

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

*Audit Report*

For the Year Ended June 30, 2014

RONNY FOUTS  
CERTIFIED PUBLIC ACCOUNTANT  
Melrose, New Mexico

STATE OF NEW MEXICO  
Roosevelt County

**Official Roster**  
For the year ended June 30, 2014

**NAME**

**TITLE**

**Elected Officials:**

Kendall Buzard	Commission Chairman
Scott Burton	Vice Chairman
Rick Leal	Commissioner
Jake Lopez	Commissioner
Billy Cathey	Commissioner
Nancy Belcher	County Treasurer
DeAun Searl	County Clerk
Kenner Carrasco	Assessor
Darren Hooker	Sheriff

**County Administration:**

Charlene Webb	County Manager
Amber Hamilton	County Manager Appointed

**STATE OF NEW MEXICO**  
**Roosevelt County**

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June 30, 2014

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## **INDEPENDENT AUDITOR'S REPORT**

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget and  
The County Commission  
Roosevelt County  
Portales, New Mexico

### Report on Financial Statements

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

### Management's Responsibility for the Financial Statements

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

### Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to Roosevelt County's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Roosevelt County's internal control. Accordingly, we express no such opinion. An audit also includes evaluation the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinions

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

### Other Matters


#### *Required Supplementary Information*

Management has omitted the MD & A which is required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements is required by GASB who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Our audit was conducted for the purpose of forming opinions on Roosevelt County's financial statements the combining and individual fund financial statements, and the budgetary comparisons. The other schedules as required by 2.2.2 NMAC are presented for the purposes of additional analysis and are not a required part of the basic financial statements. The other schedules required by 2.2.2 NMAC are the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standard generally accepted in the United states of America. In our opinion, the other schedules as required by 2.2.2 NMAC is fairly stated in all material respects in relation to the basic financial statements as a whole.

### Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 27, 2014, on our consideration of Roosevelt County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, in considering Roosevelt County's internal control over financial reporting and Compliance.

  
Ronny Fouts, CPA  
Melrose, New Mexico  
October 27, 2014

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 STATEMENT OF NET POSITION  
 June 30, 2014

	Governmental Activities
<b>ASSETS</b>	
Cash and Cash Equivalents	\$ 3,494,044
Delinquent Property Taxes Receivable	131,459
Due from Other Governments	266,869
Non-Current:	
Capital Assets, Net	<u>4,157,188</u>
<b>Total Assets</b>	<u><u>\$ 8,049,560</u></u>
<b>LIABILITIES</b>	
Accrued Interest Payable	\$ 26,552
Noncurrent Liabilities:	
Due within one year	206,000
Due in more than one year	<u>3,764,158</u>
<b>Total Liabilities</b>	<u>3,996,710</u>
<b>NET POSITION</b>	
Net Investment in Capital Assets	225,388
Restricted	1,292,920
Committed	308
Assigned	373,675
Unrestricted	<u>2,160,559</u>
<b>Total Net Position</b>	<u><u>\$ 4,052,850</u></u>

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 STATEMENT OF ACTIVITIES  
 For the Year Ended June 30, 2014

Functions/Programs	Program Revenues				Net (Expense)
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grant and Contributions	Revenue and Changes in Net Assets
Primary Government:					
Governmental Activities:					Primary Governmental Activities
General Government	\$ 4,140,547	\$ 108,074	\$ 865,967	\$ -	\$ (3,166,506)
Public Safety	4,926,230	786,237	-	-	(4,139,993)
Highways and Roads	1,853,257	-	-	-	(1,853,257)
Health	1,290,130	-	-	-	(1,290,130)
Culture and Recreation	215,339	-	-	-	(215,339)
Interest Expense	168,485	-	-	-	(168,485)
<b>Total Governmental Activities</b>	<b>\$ 12,593,988</b>	<b>\$ 894,311</b>	<b>\$ 865,967</b>	<b>\$ -</b>	<b>(10,833,710)</b>
General Revenues:					
Property Taxes:					
General Purposes					7,037,685
Roads					531,706
Debt Service					371,275
Miscellaneous Income					651,503
<b>Total General Revenues</b>					<b>8,592,169</b>
Change in Net Position					(2,241,541)
Net Position - Beginning					6,294,391
Net Position - Ending					<b>\$ 4,052,850</b>

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



STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Balance Sheet  
 Governmental Funds  
 June 30, 2014

	General Fund	Road Fund	Debt Service Fund	Bond Acquisition Fund	Debt Service Fund Indoor Arena	Debt Service Fund Courthouse Renovation	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Pooled Cash and Investments	\$ 1,820,816	\$ 118,458	\$ 9,213	\$ 308	\$ 138,537	\$ -	\$ 1,406,712	\$ 3,494,044
Receivables:								
Delinquent Property Taxes	131,459	-	-	-	-	-	-	131,459
Due from other funds	-	-	-	-	-	-	-	-
Due from Other Governments	246,642	20,227	-	-	-	-	-	266,869
<b>Total Assets</b>	<b>\$ 2,198,917</b>	<b>\$ 138,685</b>	<b>\$ 9,213</b>	<b>\$ 308</b>	<b>\$ 138,537</b>	<b>\$ -</b>	<b>\$ 1,406,712</b>	<b>\$ 3,892,372</b>
<b>LIABILITIES DEFERRED INFLOW AND FUND BALANCE</b>								
Liabilities:								
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Inflow of Resources								
Deferred Inflow of Resources	75,874	-	-	-	-	-	-	75,874
<b>Total Liabilities And Deferred Inflows</b>	<b>75,874</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>75,874</b>
Fund Balance:								
Nonspendable	-	-	-	-	-	-	-	-
Restricted	-	138,685	9,213	-	138,537	-	1,033,037	1,319,472
Committed	-	-	-	308	-	-	-	308
Assigned	-	-	-	-	-	-	373,675	373,675
Unassigned	2,123,043	-	-	-	-	-	-	2,123,043
<b>Total Fund Balance</b>	<b>2,123,043</b>	<b>138,685</b>	<b>9,213</b>	<b>308</b>	<b>138,537</b>	<b>-</b>	<b>1,406,712</b>	<b>3,816,498</b>
<b>Total Liabilities, Deferred Inflow &amp; and Fund Balance</b>	<b>\$ 2,198,917</b>	<b>\$ 138,685</b>	<b>\$ 9,213</b>	<b>\$ 308</b>	<b>\$ 138,537</b>	<b>\$ -</b>	<b>\$ 1,406,712</b>	<b>\$ 3,892,372</b>

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

STATE OF NEW MEXICO  
ROOSEVELT COUNTY  
Reconciliation of the Balance Sheet - All  
Governmental funds to the  
Statement of Net Position  
June 30, 2014

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

Net Assets - Total Governmental Funds	\$	3,816,498
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		4,157,188
Interest payable on GO Bond debt is not recorded as liability on the governmental funds		(26,552)
Other assets are not available to pay for current period expenditures and therefore are deferred in the funds.		75,874
Long-term liabilities, are not due and payable in the current period and therefore are not reported in the funds.		<u>(3,970,158)</u>
Net assets of governmental activities	\$	<u><u>4,052,850</u></u>

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Governmental Funds  
 For Year Ended June 30, 2014

	General Fund	Road Fund	Debt Service Fund	Bond Acquisition Fund	Debt Service Fund Indoor Arena	Debt Service Fund Courthouse Renovation	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>								
Taxes	\$ 5,775,555	\$ 531,706	\$ 255,055	\$ -	\$ 116,220	\$ -	\$ 1,338,004	\$ 8,016,540
Licenses and Permits	78,842	-	-	-	-	-	-	78,842
Intergovernmental - State	369,559	155,991	-	-	-	-	340,417	865,967
Charges for Services	786,237	-	-	-	-	-	29,232	815,469
Miscellaneous	312,338	232,593	-	-	507	4	106,061	651,503
<b>Total Revenue</b>	<b>\$ 7,322,531</b>	<b>\$ 920,290</b>	<b>\$ 255,055</b>	<b>\$ -</b>	<b>\$ 116,727</b>	<b>\$ 4</b>	<b>\$ 1,813,714</b>	<b>\$ 10,428,321</b>
<b>Expenditures</b>								
<b>Current:</b>								
General Government	3,169,081	-	-	-	-	-	137,830	3,306,911
Public Safety	4,697,249	-	-	-	-	-	228,981	4,926,230
Highways and Roads	-	1,421,497	-	-	-	-	-	1,421,497
Health	34,469	-	-	-	-	-	1,255,661	1,290,130
Culture and Recreation	215,339	-	-	-	-	-	-	215,339
Debt Service - Principal	-	-	150,000	-	50,000	-	-	200,000
Interest	-	-	104,555	-	65,027	-	-	169,582
Capital Outlay	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 8,116,138</b>	<b>\$ 1,421,497</b>	<b>\$ 254,555</b>	<b>\$ -</b>	<b>\$ 115,027</b>	<b>\$ -</b>	<b>\$ 1,622,472</b>	<b>\$ 11,529,689</b>
Revenues (Over) Under Expenditures	(793,607)	(501,207)	500	-	1,700	4	191,242	(1,101,368)
<b>Other Financing Sources (Uses)</b>								
Proceeds of bonds issued	-	-	-	-	-	-	-	-
Transfers in	39,850	445,905	-	-	-	-	36,810	522,565
Transfers out	(482,715)	-	-	-	-	(39,850)	-	(522,565)
<b>Total Other Financing Sources (Uses)</b>	<b>(442,865)</b>	<b>445,905</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(39,850)</b>	<b>36,810</b>	<b>-</b>
Net Change in Fund Balances	(1,236,472)	(55,302)	500	-	1,700	(39,846)	228,052	(1,101,368)
Fund Balance at beginning of year	3,359,515	193,987	8,713	308	136,837	39,846	1,178,660	4,917,866
Fund Balance at end of year	\$ 2,123,043	\$ 138,685	\$ 9,213	\$ 308	\$ 138,537	\$ -	\$ 1,406,712	\$ 3,816,498

