2,186)	124	-	(2,062)
Interfund loans and transfers	78,584	(2,398)	(76,186)	-
<i>Net cash provided (used) by from noncapital financing activities:</i>	<u>220,950</u>	<u>101,882</u>	<u>328,698</u>	<u>651,530</u>
<i>Cash flows from capital and related financing activities:</i>				
Capital grants	261,962	-	-	261,962
Purchase of capital assets	(112,114)	-	76,186	(35,928)
<i>Net cash (used) by capital and related financing</i>	<u>149,848</u>	<u>-</u>	<u>76,186</u>	<u>226,034</u>
<i>Cash flows from investing activities:</i>				
Interest on investments	3,545	388	-	3,933
<i>Net cash provided (used) bu investing activities</i>	<u>3,545</u>	<u>388</u>	<u>-</u>	<u>3,933</u>
<i>Net increase in cash and cash equivalents</i>	37,417	21,559	-	58,976
<i>Cash and cash equivalents - beginning of year</i>	<u>140,739</u>	<u>33,303</u>	<u>-</u>	<u>174,042</u>
<i>Cash and cash equivalents - end of year</i>	<u><u>\$ 178,156</u></u>	<u><u>\$ 54,862</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 233,018</u></u>

The accompanying notes are an integral part of these financial statements



**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
A Component Unit of Rio Arriba County  
**Statement of Cash Flows**  
**Proprietary Funds**  
For the Year Ended June 30, 2008

Statement C-3  
Page 2 of 2

	<u>Low</u>	<u>Section 8</u>	<u>Public</u>	<u>Total</u>
	<u>Income Public</u>	<u>Housing Choice</u>	<u>Housing Capital</u>	
	<u>Housing Program</u>	<u>Vouchers Program</u>	<u>Fund Program</u>	
<i>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</i>				
Operating income (loss)	\$ (489,446)	\$ (83,530)	\$ (404,884)	\$ (977,860)
 Adjustments to reconcile operating (loss) to net cash (used) by operating activities:				
Depreciation	198,136	-	-	198,136
 Changes in assets and liabilities:				
Receivables	(54,553)	1,973	-	(52,580)
Prepaid expenses	141	-	-	141
Accounts payable	3,513	478	-	3,991
Accrued payroll expenses	1,951	-	-	1,951
Current accrued compensated absences	2,046	368	-	2,414
Customer deposits	499	-	-	499
Deferred revenue	787	-	-	787
	<u>787</u>	<u>-</u>	<u>-</u>	<u>787</u>
 <i>Net cash (used) by operating activities</i>	 <u>\$ (336,926)</u>	 <u>\$ (80,711)</u>	 <u>\$ (404,884)</u>	 <u>\$ (822,521)</u>

The accompanying notes are an integral part of these financial statements

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## STATE OF NEW MEXICO

Statement C-4

Rio Arriba Housing Authority

A Component Unit of Rio Arriba County

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non - GAAP Budgetary Basis) and Actual  
Low Rent Public Housing  
For the Year Ended June 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Charges for services	\$ 49,810	\$ 49,810	\$ 69,991	\$ 20,181
<i>Total revenues</i>	<u>49,810</u>	<u>49,810</u>	<u>69,991</u>	<u>20,181</u>
<i>Expenditures:</i>				
Current				
Personnel services	64,216	64,216	113,349	(49,133)
Contractual services	24,760	24,760	43,698	(18,938)
Supplies	3,691	3,691	11,770	(8,079)
Maintenance and materials	43,093	43,093	155,583	(112,490)
Utilities	13,220	13,220	14,423	(1,203)
Depreciation	-	-	198,136	(198,136)
Miscellaneous	23,969	23,969	22,478	1,491
<i>Total expenditures</i>	<u>172,949</u>	<u>172,949</u>	<u>559,437</u>	<u>(386,488)</u>
<i>Operating Income (loss)</i>	<u>(123,139)</u>	<u>(123,139)</u>	<u>(489,446)</u>	<u>(366,307)</u>
<i>Non-operating revenues (expenses):</i>				
Operating grants	60,792	60,792	90,915	30,123
Investment income	1,000	1,000	3,545	2,545
Interest expense	-	-	-	-
Miscellaneous	9,500	9,500	53,637	44,137
<i>Total non-operating revenues (expenses)</i>	<u>71,292</u>	<u>71,292</u>	<u>148,097</u>	<u>76,805</u>
Capital grants	-	-	261,962	261,962
Designated cash	51,847	51,847	-	(51,847)
Transfers in	-	-	76,186	76,186
Transfers (out)	-	-	-	-
<i>Capital grants and net transfers</i>	<u>51,847</u>	<u>51,847</u>	<u>338,148</u>	<u>286,301</u>
<i>Change in net assets</i>	-	-	(3,201)	(3,201)
<i>Total net assets, beginning of year</i>	<u>-</u>	<u>-</u>	<u>2,463,997</u>	<u>2,463,997</u>
<i>Total net assets, end of year</i>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,460,796</u>	<u>\$ 2,460,796</u>
Net change in net assets (GAAP)				(3,201)
No Adjustments				-
No Adjustments				-
Net change in net assets (non-GAAP budgetary basis)				<u>\$ (3,201)</u>

The accompanying notes are an integral part of these financial statements

**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
A Component Unit of Rio Arriba County  
Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non - GAAP Budgetary Basis ) and Actual  
Capital Fund Program  
For the Year Ended June 30, 2008

Statement C-5

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ -	\$ -
<i>Total revenues</i>	-	-	-	-
<i>Expenditures:</i>				
Current				
Personnel services	-	-	-	-
Contractual services	-	-	6,663	(6,663)
Supplies	-	-	7,511	(7,511)
Maintenance and materials	-	-	209,626	(209,626)
Utilities	-	-	-	-
Depreciation	-	-	-	-
Miscellaneous	-	-	181,084	(181,084)
<i>Total expenditures</i>	-	-	404,884	(404,884)
<i>Operating Income (loss)</i>	-	-	(404,884)	(404,884)
<i>Non-operating revenues (expenses):</i>				
Operating grants	-	-	404,884	404,884
Investment income	-	-	-	-
Interest expense	-	-	-	-
Miscellaneous	-	-	-	-
<i>Total non-operating revenues (expenses)</i>	-	-	404,884	404,884
Capital grants	-	-	-	-
Designated cash	-	-	-	-
Transfers in	-	-	(76,186)	(76,186)
Transfers (out)	-	-	-	-
<i>Capital grants and net transfers</i>	-	-	(76,186)	(76,186)
<i>Change in net assets</i>	-	-	(76,186)	(76,186)
<i>Total net assets, beginning of year</i>	-	-	76,186	76,186
<i>Total net assets, end of year</i>	\$ -	\$ -	\$ -	\$ -
Net change in net assets (GAAP)				(76,186)
No Adjustments				-
No Adjustments				-
Net change in net assets (non-GAAP budgetary basis)				\$ (76,186)

The accompanying notes are an integral part of these financial statements

## STATE OF NEW MEXICO

Statement C-6

Rio Arriba Housing Authority

A Component Unit of Rio Arriba County

Statement of Revenues, Expenditures and Changes in  
Fund Balance - Budget (Non - GAAP Budgetary Basis ) and Actual  
Housing Choice Vouchers  
For the Year Ended June 30, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget- Positive (Negative)
	Original	Final		
<i>Revenues:</i>				
Charges for services	\$ -	\$ -	\$ 1,707	\$ 1,707
<i>Total revenues</i>	-	-	1,707	1,707
<i>Expenditures:</i>				
Current				
Personnel services	-	-	16,147	(16,147)
Contractual services	-	-	1,787	(1,787)
Supplies	-	-	543	(543)
Maintenance and materials	-	-	-	-
Utilities	-	-	-	-
Depreciation	-	-	-	-
Housing assistance payments	-	-	65,127	(65,127)
Miscellaneous	-	-	1,633	(1,633)
<i>Total expenditures</i>	-	-	85,237	(85,237)
<i>Operating Income (loss)</i>	-	-	(83,530)	(83,530)
<i>Non-operating revenues (expenses):</i>				
Operating grants	-	-	104,155	104,155
Investment income	-	-	388	388
Interest expense	-	-	-	-
Miscellaneous	-	-	1	1
<i>Total non-operating revenues (expenses)</i>	-	-	104,544	104,544
Capital grants	-	-	-	-
Designated cash	-	-	-	-
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
<i>Capital grants and net transfers</i>	-	-	-	-
<i>Change in net assets</i>	-	-	21,014	21,014
<i>Total net assets, beginning of year</i>	-	-	25,628	25,628
<i>Total net assets, end of year</i>	\$ -	\$ -	\$ 46,642	\$ 46,642
Net change in net assets (GAAP)				21,014
No Adjustments				-
No Adjustments				-
Net change in net assets (non-GAAP budgetary basis)				\$ 21,014

The accompanying notes are an integral part of these financial statements

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**SUPPORTING SCHEDULES**

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Schedule of Collateral Pledged by Depository  
 For Public Funds  
 June 30, 2008

Schedule I

Name of Depository	Description of Pledged Collateral	Maturity	CUSIP Number	Fair Market Value *Par Value June 30, 2008	Name and Location of Safekeeper
<b>Community Bank</b>					
	FHLMC Bond	3/18/2009	3128X2P90	\$ 1,006,139	Federal Reserve Bank of Boston, MA
	FHLMC Bond	1/9/2012	3128X5WL8	908,730	Federal Reserve Bank of Boston, MA
	FFCB Bond	5/11/2010	31331VZC3	1,035,575	Federal Reserve Bank of Boston, MA
	FHLB Bond	8/14/2009	3133MQSR6	507,654	Federal Reserve Bank of Boston, MA
	FHLB Bond	9/11/2009	3133XLZ71	1,016,500	Federal Reserve Bank of Boston, MA
	FHLB Bond	8/27/2013	3134A3M78	1,033,877	Federal Reserve Bank of Boston, MA
	FHLM Bond	9/15/2009	31359MTZ6	1,037,820	Federal Reserve Bank of Boston, MA
	FNMA Bond	2/15/2009	31359MTZ6	250,625	Federal Reserve Bank of Boston, MA
	FNMA Bond	2/15/2009	31359MTZ6	751,875	Federal Reserve Bank of Boston, MA
	FNMA Bond	11/9/2009	3136F6LL1	505,724	Federal Reserve Bank of Boston, MA
	FHLMC Gold Pool	5/1/2012	31282SCF7	848,133	Federal Reserve Bank of Boston, MA
	FHLMC Gold Pool	4/1/2013	3128H3FB2	157,511	Federal Reserve Bank of Boston, MA
	FHLMC Gold Pool	10/1/2017	3128M1BZ1	610,297	Federal Reserve Bank of Boston, MA
				<u>9,670,460</u>	
<b>Valley National Bank</b>					
	*Hobbs NM Water Bond	6/1/2009	43387AM3	75,000	TIB Independent Bankers Bank Dallas, TX
	*Portales NM Water and Sewer Bond	6/1/2009	736185CN7	165,000	TIB Independent Bankers Bank Dallas, TX
	*Taos NM Bond	9/1/2010	876014DZ1	50,000	TIB Independent Bankers Bank Dallas, TX
	FNMA Bond	6/1/2019	31403X6N0	635,238	TIB Independent Bankers Bank Dallas, TX
	Rall 2005-QS13 Bond	9/25/2035	761118GX0	897,495	TIB Independent Bankers Bank Dallas, TX
	Montgomery Cnty Tx Muni Bonds	3/1/2024	613922LC3	341,394	TIB Independent Bankers Bank Dallas, TX
	FN256978	11/1/2037	31371NM36	1,015,455	TIB Independent Bankers Bank Dallas, TX
	WFMBS 2003-F A1	5/1/2033	94979ZAA0	566,606	TIB Independent Bankers Bank Dallas, TX
	FHLMC Gold #910665	7/1/2027	3128P7FE8	879,708	TIB Independent Bankers Bank Dallas, TX
	Brazoria Cnty Tex Muni Bonds	9/1/2022	106056DZ4	301,051	TIB Independent Bankers Bank Dallas, TX
	FNMA Pool # 811371	2/1/2020	31406JMU4	976,316	TIB Independent Bankers Bank Dallas, TX
				<u>5,903,263</u>	
	Total all banks			<u>\$ 15,573,723</u>	

\*Par Value used for New Mexico Securities Pledged

See accompanying independent auditors' report.

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Schedule of Deposit and Investment Accounts  
 June 30, 2008

Schedule II

<u>Bank Account Type/Name</u>	<u>Community Bank</u>	<u>New MexiGROW LGIP</u>	<u>Vally National Bank</u>	<u>Totals</u>
Miscellaneous Account - Checking	\$ 7,105,240	\$ 3,832,584	\$ -	\$ 10,937,824
Tax Account - Checking	711,767	-	-	711,767
Inmate Account - Checking	13,665	-	-	13,665
Certificate of Deposit	2,500,000	-	-	2,500,000
Certificate of Deposit	2,500,000	-	-	2,500,000
Certificate of Deposit	4,000,000	-	-	4,000,000
Certificate of Deposit	-	-	100,000	100,000
Certificate of Deposit	-	-	300,000	300,000
Certificate of Deposit	-	-	4,000,000	4,000,000
Certificate of Deposit	-	-	3,000,000	3,000,000
Certificate of Deposit	-	-	3,000,000	3,000,000
<b>Total On Deposit</b>	<b>16,830,672</b>	<b>3,832,584</b>	<b>10,400,000</b>	<b>31,063,256</b>
<b>Reconciling Items</b>	<b>(1,889,842)</b>	<b>-</b>	<b>-</b>	<b>(1,889,842)</b>
<b>Reconciled Balance June 30, 2008</b>	<b><u>\$ 14,940,830</u></b>	<b><u>\$ 3,832,584</u></b>	<b><u>\$10,400,000</u></b>	<b><u>29,173,414</u></b>
Petty Cash				825
Less: Agency funds				<u>(63,733)</u>
<b>Statement of Net Assets total June 30, 2008</b>				<b><u>\$ 29,110,506</u></b>

See accompanying independent auditors' report.

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Tax Roll Reconciliation - Changes in Property Taxes Receivable  
 For the Year Ended June 30, 2008

Schedule III

Property taxes receivable, beginning of year	\$ 5,604,483
Changes to tax roll:	
Net taxes charged to treasurer for fiscal year	11,767,551
Adjustments:	
Decreases in taxes receivables	<u>(157,371)</u>
Total receivables prior to collections	17,214,663
Collections for fiscal year ended June 30, 2007	(12,378,266)
Penalties and interest	<u>422,397</u>
Property taxes receivable, end of year	<u><u>\$ 5,258,794</u></u>
Property taxes receivable by years:	
1997	\$ 226,326
1998	582,686
1999	317,795
2000	367,017
2001	256,167
2002	330,387
2003	266,051
2004	684,163
2005	796,805
2006	<u>1,431,397</u>
Total taxes receivable	<u><u>\$ 5,258,794</u></u>

See accompanying independent auditors' report.