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Reconciliation of the Statement of Revenues, Expenditures,  
 and Changes in Fund Balance - All Governmental Funds  
 to the Statement of Activities  
 For the Year Ended June 30, 2014

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

Net Change - Total Governmental Funds	\$ (1,101,368)
<p>Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation exceeded capital outlay in the current year.</p>	
Depreciation Expense	(1,371,039)
Capital Outlay	-
Property tax revenue deferred in the governmental funds	75,874
	-
Repayment of the principal of long-term debt consumes the current financial resources of governmental funds	200,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds	<u>(45,008)</u>
Change in net position	<u>\$ (2,241,541)</u>

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

STATE OF NEW MEXICO  
ROOSEVELT COUNTY  
Schedule of Revenues, Expenditures, and Changes  
in Fund Balance - Budget and Actual (Non-GAAP)  
General Fund  
For the Year Ended June 30, 2014

	Budgeted Amounts			Variance- Favorable (Unfavorable)
	Original	Final	Actual	
<b>Revenues:</b>				
Taxes	\$ 5,467,956	\$ 5,593,848	\$ 5,879,004	\$ 285,156
Licenses & Permits	68,250	68,250	78,842	10,592
Intergovernmental	375,500	375,500	293,068	(82,432)
Law Enforcement	300,000	300,000	786,237	486,237
Miscellaneous	265,800	265,800	312,338	46,538
<b>Total Revenues</b>	<b>6,477,506</b>	<b>6,603,398</b>	<b>7,349,489</b>	<b>746,091</b>
<b>Expenditures:</b>				
Administration	\$ 2,271,807	\$ 2,393,042	\$ 1,879,772	\$ 513,270
Chief Administration	347,383	349,718	311,312	38,406
Maintenance	322,977	1,059,455	1,040,916	18,539
Clerk	316,322	316,322	306,819	9,503
Bureau of Elections	38,697	38,697	10,959	27,738
Assessor	387,674	387,674	378,796	8,878
Treasurer	215,943	215,943	210,862	5,081
Sheriff	1,105,884	1,136,669	1,134,484	2,185
Indigent Claims Administration	49,953	49,953	34,469	15,484
Rural Addressing	55,020	55,020	52,983	2,037
Probate Judge	18,825	18,825	17,578	1,247
Fairgrounds Maintenance	222,200	226,986	215,339	11,647
Detention Center	2,257,694	2,521,854	2,521,849	5
<b>Total Expenditures</b>	<b>7,610,379</b>	<b>8,770,158</b>	<b>8,116,138</b>	<b>654,020</b>
Excess (deficiency) of revenues over expenditures	(1,132,873)	(2,166,760)	(766,649)	1,400,111
<b>Other Financing Sources (Uses)</b>				
Transfers In	-	-	39,850	39,850
Transfers Out	(935,516)	(935,516)	(482,715)	(452,801)
Excess (deficiency) of revenues over Expenditures & Other Uses	(197,357)	(3,102,276)	(1,209,514)	1,892,762
Beginning Cash Balance Budgeted	3,012,845	3,012,845	-	(3,012,845)
Fund Balance at beginning of year	-	-	3,359,515	3,359,515
Fund balance at end of year	\$ 2,815,488	\$ (89,431)	2,150,001	\$ 2,239,432
<b>RECONCILIATION TO GAAP BASIS:</b>				
Changes in Receivables			\$ (88,748)	
Change in Due from Other Governments			76,491	
Changes in Interest Accrual			-	
Change in Deferred Property Taxes			(14,701)	
			<u>\$ 2,123,043</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Road Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 562,000	\$ 562,000	\$ 531,706	\$ (30,294)
Intergovernmental	1,000,855	1,059,768	150,000	(909,768)
Miscellaneous	180,000	180,000	232,593	52,593
Total Revenues	<u>1,742,855</u>	<u>1,801,768</u>	<u>914,299</u>	<u>(887,469)</u>
Expenditures:				
Highways & Streets	<u>2,513,335</u>	<u>2,579,793</u>	<u>1,421,497</u>	<u>1,158,296</u>
Total Expenditures	<u>2,513,335</u>	<u>2,579,793</u>	<u>1,421,497</u>	<u>1,158,296</u>
Excess (deficiency) of revenues over expenditures	(770,480)	(778,025)	(507,198)	270,827
Other Financing Sources (Uses)				
Transfers In	-	752,353	445,905	(306,448)
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(770,480)	(25,672)	(61,293)	(35,621)
Beginning Cash Balance Budgeted	179,751	179,751	-	-
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>193,987</u>	<u>193,987</u>
Fund balance at end of year	<u>\$ (590,729)</u>	<u>\$ 154,079</u>	132,694	<u>\$ 158,366</u>
RECONCILIATION TO GAAP				
Changes in Due from other governments			<u>5,991</u>	
			<u>\$ 138,685</u>	

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

STATE OF NEW MEXICO  
ROOSEVELT COUNTY  
Statement of Fiduciary Assets and Liabilities  
June 30, 2014

<u>ASSETS</u>	<u>Agency Funds</u>
Pooled Cash and Investments	\$ 6,953
Taxes Receivable	279,657
Total	<u>\$ 286,610</u>
<u>LIABILITIES AND FUND BALANCE</u>	
Liabilities:	
Due to Others	<u>\$ 286,610</u>

STATE OF NEW MEXICO  
ROOSEVELT COUNTY  
Notes to Financial Statements  
June 30, 2014

**I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Roosevelt County, organized under the laws of the State of New Mexico, operates under the County Commission form of government.

The financial statements of Roosevelt County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. In June 1999, GASB approved Statement No. 34 "Basic Financial Statements and Management Discussion and Analysis for State and Local Government." In June 2001, the GASB approved Statement No. 37 "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments: Omnibus" and Statement No. 38 "Certain Financial Statement Note Disclosures", Statement No. 37 clarifies and modifies Statement No. 34 and should be implemented simultaneously with Statement No. 34. Statement No. 38 modifies, establishes and rescinds certain financial statement disclosure requirements. The County implemented the provisions of the above statements effective July 1, 2003.

The following is a summary of the County's accounting policies.

**A. Reporting Entity**

In evaluating how to define the government, for financial reporting purposes, management has considered all potential component units. The decision to include any potential component units in the reporting entity was made by applying the criteria set forth the GAAP. The basic – but not the only – criteria for including a potential component unit within the reporting entity, is the governing body's ability to exercise oversight responsibility. The more 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 decisions 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 the public service. Application of this criterion involves considering whether the activity benefits the government and or its citizens, or whether the activity is conducted within the geographic boundaries of the government and is generally available to 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 exercise oversight responsibilities. Based upon the application of these criteria, the County had no component units.

**B. Basis of Presentation – Fund Accounting**

The accounts of the County are organized on the basis of funds. The operations of each fund are accounted for with a separate set of self-balancing accounts. The County uses the following fund types:

**Governmental Funds**

Governmental funds include the following fund types:

**General Fund** – The general fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Under the requirements of GASB 34, the County is required to present certain of its governmental funds as major funds based upon certain criteria. The major funds presented in the fund financial statements



STATE OF NEW MEXICO  
ROOSEVELT COUNTY  
Notes to Financial Statements  
June 30, 2014

include the following (in addition to the General Fund), which include funds that were not required to be presented as major, but were presented at the discretion of management:

**Debt Service Fund** – This fund is used to account for the accumulation of resources and payment of General Long-Term Debt principal and interest.

**Road Fund** – This fund accounts for funds used to maintain roads for which the County has accounted for in this fund, including but not limited to administration, operation, maintenance, and capital outlay. Revenues are provided by motor vehicle fees, gas taxes, state appropriations, and state severance tax bonds.

**Debt Service Fund Indoor Arena** – This fund accounts for funds used to accumulate resources to retire bonds issued for the purpose of purchasing and equipping an indoor arena at the fair grounds. Financing is provided by gross receipts taxes.

**Bond Acquisition Capital Project Fund** – This fund is used to account for the funds provided from the County's bond issues. Resources are used for the purpose of erecting, remodeling, making additions to, or furnishing buildings and purchasing or improving grounds. Financing is provided by gross receipts taxes. This is a Capital Projects Fund. There was no activity in this fund and no budget was adopted.

**Debt Service Fund** – This fund is used to account for the accumulation of resources and payment of General Long-Term Debt principal and interest. This Fund is used for payment of bonds used for Courthouse Renovation.

#### Financial Statements Presentation

The County follows the State of New Mexico Department of Finance and Administration (DFA) guidelines related to financial reporting presentation. The DFA modifies the reporting of functional expenditure categories from year to year.

### C. **Basis of Accounting**

#### **Countywide Financial Statements (CWFS)**

The Statement of Net Assets and the Statement of Activities displays information about the reporting government as a whole. Fiduciary funds are reported only in the Statement of Fiduciary Net Assets at the fund financial statement level.

The Statement of Net Assets and the Statement of Activities were prepared using the economic resources measurement focus and the accrual focus of accounting. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from non-exchange-like transactions are recognized in accordance with the requirements of GASB Statement No. 33 "Accounting and Financial Reporting for Non-exchange Transactions."

#### **Program Revenues**

Program revenues included in the Statement of Activities derive 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.

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**Allocation of indirect expenses**

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 not charged to a specific function is identified as unallocated on the Statement of Activities. Interest on general long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

**Fund Financial Statements (FFS)**

**Governmental Funds:**

Governmental funds types use the flow of current financial resources management focus and the modified accrual basis of accounting. The modified accrual basis of accounting is followed by the government fund types and agency funds for financial statement purposes. Under the modified accrual basis of accounting, revenues, and other governmental fund financial resource increments are recognized in the accounting period in which they become measurable and available to pay liabilities of the current period.