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Property Tax Schedule  
 For the Year Ended June 30, 2008

	<b>Net Property Taxes Levied</b>	<b>Taxes Collected Current year</b>	<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
<b>State Debt Service</b>						
1998	554,421	595	539,647	595	539,647	14,774
1999	668,009	692	617,520	692	617,520	50,489
2000	765,516	1,273	713,467	1,273	713,467	52,049
2001	1,250,588	2,134	887,224	2,134	887,224	363,364
2002	610,592	1,880	567,146	1,880	567,146	43,446
2003	919,676	5,060	884,070	5,060	884,070	35,606
2004	628,750	8,941	603,546	8,941	603,546	25,204
2005	758,477	23,522	714,251	23,522	714,251	44,226
2006	813,941	65,147	748,429	65,147	749,154	65,512
2007	808,628	696,823	696,823	696,823	699,253	111,805
	<b>\$ 7,778,598</b>	<b>\$ 806,067</b>	<b>\$ 6,972,123</b>	<b>\$ 806,067</b>	<b>\$ 6,975,278</b>	<b>\$ 806,475</b>
<b>County Operating</b>						
1998	3,103,320	3,572	3,132,412	3,572	3,132,412	(29,092)
1999	3,342,004	3,649	3,234,330	3,649	3,234,330	107,674
2000	3,225,846	5,209	3,167,621	5,209	3,167,621	58,225
2001	3,360,801	7,276	3,283,591	7,276	3,283,591	77,210
2002	3,539,816	10,309	3,534,754	10,309	3,534,754	5,062
2003	3,245,288	17,770	3,155,765	17,770	3,155,765	89,523
2004	3,545,843	46,144	3,444,906	46,144	3,444,906	100,937
2005	3,759,532	104,110	3,586,574	104,110	3,586,574	172,958
2006	4,010,489	292,258	3,760,954	292,258	3,763,399	249,535
2007	4,288,335	3,793,366	3,793,366	3,793,366	3,802,262	494,969
	<b>\$ 35,421,274</b>	<b>\$ 4,283,663</b>	<b>\$ 34,094,273</b>	<b>\$ 4,283,663</b>	<b>\$ 34,105,614</b>	<b>\$ 1,327,001</b>
<b>Municipalities:</b>						
<b>Village of Chama</b>						
1998	46,776	92	45,987	92	45,987	789
1999	47,672	75	47,156	75	47,156	516
2000	50,183	33	47,758	33	47,758	2,425
2001	48,176	31	45,094	31	45,094	3,082
2002	51,859	155	50,281	155	50,281	1,578
2003	51,564	350	49,885	350	49,885	1,679
2004	57,131	1,748	54,769	1,748	54,769	2,362
2005	60,425	2,930	57,474	2,930	57,474	2,951
2006	63,777	8,450	59,180	8,450	59,223	4,597
2007	67,705	57,131	57,131	57,131	57,367	10,574
	<b>\$ 545,268</b>	<b>\$ 70,995</b>	<b>\$ 514,715</b>	<b>\$ 70,995</b>	<b>\$ 514,994</b>	<b>\$ 30,553</b>

See accompanying independent auditors' report.

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Property Tax Schedule  
 For the Year Ended June 30, 2008

	<b>Net Property Taxes Levied</b>	<b>Taxes Collected Current year</b>	<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
<b>City of Espanola</b>						
1998	224,663	358	225,953	358	225,953	(1,290)
1999	235,325	364	241,095	364	241,095	(5,770)
2000	253,008	556	242,423	556	242,423	10,585
2001	251,352	986	245,605	986	245,605	5,747
2002	260,186	1,257	253,845	1,257	253,845	6,341
2003	269,963	2,879	263,132	2,879	263,132	6,831
2004	281,005	6,346	273,739	6,346	273,739	7,266
2005	309,589	11,771	295,128	11,771	295,128	14,461
2006	330,055	33,651	313,541	33,651	313,910	16,514
2007	336,656	287,155	287,155	287,155	287,821	49,501
	<b>\$ 2,751,802</b>	<b>\$ 345,323</b>	<b>\$ 2,641,616</b>	<b>\$ 345,323</b>	<b>\$ 2,642,651</b>	<b>\$ 110,186</b>
<b>Schools:</b>						
<b>Mesa Vista SD#6</b>						
1998	57,886	31	56,180	31	56,180	1,706
1999	128,600	15	123,049	15	123,049	5,551
2000	140,261	216	111,821	216	111,821	28,440
2001	158,706	67	185,907	67	185,907	(27,201)
2002	141,303	260	138,817	260	138,817	2,486
2003	108,307	369	105,987	369	105,987	2,320
2004	121,574	1,572	118,282	1,572	118,282	3,292
2005	107,529	2,338	103,151	2,338	103,151	4,378
2006	155,552	10,141	143,175	10,141	143,332	12,377
2007	234,307	200,961	200,961	200,961	202,170	33,346
	<b>\$ 1,354,025</b>	<b>\$ 215,970</b>	<b>\$ 1,287,330</b>	<b>\$ 215,970</b>	<b>\$ 1,288,696</b>	<b>\$ 66,695</b>
<b>Chama Valley Schools #19</b>						
1998	409,501	1,022	395,967	1,022	395,967	13,534
1999	404,823	839	394,030	839	394,030	10,793
2000	409,505	718	397,375	718	397,375	12,130
2001	444,649	906	438,756	906	438,756	5,893
2002	202,397	478	195,420	478	195,420	6,977
2003	207,905	667	202,025	667	202,025	5,880
2004	498,328	5,459	482,748	5,459	482,748	15,580
2005	830,677	22,763	764,440	22,763	764,440	66,237
2006	990,527	86,996	926,075	86,996	926,339	64,452
2007	1,052,750	931,327	931,327	931,327	932,355	121,423
	<b>\$ 5,451,062</b>	<b>\$ 1,051,175</b>	<b>\$ 5,128,163</b>	<b>\$ 1,051,175</b>	<b>\$ 5,129,455</b>	<b>\$ 322,899</b>
<b>Dulce Independent #21</b>						
1998	26,030	-	35,441	-	35,441	(9,411)
1999	420,596	-	414,736	-	414,736	5,860
2000	406,226	186	374,823	186	374,823	31,403
2001	733,518	366	710,368	366	710,368	23,151
2002	920,443	481	911,966	481	911,966	8,477
2003	818,053	541	822,831	541	822,831	(4,778)
2004	350,062	288	346,039	288	346,039	4,023
2005	265,603	668	275,540	668	275,540	(9,937)
2006	309,972	1,384	303,952	1,384	304,044	6,020
2007	354,221	345,898	345,898	345,898	346,079	8,323
	<b>\$ 4,604,724</b>	<b>\$ 349,812</b>	<b>\$ 4,541,594</b>	<b>\$ 349,812</b>	<b>\$ 4,541,867</b>	<b>\$ 63,131</b>

See accompanying independent auditors' report.