Those revenues susceptible to accrual are property taxes, gross receipts taxes, state shared taxes, investment income and charges for services. In accordance with GASB 33, estimated property taxes that are not available are recorded as both accounts receivable and deferred revenue. Grant revenues are recognized when the related costs are incurred and all eligibility requirements are met. All other revenues are recognized when they are received and are not susceptible to accrual, because they are usually not measurable until payment is actually received. Expenditures are recorded as liabilities when they are incurred. Any effect of interfund activity has been eliminated from the countywide financial statements.

The financial statements of the County are prepared in accordance with generally accepted accounting principles (GAAP). The reporting entity applies all relevant Governmental Accounting Standards Board (GASB) pronouncements and applicable Financial Accounting Standards Board (FASB) pronouncements and Accounting Principal Board (APB) opinions issued on or before November 30, 1989, unless they conflict with GASB pronouncements.

**Agency Funds**

The County's Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement results of operations. Agency Funds are accounted for using the economic resources measurement focus and the accrual basis of accounting.

**Revenues:**

Property taxes are collected by the Roosevelt County Treasurer and remitted to the County. Property tax revenue is recognized at the time of receipt or earlier if accrual criteria are met. The County's accounting policy is to defer property taxes that are not collected within 60 days after fiscal year end since delinquent property taxes are not available to finance current fiscal year County operations. Delinquent property taxes collected in future periods will be recognized as revenue when collected. Program revenues include 1) charges to customers or applicants for goods, services or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. General revenues include all taxes.

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**Expenditures:**

Grant expenditures in excess of receipts are recorded as a receivable from the funding source and grant receipts in excess of expenditures are recorded as deferred revenue. Revenue for grants is recognized based on the expenditures recorded. Grants are usually revocable only for failure to comply with prescribed compliance requirements.

Expenditures are recorded when the related fund liability is incurred, except interest on general long-term debt which is recognized when due, and certain compensated absences and claims which are recognized when expected to be liquidated with expendable available financial resources.

**D. Budgets**

Budgets for the General, Special Revenue, Debt Service and Capital Projects Funds are prepared by managements and approved by the County Commissioners and the Department of Finance and Administration.

These budgets are prepared on the Non cash basis, excluding encumbrances, and secure appropriation of funds for only one year. Carryover funds must be reappropriated in the budget of the subsequent fiscal year. Because the budget process in the State of New Mexico requires that the beginning cash balance be appropriated in the budget of the subsequent fiscal year, such appropriated balance is legally restricted and is therefore presented as a reserved portion of fund balance.

Actual expenditures may not legally exceed budgeted appropriations at the fund level. If a transfer between funds or a budget increase is required, approval must be obtained from the County Commissioners and the State Department of Finance and Administration.

The County's policy is to apply restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net assets.

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

**E. Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund, Special Revenue Funds, and Capital Projects Fund. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

**F. Cash and Cash Equivalents**

The policies regarding cash and cash equivalents are approved by the County's Board of Finance and are governed by New Mexico statute. Such policies allow deposits or investments in certificates of deposit, savings accounts, various obligations of the U.S. Government or its agencies and the New Mexico State Treasurer's Local Government Short Term Investment Fund. Such deposits and investments must be made through a state or federally chartered bank or savings and loan association which is insured by the FDIC and which is within the geographic boundaries of the County, or with the New Mexico State Treasurer.

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Collateral is required for at least 50% of deposits that are not insured by the FDIC. Obligations that may be pledged as collateral are obligations of the U.S. Government, its agencies, and state and local governments. Collateral is held in safekeeping at depository institutions in the name of the County.

**G. Capital Assets**

Capital assets are recorded at historical cost and depreciated over their estimated useful lives (with no salvage value). The County defines capital assets as assets with an initial individual cost of more than \$5,000 and an estimated useful life in excess of one year. Donated capital assets are recorded at fair value at the time of donation. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Estimated useful life is management's estimate of how long the asset is expected to meet service demands. Straight-line depreciation is used based on the following estimated useful lives:

Buildings and portable buildings	40 years
Building Improvements	20 years
Vehicles	5 years
Office Equipment	5 years
Computer Equipment & Software	5 years
Infrastructure	40 years

GASB Statement 34 requires the recording and depreciation of infrastructure assets, which includes roads, bridges, traffic signals, etc.

Depreciation was allocated to the various functions based upon originating purchasing source where identifiable. Unallocated depreciation was recorded in the Statement of Activities.

**H. Long-Term Obligations**

For Countywide reporting, the costs associated with the bonds are recognized over the life of the bond. As permitted by GASB Statement 34, the amortization of the costs of the bonds is amortized from the date of adoption of GASB Statement No. 34.

For fund financial reporting, bond premiums and discounts, as well as issuance costs, are recognized in the period the bonds are issued. Bond proceeds and applicable premiums or discounts are reported as another financing source. Issuance costs, even if withheld from the actual net proceeds received, are reported as capital outlay expenditures.

**I. Fund Balances of Fund Financial Statements**

Restrictions of fund balance represent amounts that are not appropriate for expenditures or legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. The County designates the portion of the year-end fund balance, not otherwise assigned for subsequent years' expenditures. These designations are established to earmark resources for specific future use and to indicate that the fund equity does not represent available spendable resources.

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**J. Restricted Net Assets**

For the Government-wide statements of net assets, net assets are reported as restricted when constraints placed on net assets used are either:

Externally imposed by creditors (such as debt covenants), grantors, contributors, or laws or regulations of other government;

Imposed by law through constitutional provisions or enabling legislation.

**K. 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 expenditure/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 or equity are reported as residual equity transfers. All other interfund transfers are reported as operating transfers.

**L. Estimates**

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

**M. Deferred Revenues**

The County reports deferred revenues on its Statement of Net Assets and various fund balance sheets. Deferred revenues arise when resources are received by the County before it has a legal claim to them, as when grant monies are received prior to the occurrence of qualifying expenditures.

In subsequent periods, when the County has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet and the revenue is recognized.

**N. Compensated Absences**

The liability for compensated absences reported in the government-wide statements consists of unpaid sick leave and vacation pay balances. The liability has been calculated by the vesting method, in which leave amounts from both employees who currently are eligible to receive termination payments and other employees who are expected to become eligible in the future receive such payments upon separation from employment are included. The plan is a deferred sick leave and vacation payment plan. The plan is funded from the fund that the employee is paid from.

**2. CASH AND CASH EQUIVALENTS**

State statutes authorize the County to make deposits in interest bearing depository accounts in federally insured and/or state chartered banks and savings and loan associations, and to invest available funds in the U.S. Government Obligations, bank, saving and loan association or credit union deposits, or in the Local Government Investment Pool. The County's cash balances consist of demand deposits and certificates of deposit. The carrying amount of cash in demand deposit accounts and financial institution

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issued certificates of deposit are displayed in the balance sheet under "cash and investments." The certificates of deposit carry a market interest rate and have a maturity date of less than one year.

State regulations require that uninsured demand deposits and deposit-type investments such as certificates of deposit, be collateralized by the depository thrift or banking institution. At present, state statutes require that a minimum of fifty percent of balances on deposit with any one institution must be collateralized, with higher requirements – up to 100% for financially troubled institutions. As of June 30, 2014, the County had \$1,152 on deposit with the New Mexico State Treasurer which is not subject to collateral requirements.

As of June 30, 2014, the book balance of deposits in local banks of the County was \$4,818,861 and the bank balance was \$1,689,723. Of the bank balance, \$647,750 was covered by federal depository insurance. Of the remaining balance of \$4,171,079 all was collateralized with securities held by the pledging financial institutions.

**Custodial Credit Risk – Deposits**

Custodial Credit Risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a deposit policy for custodial credit risk. As of June 30, 2014, \$4,171,079 of the County's bank balance of \$4,818,861 was exposed to custodial credit risk as follows:

Uninsured with Collateral held by the pledging banks	
Trust Department not in County's name	<u>\$ 4,586,760</u>
Total	\$4,586,760

**State Treasurer Investment Pool**

The County has \$1,152 invested in the State Treasurer Local Government Investment Pool.

The Local Government Investment Pool includes the following disclosures:

The investments are valued at fair value based on quoted market prices as of the valuation date. The State Treasurer Local Government Investment Pool is not SEC registered. Section 6-10-10 I, NMSA 1978, empowers the State Treasurer, with the advice and consent of the State Board of Finance, to invest money held in the short-term investment fund in securities that are issued by the United States Government or by its departments or agencies and are either direct obligations of the United States Government or are backed by the full faith and credit of the United States Government. The Local Government Investment Pool investments are monitored by the same investment committee and the same policies and procedures that apply to all other state investments. The pool does not have unit shares. Per Section 6-10-10, NMSA 1978, at the end of the month all interest earned is distributed by the State Treasurer to the contributing entities in amounts directly proportionate to the respective amounts deposited in the fund and the length of time the fund amounts were invested. Participation in the local government investment pool is voluntary. The Pool is AAAm rated and has a 83-day WAM.

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**3. CAPITAL ASSETS**

A summary of changes in capital assets follows:

	Balance 6/30/12	Add	Del	Balance 6/30/13
Capital assets not being depreciated:				
Land	\$ 76,920			\$ 76,920
Total assets not being depreciated	76,920			76,920
Capital assets being depreciated:				
Buildings and Improvements	\$ 14,581,503	\$	\$	14,581,503
Improvements - Infrastructure	21,587,999			21,587,999
Machinery and Equipment	7,791,319			7,791,319
Construction in Progress				
	44,037,741			44,037,741
Less accumulated depreciation for:				
Buildings and Improvements	(10,371,321)	(305,214)		(10,676,535)
Improvements - Infrastructure	(20,279,968)	(431,760)		(20,711,728)
Machinery and Equipment	(7,858,225)	(634,065)		(8,492,290)
Construction in Progress	-	-		-
	(38,509,514)	(1,371,039)		(39,880,553)
Total Capital Assets Being Depreciated, Net	\$ 5,451,307	\$ (1,371,039)	\$	(6,822,346)
Governmental Activities Capital Assets, Net	\$ 5,528,227	\$ (1,371,039)	\$	4,157,188

Depreciation expense was charged to the following functions:

General Government	939,279
Public Safety	431,760
Highways and Roads	
Total Depreciation	\$1,371,039

**4. PROPERTY TAX**

Property taxes attach as an enforceable lien on property as of January 1. Property tax rates for the year are set no later than September 1 each year by the Secretary of Finance and Administration. The rates of tax are then used by County Assessors to develop the property tax schedule by October 1. Taxes are payable in equal semiannual installments by November 10 and April 10 of the subsequent year with levies becoming delinquent 30 days thereafter unless a timely protest has been made. Taxes are collected on behalf of the County by the County Treasurer, and are distributed in the following month.

The County tax levy is recognized as revenue when collected by the County Treasurers or when received by the County within 60 days following the fiscal year end. Taxes levied but not collected by the county are recorded as deferred revenue. A deferral for uncollectable property taxes is recorded on the balance sheet to reflect an estimate for uncollectable property taxes from prior years.

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**5. LONG-TERM DEBT**

Long-term debt outstanding as of June 30, 2014 is as follows:

The annual requirements to amortize debt are as follows:

	6/30/13	Additions	(Reductions)	6/30/2014
Gross Receipts Tax Revenue Bond Series 2006 Due 6/1-26, Detention Center, Interest Rates 3.75-4.35%	\$ 2,495,000	\$	\$150,000	2,345,000
NMFA Indoor Arena 4.221%	1,636,800		50,000	1,586,800
<b>Total Outstanding</b>	<b>4,131,800</b>		<b>200,000</b>	
	<b>Principal</b>		<b>Interest</b>	<b>Total</b>
2015	206,000	\$	162,852	393,758
2016	212,000		155,699	394,297
2017	223,000		147,754	389,654
2018	230,000		139,194	390,021
2019	236,000		130,138	394,871
2020-2024	1,341,000		500,174	1,269,350
2025-2029	843,000		223,921	1,261,567
2030-2039	640,800		106,630	
<b>Total</b>	<b>\$ 3,931,800</b>	<b>\$</b>	<b>1,566,362</b>	<b>5,254,834</b>

Debt Service for the Court House renovation and the County Jail improvements are funded through the intercept of gross receipts tax and accounted for in the Debt Service Fund.

Changes in long-term debt and other liabilities:

June 30, 2013, the following changes occurred in long-term debt and other liabilities:

	Balance 6/30/13	Adds	Deletions	Balance 6/30/14	Due in 1 Year
<b>Government Activities:</b>					
Total Bonds & Notes Payable	\$4,131,800		200,000	3,931,800	206,000
Compensated Absences	42,620	38,358	42,620	38,358	
	<b>\$4,174,420</b>	<b>38,358</b>	<b>242,620</b>	<b>3,971,158</b>	<b>206,000</b>



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**6. EMPLOYEE RETIREMENT PLAN**

*Plan Description* — Substantially all of Roosevelt 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 Board (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, and cost-of-living adjustments to plan members and beneficiaries. PERA issues a separate, publicly available financial report that includes the financial statements and required supplementary information. That report may be obtained by writing to PERA, PO Box 2123, Santa Fe, New Mexico 87502-2123. 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 8.5% (ranges from 6.28% to 18.15% depending upon the plan – i.e. state general, state hazardous duty, state police and adult correctional officers, municipal general, municipal police, municipal fire, municipal detention officer) of their gross salary. The Roosevelt County is required to contribute 8.5% and 11.3%(ranges from 7.0% to 25.72% depending on the plan) of the gross covered salary. The contribution requirements of plan members and the Roosevelt County are established in State Statute under Chapter 10, Article 11, NMSA 1978. The Roosevelt County's contributions to the PERA for the years ended June 30, 2014, 2013, and 2012 were: \$299,896, \$286,968, and \$288,600 respectively, equal to the amount of the required contribution for the year.

**NOTE L: POST EMPLOYEE BENEFITS - STATE RETIREE HEALTH CARE PLAN**

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

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

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

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

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June 30, 2014

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 employer, employee and retiree contributions are required to be remitted to the RHCA on a monthly basis. The statutory requirement for the contributions can be changed by the New Mexico State Legislature. Employers that chose to become participating employers after January 1, 1998 are required to make contributions to the RHCA fund in the amount determined to be appropriate by the Board.

The Retiree Health Care Act (Section 10-7C-15 NMSA 1978) is the statutory authority that establishes the required contributions of participating employers and their employees. For employees that were members of an enhanced retirement plan (state police and adult correctional officer member coverage plan 1; municipal police member coverage plan 3, 4, or 5; municipal fire member coverage plan 3, 4, or 5; municipal detention office member coverage plan 1; and member pursuant to the judicial retirement Act) during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.5% of each participating employee's annual salary; and each participating employee was required to contribute 1.25% of their salary. For employees that were not members of an enhanced retirement plan during the fiscal year ended June 30, 2014, the statute required each participating employer to contribute 2.0% of each employee's annual salary; each participating employee was required to contribute 1.0% of their salary. In addition pursuant to Section 10-7C-15 (GO NMSA 1978, at the first session of the Legislature following July 1, 2014, the legislature shall review and adjust the distributions pursuant to Section 7-1-6.1 NMSA 1978 and the employer and employee contributions to the authority in order to ensure the actuarial soundness of the benefits provide under the Retiree Health Care Act.

The Roosevelt County's contributions to the RHCA for the years ended June 30, 2014, 2013, and 2012 were \$69,389, \$71,967, and \$75,151 respectively, which equal the required contributions for each year.

**7. FUND TRANSFERS**

Transfers to/from other funds at June 30, 2014 consist of the following:

Government Activities:	Transfer Out	Transfer In
General Fund	\$ 522,565	\$ 39,850
Road Fund		445,905
Predatory Animal		23,410
Indigent		
Milnesand Fire fund		6,700
Milnesand County Fire Fund		6,700
Arch County Fire Fund		
Traffic grant		
Courthouse Renovation		
	\$ 522,565	\$ 522,565

Transfers are considered normal recurring transfers for operating purposes.

**8. DUE FROM GOVERNMENTS**

Due from governments consists of gross receipts due from the New Mexico Taxation and Revenue in the amount of \$266,869. Due to the general fund was \$246,642 and the road fund was \$20,227.

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 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Debt Service Fund - Indoor Arena  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 115,027	\$ 115,027	\$ 116,220	\$ 1,193
Miscellaneous	-	-	507	507
Total Revenues	<u>115,027</u>	<u>115,027</u>	<u>116,727</u>	<u>1,700</u>
Expenditures:				
Debt Service Interest	65,027	65,027	65,027	-
Debt Service Principal	50,000	50,000	50,000	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>115,027</u>	<u>115,027</u>	<u>115,027</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	1,700	1,700
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	1,700	1,700
Beginning Cash Balance Budgeted	136,837	136,837	-	(136,837)
Fund Balance at beginning of year	-	-	<u>136,837</u>	<u>136,837</u>
Fund balance at end of year	<u>\$ 136,837</u>	<u>\$ 136,837</u>	138,537	<u>\$ 1,700</u>
RECONCILIATION TO GAAP BASIS:				
Changes in Due from other governments			<u>\$ 138,537</u>	

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

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 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Debt Service Fund - Courthouse Renovation  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	-	4	4
Total Revenues	-	-	4	4
Expenditures:				
Debt Service Admin Fee	-	-	-	-
Debt Service Interest	-	-	-	-
Debt Service Principal	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	-	-	4	4
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	39,850	(39,850)
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	(39,846)	(39,846)
Beginning Cash Balance Budgeted	-	39,846	-	(39,846)
Fund Balance at beginning of year	-	-	39,846	39,846
Fund balance at end of year	\$ -	\$ 39,846	-	\$ (39,846)
RECONCILIATION TO GAAP BASIS:				
Changes in Due from other governments			-	-
			\$ -	

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

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 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Debt Service Fund - 405  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ 250,755	\$ 250,630	\$ 255,055	\$ 4,425
Miscellaneous	-	-	-	-
Total Revenues	<u>250,755</u>	<u>250,630</u>	<u>255,055</u>	<u>4,425</u>
Expenditures:				
Debt Service Interest	104,555	104,555	104,555	-
Debt Service Principal	150,000	150,000	150,000	-
Capital Outlay	-	-	-	-
Total Expenditures	<u>254,555</u>	<u>254,555</u>	<u>254,555</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(3,800)	(3,925)	500	4,425
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	(3,800)	(3,925)	500	(3,425)
Beginning Cash Balance Budgeted	8,713	8,713	-	(8,713)
Fund Balance at beginning of year	-	-	8,713	8,713
Fund balance at end of year	<u>\$ 4,913</u>	<u>\$ 4,788</u>	9,213	<u>\$ (3,425)</u>
RECONCILIATION TO GAAP BASIS:				
Changes in Due from other governments			<u>-</u>	
			<u>\$ - 9,213</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Combining Balance Sheet  
 Non Major Funds  
 June 30, 2014

	Predatory Animal Control	Indigent Fund	Milnesand County Fire/EMS Fund
<b>ASSETS</b>			
Pooled Cash and Investments		\$ 255,356	\$ 166,316
Receivables:			
Delinquent Property Taxes	-	-	-
Due from other Funds	-	-	-
Due from other Governments	-	-	-
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 255,356</b>	<b>\$ 166,316</b>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities:			
Cash Overdraft	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-
Deferred Revenue:			
Federal, State, & Local Grants	-	-	-
Delinquent Property Taxes	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>
Fund Balance:			
Nonspendable			
Restricted		255,356	166,316
Committed			
Assigned			
Unassigned	-	-	-
<b>Total Fund Balance</b>	<b>-</b>	<b>255,356</b>	<b>166,316</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ -</b>	<b>\$ 255,356</b>	<b>\$ 166,316</b>