**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Property Tax Schedule  
 For the Year Ended June 30, 2008

	<b>Net Property Taxes Levied</b>	<b>Taxes Collected Current year</b>	<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
<b>Penasco #32</b>						
1998	10,647	-	21,189	-	21,189	(10,542)
1999	10,604	-	11,304	-	11,304	(700)
2000	14,574	29	24,962	29	24,962	(10,388)
2001	14,693	28	1,762	28	1,762	12,932
2002	9,498	17	9,235	17	9,235	263
2003	12,819	17	12,369	17	12,369	450
2004	13,662	204	13,238	204	13,238	424
2005	16,456	620	15,726	620	15,726	730
2006	16,956	1,601	15,929	1,601	15,929	1,027
2007	18,127	15,823	15,822	15,823	15,865	2,305
	<b>\$ 138,036</b>	<b>\$ 18,339</b>	<b>\$ 141,536</b>	<b>\$ 18,339</b>	<b>\$ 141,579</b>	<b>\$ (3,499)</b>
<b>Espanola 45IN&amp;Out</b>						
1998	1,987,521	2,408	1,678,051	2,408	1,678,051	309,470
1999	2,260,339	3,064	1,903,376	3,064	1,903,376	356,963
2000	2,593,840	5,776	2,435,302	5,776	2,435,302	158,538
2001	2,365,912	7,386	2,307,209	7,386	2,307,209	58,704
2002	2,601,818	11,504	2,521,195	11,504	2,521,195	80,623
2003	2,549,629	18,435	2,344,598	18,435	2,344,598	205,031
2004	3,467,784	66,855	3,336,366	66,855	3,336,366	131,418
2005	2,998,999	118,133	2,816,594	118,133	2,816,594	182,405
2006	2,683,982	256,494	2,452,628	256,494	2,456,306	231,354
2007	1,969,808	1,652,404	1,652,404	1,652,404	1,661,162	317,404
	<b>\$ 25,479,632</b>	<b>\$ 2,142,459</b>	<b>\$ 23,447,723</b>	<b>\$ 2,142,459</b>	<b>\$ 23,460,159</b>	<b>\$ 2,031,910</b>
<b>Jemz Mtn #53</b>						
1998	402,294	18	406,289	18	406,289	(3,995)
1999	288,949	32	278,129	32	278,129	10,820
2000	253,921	130	240,908	130	240,908	13,013
2001	156,033	131	152,347	131	152,347	3,686
2002	194,839	275	190,314	275	190,315	4,525
2003	196,915	765	179,028	765	179,028	17,887
2004	235,335	2,019	225,806	2,019	225,806	9,529
2005	206,983	3,993	197,313	3,993	197,313	9,670
2006	156,392	7,146	145,938	7,146	145,982	10,454
2007	214,152	196,817	196,817	196,817	197,065	17,335
	<b>\$ 2,305,813</b>	<b>\$ 211,326</b>	<b>\$ 2,212,889</b>	<b>\$ 211,326</b>	<b>\$ 2,213,182</b>	<b>\$ 92,924</b>
<b>Hospital</b>						
1998	1,549,291	1,772	1,579,035	1,772	1,579,035	(29,744)
1999	1,681,617	1,817	1,609,254	1,817	1,609,255	72,363
2000	1,707,650	2,889	1,705,117	2,889	1,705,118	2,533
2001	1,772,700	3,937	1,874,690	3,937	1,874,690	(101,990)
2002	1,814,588	5,667	1,712,605	5,667	1,712,605	101,983
2003	1,734,837	9,567	1,678,197	9,567	1,678,197	56,640
2004	1,904,086	26,222	1,842,122	26,222	1,842,122	61,964
2005	2,014,976	58,933	1,913,898	58,933	1,913,898	101,078
2006	2,136,521	162,221	1,988,574	162,221	1,990,253	147,947
2007	2,220,471	1,941,846	1,941,846	1,941,846	1,947,819	278,624
	<b>\$ 18,536,737</b>	<b>\$ 2,214,871</b>	<b>\$ 17,845,338</b>	<b>\$ 2,214,871</b>	<b>\$ 17,852,992</b>	<b>\$ 691,398</b>

See accompanying independent auditors' report.



**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Property Tax Schedule  
 For the Year Ended June 30, 2008

	<b>Net Property Taxes Levied</b>	<b>Taxes Collected Current year</b>	<b>Taxes Collected to Date</b>	<b>Taxes Distributed Current Year</b>	<b>Taxes Distributed To Date</b>	<b>County Taxes Receivable at Year End</b>
<b>Tax Roll Reconciliation</b>						
1998	\$ 8,442,322	\$ 9,970	\$ 8,215,996	\$ 9,970	\$ 8,472,192	\$ 226,326
1999	9,549,359	10,655	8,966,674	10,655	9,588,084	582,685
2000	9,887,974	17,186	9,570,178	17,186	9,931,697	317,796
2001	10,612,484	23,466	10,245,467	23,466	10,660,323	367,017
2002	10,470,101	32,686	10,213,934	32,686	10,538,543	256,167
2003	10,165,837	57,028	9,835,451	57,028	10,258,897	330,386
2004	11,162,136	167,622	10,896,085	167,622	11,240,172	266,051
2005	11,593,095	354,851	10,908,931	354,851	11,511,339	684,164
2006	11,831,930	940,058	11,035,125	940,058	11,859,627	796,805
2007	11,729,017	10,297,621	10,297,620	10,297,621	11,767,550	1,431,397
<b>Sub-Total</b>	<b>\$ 105,444,255</b>	<b>\$ 11,911,143</b>	<b>\$ 100,185,461</b>	<b>\$ 11,911,143</b>	<b>\$ 105,828,424</b>	<b>\$ 5,258,794</b>

See accompanying independent auditors' report.

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Schedule of Changes in Fiduciary Assets and Liabilities  
 Agency Funds  
 For the Year Ended June 30, 2008

Schedule V

	Balance June 30, 2007	Additions	Deletions	Balance June 30, 2008
<b>ASSETS</b>				
Cash and temporary investments	\$ 91,124	\$ 11,883,752	\$ 11,911,143	\$ 63,733
Property taxes receivable	4,211,458	12,083,195	12,378,266	3,916,387
Other receivables	524,663	-	524,663	-
<i>Total assets</i>	\$ 4,827,245	\$ 23,966,947	\$ 24,814,072	\$ 3,980,120
 <b>LIABILITIES</b>				
Due to other taxing units	\$ 4,827,245	\$ 23,442,284	\$ 24,289,409	3,980,120
<i>Total liabilities</i>	\$ 4,827,245	\$ 23,442,284	\$ 24,289,409	\$ 3,980,120

See accompanying independent auditors' report.

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**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
**A Component Unit of Rio Arriba County**  
**Financial Data Schedule**  
**June 30, 2008**

Schedule VI  
Page 1 of 3

	Low Rent Public Housing 14.850	Housing Choice Vouchers 14.871	Total
<b>Assets</b>			
111 Cash-unrestricted	\$ 119,703	\$ 54,862	\$ 174,565
112 Cash-Restricted-Modernization & Development	-	-	-
113 Cash-Other Restricted	-	-	-
114 Cash-tenant security deposits	3,916	-	3,916
115 Cash-Restricted for payment of current Liability	-	-	-
100 Total cash	<u>123,619</u>	<u>54,862</u>	<u>178,481</u>
121 Accounts receivable-PHA projects	-	-	-
122-020 Accounts receivable-HUD projects	30,598	283	30,881
124 Accounts receivable-other government	-	-	-
125 Accounts receivable-Miscellaneous	-	-	-
126 Accounts receivable-tenants-dwelling rents	33,103	-	33,103
126.1 Allowance for doubtful accounts-dwelling rents	(5,531)	-	(5,531)
126.2 Allowance for doubtful accounts-other	-	-	-
128 Fraud recovery	-	-	-
128.1 Allowance for doubtful accounts-fraud	-	-	-
129 Accrued interest receivable	1,079	-	1,079
120 Total receivables, net of allowance for doubtful accounts	<u>59,249</u>	<u>283</u>	<u>59,532</u>
131 Investments-unrestricted	54,537	-	54,537
132 Investments-restricted	-	-	-
135 Investments-restricted for payment of of current liability	-	-	-
142 Prepaid expenses and other assets	8,046	-	8,046
143 Inventories	-	-	-
143.1 Allowance for obsolete inventories	-	-	-
144 Interprogram due from	7,174	-	7,174
145 Assets held for sale	-	-	-
146 Amounts to be provided	-	-	-
150 Total current assets	<u>252,625</u>	<u>55,145</u>	<u>307,770</u>
161 Land	109,734	-	109,734
162 Buildings	4,015,029	-	4,015,029
163 Furniture, equipment & machinery-dwelling	41,818	-	41,818
164 Furniture, equipment & machinery-administration	86,907	-	86,907
165 Leasehold improvements	1,232,008	-	1,232,008
166 Accumulated depreciation	(3,251,853)	-	(3,251,853)
167 Construction in progress	-	-	-
168 Infrastructure	-	-	-
160 Total fixed assets, net of accumulated depreciation	<u>2,233,643</u>	<u>-</u>	<u>2,233,643</u>
180 Total non-current assets	<u>2,233,643</u>	<u>-</u>	<u>2,233,643</u>
190 Total assets	<u>\$ 2,486,268</u>	<u>\$ 55,145</u>	<u>\$ 2,541,413</u>