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

Milnesand Fire Fund	Milnesand EMS Fund	Arch County Fire/EMS Fund	Arch Fire Protection Fund	Arch EMS Fund	Law Enforcement Fund	Correction Fee Fund
\$ 357,127	\$ 762	\$ 24,977	\$ 73,754	\$ 14,132	\$ 468	\$ 99,837
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 357,127</u>	<u>\$ 762</u>	<u>\$ 24,977</u>	<u>\$ 73,754</u>	<u>\$ 14,132</u>	<u>\$ 468</u>	<u>\$ 99,837</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
357,127	762	24,977	73,754	14,132	468	99,837
-	-	-	-	-	-	-
<u>357,127</u>	<u>762</u>	<u>24,977</u>	<u>73,754</u>	<u>14,132</u>	<u>468</u>	<u>99,837</u>
<u>\$ 357,127</u>	<u>\$ 762</u>	<u>\$ 24,977</u>	<u>\$ 73,754</u>	<u>\$ 14,132</u>	<u>\$ 468</u>	<u>\$ 99,837</u>

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Combining Balance Sheet  
 Non Major Funds  
 June 30, 2013

	County Clerk's Fees	Misdemeanor Probation	Traffic Grant	Sheriff's Evidence	Kenna Community
<b>ASSETS</b>					
Pooled Cash and Investments	\$ 58,573	\$ 25,698	\$ 14,610	\$ 45	\$ 5,008
Receivables:					
Delinquent Property Taxes		-	-	-	-
Due from other Funds	-	-	-	-	-
Due from other Governments	-	-	-	-	-
<b>Total Assets</b>	<b>\$ 58,573</b>	<b>\$ 25,698</b>	<b>\$ 14,610</b>	<b>\$ 45</b>	<b>\$ 5,008</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities:</b>					
Cash Overdraft	\$ -	\$ -	\$ -	\$ -	\$ -
Due to Other Funds	-	-	-	-	-
Deferred Revenue:					
Federal, State, & Local Grants	-	-	-	-	-
Delinquent Property Taxes	-	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Fund Balance:</b>					
Nonspendable					
Restricted		25,698	14,610		
Committed					
Assigned	58,573	-	-	45	5,008
Unassigned	-	-	-	-	-
<b>Total Fund Balance</b>	<b>58,573</b>	<b>25,698</b>	<b>14,610</b>	<b>45</b>	<b>5,008</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 58,573</b>	<b>\$ 25,698</b>	<b>\$ 14,610</b>	<b>\$ 45</b>	<b>\$ 5,008</b>

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



	Total Nonmajor Special	
<u>Reappraisal</u>	<u>Revenue Funds</u>	
\$ 310,049	\$	1,406,712
-	-	-
-	-	-
-	-	-
<u>\$ 310,049</u>	<u>\$</u>	<u>1,406,712</u>
\$ -	\$	-
-	-	-
-	-	-
-	-	-
<u>-</u>	<u>-</u>	<u>-</u>
		-
		1,033,037
310,049		-
		373,675
-		-
<u>310,049</u>		<u>1,406,712</u>
<u>\$ 310,049</u>	<u>\$</u>	<u>1,406,712</u>

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Combining Statement of Revenues, Expenditures, and Changes in Fund Balance  
 Non Major Funds  
 June 30, 2014

	Predatory Animal Control	Indigent fund	Milnesand County Fire/EMS Fund	Milnesand Fire Fund	Milnesand EMS Fund	Arch County Fire/EMS Fund	Arch Fire Protection Fund
<b>Revenues:</b>							
Intergovernmental Revenues - State	\$ 474	\$ -	\$ 7,443	\$ 141,716	\$ 7,472	\$ 6,311	\$ 47,241
Taxes		1,264,252					
Charges for Services	-	-	-	-	-	-	-
Miscellaneous Revenues			3,456				
<b>Total Revenue</b>	<b>\$ 474</b>	<b>\$ 1,264,252</b>	<b>\$ 10,899</b>	<b>\$ 141,716</b>	<b>\$ 7,472</b>	<b>\$ 6,311</b>	<b>\$ 47,241</b>
<b>Expenditures:</b>							
<b>Current:</b>							
General Government							
Public Safety	23,884	-	6,523	41,294	6,710	22,988	28,829
Culture & Recreation							
Health		1,255,661					
Debt Service - Principal							
Interest							
Capital outlay							
<b>Total Expenditures</b>	<b>23,884</b>	<b>1,255,661</b>	<b>6,523</b>	<b>41,294</b>	<b>6,710</b>	<b>22,988</b>	<b>28,829</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(23,410)</b>	<b>8,591</b>	<b>4,376</b>	<b>100,422</b>	<b>762</b>	<b>(16,677)</b>	<b>18,412</b>
<b>Other Financing Sources (Uses)</b>							
Transfers In	23,410		6,700			6,700	
Transfers Out							
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>8,591</b>	<b>11,076</b>	<b>100,422</b>	<b>762</b>	<b>(9,977)</b>	<b>18,412</b>
<b>Fund Balance at beginning of the year</b>	<b>-</b>	<b>246,765</b>	<b>155,240</b>	<b>256,705</b>	<b>-</b>	<b>34,954</b>	<b>55,342</b>
<b>Fund Balance at end of the year</b>	<b>\$ -</b>	<b>\$ 255,356</b>	<b>\$ 166,316</b>	<b>\$ 357,127</b>	<b>\$ 762</b>	<b>\$ 24,977</b>	<b>\$ 73,754</b>

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

Arch EMS Fund	Law Enforcement Fund	Correction Fee Fund	Clerk's Fees	Misdemeanor Probation	Traffic Grant	Sheriff's Evidence	Kenna Community	Reappraisal	Total Non Major Funds
\$ 7,542	\$ 27,800	\$ 63,201	\$ -		\$ 31,217	\$ -	\$ -	\$ -	\$ 340,417
			29,232					73,752	1,338,004
		45,638	952	51,710		2		4,303	29,232
									106,061
\$ 7,542	\$ 27,800	\$ 108,839	\$ 30,184	\$ 51,710	\$ 31,217	\$ 2	\$ -	\$ 78,055	1,813,714
			16,384	51,561				69,885	137,830
4,687	27,800	30,400			25,040	10,826			228,981
									1,255,661
4,687	27,800	30,400	16,384	51,561	25,040	10,826		69,885	1,622,472
2,855		78,439	13,800	149	6,177	(10,824)		8,170	191,242
									36,810
2,855		78,439	13,800	149	6,177	(10,824)		8,170	228,052
11,277	468	21,398	44,773	25,549	8,433	10,869	5,008	301,879	1,178,660
\$ 14,132	\$ 468	\$ 99,837	\$ 58,573	\$ 25,698	\$ 14,610	\$ 45	\$ 5,008	\$ 310,049	\$ 1,406,712

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Predatory Animal Control  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	624	624	474	(150)
Miscellaneous	-	-	-	-
Total Revenues	<u>624</u>	<u>624</u>	<u>474</u>	<u>(150)</u>
Expenditures:				
Farm & Range	<u>33,500</u>	<u>33,500</u>	<u>23,884</u>	<u>9,616</u>
Total Expenditures	<u>33,500</u>	<u>33,500</u>	<u>23,884</u>	<u>9,616</u>
Excess (deficiency) of revenues over expenditures	(32,876)	(32,876)	(23,410)	9,466
Other Financing Sources (Uses)				
Transfers In	32,876	32,876	23,410	(9,466)
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	-	-
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ -</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Indigent Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Indigent	\$ 1,265,661	\$ 1,265,661	\$ 1,264,252	\$ (1,409)
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>1,265,661</u>	<u>1,265,661</u>	<u>1,264,252</u>	<u>(1,409)</u>
Expenditures:				
Administration	-	-	-	-
Indigent Claims Admin	<u>1,392,548</u>	<u>2,227,747</u>	<u>1,255,661</u>	<u>972,086</u>
Total Expenditures	<u>1,392,548</u>	<u>2,227,747</u>	<u>1,255,661</u>	<u>972,086</u>
Excess (deficiency) of revenues over expenditures	(126,887)	(962,086)	8,591	970,677
Other Financing Sources (Uses)				
Transfers In	136,887	136,887	-	(136,887)
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	10,000	(825,199)	8,591	833,790
Beginning Cash Balance Budgeted	246,765	246,765	-	(246,765)
Fund Balance at beginning of year	-	-	<u>246,765</u>	<u>246,765</u>
Fund balance at end of year	<u>\$ 256,765</u>	<u>\$ (578,434)</u>	255,356	<u>\$ 833,790</u>
RECONCILIATION TO GAAP				
Change in due from other governments			<u>\$ 255,356</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Milnesand County Fire/EMS Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 7,443	\$ 7,443
Miscellaneous	-	-	3,456	3,456
Total Revenues	-	-	10,899	10,899
Expenditures:				
County Fire/EMS	6,700	9,093	6,523	2,570
Total Expenditures	6,700	9,093	6,523	2,570
Excess (deficiency) of revenues over expenditures	(6,700)	(9,093)	4,376	13,469
Other Financing Sources (Uses)				
Transfers In	6,700	6,700	6,700	
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	(2,393)	11,076	13,469
Beginning Cash Balance Budgeted	155,240	155,240	-	(155,240)
Fund Balance at beginning of year	-	-	155,240	155,240
Fund balance at end of year	<u>\$ 155,240</u>	<u>\$ 152,847</u>	166,316	<u>\$ 13,469</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 166,316</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Milnesand Fire Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 119,358	\$ 119,358	\$ 141,716	\$ 22,358
Miscellaneous	-	-	-	-
Total Revenues	<u>119,358</u>	<u>119,358</u>	<u>141,716</u>	<u>22,358</u>
Expenditures:				
State Fire Protection	117,000	117,000	41,294	75,706
Total Expenditures	<u>117,000</u>	<u>117,000</u>	<u>41,294</u>	<u>75,706</u>
Excess (deficiency) of revenues over expenditures	2,358	2,358	100,422	98,064
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	2,358	2,358	100,422	98,064
Beginning Cash Balance Budgeted	256,705	256,705		(256,705)
Fund Balance at beginning of year	-	-	256,705	256,705
Fund balance at end of year	<u>\$ 259,063</u>	<u>\$ 259,063</u>	357,127	<u>\$ 98,064</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 357,127</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Milnesand EMS Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 7,100	\$ 7,100	\$ 7,472	\$ 372
Miscellaneous	-	-	-	-
Total Revenues	<u>7,100</u>	<u>7,100</u>	<u>7,472</u>	<u>372</u>
Expenditures:				
State EMS	<u>7,100</u>	<u>7,100</u>	<u>6,710</u>	<u>390</u>
Total Expenditures	<u>7,100</u>	<u>7,100</u>	<u>6,710</u>	<u>390</u>
Excess (deficiency) of revenues over expenditures	-	-	762	762
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	762	762
Beginning Cash Balance Budgeted	-	-	-	-
Fund Balance at beginning of year	-	-	-	-
Fund balance at end of year	<u>\$ -</u>	<u>\$ -</u>	762	<u>\$ 762</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 762</u>	

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



STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Arch County Fire/EMS Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ 6,311	\$ 6,311
Miscellaneous	-	-	-	-
Total Revenues	-	-	6,311	6,311
Expenditures:				
County Fire/EMS	6,700	36,628	22,988	13,640
Total Expenditures	6,700	36,628	22,988	13,640
Excess (deficiency) of revenues over expenditures	(6,700)	(36,628)	(16,677)	19,951
Other Financing Sources (Uses)				
Transfers In	6,700	6,700	6,700	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	(29,928)	(9,977)	19,951
Beginning Cash Balance Budgeted	34,954	34,954	-	(34,954)
Fund Balance at beginning of year	-	-	34,954	34,954
Fund balance at end of year	<u>\$ 34,954</u>	<u>\$ 5,026</u>	24,977	<u>\$ 19,951</u>
RECONCILIATION TO GAAP				
Changes in due from other funds			<u>\$ 24,977</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Arch Fire Protection Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 39,058	\$ 39,058	\$ 47,241	\$ 8,183
Miscellaneous	-	-	-	-
Total Revenues	<u>39,058</u>	<u>39,058</u>	<u>47,241</u>	<u>8,183</u>
Expenditures:				
State Fire Protection	<u>39,058</u>	<u>39,058</u>	<u>28,829</u>	<u>10,229</u>
Total Expenditures	<u>39,058</u>	<u>39,058</u>	<u>28,829</u>	<u>10,229</u>
Excess (deficiency) of revenues over expenditures	-	-	18,412	18,412
Other Financing Sources (Uses)				
Transfers In			-	
Transfers Out			-	
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	18,412	18,412
Beginning Cash Balance Budgeted	55,342	55,342	-	(55,342)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>55,342</u>	<u>55,342</u>
Fund balance at end of year	<u>\$ 55,342</u>	<u>\$ 55,342</u>	<u>73,754</u>	<u>\$ 18,412</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 73,754</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Arch EMS Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ 7,094	\$ 7,094	\$ 7,542	\$ 448
Miscellaneous	-	-	-	-
Total Revenues	<u>7,094</u>	<u>7,094</u>	<u>7,542</u>	<u>448</u>
Expenditures:				
Public safety	<u>7,094</u>	<u>7,094</u>	<u>4,687</u>	<u>2,407</u>
Total Expenditures	<u>7,094</u>	<u>7,094</u>	<u>4,687</u>	<u>2,407</u>
Excess (deficiency) of revenues over expenditures	-	-	2,855	2,855
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	2,855	2,855
Beginning Cash Balance Budgeted	11,277	11,277	-	(11,277)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>11,277</u>	<u>11,277</u>
Fund balance at end of year	<u>\$ 11,277</u>	<u>\$ 11,277</u>	<u>14,132</u>	<u>\$ 2,855</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 14,132</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Law Enforcement Protection Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Law Enforcement	\$ 27,800	\$ 27,800	\$ 27,800	\$ -
Intergovernmental	-	-	-	-
Miscellaneous	-	-	-	-
Total Revenues	<u>27,800</u>	<u>27,800</u>	<u>27,800</u>	<u>-</u>
Expenditures:				
Public Safety	<u>27,800</u>	<u>27,800</u>	<u>27,800</u>	<u>-</u>
Total Expenditures	<u>27,800</u>	<u>27,800</u>	<u>27,800</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	-	-
Beginning Cash Balance Budgeted	468	468		(468)
Fund Balance at beginning of year	-	-	468	468
Fund balance at end of year	<u>\$ 468</u>	<u>\$ 468</u>	468	<u>\$ -</u>
RECONCILIATION TO GAAP				
Changes to due from other governments			-	
			<u>\$ 468</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Correction Fee Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Law Enforcement	\$ 65,000	\$ 65,000	\$ 63,201	\$ (1,799)
Intergovernmental	-	-	-	-
Miscellaneous	5,000	5,000	45,638	40,638
Total Revenues	<u>70,000</u>	<u>70,000</u>	<u>108,839</u>	<u>38,839</u>
Expenditures:				
Detention Center	30,400	30,400	30,400	-
Total Expenditures	<u>30,400</u>	<u>30,400</u>	<u>30,400</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	39,600	39,600	78,439	38,839
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	39,600	39,600	78,439	38,839
Beginning Cash Balance Budgeted	21,398	21,398	-	(21,398)
Fund Balance at beginning of year	-	-	21,398	21,398
Fund balance at end of year	<u>\$ 60,998</u>	<u>\$ 60,998</u>	99,837	<u>\$ 38,839</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 99,837</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Clerk's Fees  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Licenses & Fees	\$ 25,000	\$ 25,000	\$ 29,232	\$ 4,232
Miscellaneous	-	-	952	952
Total Revenues	<u>25,000</u>	<u>25,000</u>	<u>30,184</u>	<u>5,184</u>
Expenditures:				
Clerk	<u>25,000</u>	<u>25,000</u>	<u>16,384</u>	<u>8,616</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>16,384</u>	<u>8,616</u>
Excess (deficiency) of revenues over expenditures	-	-	13,800	13,800
Other Financing Sources (Uses):				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	13,800	13,800
Beginning Cash Balance Budgeted	44,773	44,773	-	(44,773)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>44,773</u>	<u>44,773</u>
Fund balance at end of year	<u>\$ 44,773</u>	<u>\$ 44,773</u>	<u>\$ 58,573</u>	<u>\$ 13,800</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 58,573</u>	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Misdemeanor Probation  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$ -
Miscellaneous	55,000	55,000	51,710	(3,290)
Total Revenues	55,000	55,000	51,710	(3,290)
Expenditures:				
General Government	55,000	55,000	51,561	3,439
Total Expenditures	55,000	55,000	51,561	3,439
Excess (deficiency) of revenues over expenditures	-	-	149	149
Other Financing Sources (Uses)				
Transfers In			-	
Transfers Out				
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	149	149
Beginning Cash Balance Budgeted	25,549	25,549	-	(25,549)
Fund Balance at beginning of year	-	-	25,549	25,549
Fund balance at end of year	\$ 25,549	\$ 25,549	25,698	\$ 149
RECONCILIATION TO GAAP				
Changes in due from other governments			-	
			\$ 25,698	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Traffic Grant  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Law Enforcement	\$ 31,217	\$ 31,217	\$ 31,217	\$ -
Miscellaneous	-	-	-	-
Total Revenues	<u>31,217</u>	<u>31,217</u>	<u>31,217</u>	<u>-</u>
Expenditures:				
Sheriff	<u>31,217</u>	<u>31,217</u>	<u>25,040</u>	<u>6,177</u>
Total Expenditures	<u>31,217</u>	<u>31,217</u>	<u>25,040</u>	<u>6,177</u>
Excess (deficiency) of revenues over expenditures	-	-	6,177	6,177
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	-	6,177	6,177
Beginning Cash Balance Budgeted	8,433	8,433		(8,433)
Fund Balance at beginning of year			<u>8,433</u>	<u>8,433</u>
Fund balance at end of year	<u>\$ 8,433</u>	<u>\$ 8,433</u>	14,610	<u>\$ 6,177</u>
RECONCILIATION TO GAAP				
Changes in due from other governments			<u>\$ 14,610</u>	

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



STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Sheriff's Evidence Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts		Actual	Variance- Favorable (Unfavorable)
	Original	Final		
Revenues:				
Contributions	\$ -	\$ -	\$ -	\$ -
Miscellaneous	-	2	2	-
Total Revenues	-	2	2	-
Expenditures:				
Culture & recreation	-	10,826	10,826	-
Total Expenditures	-	10,826	10,826	-
Excess (deficiency) of revenues over expenditures	-	(10,824)	(10,824)	-
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	-	(10,824)	(10,824)	-
Beginning Cash Balance Budgeted	-	10,869		(10,869)
Fund Balance at beginning of year	-	-	10,869	10,869
Fund balance at end of year	\$ -	\$ 45	45	\$ -
RECONCILIATION TO GAAP				
Change in Receivables			45	

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

STATE OF NEW MEXICO  
 ROOSEVELT COUNTY  
 Schedule of Revenues, Expenditures, and Changes  
 in Fund Balance - Budget and Actual (Non-GAAP)  
 Reappraisal Fund  
 For the Year Ended June 30, 2014