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
**Rio Arriba Housing Authority**  
A Component Unit of Rio Arriba County  
**Financial Data Schedule**  
June 30, 2008

Schedule VI  
Page 2 of 3

	Low Rent Public Housing 14.850	Housing Choice Vouchers 14.871	Total
<b>Liabilities and Equity</b>			
312 Accounts payable-less than 90 days	\$ 9,697	\$ 576	\$ 10,273
313 Accounts payable-greater than 90 days	-	-	\$ -
321 Accrued wage/payroll taxes payable	3,696	-	3,696
322 Accrued compensated absences-current portion	5,567	440	6,007
324 Accrued contingency liability	-	-	-
325 Accrued interest payable	-	-	-
331 Accounts payable-HUD PHA programs	-	-	-
332 Accounts payable-PHA projects	-	-	-
333 Accounts payable-other government	-	-	-
341 Tenant security deposits	3,793	-	3,793
342 Deferred revenue	799	-	799
343 Current portion of long-term debt-mortgage revenue bonds	-	-	-
344 Current portion of long-term debt-operating borrowings	-	-	-
345 Other current liabilities	-	92	92
346 Accrued liabilities-other	-	-	-
347 Interprogram due to	-	7,174	7,174
348 Loan liability-current	-	-	\$ -
310 Total current liabilities	<u>23,552</u>	<u>8,282</u>	<u>31,834</u>
351 Long-term debt, net of current-capital projects/mortgage revenue	-	-	-
352 Long-term debt, net of current-operating borrowings	-	-	-
353 Noncurrent liabilities-other	-	-	-
354 Accrued compensated absences-noncurrent	1,923	220	2,143
355 Loan liability-noncurrent	-	-	-
350 Total noncurrent liabilities	<u>1,923</u>	<u>220</u>	<u>2,143</u>
300 Total liabilities	<u>25,475</u>	<u>8,502</u>	<u>33,977</u>
<b>Equity</b>			
508.1 Invested in capital assets, net of related debt	2,233,643	-	2,233,643
511.1 Restricted net assets	-	14,425	14,425
512.1 Unrestricted net assets	227,150	32,218	259,368
513 Total equity/net assets	<u>2,460,793</u>	<u>46,643</u>	<u>2,507,436</u>
600 Total liabilities and equity/net assets	<u>\$ 2,486,268</u>	<u>\$ 55,145</u>	<u>\$ 2,541,413</u>

See accompanying independent auditors' report



**STATE OF NEW MEXICO**  
 Rio Arriba Housing Authority  
 A Component Unit of Rio Arriba County  
 Financial Data Schedule  
 June 30, 2008

Schedule VI  
 Page 3 of 3

	Low Rent Public Housing 14.850	Housing Choice Vouchers 14.871	Total
<b>Revenues</b>			
703 Net tenant rental revenue	\$ 67,609	\$ -	\$ 67,609
704 Tenant revenue-other	2,382	-	2,382
705 Total tenant revenue	<u>69,991</u>	<u>-</u>	<u>69,991</u>
706 HUD PHA operating grants	316,417	104,155	420,572
706.1 Capital grants	36,461	-	36,461
711 Investment income-unrestricted	3,545	343	3,888
715 Other Revenue	53,637	1,707	55,344
716 Gain/loss on sale of fixed assets	-	-	-
720 Investment income-restricted	-	45	45
700 Total revenue	<u>480,051</u>	<u>106,250</u>	<u>586,301</u>
<b>Expenses</b>			
911 Administrative salaries	70,789	7,333	78,122
914 Advertising and marketing	-	492	492
915 Employee benefit contributions-administrative	15,737	1,340	17,077
916 Office expenses	17,187	2,175	19,362
918 Travel	4,492	3,300	7,792
919 Other	9,459	5,468	14,927
931 Water	10,158	-	10,158
932 Electricity	4,265	-	4,265
941 Ordinary maintenance and operations-labor	101,547	-	101,547
942 Ordinary maintenance and operations-materials and other	45,308	-	45,308
943 Ordinary maintenance and operations-contract costs	27,545	-	27,545
945 Employee benefit contributions - ordinary maintenance	17,507	-	17,507
961 Insurance premiums	13,665	-	13,665
964 Bad debt-tenant rents	8,933	-	8,933
969 Total operating expenses	<u>346,592</u>	<u>20,108</u>	<u>366,700</u>
970 Excess operating revenue over operating expenses	<u>133,459</u>	<u>86,142</u>	<u>219,601</u>
971 Extraordinary maintenance	14,463	-	14,463
972 Casualty losses-non capitalized	250	-	250
973 Housing assistance payments	-	65,127	65,127
974 Depreciation expense	198,136	-	198,136
900 Total expenses	<u>559,441</u>	<u>85,235</u>	<u>644,676</u>
1001 Operating transfers in	80,974	-	80,974
1002 Operating transfers out	(80,974)	-	(80,974)
1010 Total other financing sources (uses)	-	-	-
1000 Excess (deficiency) of revenue over total expenses	<u>(79,390)</u>	<u>21,015</u>	<u>(58,375)</u>
1103 Beginning equity	<u>2,540,183</u>	<u>25,628</u>	<u>2,565,811</u>
Ending equity (deficit)	<u>\$ 2,460,793</u>	<u>\$ 46,643</u>	<u>\$ 2,507,436</u>

See accompanying independent auditors' report.

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**COMPLIANCE SECTION**

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

Hector Balderas  
New Mexico State Auditor  
To the County Manager and County Commissioners  
Rio Arriba County  
Tierra Amarilla, New Mexico

We have audited the financial statements of the governmental activities, the discretely presented component unit, each major fund, budgetary comparison for the general fund and the aggregate remaining fund information of Rio Arriba County, as of and for the year ended June 30, 2008, which collectively comprise the County's basic financial statements as listed in the table of contents, and have issued our report thereon dated November 14, 2008. We also have audited the financial statements of each of the County's nonmajor governmental funds, and the budgetary comparisons for the major capital projects fund, and the nonmajor governmental funds presented as supplementary information in the accompanying combining and individual fund financial statements as of and for the year ended June 30, 2008 as listed in the table of contents and have issued our report thereon dated November 14, 2008. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

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

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the County's ability to initiate, authorize, record process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of Rio Arriba County's financial statements that is more than inconsequential will not be prevented or detected by Rio Arriba County's internal control. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting; see items FS 07-07, FS 08-03, FS 08-04, and 08-05.

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

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in the internal control that might be significant deficiencies and, accordingly, would not necessarily disclose all significant deficiencies that are also considered to be material weaknesses. However, we believe that none of the significant deficiencies described above is a material weakness.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Rio Arriba County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items FS 06-06, FS 08-01, and FS 08-02.

We noted certain matters that are required to be reported under *Government Auditing Standards*, January 2008 Revision paragraphs 5.14 and 5.16, and Section 12-6-5, NMSA 1978, which are described in the accompanying schedule of findings and questioned costs as findings FS 04-12, FS 07-05, and FS 08-07.

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

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

*Accounting & Consulting Group, L.L.P.*

Accounting & Consulting Group, LLP  
Albuquerque, New Mexico  
November 14, 2008

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**FEDERAL FINANCIAL ASSISTANCE**

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

Hector Balderas  
New Mexico State Auditor  
To the County Manager and County Commissioners  
Rio Arriba County  
Tierra Amarilla, New Mexico

Compliance

We have audited the compliance of Rio Arriba County with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2008. Rio Arriba County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Rio Arriba County's management. Our responsibility is to express an opinion on Rio Arriba County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Rio Arriba County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of Rio Arriba County's compliance with those requirements.