	Budgeted Amounts			Variance- Favorable (Unfavorable)
	Original	Final	Actual	
Revenues:				
Taxes	\$ 60,000	\$ 60,000	\$ 73,752	\$ 13,752
Miscellaneous	-	-	4,303	4,303
Total Revenues	<u>60,000</u>	<u>60,000</u>	<u>78,055</u>	<u>18,055</u>
Expenditures:				
Assessor	<u>54,278</u>	<u>91,728</u>	<u>69,885</u>	<u>21,843</u>
Total Expenditures	<u>54,278</u>	<u>91,728</u>	<u>69,885</u>	<u>21,843</u>
Excess (deficiency) of revenues over expenditures	5,722	(31,728)	8,170	39,898
Other Financing Sources (Uses)				
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Revenues and Other Financing Sources Over (Under) Expenditures & Other Uses	5,722	(31,728)	8,170	39,898
Beginning Cash Balance Budgeted	301,879	179,751	-	(179,751)
Fund Balance at beginning of year	<u>-</u>	<u>-</u>	<u>301,879</u>	<u>301,879</u>
Fund balance at end of year	<u>\$ 307,601</u>	<u>\$ 148,023</u>	<u>310,049</u>	<u>\$ 162,026</u>
RECONCILIATION TO GAAP:				
Change in Due from other governments			-	
Change in Property Taxes Receivable			-	
Change in Deferred Property Taxes			-	
			<u>\$ 310,049</u>	

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

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Combining Statement of Changes in Assets and Liabilities  
All Agency Funds  
For the year ended June 30, 2014

	Balance 6/30/2013	Adds	Deductions	Balance 6/30/2014
<b>Assets:</b>				
Cash	\$ 6,953	\$ 3,696,493	\$ 3,696,493	\$ 6,953
Taxes Receivable	285,341	3,897,792	3,903,476	279,657
<b>Total Assets</b>	<b>\$ 292,294</b>	<b>\$ 7,594,285</b>	<b>\$ 7,599,969</b>	<b>\$ 286,610</b>
 <b>Liabilities:</b>				
	Balance 6/30/2013	Adds	Deductions	Balance 6/30/2014
<b>School Districts</b>				
Portales Schools	\$ -	\$ 2,455,192	\$ 2,455,192	\$ -
Texico Schools	-	170,257	170,257	-
Floyd Schools	-	40,312	40,312	-
Melrose Schools	-	8,119	8,119	-
Dora Schools	-	86,533	86,533	-
House Schools	-	36,843	36,843	-
Elida Schools	-	38,539	38,539	-
<b>Municipalities</b>				
City of Portales	\$ -	\$ 407,918	407,918	\$ -
Town of Elida	-	3,430	3,430	-
Village of Floyd	-	1,510	1,510	-
Village of Dora	-	1,554	1,554	-
Village of Causey	-	2,868	2,868	-
<b>Other</b>				
Border SWCD	\$ -	\$ -	\$ -	\$ -
Children's Trust	-	2,550	2,550	-
State Levy	-	440,868	440,868	-
State Cost	-	-	-	-
Roosevelt County	4,990	-	-	4,990
Detention Trust	254	-	-	254
Taxes Paid in Advance/Protest	1,709	-	-	1,709
Due to Other Governments	285,341	3,897,792	3,903,476	279,657
<b>Total Liabilities</b>	<b>\$ 292,294</b>	<b>\$ 7,594,285</b>	<b>\$ 7,599,969</b>	<b>\$ 286,610</b>

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

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Reconciliation of Property Tax Rolls  
Year Ended June 30, 2014

Uncollected Taxes, July 1, 2013	\$ 505,548
Net taxes charged to treasurer for fiscal year	7,327,852
Adjustments	(2,967)
Current Year Tax Collections	<u>(7,364,893)</u>
Uncollected Taxes, June 30, 2014	<u>\$ 465,540</u>

Detail of Taxes distributed by Agency:

Property taxes receivable by years:

2004	32
2005	43
2006	124
2007	1,048
2008	1,339
2009	7,549
2010	4,100
2011	49,927
2012	108,557
2013	<u>292,821</u>
Total taxes receivable	<u>\$ 465,540</u>

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Property Tax Schedule  
For the year ended June 30, 2014

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
<b>Roosevelt County:</b>									
<b>General advalorem</b>									
2004-2012	23,517,807	140,573	23,439,900	140,573	23,439,900	(1,864)	(1,864)	-	75,874
2013	3,482,428	3,341,381	3,341,381	3,341,381	3,341,381	10,417	10,417	-	131,459
<b>Total General advalorem</b>	<b>26,980,033</b>	<b>3,481,954</b>	<b>26,781,281</b>	<b>3,481,954</b>	<b>26,781,281</b>	<b>8,553</b>	<b>8,553</b>	<b>-</b>	<b>207,333</b>
<b>Reappraisal</b>									
2004-2012	-	-	-	-	-	-	-	-	-
2013	-	-	-	-	-	-	-	-	-
<b>Total Re-appraisal</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Municipalities:</b>									
<b>City of Portales</b>									
2004-2012	2,900,815	14,877	2,895,194	14,877	2,895,194	(59)	(59)	-	5,381
2013	407,414	393,041	393,041	393,041	393,041	(269)	(269)	-	14,642
<b>Total City of Portales</b>	<b>3,308,029</b>	<b>407,918</b>	<b>3,288,235</b>	<b>407,918</b>	<b>3,288,235</b>	<b>(328)</b>	<b>(328)</b>	<b>-</b>	<b>20,003</b>
<b>Town of Elida</b>									
2004-2012	23,728	201	23,521	201	23,521	-	(4)	-	211
2013	3,456	3,229	3,229	3,229	3,229	-	(29)	-	258
<b>Total Town of Elida</b>	<b>27,184</b>	<b>3,430</b>	<b>26,750</b>	<b>3,430</b>	<b>26,750</b>	<b>-</b>	<b>(33)</b>	<b>-</b>	<b>467</b>
<b>Village of Floyd</b>									
2004-2012	10,226	112	10,221	112	10,221	-	5	-	-
2013	1,485	1,398	1,398	1,398	1,398	-	-	-	87
<b>Total Village of Floyd</b>	<b>\$ 11,711</b>	<b>\$ 1,510</b>	<b>\$ 11,619</b>	<b>\$ 1,510</b>	<b>\$ 11,619</b>	<b>\$ -</b>	<b>\$ 5</b>	<b>\$ -</b>	<b>\$ 87</b>
<b>Village of Dora</b>									
2004-2012	16,257	32	16,228	32	16,228	-	-	-	29
2013	1,605	1,522	1,522	1,522	1,522	-	1	-	82
<b>Total Village of Dora</b>	<b>\$ 17,862</b>	<b>\$ 1,554</b>	<b>\$ 17,750</b>	<b>\$ 1,554</b>	<b>\$ 17,750</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 111</b>
<b>Village of Causey</b>									
2004-2012	12,754	461	12,753	461	12,753	-	-	-	1
2013	2,418	2,407	2,407	2,407	2,407	-	(9)	-	12
<b>Total Village of Causey</b>	<b>\$ 15,170</b>	<b>\$ 2,868</b>	<b>\$ 15,160</b>	<b>\$ 2,868</b>	<b>\$ 15,160</b>	<b>\$ -</b>	<b>\$ (9)</b>	<b>\$ -</b>	<b>\$ 13</b>
<b>BSWC</b>									
2004-2012	1,813	-	1,801	-	161	-	(12)	-	-
2013	-	-	-	-	-	-	-	-	-
<b>Total BSWC</b>	<b>\$ 1,813</b>	<b>\$ -</b>	<b>\$ 1,801</b>	<b>\$ -</b>	<b>\$ 161</b>	<b>\$ -</b>	<b>\$ (12)</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Schools</b>									
<b>Portales</b>									
2004-2012	19,284,421	106,742	19,222,184	106,742	19,222,184	-	930	-	41,307
2013	2,451,953	2,348,450	2,348,450	2,348,450	2,348,450	-	635	-	102,868
<b>Total Portales</b>	<b>\$ 21,736,374</b>	<b>\$ 2,455,192</b>	<b>\$ 21,570,634</b>	<b>\$ 2,455,192</b>	<b>\$ 21,570,634</b>	<b>\$ -</b>	<b>\$ 1,565</b>	<b>\$ -</b>	<b>\$ 144,175</b>
<b>Elida</b>									
2004-2012	696,177	1,016	694,805	1,016	694,805	-	210	-	1,162
2013	36,999	37,523	37,523	37,523	37,523	-	(1,138)	-	604
<b>Total Elida</b>	<b>\$ 733,166</b>	<b>\$ 38,539</b>	<b>\$ 732,328</b>	<b>\$ 38,539</b>	<b>\$ 732,328</b>	<b>\$ -</b>	<b>\$ (928)</b>	<b>\$ -</b>	<b>\$ 1,766</b>
<b>Floyd</b>									
2004-2012	322,165	811	321,997	811	321,997	-	36	-	132
2013	39,210	39,501	39,501	39,501	39,501	-	(968)	-	677
<b>Total Floyd</b>	<b>\$ 361,375</b>	<b>\$ 40,312</b>	<b>\$ 361,498</b>	<b>\$ 40,312</b>	<b>\$ 361,498</b>	<b>\$ -</b>	<b>\$ (932)</b>	<b>\$ -</b>	<b>\$ 809</b>

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Property Tax Schedule  
For the year ended June 30, 2014

Agency	Property Taxes Levied	Collected in Current Year	Collected to Date	Distributed in Current Year	Distributed to Date	Current Amount Uncollectible	To Date Amount Uncollectible	Undistributed at Year End	County Receivable at Year End
<b>Schools (Cont'd)</b>									
<b>Dora</b>									
2004-2012	863,831	5,034	863,865	5,034	863,865	-	(584)	-	550
2013	82,568	81,499	81,499	81,499	81,499	-	(501)	-	1,570
<b>Total Dora</b>	<b>\$ 946,399</b>	<b>\$ 86,533</b>	<b>\$ 945,364</b>	<b>\$ 86,533</b>	<b>\$ 945,364</b>	<b>\$ -</b>	<b>\$ (1,085)</b>	<b>\$ -</b>	<b>\$ 2,120</b>
<b>Texico</b>									
2004-2012	1,177,575	15,833	1,153,700	15,833	1,153,700	-	(283)	-	24,138
2013	162,444	154,624	154,624	154,624	154,624	-	(589)	-	8,409
<b>Total Texico</b>	<b>\$ 1,340,019</b>	<b>\$ 170,257</b>	<b>\$ 1,308,324</b>	<b>\$ 170,257</b>	<b>\$ 1,308,324</b>	<b>\$ -</b>	<b>\$ (852)</b>	<b>\$ -</b>	<b>\$ 32,547</b>
<b>Melrose</b>									
2004-2012	44,564	-	44,127	-	44,127	-	431	-	8
2013	8,194	8,119	8,119	8,119	8,119	-	70	-	5
<b>Total Melrose</b>	<b>\$ 52,758</b>	<b>\$ 8,119</b>	<b>\$ 52,246</b>	<b>\$ 8,119</b>	<b>\$ 52,246</b>	<b>\$ -</b>	<b>\$ 501</b>	<b>\$ -</b>	<b>\$ 11</b>
<b>House</b>									
2004-2012	198,515	706	197,655	706	197,655	-	684	-	176
2013	36,283	36,137	36,137	36,137	36,137	-	-	-	149
<b>Total House</b>	<b>\$ 234,798</b>	<b>\$ 36,843</b>	<b>\$ 233,792</b>	<b>\$ 36,843</b>	<b>\$ 233,792</b>	<b>\$ -</b>	<b>\$ 684</b>	<b>\$ -</b>	<b>\$ 322</b>
<b>State</b>									
<b>State Levy</b>									
2004-2012	2,951,508	17,837	2,941,796	17,837	2,941,796	-	198	-	9,514
2013	438,403	423,031	423,031	423,031	423,031	-	(1,309)	-	16,681
<b>Total State Levy</b>	<b>\$ 3,389,911</b>	<b>\$ 440,868</b>	<b>\$ 3,364,827</b>	<b>\$ 440,868</b>	<b>\$ 3,364,827</b>	<b>\$ -</b>	<b>\$ (1,111)</b>	<b>\$ -</b>	<b>\$ 26,195</b>
<b>Cattle</b>									
2004-2012	401,736	2,325	392,987	2,325	392,987	-	8,136	-	613
2013	46,823	43,703	43,703	43,703	43,703	-	1,470	-	1,650
<b>Total Cattle</b>	<b>\$ 448,559</b>	<b>\$ 46,028</b>	<b>\$ 436,690</b>	<b>\$ 46,028</b>	<b>\$ 436,690</b>	<b>\$ -</b>	<b>\$ 9,606</b>	<b>\$ -</b>	<b>\$ 2,263</b>
<b>Goats</b>									
2004-2012	751	-	741	-	741	-	10	-	-
2013	67	51	51	51	51	-	13	-	3
<b>Total Goats</b>	<b>\$ 818</b>	<b>\$ 51</b>	<b>\$ 792</b>	<b>\$ 51</b>	<b>\$ 792</b>	<b>\$ -</b>	<b>\$ 23</b>	<b>\$ -</b>	<b>\$ 3</b>
<b>Equines</b>									
2004-2012	10,829	16	10,777	16	10,777	-	29	-	23
2013	801	706	706	706	706	-	5	-	90
<b>Total Equines</b>	<b>\$ 11,630</b>	<b>\$ 722</b>	<b>\$ 11,483</b>	<b>\$ 722</b>	<b>\$ 11,483</b>	<b>\$ -</b>	<b>\$ 34</b>	<b>\$ -</b>	<b>\$ 113</b>
<b>D-Cattle</b>									
2004-2012	1,081,758	15,749	1,065,581	15,749	1,065,581	-	2,562	-	13,615
2013	145,316	126,076	126,076	126,076	126,076	-	5,657	-	13,583
<b>Total D-Cattle</b>	<b>\$ 1,227,074</b>	<b>\$ 141,825</b>	<b>\$ 1,191,657</b>	<b>\$ 141,825</b>	<b>\$ 1,191,657</b>	<b>\$ -</b>	<b>\$ 8,219</b>	<b>\$ -</b>	<b>\$ 27,198</b>
<b>Totals</b>									
2004-2012	53,495,020	322,493	53,309,658	322,493	53,309,658	-	495	-	172,719
2013	7,327,852	7,042,400	7,042,400	7,042,400	7,042,400	-	(7,372)	-	292,821
<b>Totals</b>	<b>\$ 60,822,872</b>	<b>\$ 7,364,893</b>	<b>\$ 60,352,058</b>	<b>\$ 7,364,893</b>	<b>\$ 60,352,058</b>	<b>\$ -</b>	<b>\$ (6,877)</b>	<b>\$ -</b>	<b>\$ 465,540</b>

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Schedule of Individual Deposit Accounts and Investments  
For the Year ended June 30, 2014

Name of Depository	Account Name	Type of Account	Bank Balance as of 06/30/14	Deposit in Transit	Less: Outstanding Checks	Reconciled Account Balance
James Polk Stone	Roosevelt Co.	Checking	\$ 4,671,079	\$ -	\$ 3,129,138	\$ 1,541,941
James Polk Stone	Roosevelt Co	Checking	32	-	-	32
N M Bank & Trust	Roosevelt Co	CD	-	-	-	-
LPL Financial	Roosevelt Co.	Bonds	1,809,877	-	-	1,809,877
Bank of Albuquerque	Roosevelt Co	Checking	147,750	-	-	147,750
State Treasurer	Roosevelt Co.	Short Term Inv	1,152	-	-	1,152
Cash on Hand	Roosevelt Co.		200	-	-	200
			<u>\$ 6,630,090</u>	<u>\$ -</u>	<u>\$ 3,129,138</u>	<u>\$ 3,500,952</u>

STATE OF NEW MEXICO  
ROOSEVELT COUNTY

Cash Collateral Worksheet  
June 30, 2014

	<u>James Polk Checking</u>	<u>NM Bank &amp; Trust</u>	<u>Bank Albuquerque</u>	<u>Total</u>
Total Deposits	\$ 4,671,079	\$ -	\$ 147,750	\$ 4,818,829
FDIC Insurance	500,000	-	147,750	647,750
Uninsured deposits	4,171,079	-	-	4,171,079
50% of Insured	2,085,540	-	-	2,085,540
Total Demand & Time of the 50% Uninsured Collateral Pledged	2,085,540 4,586,760	- -	- -	2,085,540 4,586,760
Over (Under) Pledged	<u>\$ 2,501,220</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,501,220</u>

James Polk

3135G0CM3	FNMA NON	9/13/2015	\$ 2,027,652
3135G0BA0	FNMA NON	4/11/2016	259,108
3135G0SB0	FNMA NON	6/15/2016	2,000,000
547473DC9	Lovington Sc	10/1/2014	200,000
798359JC0	San Juan Co	8/1/2014	100,000
			<u>\$ 4,586,760</u>



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

Hector Balderas  
New Mexico State Auditor  
The Office of Management and Budget and  
The County Commission  
Roosevelt County  
Portales, New Mexico

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, the aggregate remaining fund information and the budgetary comparisons of the general fund and major special revenue funds, of the Roosevelt County's as of and for the year ended June 30, 2014, and the related notes to financial statements, which collectively comprise Roosevelt County's basic financial statements, and the combining and individual funds and related budgetary comparisons of Roosevelt County's presented as supplemental information, and have issued our report thereon dated October 27, 2014.

Internal Control over Financial Reporting

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

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, material

weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we considered to be material weaknesses. However, material weaknesses may exist that have not been identified.

#### Compliance and Other Matters

As part of obtaining reasonable assurance about whether Roosevelt 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 one instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* which is described in the accompanying schedule of findings and questioned costs as item 2014-001.

#### The agency's Responses to Findings

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

#### Purpose of this Report

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



Ronny Fouts, CPA  
Melrose, New Mexico  
October 27, 2014

STATE OF NEW MEXICO  
Roosevelt County

**Schedule of Findings and Responses**  
For the Year Ended June 30, 2014

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

13-01 Late IPA Recommendation Form -- resolved

CURRENT YEAR FINDINGS

14-001 – Audit report submitted late (Significant Deficiency)

Condition: The audit report was not submitted to the New Mexico State Auditor's office by the due date of November 15, 2014.

Criteria: The New Mexico State Auditor requires public entities to submit their audit reports by November 15. If the reports are submitted late, it is considered to be an instance of noncompliance with subsection 2.2.2.2 (E) NMAC.

Cause: The audit was submitted before November 15, but because of changes required by the New Mexico State Auditor's Office, it could not be submitted by the due date.

Effect: Noncompliance with New Mexico State Auditor's Rule.

Recommendation: Complete and submit in a timely manner.

Response: The audit report will be submitted timely.

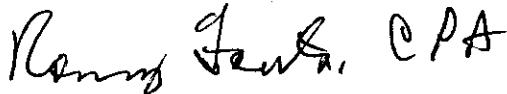
STATE OF NEW MEXICO  
Roosevelt County

**Exit Conference**  
For the Year Ended June 30, 2014

The financial statements were prepared by Ronny Fouts, CPA with substantial assistance from County personnel.

EXIT CONFERENCE

On November 13, 2014 an exit conference was held at the Roosevelt County Courthouse. Present were Commission Chairman, Kendall Buzard, County Manager, Amber Hamilton, Nancy Belcher, County Treasurer, and auditor Ronny Fouts, CPA. The audit and related comments were discussed.

A handwritten signature in black ink that reads "Ronny Fouts, CPA". The signature is written in a cursive style.

Ronny Fouts, CPA  
Melrose, New Mexico  
October 27, 2014