In our opinion, Rio Arriba County complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

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



A *control deficiency* in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

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

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

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

*Accounting & Consulting Group, L.L.P.*

Accounting & Consulting Group, LLP  
Albuquerque, New Mexico  
November 14, 2008

**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Schedule of Expenditures of Federal Awards  
 For the Year Ended June 30, 2008

Federal Grantor/ Passthrough Grantor/ Program Title	Federal CFDA Number	Federal Expenditures
<b>U.S. Department of Housing and Urban Development</b>		
Low Rent Housing Program (1)	14.850	\$ 361,301
Section 8 Housing Choice Vouchers	14.871	85,237
Capital Funding (1)	14.872	404,884
<b>Total U.S. Department of Housing and Urban Development</b>		<u>851,422</u>
<b>U.S. Department of Interior</b>		
BLM Grant	15.225	51,179
Distribution of Receipts to State and Local Governments	15.227	6,000
<b>Total U.S. Department of Interior</b>		<u>57,179</u>
<b>U.S. Department of Health &amp; Human Services</b>		
Federal Aging Grant Title III Part B	93.044	62,934
Federal Aging Grant Title III Part C	93.045	97,562
Federal Aging Grant Title III Part E	93.052	29,043
<b>Total U.S. Department of Health &amp; Human Services</b>		<u>189,539</u>
<b>Total Federal Financial Assistance</b>		<u>\$ 1,098,140</u>

(1) Denotes Major Federal Financial Assistance Program

See accompanying independent auditors' report

**STATE OF NEW MEXICO**  
Rio Arriba County  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2008

**Notes to Schedule of Expenditures of Federal Awards**

1 Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal grant activity of Rio Arriba County, New Mexico (County) and is presented on the modified accrual basis of accounting, which is the same basis used to prepare the fund financial statements. The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

2 Subrecipients

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

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

Total federal awards expended per Schedule of Expenditures of Federal Awards	\$ 1,098,140
Total expenditures funded by other sources	<u>30,669,983</u>
Total expenditures	<u><u>\$ 31,768,123</u></u>

See accompanying independent auditors' report

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**STATE OF NEW MEXICO**  
 Rio Arriba County  
 Schedule of Findings and Questioned Costs  
 For the year ended June 30, 2008

**Section I – Summary of Audit Results**

*Financial Statements:*

- |  |             |
|--|-------------|
| 1. Type of auditors’ report issued   | Unqualified |
| 2. Internal control over financial reporting:                                    |             |
| a. Material weakness identified?   | No          |
| b. Significant deficiencies identified not considered to be material weaknesses? | Yes         |
| c. Noncompliance material to the financial statements noted?                     | Yes         |

*Federal Awards:*

- | 1. Internal control over major programs:   |                                      |                 |        |                                      |        |                 |  |
|--|--------------------------------------|-----------------|--------|--------------------------------------|--------|-----------------|--|
| a. Material weaknesses identified?   | No                                   |                 |        |                                      |        |                 |  |
| b. Significant deficiencies identified not considered to be material weaknesses?   | Yes                                  |                 |        |                                      |        |                 |  |
| 2. Type of auditors’ report issued on compliance for major programs  | Unqualified                          |                 |        |                                      |        |                 |  |
| 3. Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?  | Yes                                  |                 |        |                                      |        |                 |  |
| 4. Identification of major programs:   |                                      |                 |        |                                      |        |                 |  |
| <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">CFDA<br/>Number</th> <th style="text-align: center; border-bottom: 1px solid black;">Federal Program</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">14.850</td> <td style="text-align: center;">Public and Indian Housing – Low Rent</td> </tr> <tr> <td style="text-align: center;">14.872</td> <td style="text-align: center;">Capital Funding</td> </tr> </tbody> </table> | CFDA<br>Number                       | Federal Program | 14.850 | Public and Indian Housing – Low Rent | 14.872 | Capital Funding |  |
| CFDA<br>Number   | Federal Program                      |                 |        |                                      |        |                 |  |
| 14.850   | Public and Indian Housing – Low Rent |                 |        |                                      |        |                 |  |
| 14.872   | Capital Funding                      |                 |        |                                      |        |                 |  |
| 5. Dollar threshold used to distinguish between type A and type B programs:  | \$300,000                            |                 |        |                                      |        |                 |  |
| 6. Auditee qualified as low-risk auditee?  | No                                   |                 |        |                                      |        |                 |  |

**STATE OF NEW MEXICO**  
Rio Arriba County  
Schedule of Findings and Questioned Costs  
For the year ended June 30, 2008

**Section II – Rio Arriba County Financial Statement Finding and Questioned Costs**

**FS 06-06 — Cash Appropriations in Excess of Available Cash Balances**

*Criteria:* Per Section 6-6-11, NMSA 1978 (the Bateman Act), it is unlawful for any board of county commissioners, municipal governing body or any local school board, for any purpose whatever to become indebted or contract any debts of any kind or nature whatsoever during any current year which, at the end of such current year, is not and cannot then be paid out of the money actually collected and belonging to that current year, and any indebtedness for any current year which is not paid and cannot be paid, as above provided for, is void. When an agency’s budgeted expenditures exceed its budgeted revenue, the agency budgets “designated cash” left over from the previous year to make up the short fall. However, “designated cash” in the current year budget cannot exceed prior year cash and receivables in the same fund.

*Condition:* The County’s designated cash appropriations exceeded its prior year cash and receivable available balances in the following funds:

Forest Reserve Title III Special Revenue Fund	\$ 109,693
EMS Bond Fund Capital Projects Fund	3,928
2006 Projects Capital Projects Fund	<u>5,000</u>
Total Governmental Funds	<u>\$ 118,621</u>

*Cause:* Inadequate monitoring of cash available to be rebudgeted is the cause of this problem.

*Effect:* The effect of a budget with inadequate designated cash available to cover the excess of budgeted expenditures over budgeted revenue could result in the County incurring debt to pay for current year budgeted expenditures, which would be noncompliance with the Bateman Act. Per Section 6-6-11, NMSA 1978, “Any officer of any county, municipality, school district or local school board, who shall issue any certificate or other form of approval of indebtedness separate from the account filed in the first place or who shall at any time use the fund belonging to any current year for any other purpose than paying the current expenses of that year, or who shall violate any of the provision of the Bateman Act, is guilty of a misdemeanor.”

*Auditor’s Recommendation:* Greater attention should be given to the cash balances actually available to cover budgeted expenditures in excess of budgeted revenues.

*Management’s Response:* Transfers to other funds did not reduce expenditures budgets on both funds. Compliance with this rule continues to be a priority. Monitoring cash balance is always done before expenditures are made.

**Section II – Rio Arriba County Financial Statement Finding and Questioned Costs (Continued)**

**FS 08-01 Procurement Code-Bids**

*Criteria:* Section 13-1-104, NMSA 1978 and Section 1.4.1.17 of NMAC require an invitation for bids or a notice thereof to be published not less than ten calendar days prior to the date set forth for the opening of bids. In the case of purchases made by other central purchasing offices, the invitation or notice shall be published at least once in a newspaper of general circulation in the area in which the central purchasing office is located. These requirements of publication are in addition to any other procedures that may be adopted by central purchasing offices to notify prospective bidders that bids will be received, including publication in a trade journal, if available. If there is no newspaper of general circulation in the area in which the central purchasing office is located, such other notice may be given as is commercially reasonable. Central purchasing offices shall send copies of the notice or invitation for bids involving the expenditure of more than \$20,000 to those businesses that have signified in writing an interest in submitting bids for particular categories of items of tangible personal property, construction and services and that have paid any required fees.

*Condition:* During our audit testwork in the area of procurement we tested seven bids. We noted that two bids for purchasing construction services totaling \$83,570 and \$59,500 were not properly bid as required by Section 13-1-1-104, NMSA 1978.

*Cause:* The reason that the County did not properly bid these two procurements of construction services was the staff were unaware of the need to bid the jobs.

*Effect:* Failure to properly follow the New Mexico Procurement Code (Section 13-1-104, NMSA 1978) could result in the County paying more than necessary for the construction services.

*Auditors' Recommendation:* We recommend that the County develop and adopt procurement policies and procedures in accordance with the New Mexico Procurement Code, and monitor staff compliance, in order to facilitate the County obtaining the best goods and services at the best price when spending public funds.

*Management's Response:* The County concurs with this finding. The County has adopted procurement policies and procedures to avoid this to reoccur.

**FS 08-02 — Travel and Per Diem**

*Criteria:* Section 2.42.2.12 of NMAC limits the reimbursement of other expenses like parking fees to \$30, and requires the entire amount of the reimbursement claim to be accompanied by receipts.

*Condition:* During testwork in the area of mileage and per diem compliance we tested five items totaling \$935. We noted that one of the employees was reimbursed \$50 for a parking fee in excess of the \$30 limit without an accompanying receipt.

*Cause:* The County did not understand the requirement for limiting items, such as parking fees, to a \$30 reimbursement unless there is an accompanying receipt to justify the expense.

*Effect:* An employee could misappropriate County assets by requesting reimbursement of unsubstantiated expenses.

*Auditors' Recommendations:* We recommend the County follow the Per Diem and Mileage Act when paying per diem and travel reimbursements.

*Management's Response:* This type of reimbursements requests requires a receipt. It is unknown if it was separated in filing or it was oversight in the approval process that the receipt was not attached. This should not reoccur.

**Section II – Rio Arriba County Financial Statement Finding and Questioned Costs (Continued)**

**FS 08-03 — IT Control Deficiencies**

*Criteria:* State of New Mexico Statewide Guideline S-GUIDE-002.003 (per NMSA 1978 Section 15-1C-1 et. Seq. and NMAC 1.12.6 and NMAC 1.12.2) establishes an Enterprise Security Policy for the protection of IT assets and resources including data and information. The policy establishes that protection must be provided for IT assets, resources, and data/information from unauthorized access, use, disclosure, disruption, modification, or destruction in order to provide integrity, confidentiality, availability, accountability, and assurance, and establishes that controls must be maintained over information systems, resources, and data/information sufficient to contain risk of loss or misuse of information.

*Condition:* During our audit, we noted that:

- Adequate controls for access to programs and data have not been established by management to restrict access to properly authorized individuals. Lack of such controls exist in the following areas:
  1. Information Security Policy/User Awareness
- Adequate controls are not in place to ensure recoverability from interruptions in service in a timely manner and to restore critical information services in the event of a disaster.

*Cause:* Rio Arriba County is not properly safeguarding IT assets and resources. The following deficiencies were noted:

- Lack of policies governing IT use and security
- Lack of contingency plan for disaster recovery

*Effect:* Lack of policies, lack of network monitoring, and lack of contingency planning leave Rio Arriba County at risk for loss or misuse of data and information. Adequate protection has not been established to safeguard IT assets and resources.

*Auditor's Recommendations:* The County should consider implementing the following recommendations:

- Adopt policies to govern IT use and security
- Establish a Disaster Recovery Plan or another written contingency plan detailing how to recover systems and data in the event of an interruption in service or a disaster.

*Management's Response:* Management concurs. We have replaced the IT Director who's function is to prepare for adoption IT policies as recommended. Although the County has a consultant group that has set up safe guarding systems, these procedures are not formalized.



**Section II – Rio Arriba County Financial Statement Finding and Questioned Costs (Continued)**

**FS 08-04 — Property Taxes Receivable – Lack of Maintenance of Tax Roll**

*Criteria:* NMAC 2.2.2.12D (2) requires the County to provide a correct tax roll reconciliation showing the changes in the County Treasurer’s property taxes receivable.

*Condition:* The County’s detailed tax roll does not reconcile to the total amount of property taxes receivable per the County’s general ledger. The County has a reconciling item on its detailed Tax Roll that fluctuates from year to year. At the end of the fiscal year ended June 30, 2008 the amount of the reconciling item was \$44,725.

*Cause:* The County is not maintaining the tax roll correctly. The County is not correctly accounting for all the additions and deletions to the tax roll and reconciling the total to general ledger regularly.

*Effect:* Not properly maintaining the tax roll could lead to a misrepresentation of the amount of property taxes due to the County and the related amounts due to the governmental entities the County collects property taxes for.

*Auditors’ Recommendations:* We recommend that the County keep an accurate accounting of all the additions and deletions to the property tax roll on a regular basis, and that the general ledger receivable be reconciled to the detail regularly.

*Management’s Response:* The Treasurers indicated that the prior year total do not match the County’s records.

**Section II – Rio Arriba County Financial Statement Finding and Questioned Costs (Continued)**

**FS- 08-05 – Preparation of Financial Statements**

*Criteria:* According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems include controls over financial statement preparation, including footnote disclosures. The body charged with governance must provide effective oversight of the controls over the financial reporting process.

*Condition:* The body charged with governance does not exercise effective oversight, as defined by Statement on Auditing Standards No. 112, over the controls over the financial reporting processing. The financial statements and related disclosures are not being prepared by County management.

*Cause:* The body charged with governance was unaware of the requirements of the Statement on Auditing Standards No. 112 to provide effective oversight of control over the financial reporting processing. County personnel do not have the time to prepare the financial statements and have not been adequately trained in understanding the elements of external financial reporting including the preparation of financial statements and related footnote disclosures.

*Effect:* When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent or detect material misstatements in its financial statements is limited.

*Auditor's Recommendation:* We recommend that County management and personnel receive training on understanding the requirements of external financial reporting.

The training should include, but not be limited to:

- Selection of appropriate accounting policies:
  - Governmental Accounting Standards Board (GASB)
  - Generally Accepted Accounting Principles (specifically as applied to governmental units)
  - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information
  - Management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

In addition, we recommend that County management periodically present a reporting package to the body charged with governance for review. The governing board's review of the reporting package should be documented in the minutes. The reporting package could include items such as budget variances and analyses, a review of internal control processes over a significant transaction class like payroll or cash receipts, and other reports or processes that management uses for the internal control and financial reporting purposes. The goal of this process would be to help the governing body gain an understanding of the County's internal control processes and the financial reporting process.

*Management's Response:* The County has the staff with experience in preparation of the financial statements. The 2007 audit was just completed and submitted to the State Auditor. There was not enough time to gather the information from the audit to make the necessary adjusting entries to complete the conversions from accrual to cash to accrual. It is necessary to have this information from the former audit work papers to complete this task. In order to be able to eliminate the finding of a late report it was necessary to have the auditing firm complete the financial statements.

**STATE OF NEW MEXICO**  
Rio Arriba County  
Schedule of Findings and Questioned Costs  
For the year ended June 30, 2008

**Section III – Financial Statement Finding and Questioned Costs (Housing Authority)**

**FS 04-12 - Expenditures in Excess of Budget (Housing Authority)**

*Criteria:* All Housing Authority funds are to be budgeted by the local governing body and submitted to the State of New Mexico Department of Finance and Administration – Local Government Division for approval. Once adopted, any claims or warrants in excess of budget are a violation of New Mexico State Statute 6-6-6, 1978 Compilation.

*Condition:* The Housing Authority exceeded the budgeted expenditures in the following funds:

	<u>Amount</u>
Housing Choice Vouchers Fund	\$ 85,237
Public Housing Low Rent	\$386,488
Capital Fund Program	\$404,884

*Cause:* Inadequate monitoring of budgeting procedures.

*Effect:* Any expenditure in excess of the approved budget(s) shall be a liability against the officials so allowing or paying such claims or warrants, and recovery of such excess amounts so allowed or paid may be had against the bondsmen of such official.

*Auditors' Recommendation:* Budget for future years should be revised to insure all funds have adequate budget authority for appropriations. Greater attention should be given to the budget monitoring process.

*Management's Response:* The Agency did not have an Executive Director from July–August of 2007. The budget for low rent and section 8 was submitted to HUD with an ending deficit prior to hiring the Executive Director. The agency was aware of the deficit and worked with the board and HUD through the process to relieve the deficit. This agency has submitted budgets to HUD as requested for operations and is now in compliance without a deficit. The budgets for Capitol improvements have been revised and spent accordingly. The board has received monthly explanations (September-May) of how all programs are doing within budget. This agency is in compliance with required budgets to HUD in all of its programs. The fee accountant works closely with our agency to monitor budgets, e-mail correspondence is available for review.

**Section III – Financial Statement Finding and Questioned Costs (Housing Authority) (Continued)**

**FS 07-05 — Segregation of duties in cash management-control (Housing Authority)**

*Criteria:* Appropriate segregation of duties in cash disbursements and payroll processing is required to maintain proper and sufficient internal controls and properly report all revenues and expenditures as required by Section 6-6-3, NMSA 1978.

*Condition:* During our testwork of the cash disbursements and payroll processing we noted the following instances of a lack of appropriate segregation of duties.

- The same Housing Authority employee has authority to sign purchase orders, create checks, sign the checks, and stamp the checks with the board member's signature stamp.
- In our testwork of the payroll process, we noted that the same staff person that processes payroll also signs the payroll checks.

*Cause:* Due to limited resources, the Housing Authority relies on one individual to perform many duties. Limited resources in the process noted above, appear to result in a lack of segregation of duties.

*Effect:* Without adequate segregation of duties in key control processes, there is an increased risk of fraudulent activity, and also an increased risk of errors that may not be detected timely.

*Auditors' Recommendation:* Develop a formal review process for the disbursement and payroll transaction cycle. Also, implement and document policies and procedures to maintain proper internal controls that include segregation of duties.

*Management's Response:* This agency did not have an Executive Director from July-August 2007. We have policies that are in place and now being followed. The Executive Director approves all of the purchase orders and time sheets. All of expenses and revenues are reviewed monthly by the Executive Director and the governing board. We will have the Executive Director start signing all checks and payroll to segregate duties immediately. The preparer only has authority to sign in the absence of the Executive Director with board approval. The agency has a full staff of four.

**Section III – Financial Statement Finding and Questioned Costs (Housing Authority) (Continued)**

**FS 07-07 — Preparation of Financial Statements-significant (Housing Authority)**

*Criteria:* According to the American Institute of Certified Public Accountants' Statement on Auditing Standards No. 112, a system of internal control over financial reporting does not stop at the general ledger. Well designed systems should be implemented and should include controls over financial statement preparation, footnote disclosure preparation, and should give the entity the ability to catch material errors that may effect the financial statements.

*Condition:* Financial statements and related footnote disclosures were not prepared by the Housing Authority.

*Cause:* Housing Authority personnel do not have the time to prepare the Housing's financial statements, or adequate training to understand the elements of external financial reporting including the preparation of financial statements, the preparation of the related footnote disclosures, or the ability to recognize material errors.

*Effect:* When sufficient controls over the preparation of financial statements and related disclosures are not designed, implemented and operating effectively, an entity's ability to prevent or detect a misstatement in its financial statements is limited.

*Auditors' Recommendation:* We recommend the Housing's management and personnel receive training on understanding the requirements of external financial reporting. The training should include, but not be limited to:

- Selection of appropriate accounting policies:
  - Governmental Accounting Standards Board (GASB)
  - Generally Accepted Accounting Principles (specifically as applied to governmental units)
  - Financial Accounting Standards Board (FASB)
- Understanding the financial reporting entity
- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements
- Required supplementary information, including Management's discussion and analysis
- Supplementary information required by the Office of the State Auditor

In addition, we recommend that the Housing Authority develop and implement policies and procedures designed to prevent or detect possible misstatements in its financial statements and related footnote disclosures.

*Management's Response:* The Executive Director and the financial staff have received Public Housing Financial training in 2007 and 2008. The Executive Director has received training and has written accounting policies for several agencies. We will pursue seeking training for regulations of The New Mexico State Auditors requirements. This agency had only one staff person handling all of the office duties from July-August 2007. This agency is a small component that has been allowed by HUD to have a fee accountant prepare our financials. Now that the agency has another staff person, we will seek additional training to move towards internal accounting as recommended. There are only two staff in the office and two staff in maintenance we are a very small agency. The agency had purchased a new financial program and plan to implement in 2008.

**Section III – Financial Statement Finding and Questioned Costs (Housing Authority) (Continued)**

**FS 08-07 – Differences with the General Ledger and PERA reports**

*Criteria:* Good accounting practices state that the Housing Authority must reconcile their PERA reports with the general ledger and there shouldn't be any differences between the PERA report and the general ledger.

*Condition:* PERA Form reports did not tie to the general ledger amount, the Housing Authority was off by about 8% over in the general ledger than what was actually paid.

*Cause:* The Housing Authority is not periodically reconciling the general ledger to what is being reported on the PERA forms.

*Effect:* The Housing Authority is reporting more PERA expenses on the general ledger than what is actually being paid.

*Auditors' Recommendation:* The Housing Authority must reconcile the general ledger to PERA forms submitted. A periodic reconciliation will reduce the possibility of expenses being overstated.

*Management's Response:* The agency will reconcile the general ledger to PERA forms submitted on a monthly basis starting immediately.

**STATE OF NEW MEXICO**  
Rio Arriba County  
Schedule of Findings and Questioned Costs  
For the year ended June 30, 2008

Schedule VIII  
Page 11 of 11

**Section IV – Federal Award Findings**

None

**Section V – Prior Year Audit Findings**

**Primary Government**

FS 03-05 - Late audit report (resolved)  
FS 06-01 – Lack of Purchase Order Authorization (resolved)  
FS 06-06 – Designated Cash Exceeded (repeated and modified)  
FS 07-01 – Stale Dated Checks (resolved)  
FS 07-02 – Pledged Collateral – Cash Equivalents and Deposits (resolved)

**Component Unit (Housing Authority)**

FS 04-12 — Expenditures in Excess of Budget (repeated modified)  
FS 06-08 — Internal Control Related Matters – Deficiencies in Design, Operation, and Oversight (resolved)  
FS 06-09 — Internal Control Related Matters - Disaster Recovery Plan (resolved)  
FS 06-10 — Pledged Collateral-Cash Equivalents and Deposits (resolved)  
FS 07-04 — Disposition of Property and Equipment (resolved)  
FS 07-05 — Segregation of duties in cash management-control (repeated and modified)  
FS 07-06 — Personnel Files-control (resolved)  
FS 07-07 — Preparation of Financial Statements – significant (repeated and modified)  
FS 07-08 — Lack of Purchase Orders-control (resolved)  
FS 07-09 — Capitalization Threshold (resolved)  
FA 06-01 — Audit Report (resolved)

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**STATE OF NEW MEXICO**  
Rio Arriba County  
Other Disclosures  
For the Year Ended June 30, 2008

**Other Disclosures**

**Exit Conference**

The contents of this report were discussed on November 14, 2008 at Rio Arriba County, Espanola Offices. The following individuals were in attendance.

**Representing Rio Arriba County**

Elios Coriz	Commissioner
Melody Gomez	Treasurer Accountant
Lorenzo Valdez	County Manager
Mary Louise Martinez	Comptroller
Christine Montano	Director of Finance
Guadalupe Mercure	Accounting Systems Coordinator
Rachel Gurule	Housing Authority Administrative
Raymond Ortiz	IT Director

**Representing Accounting & Consulting Group, LLP**

Jeff McWhorter, Audit Director, CPA

**Auditor Prepared Financials**

Although it would be preferred and desirable for the County to prepare its own financial statements, the County's personnel did not have the time to prepare them. Accounting & Consulting Group, LLP prepared the financial statements of Rio Arriba County from the original books and records provided to them by the management of the County.